



## AGENDA BILL APPROVAL FORM

<b>Agenda Subject:</b> November 2013 Financial Report		<b>Date:</b> January 3, 2014
<b>Department:</b> Finance	<b>Attachments:</b> Monthly Financial Report	<b>Budget Impact:</b> \$0
<b>Administrative Recommendation:</b> For discussion only.		
<b>Background Summary:</b> <p>The purpose of the monthly financial report is to summarize for the City Council the general state of Citywide financial affairs and to highlight significant items or trends that the City Council should be aware of. The following provides a high level summary of the City's financial performance. Further detail can be found within the attached financial report.</p> <p>The November status report is based on financial data available as of December 17, 2013 for the period ending November 30, 2013. Sales tax information represents business activity that occurred in September 2013.</p> <p><u>General Fund:</u> The General Fund is the City's largest fund and is used to account for the majority of City resources and services except those required by statute or to be accounted for in another fund.</p> <p>Through November 2013, General Fund revenues totaled \$50.9 million and were sufficient to support total General Fund expenditures of \$48.3 million.</p> <p>Overall, General Fund revenues exceed budget by \$2.1 million, and exceeded collections for the same period last year by \$1.2 million. The increase in revenues is due to several factors, primarily changes to the property tax revenue distribution noted as follows: 1) 100% of the property tax revenue is receipting into the General Fund which provides a \$2 M increase in this revenue to this fund; and 2) The City was limited in the 2013 levy and levied \$500k less than the previous year. The net is an approximate increase of \$1.5 M to the General Fund. Per the 2013-2014 budget, Local Street Fund street repairs are funded from sales taxes on construction; previously these repairs were funded with property taxes. Other significant factors contributing to the improvement in General Fund revenues over the previous year include City utility taxes (up \$503,000) and building permit revenues (up \$427,000). Total building permit revenues collected through November totals \$2.0 million and compares to budget of \$1.8 million.</p> <p>Year to date building permits issued through November totaled 839, and compares to 840 during the same period last year. In the downtown core, ground-breaking started in December for the Trek building located across the street from the City Hall Annex building. This will be a six story mixed use building with retail shopping and residential living.</p> <p>General Fund expenditures totaled \$48.3 million and compares to \$48.0 million for the same period last year, and year to date budget of \$51.3 million.</p> <p>During the month of November, 368 pet licenses were sold (as compared to 603 in 2012) resulting in \$10,425 in revenue. Year-to-date, 4,696 licenses have been sold (compared to 6,267 in 2012) bringing in a total of \$143,275.</p>		

Enterprise Funds:

The City's eight enterprise funds account for operations with revenues primarily provided from user fees, charges or contracts for services.

At the end of November, the Water fund's net operating income decreased to \$716,600 (as compared to income of \$1,105,100 in the previous year) reflecting purchased water payments to Tacoma Public Utilities. The Sewer fund ended with a \$544,500 operating loss (compared to an operating loss of \$1,024,700 the previous year, excluding Metro); the Sewer-Metro Utility ended the period with operating income of \$166,100; and the Stormwater Utility ended with operating income of \$925,300 (as compared to an operating loss of \$393,000 the previous year).

The Golf Course ended the period with an operating loss of \$216,300 compared to an operating loss of \$271,700 for the same period last year and reflects an improvement in the year-to-date rounds played at the Golf Course (46,461 compared to 44,832 for the same period last year). The number of rounds played in November improved as a result of drier weather conditions (3.8 inches of rain as compared to 8.28 inches the previous year). The Cemetery ended November with net operating income of \$50,700 compared to an operating loss of \$125,100 for the previous year, reflecting an increase in operating revenue and a decrease in salaries/benefits expenditures.

Internal Service Funds:

Internal Service Funds provide services to other City departments and include functions such as Insurance, Facilities, Innovation and Technology, and Equipment Rental. All funds have sufficient revenues to cover year-to-date expenditures.

Investment Portfolio:

The City's total cash and investments at the end of November was \$111.3 million and are comparable to the month prior.

**Reviewed by Council & Committees:**

- |   |   |
|---|---|
| <input type="checkbox"/> Arts Commission  | <b>COUNCIL COMMITTEES:</b>                  |
| <input type="checkbox"/> Airport          | <input checked="" type="checkbox"/> Finance |
| <input type="checkbox"/> Hearing Examiner | <input type="checkbox"/> Municipal Serv.    |
| <input type="checkbox"/> Human Services   | <input type="checkbox"/> Planning & CD      |
| <input type="checkbox"/> Park Board       | <input type="checkbox"/> Public Works       |
| <input type="checkbox"/> Planning Comm.   | <input type="checkbox"/> Other _____        |

**Reviewed by Departments & Divisions:**

- |   |  |
|---|--|
| <input type="checkbox"/> Building             | <input type="checkbox"/> M&O             |
| <input type="checkbox"/> Cemetery             | <input type="checkbox"/> Mayor           |
| <input checked="" type="checkbox"/> Finance   | <input type="checkbox"/> Parks           |
| <input type="checkbox"/> Fire                 | <input type="checkbox"/> Planning        |
| <input type="checkbox"/> Legal                | <input type="checkbox"/> Police          |
| <input type="checkbox"/> Public Works         | <input type="checkbox"/> Human Resources |
| <input type="checkbox"/> Information Services |  |

**Action:**

Committee Approval: ☐ Yes ☐ No  
 Council Approval: ☐ Yes ☐ No  
 Referred to \_\_\_\_\_ Until \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Tabled \_\_\_\_\_ Until \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Call for Public Hearing \_\_\_\_/\_\_\_\_/\_\_\_\_

**Councilmember:** Wales

**Staff:** Coleman

**Meeting Date:** January 21, 2014

**Item Number:**

General Fund Summary of Sources and Uses	2013			2012	2013 YTD Budget vs. Actual	
	Annual Budget	YTD Budget	YTD Actual	YTD Actual	Favorable (Unfavorable) Amount	Percentage
<b>Operating Revenues</b>						
Property Tax	14,299,417	14,195,117	14,336,601	12,810,965	141,484	1.0 %
Sales Tax	11,695,309	10,646,509	11,411,464	11,842,788	764,955	7.2 %
Sales Tax - Annexation Credit	1,397,602	1,273,700	1,547,803	1,398,456	274,103	21.5 %
Criminal Justice Sales Tax	1,225,059	1,123,659	1,386,993	1,281,874	263,334	23.4 %
Brokered Natural Gas Tax	301,500	281,700	253,115	283,452	(28,585)	(10.1) %
City Utilities Tax	2,991,933	2,716,700	3,054,731	2,551,985	338,031	12.4 %
Admissions Tax	363,609	362,500	324,862	343,736	(37,638)	(10.4) %
Electric Tax	3,340,500	3,340,500	3,297,976	3,151,923	(42,524)	(1.3) %
Natural Gas Tax	1,201,900	1,201,900	1,037,315	1,113,400	(164,585)	(13.7) %
Cable TV Franchise Fee	808,000	808,000	854,447	812,228	46,447	5.7 %
Cable TV Franchise Fee - Capital	62,000	62,000	62,701	62,871	701	1.1 %
Telephone Tax	2,032,574	1,860,700	1,655,590	1,786,503	(205,110)	(11.0) %
Garbage Tax (external)	151,504	142,900	92,247	103,946	(50,653)	(35.4) %
Leasehold Excise Tax	50,501	33,300	27,942	28,792	(5,358)	(16.1) %
Gambling Excise Tax	247,965	245,600	255,310	257,902	9,710	4.0 %
<b>Taxes sub-total</b>	<b>40,169,373</b>	<b>38,294,785</b>	<b>39,599,096</b>	<b>37,830,823</b>	<b>1,304,311</b>	<b>3.4 %</b>
Business License Fees	202,005	122,500	137,489	139,631	14,989	12.2 %
Building Permits	1,899,966	1,760,400	1,986,972	1,560,010	226,572	12.9 %
Other Licenses & Permits	454,413	415,313	643,793	374,993	228,480	55.0 %
Intergovernmental (Grants, etc.) - (1)	4,661,784	4,285,446	4,363,997	5,252,011	78,551	1.8 %
Charges for Services:						
General Government Services	94,467	82,900	100,660	104,087	17,760	21.4 %
Public Safety	17,300	16,500	20,667	205,378	4,167	25.3 %
Development Services Fees	963,458	918,600	1,063,190	1,202,763	144,590	15.7 %
Culture and Recreation	809,717	760,400	826,665	822,299	66,265	8.7 %
Fines and Forfeits	1,556,500	1,421,100	1,303,417	1,405,019	(117,683)	(8.3) %
<b>Fees/Charges/Fines sub-total</b>	<b>10,659,610</b>	<b>9,783,159</b>	<b>10,446,851</b>	<b>11,066,191</b>	<b>663,692</b>	<b>6.8 %</b>
Interests and Other Earnings	64,900	57,000	42,693	73,162	(14,307)	(25.1) %
Rents, Leases and Concessions	308,000	251,800	272,967	272,284	21,167	8.4 %
Contributions and Donations	41,000	37,100	57,881	47,264	20,781	56.0 %
Other Miscellaneous	92,200	83,900	80,626	111,716	(3,274)	(3.9) %
Transfers In	267,000	267,000	193,548	17,000	(73,452)	(27.5) %
Insurance Recoveries - Capital & Operating	25,000	21,618	161,796	235,095	140,178	648.4 %
<b>Other Revenues sub-total</b>	<b>798,100</b>	<b>718,418</b>	<b>809,510</b>	<b>756,521</b>	<b>91,092</b>	<b>12.7 %</b>
<b>Total Operating Revenues</b>	<b>51,627,083</b>	<b>48,796,362</b>	<b>50,855,457</b>	<b>49,653,535</b>	<b>2,059,095</b>	<b>4.2 %</b>
<b>Operating Expenditures</b>						
Council & Mayor	1,020,763	935,699	927,660	815,315	8,040	0.9 %
Municipal Court & Probation	682,424	650,690	565,101	2,977,402	85,589	13.2 %
Human Resources	1,608,800	1,449,700	1,279,009	774,031	170,691	11.8 %
Finance	1,315,344	1,191,744	1,047,856	1,029,264	143,888	12.1 %
City Attorney	1,836,346	1,675,946	1,685,586	1,484,753	(9,640)	(0.6) %
Planning	4,007,215	3,673,280	3,489,421	3,404,752	183,860	5.0 %
Community & Human Services	1,272,580	1,179,880	834,301	872,283	345,579	29.3 %
Jail - SCORE	7,046,419	6,620,382	6,623,083	3,019,159	(2,701)	(0.0) %
Police	20,136,997	18,294,297	17,612,215	16,617,637	682,082	3.7 %
Engineering	2,836,440	2,560,040	2,476,717	2,286,305	83,323	3.3 %
Parks and Recreation	8,138,564	7,496,500	7,524,064	6,744,736	(27,564)	(0.4) %
Streets	3,273,353	2,837,900	2,566,378	2,573,564	271,522	9.6 %
Non-Departmental	2,962,768	2,735,871	1,706,728	5,408,894	1,029,143	37.6 %
<b>Total Operating Expenditures</b>	<b>56,138,014</b>	<b>51,301,929</b>	<b>48,338,119</b>	<b>48,008,093</b>	<b>2,963,810</b>	<b>5.8 %</b>

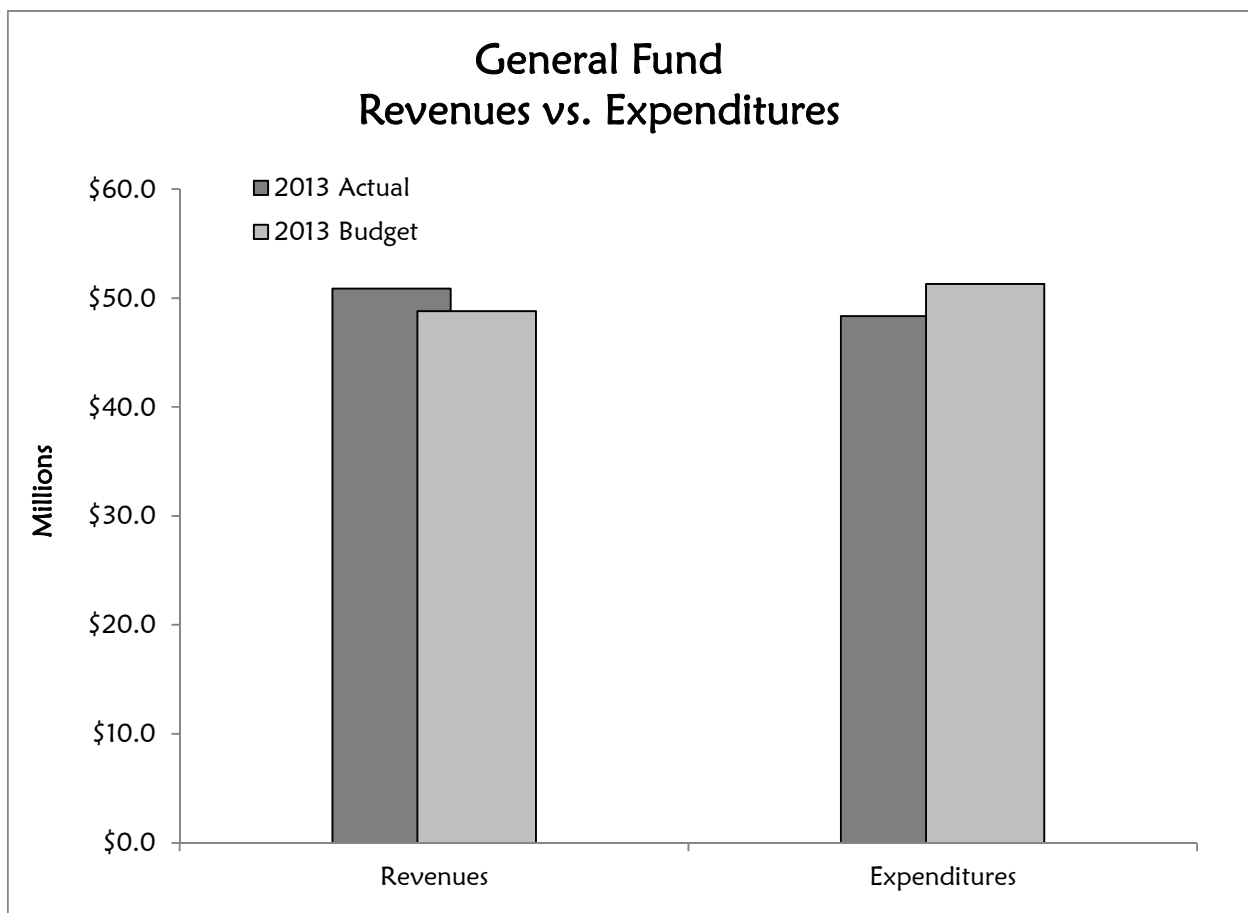
- (1) Streamlined Sales Tax mitigation payments represent intergovernmental revenues from the State of Washington and are presented above in the Intergovernmental Revenue category. For the first eleven months of 2013, \$1,785,508 in Streamlined Sales Tax mitigation payments is included and is based upon the actual and anticipated 2013 Streamlined Sales Tax mitigation payments of \$2,000,000. This is reconciled at the end of each quarter and is based upon actual distributions from the State.

**Overview**

This financial overview reflects the City's overall financial position for the fiscal period ending November 30, 2013 and represents financial data available as of December 17, 2013. The budgeted year to date revenues and operating expenditures are primarily based on collection/disbursement average for the same period of the two years prior.

General Fund revenues totals \$50.9 million as of the end of November 2013 and compares to previous year to date collections of \$49.7 million and budget of \$48.8 million. Year to date improvement in General Fund revenue performance is primarily due to continued strength in sales tax revenues, increased City utility tax revenues, and increased revenues from development activity.

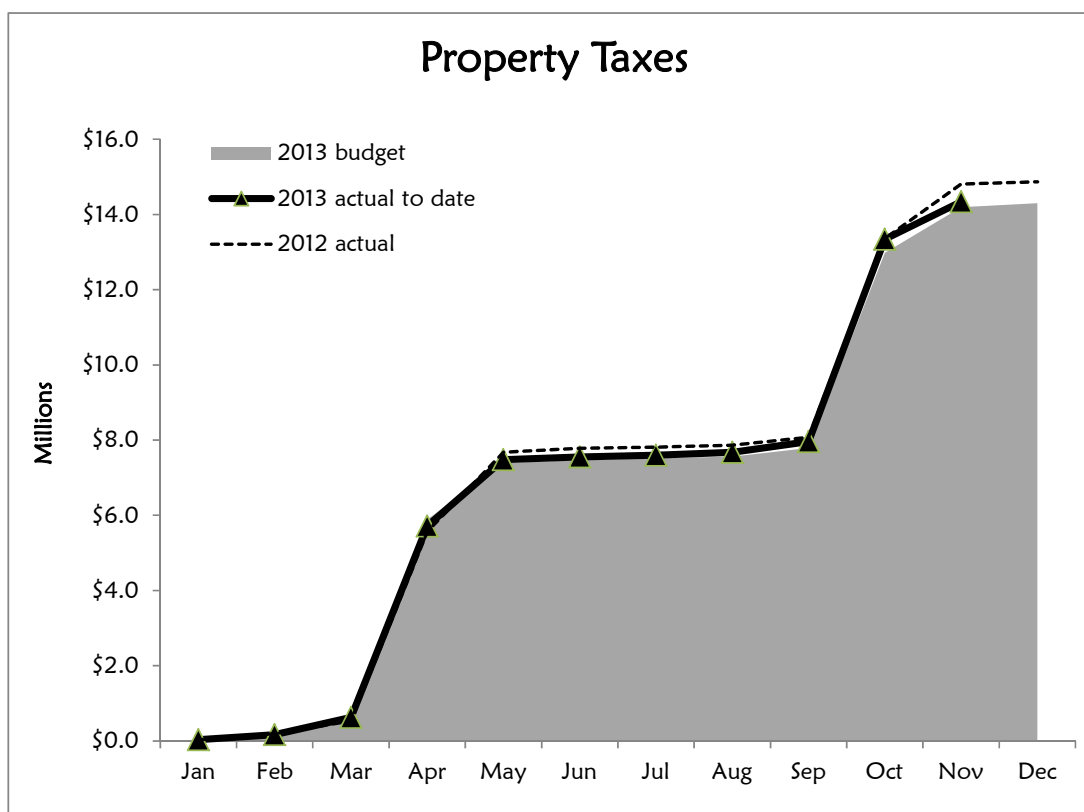
General Fund expenditures totals \$48.3 million as of the end of November 2013 and compares to previous year to date expenditures of \$48.0 million and budget of \$51.3 million. Department spending is within budget and expectations, with the majority of under-expenditures due to timing of expenditures and salary savings from current and earlier vacancies.



## Revenues

The combined total of property tax, sales/use tax, utility tax, gambling, and admissions tax provide approximately 80% of all resources supporting general governmental activities. The following section provides additional information on these sources.

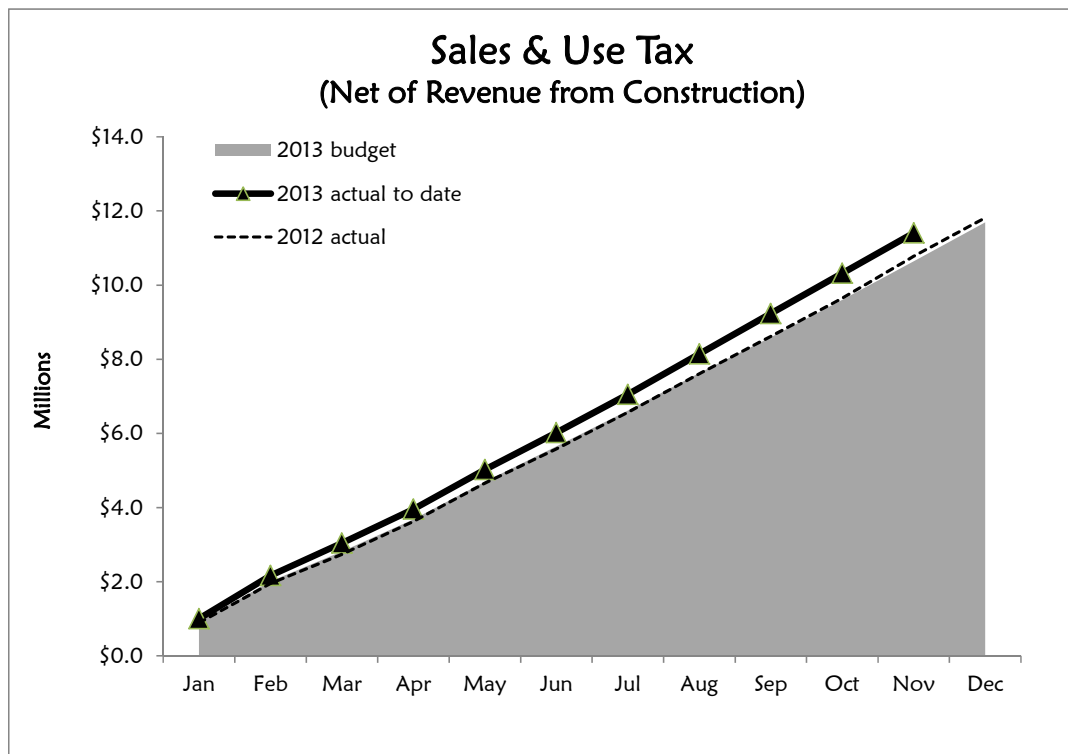
**Property Tax** collections to date totals \$14.3 million and compares to collections of \$14.8 million for the same period the previous year, after adjusting for transfers to the Local Street Fund (SOS) program<sup>1</sup>. The majority of property tax revenues are collected during the months of April and October, coinciding with the due date for the County property tax billings.



\* Per 2013-2014 budget, Local Street Fund (Fund 103) street repairs are funded from sales taxes on construction.

<sup>1</sup> In 2012, property taxes for the same period totaled \$14,810,965. Of this amount, \$12,810,965 was distributed to the General Fund and \$2,000,000 was distributed to the Local Street Fund (Fund 103).

**Sales tax** distributions Citywide totaled \$13.1 million of which \$11.4 million was distributed to the General Fund and \$1.7 million to the Local Street Fund (SOS) program.\*



\* Per 2013-2014 budget, Local Street Fund (Fund 103) street repairs are funded from sales taxes on construction. Total transferred year to date through November: \$1,719,312. The graphic above presents sales taxes under the current policy.

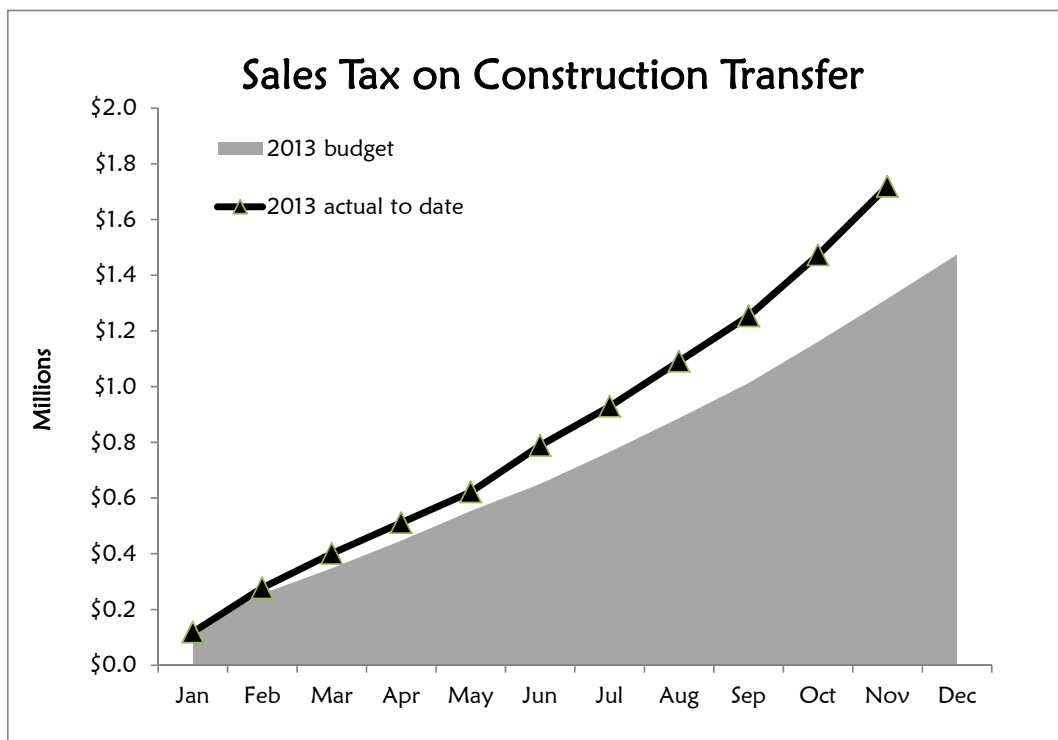
The following table breaks out the City's base sales tax, excluding Criminal Justice, Annexation Credit and Streamlined Sales Tax Mitigation by major business sectors.

Comparison of Sales Tax Collections by SIC Group				
November-2013				
Component Group	2012 Actual	2013 Actual	Change from 2012	
			Amount	Percentage
Construction	1,062,016	1,719,312	657,296	61.9 %
Manufacturing	364,442	574,442	210,000	57.6 %
Transportation & Warehousing	54,706	42,264	(12,442)	(22.7) %
Wholesale Trade	1,196,486	1,178,715	(17,771)	(1.5) %
Automotive	2,777,326	2,907,391	130,065	4.7 %
Retail Trade	3,613,949	3,848,484	234,536	6.5 %
Services	2,719,423	2,793,224	73,801	2.7 %
Miscellaneous	57,335	60,070	2,735	4.8 %
YTD Total	11,845,682	13,123,902	1,278,220	10.8 %

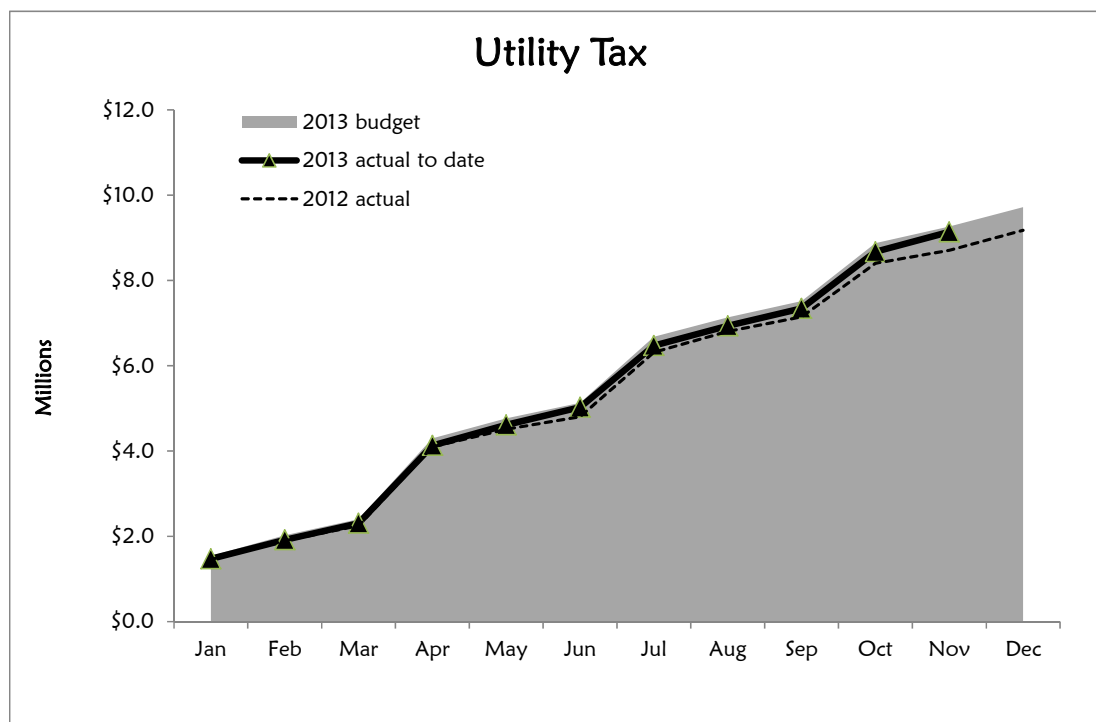
Note: 2012 actuals for the Manufacturing sector include an adjustment of -\$74,000 by the State Department of Revenue as a result of an audit.

As shown on the prior page, the areas showing the largest amount of increase in revenues compared to 2012 are in the construction trade and the retail trade categories. These changes reflect the increased level of construction activity within the City as well as improvement in general economic conditions and consumer spending. In general, consumer spending accounts for approximately two-thirds of economic activity.

Year to date sales tax revenue on construction, which is transferred to the Local Street Fund (Fund 103) for local street repair and maintenance, totals \$1,719,000 and exceeds budget by \$404,000, reflecting increased commercial and residential construction activity throughout the City.



**Utility Taxes** consists of City interfund utility taxes (Water, Sewer, Storm and Solid Waste) and external utility taxes (Electric, Natural Gas, Telephone and Solid Waste). Utility tax collections through November were \$9.1 million and compares to \$8.7 million collected the same period last year.

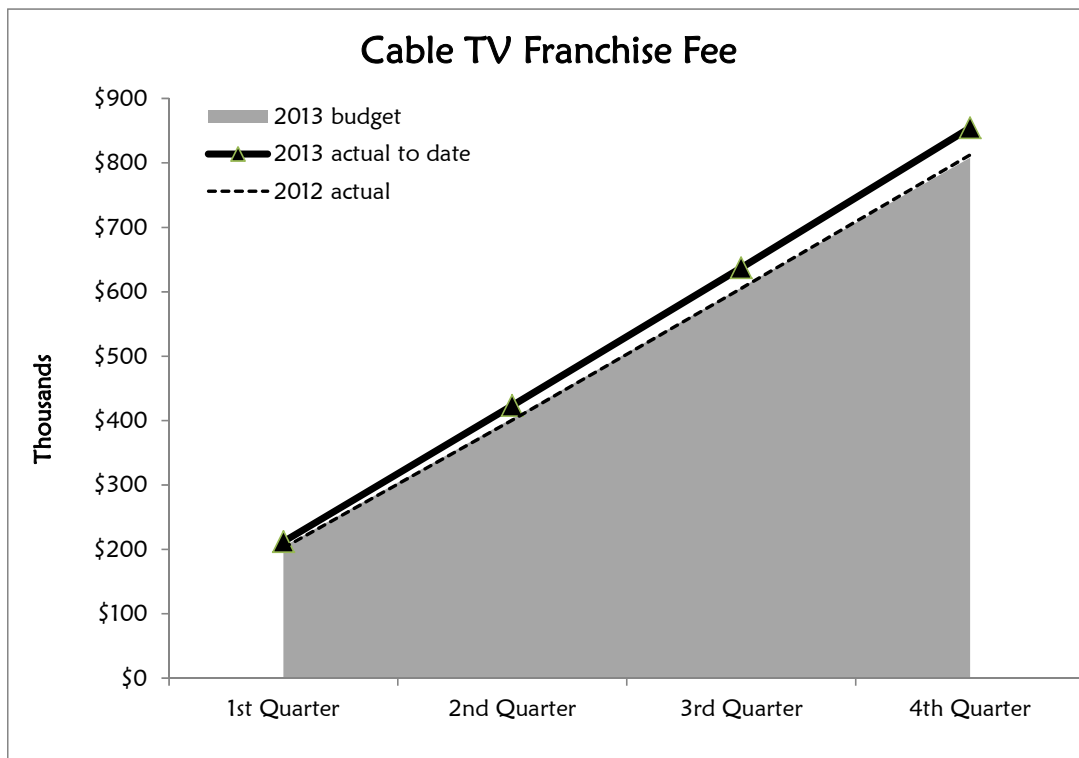


As shown in the table below, increased collections from City interfund utilities partially offset lower than expected collections from private utility providers. A mild winter has reduced consumer heating demands and resulted in a decline in electric and natural gas revenue collections. Earlier this year, the Washington Utilities and Transportation Commission approved a rate decrease for natural gas - which reduced the residential rates by approximately 7% and commercial rates by approximately 10%. This rate decrease was a result of an abundant domestic supply of natural gas. Telephone utility tax revenues are under budget by \$205,000 year to date, reflecting the rapid change in this industry as more individuals move from traditional land lines to cellular and internet-based phone services.

Utility Tax by Type November-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
City Interfund Utility Taxes	2,551,985	2,716,700	3,054,731	502,746	19.7 %	338,031	12.4 %
Electric	3,151,923	3,340,500	3,297,976	146,053	4.6 %	(42,524)	(1.3) %
Natural Gas	1,113,400	1,201,900	1,037,315	(76,085)	(6.8) %	(164,585)	(13.7) %
Telephone	1,786,503	1,860,700	1,655,590	(130,913)	(7.3) %	(205,110)	(11.0) %
Solid Waste (external)	103,946	142,900	92,247	(11,698)	(11.3) %	(50,653)	(35.4) %
YTD Total	8,707,757	9,262,700	9,137,859	430,102	4.9 %	(124,841)	(1.3) %

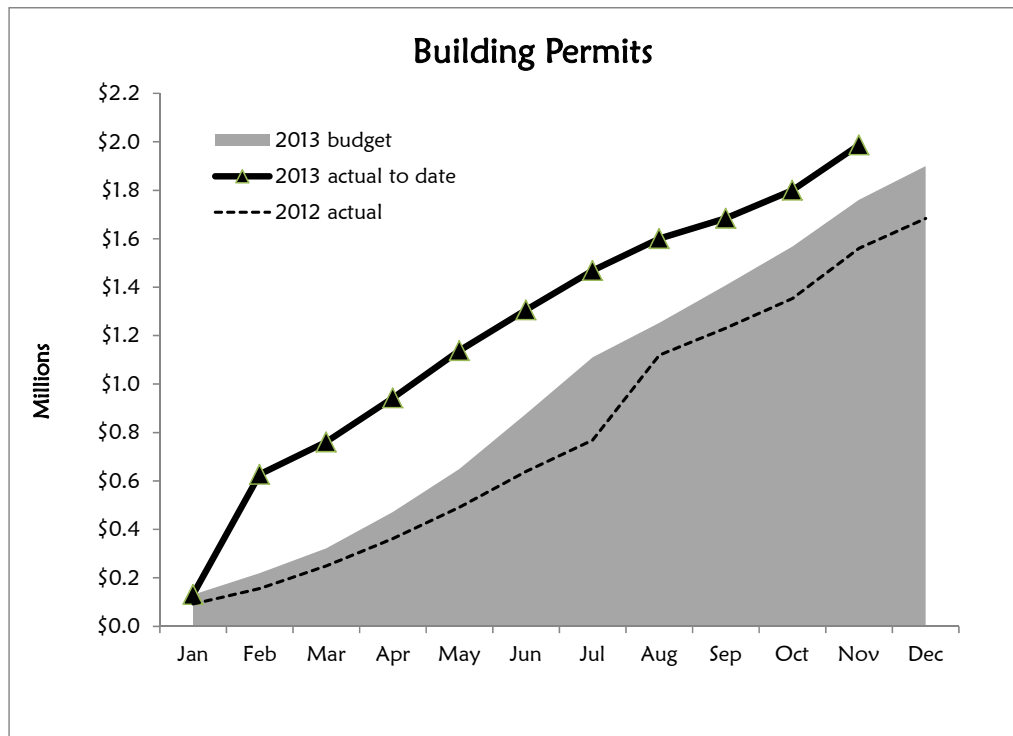


**Cable TV Franchise Fees**, which are collected quarterly, totals \$855,000 and exceeds budget by \$46,000 or 5.7%.

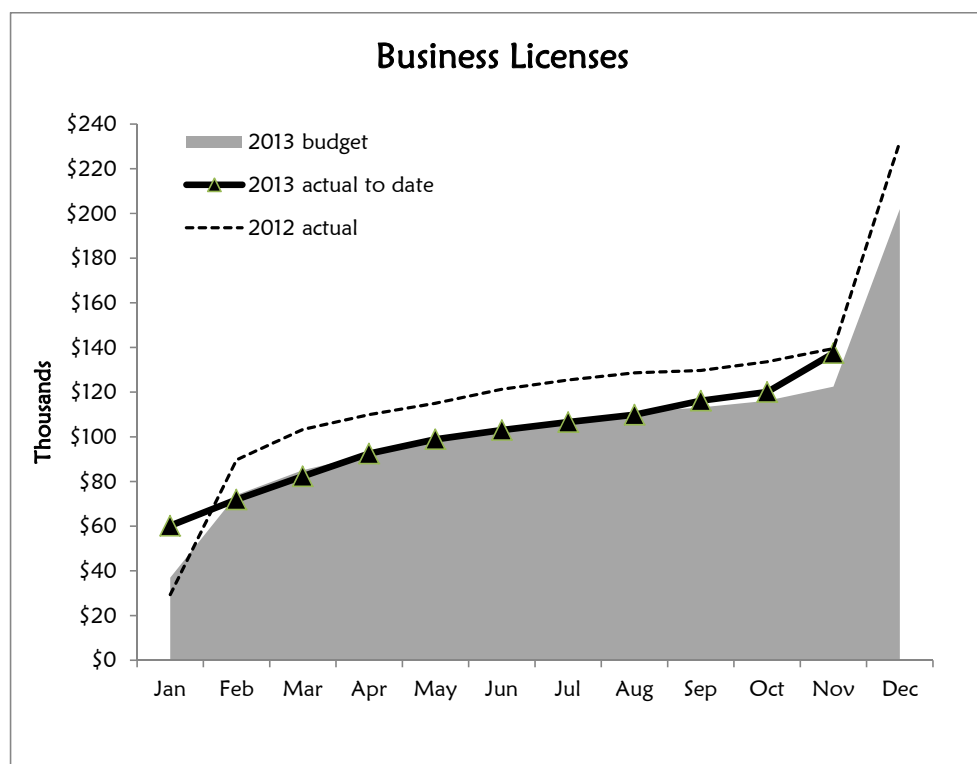


**Licenses and Permits** include business licenses, building permits, plumbing, electric and other licenses and permit fees. Building permit fees and business licenses make up 80% of the annual budgeted revenue in this category.

Total building permit revenues collected through November totals \$2.0 million and compares to budget of \$1.8 million. Year to date building permits issued through November totals 839, and compares to 840 during the same period last year. Major projects contributing to revenues this year include the Auburn High School Modernization project, the remodel of The Outlet Collection – Seattle, various projects at Boeing, the Franciscan Medical Pavilion, the Walter E. Nelson Building (janitorial supply distributor) as well as several housing developments including The Ridge at Bowman Creek, Auburn 40 PUD, Lakeland East, and Kendall Ridge.



Business License revenues collected to date totals \$137,000 and is on target with budget. The graphic below reflects the timing of payments by business owners, where the majority of business license payments are collected during the first two months of the year and the last month of the year.



**Intergovernmental** includes Grants (Direct & Indirect Federal, State and Local), state shared revenues and compact revenue from the Muckleshoot Indian Tribe (MIT). Collections to date total \$4.4 million and are on target with year to date expectations

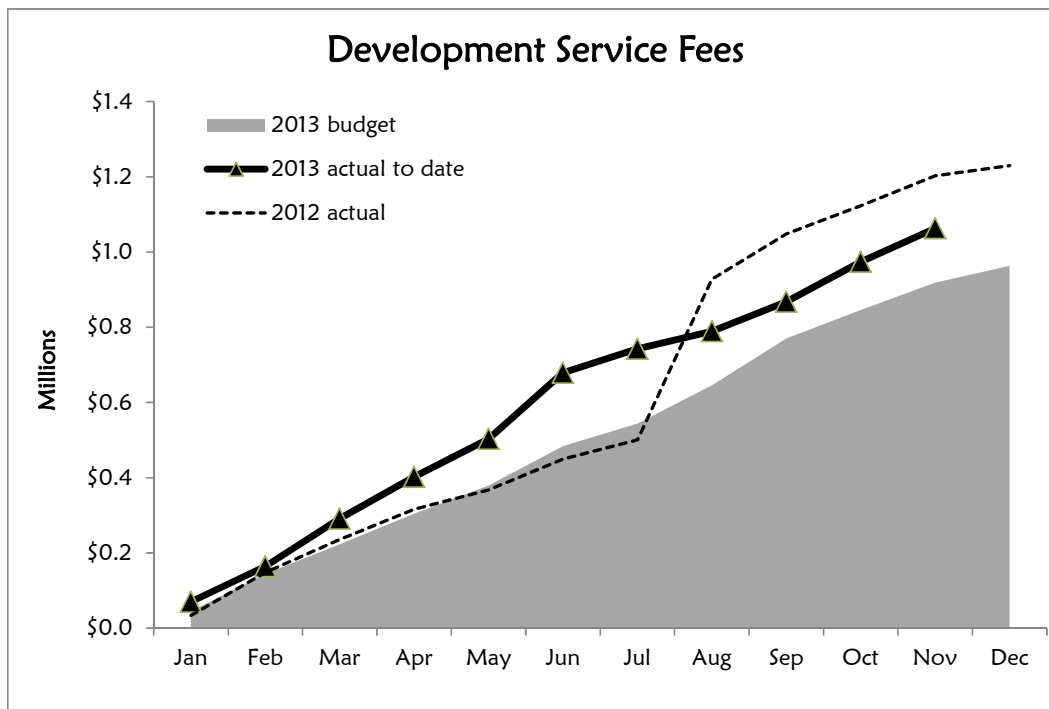
Intergovernmental November-2013							
Revenue	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	% Change	Amount	% Change
Federal Grants	607,502	39,600	83,124	(524,377)	(86.3) %	43,524	109.9 %
State Grants	124,457	136,200	145,174	20,716	16.6 %	8,974	6.6 %
Interlocal Grants	15,049	30,400	75,486	60,437	401.6 %	45,086	148.3 %
State Shared Revenue	3,774,529	3,506,246	3,465,086	(309,444)	(8.2) %	(41,160)	(1.2) %
Muckleshoot Casino Emerg.	711,063	565,000	564,895	(146,168)	(20.6) %	(105)	(0.0) %
Intergovernmental Service	19,411	8,000	30,232	10,822	55.8 %	22,232	277.9 %
YTD Total	5,252,011	4,285,446	4,363,997	(888,014)	(16.9) %	78,551	1.8 %

State shared revenue includes actual and anticipated Streamlined Sales Tax mitigation payments in the amount of \$1,785,508 through November.

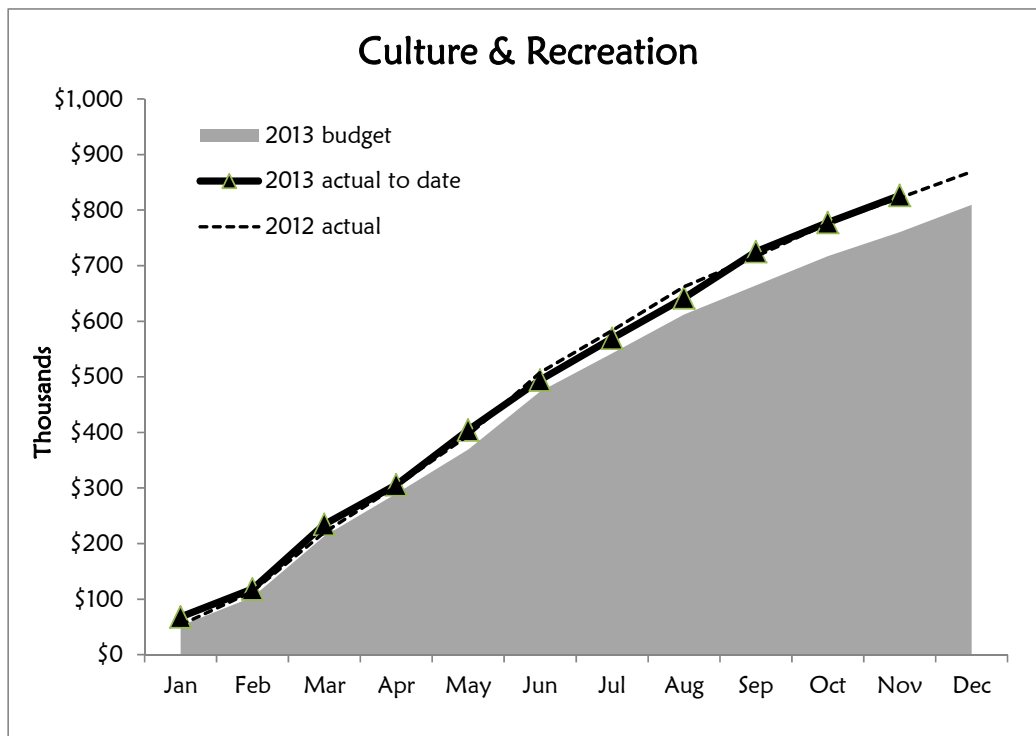
**Charges for Services** consists of general governmental services, public safety, development service fees and cultural & recreation fees. Development service fees and culture and recreation fees make up over 85% of the revenue within this category. Development service fee collections through November, which primarily consist of plan check fees, exceed budget by \$145,000 to date. Plan check fees collected in November totaled \$78,000 and included projects at Boeing, permits for the Kendall Ridge and Edgeview subdivisions, as well as numerous other projects. The year over year decline in development service fees reflect plan check fees for the Auburn High School Modernization and the Boeing re-roofing projects both of which were received in 2012.

Culture and recreation revenues are \$66,000 higher than budget; reflecting increased activity from recreational classes and City special events. The year over year decline in Public Safety charges reflect the elimination of Adult Probation revenue (these revenues are retained by King County under the City-King County District Court contract).

Charges for Services by Type November-2013							
Revenue	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
General Government	104,087	82,900	100,660	(3,427)	(3.3) %	17,760	21.4 %
Public Safety	205,378	16,500	20,667	(184,710)	(89.9) %	4,167	25.3 %
Development Services	1,202,763	918,600	1,063,190	(139,573)	(11.6) %	144,590	15.7 %
Culture & Recreation	822,299	760,400	826,665	4,366	0.5 %	66,265	8.7 %
YTD Total	2,334,527	1,778,400	2,011,183	(323,345)	(13.9) %	232,783	13.1 %

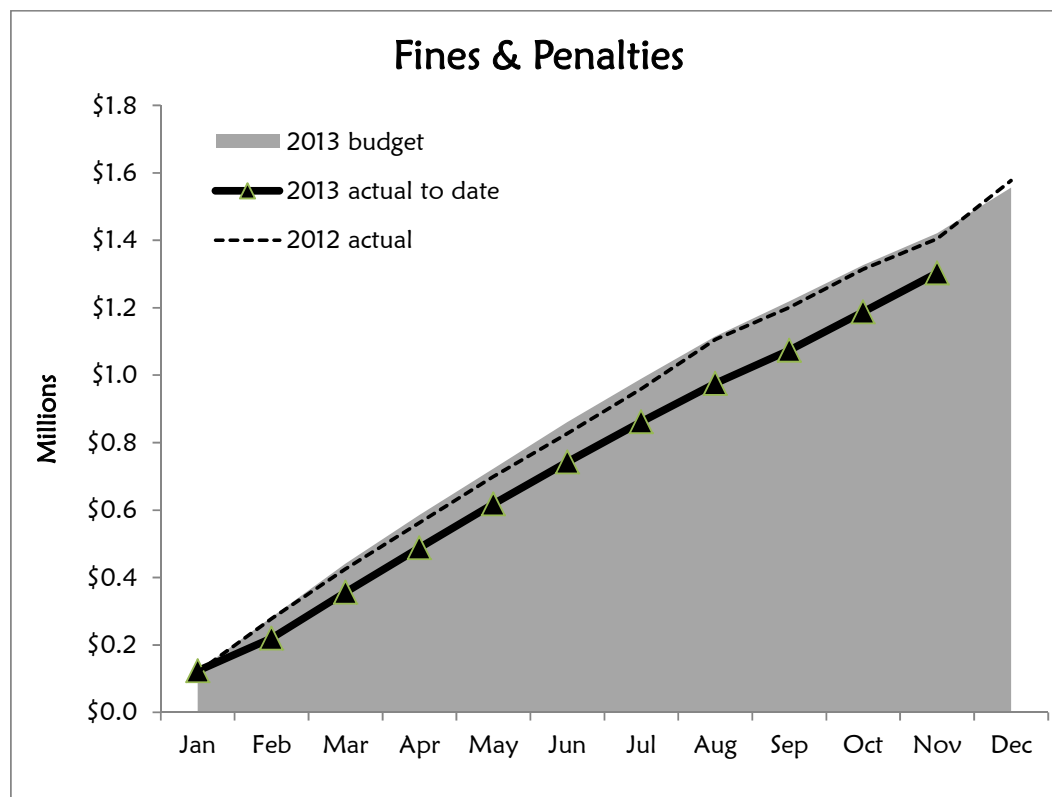


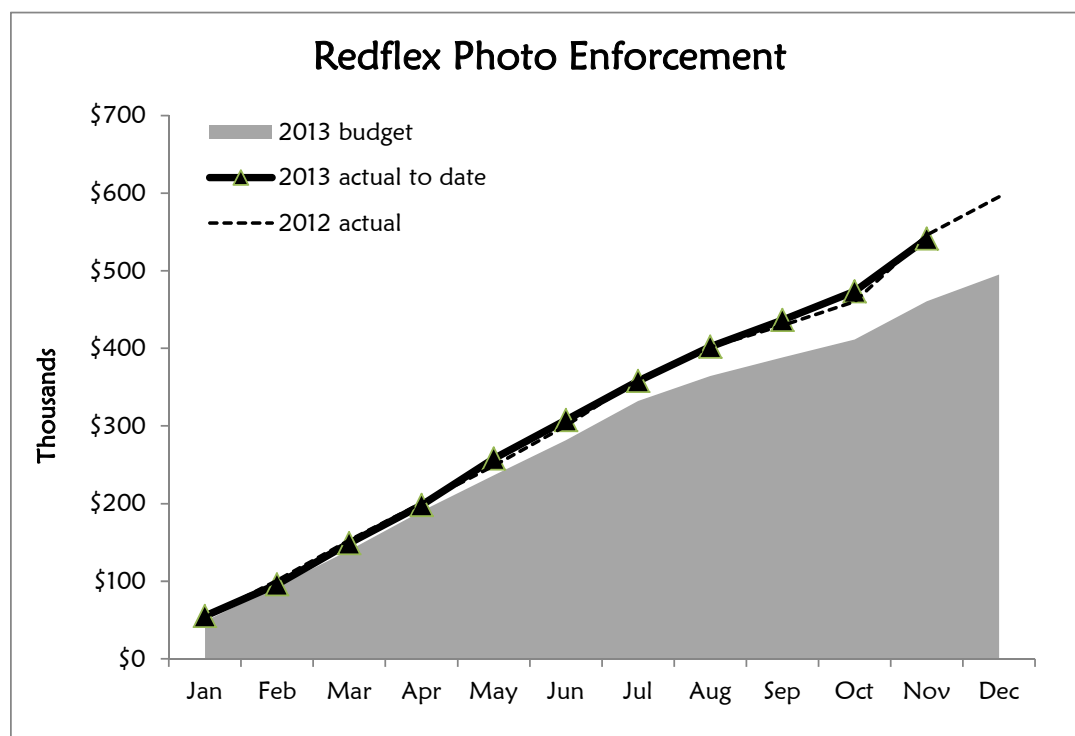
Note: August 2012 collections include plan check fees related to the Boeing re-roofing project as well as fees paid by the Auburn School District for the Auburn High School modernization and reconstruction project.  
[Source: August 2012 monthly financial report]



**Fines & Penalties** include traffic and parking infraction penalties, Redflex photo enforcement violations, criminal fines (including criminal traffic, criminal non traffic and criminal costs) as well as non court fines such as false alarm and shopping cart fines. Total revenue to date is \$1.3 million and compares to budget of \$1.4 million. Civil Infraction Penalties include traffic infractions and other non-parking infractions. The majority of the revenues collected in this category relate to traffic infractions. Year to date through November, a total of \$410,000 has been collected for traffic infractions, compared to \$514,000 for the same period last year.

Fines & Forfeits by Type November-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012 Actual		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Civil Penalties	14,317	12,600	17,438	3,121	21.8 %	4,838	38.4 %
Civil Infraction Penalties	518,897	588,100	414,786	(104,110)	(20.1) %	(173,314)	(29.5) %
Redflex Photo Enforcement	546,254	460,700	541,504	(4,750)	(0.9) %	80,804	17.5 %
Parking Infractions	96,478	155,900	109,864	13,387	13.9 %	(46,036)	(29.5) %
Criminal Traffic Misdemeanor	79,694	75,100	52,788	(26,906)	(33.8) %	(22,312)	(29.7) %
Criminal Non-Traffic Fines	75,914	82,000	54,462	(21,451)	(28.3) %	(27,538)	(33.6) %
Criminal Costs	14,178	12,100	27,831	13,653	96.3 %	15,731	130.0 %
Non-Court Fines & Penalties	59,288	34,600	84,744	25,456	42.9 %	50,144	144.9 %
YTD Total	1,405,019	1,421,100	1,303,417	(101,602)	(7.2) %	(117,683)	(8.3) %



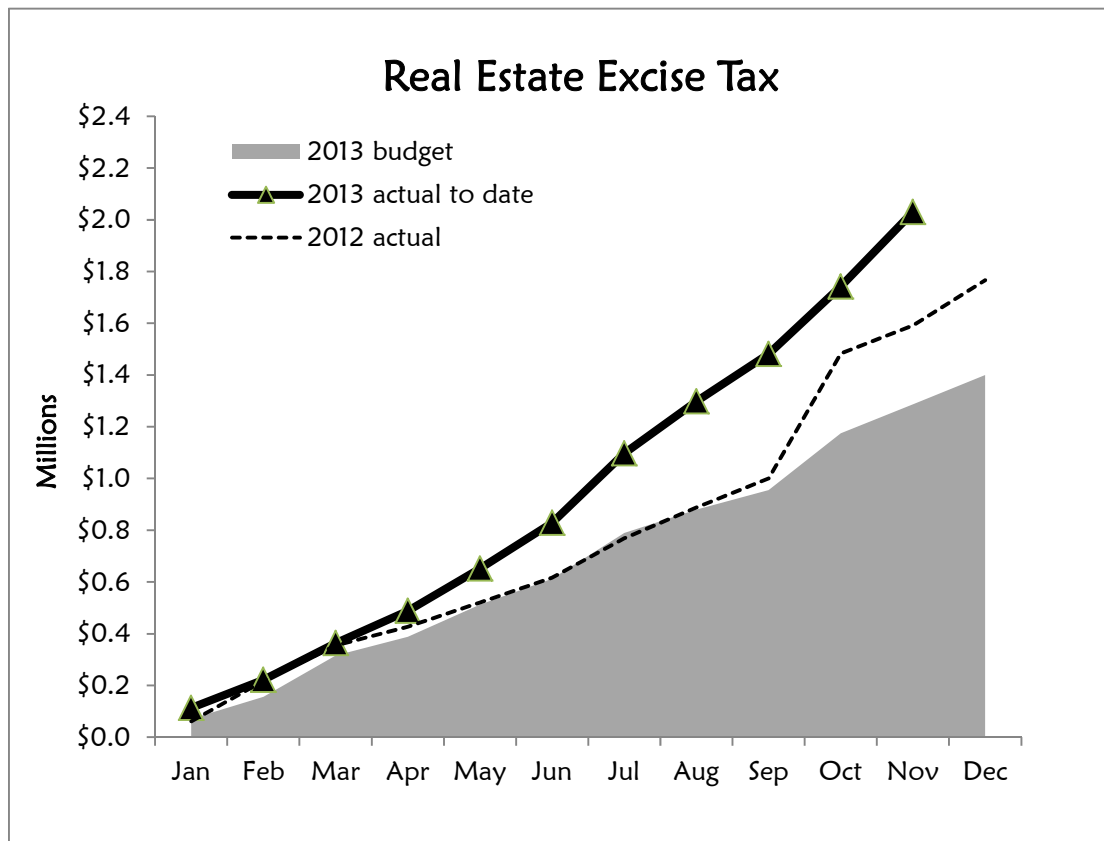


**Miscellaneous revenues** primarily consist of income from facility rentals; other sources within this category include investment earnings, contributions & donations and other miscellaneous income. Total revenue collected to date is \$454,000 compared to budget of \$430,000.

Miscellaneous Revenues by Type November-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Interest & Investments	73,162	57,000	42,693	(30,469)	(41.6) %	(14,307)	(25.1) %
Rents & Leases	272,284	251,800	272,967	682	0.3 %	21,167	8.4 %
Contributions & Donations	47,264	37,100	57,881	10,617	22.5 %	20,781	56.0 %
Other Miscellaneous Revenue	111,716	83,900	80,626	(31,090)	(27.8) %	(3,274)	(3.9) %
YTD Total	504,426	429,800	454,166	(50,260)	(10.0) %	24,366	5.7 %

**Real Estate Excise Tax (REET)** revenue is receipted into the Capital Improvement Projects Fund and is used for governmental capital projects. Total revenue at the end of November was \$2.0 million and exceeds budget and prior year actuals by \$743,000 and \$438,000 respectively, reflecting a robust local and regional real estate market. As shown in the table below, REET revenues collected in November totals \$288,000 and includes revenues from several large property sales including the sale of the HSCA Laundry Facility on M street, the sale of a 10 acre property on Sonata Hill as well as other commercial properties and numerous single family homes.

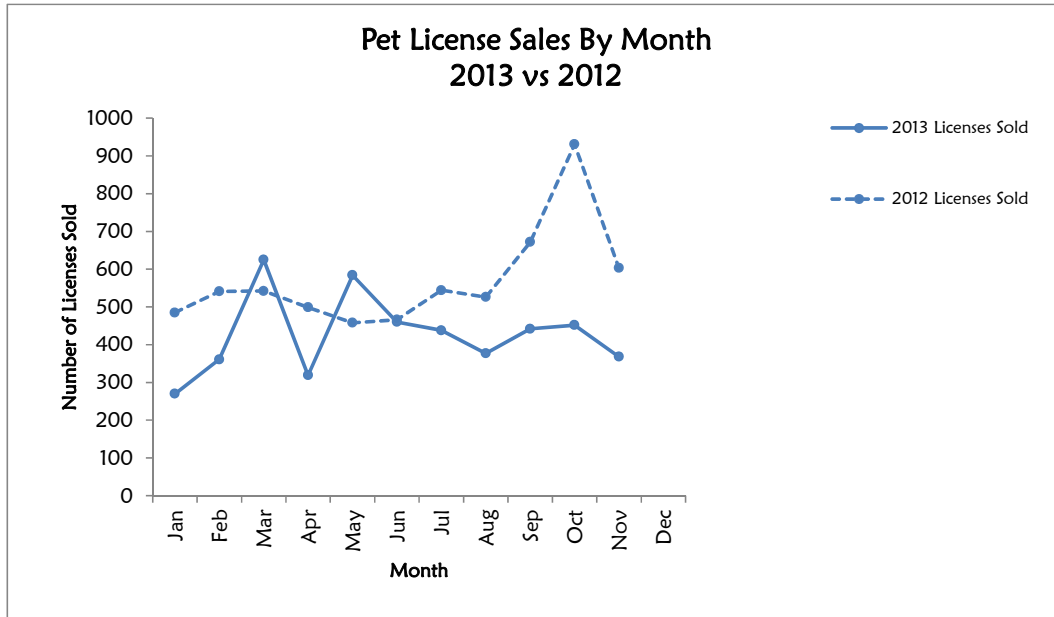
Real Estate Excise Tax Revenues November-2013							
Month	2012 Actual	2013 Budget	2013 Actual	2013 vs. 2012		2013 vs. Budget	
				Amount	Percentage	Amount	Percentage
Jan	61,442	71,106	113,615	52,172	84.9 %	42,509	59.8 %
Feb	155,948	85,002	107,485	(48,464)	(31.1) %	22,483	26.5 %
Mar	136,790	159,420	143,198	6,408	4.7 %	(16,222)	(10.2) %
Apr	73,078	72,572	124,445	51,367	70.3 %	51,873	71.5 %
May	92,568	124,286	162,750	70,183	75.8 %	38,464	30.9 %
Jun	96,292	99,944	177,380	81,087	84.2 %	77,435	77.5 %
Jul	152,249	177,428	267,976	115,728	76.0 %	90,548	51.0 %
Aug	119,924	90,202	200,627	80,702	67.3 %	110,425	122.4 %
Sep	112,407	75,348	183,507	71,100	63.3 %	108,158	143.5 %
Oct	482,981	219,270	261,388	(221,593)	(45.9) %	42,118	19.2 %
Nov	108,095	112,080	287,776	179,680	166.2 %	175,695	156.8 %
Dec	174,868	113,340					
YTD Total	1,591,774	1,286,660	2,030,146	438,372	27.5 %	743,486	57.8 %



Note: October 2012 revenue increase reflected in the graphic above was due in part to the sale of the Auburn Regional Medical Center to Multicare.

## Pet Licensing

During the month of November, 368 pet licenses were sold resulting in \$10,425 in revenue. Year-to-date revenues total \$143,275, surpassing the 2013 budget goal of \$96,000. During the same month in 2012, 603 licenses were sold, resulting in \$16,890 in revenue to King County.



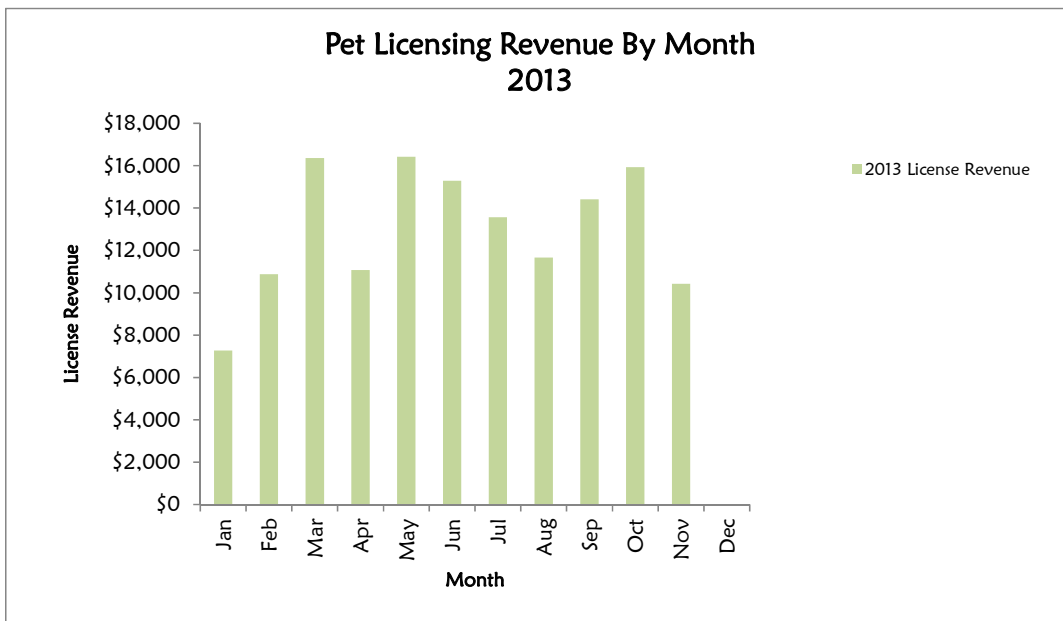
2013 Budget Goal: \$ 96,000 or more

2014 Budget Goal: \$240,000 or more

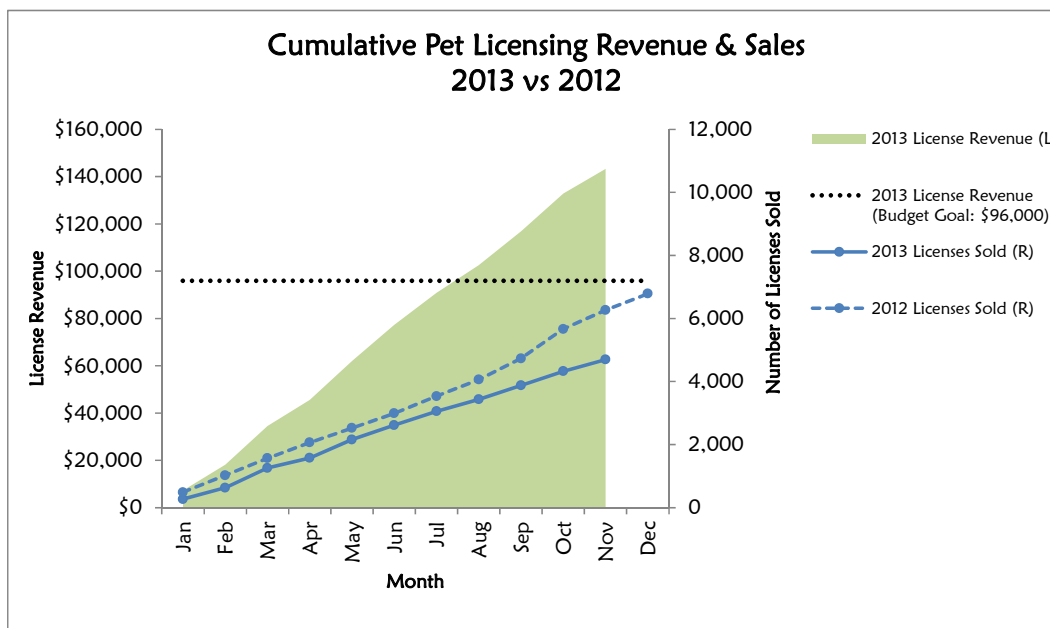
Year-to-Date Revenue 2013 (through November) = \$143,275

Year-to-Date Licenses 2013 (through November) = 4,696

Year-to-Date Licenses 2012 (through November) = 6,267 as reported by King County



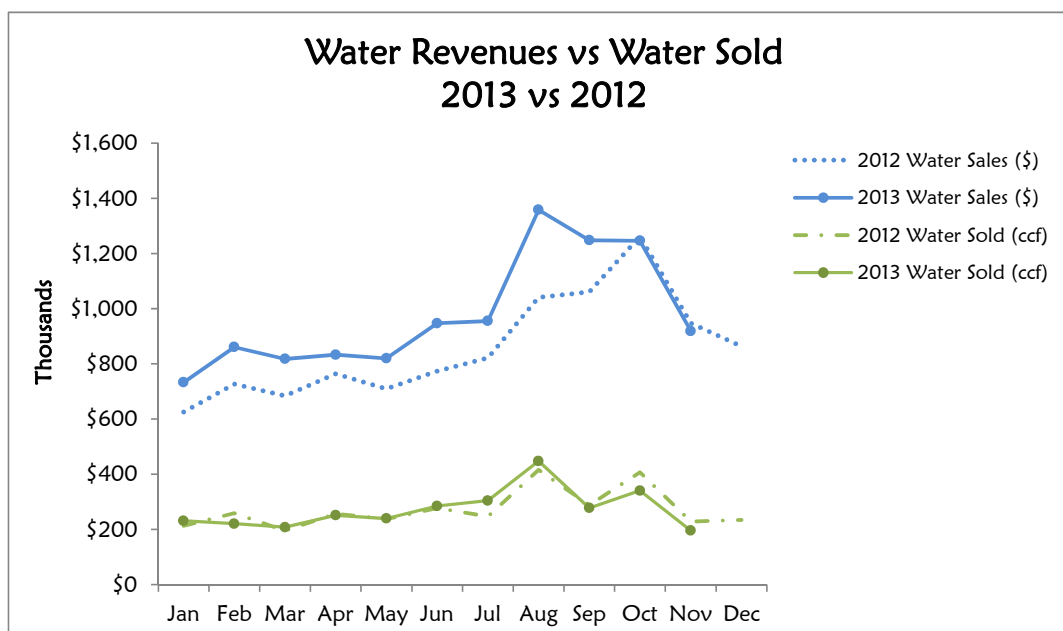




### Enterprise Funds

The detailed Working Capital and Fund Balance statements for Enterprise and Internal Service funds can be found in the Appendix at the end of this Report.

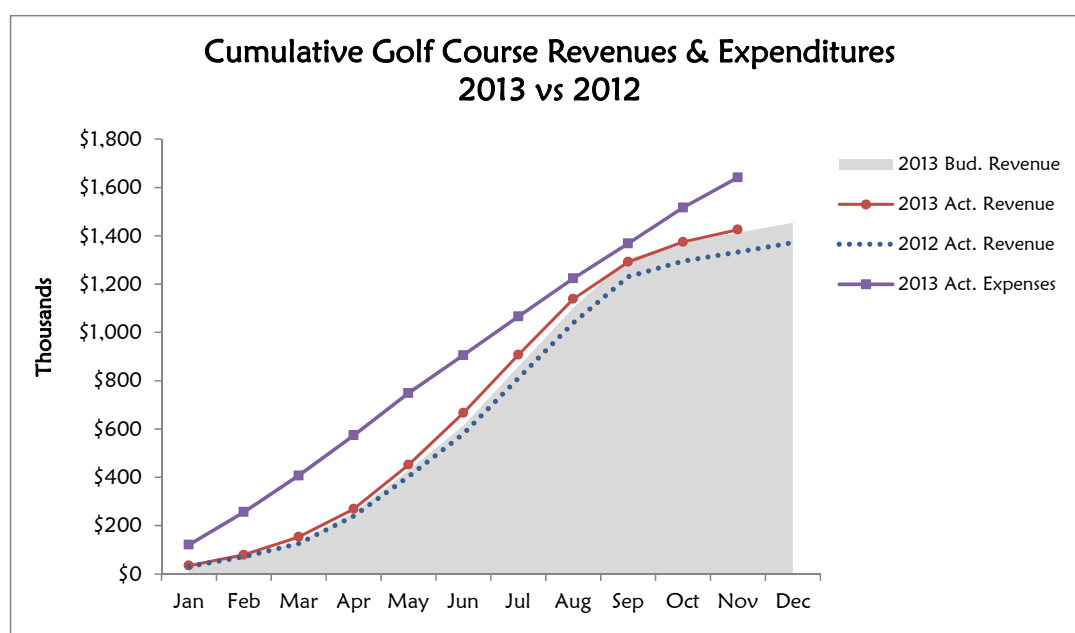
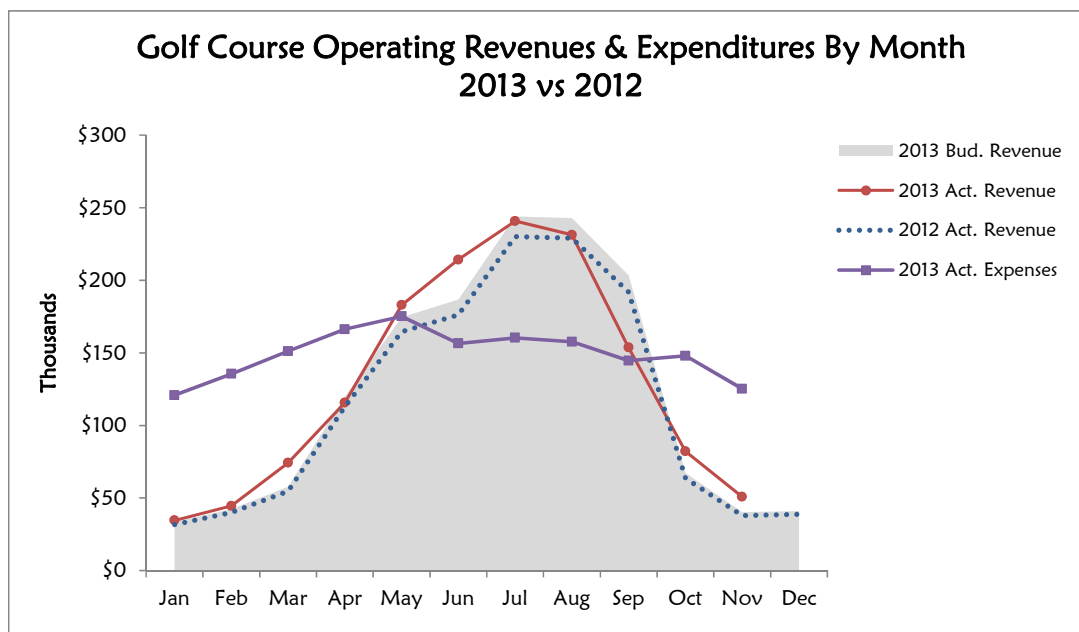
The **Water Utility's** net operating income decreased from \$1,105,100 in 2012 to \$716,600 in 2013, primarily reflecting the effects of the cost of purchased water through Tacoma Public Utilities.



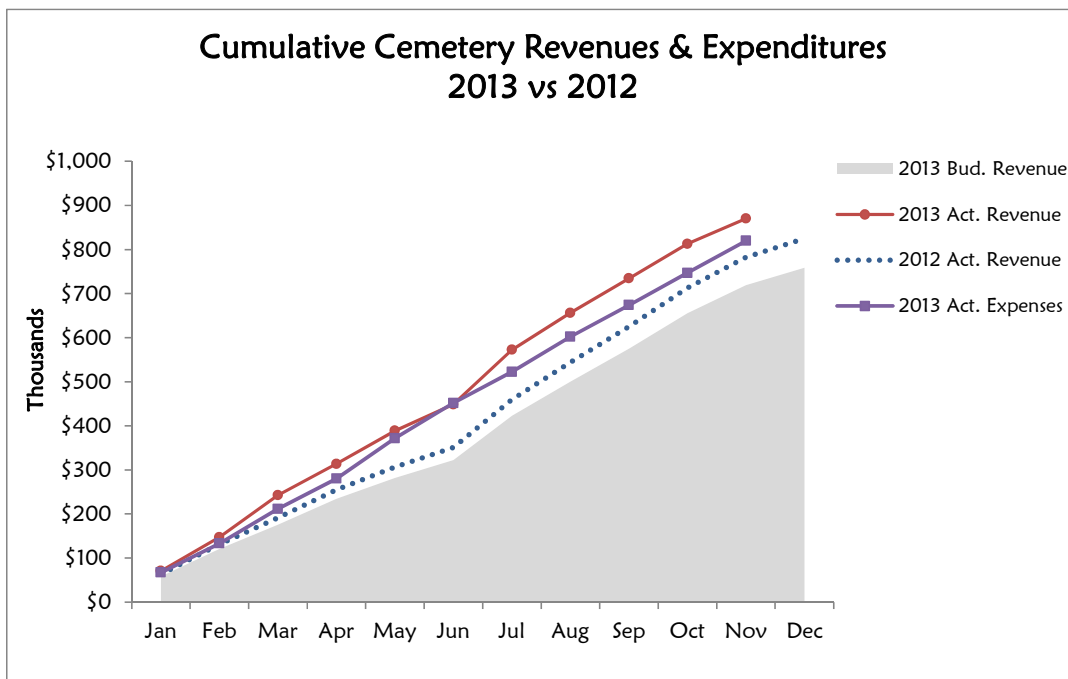
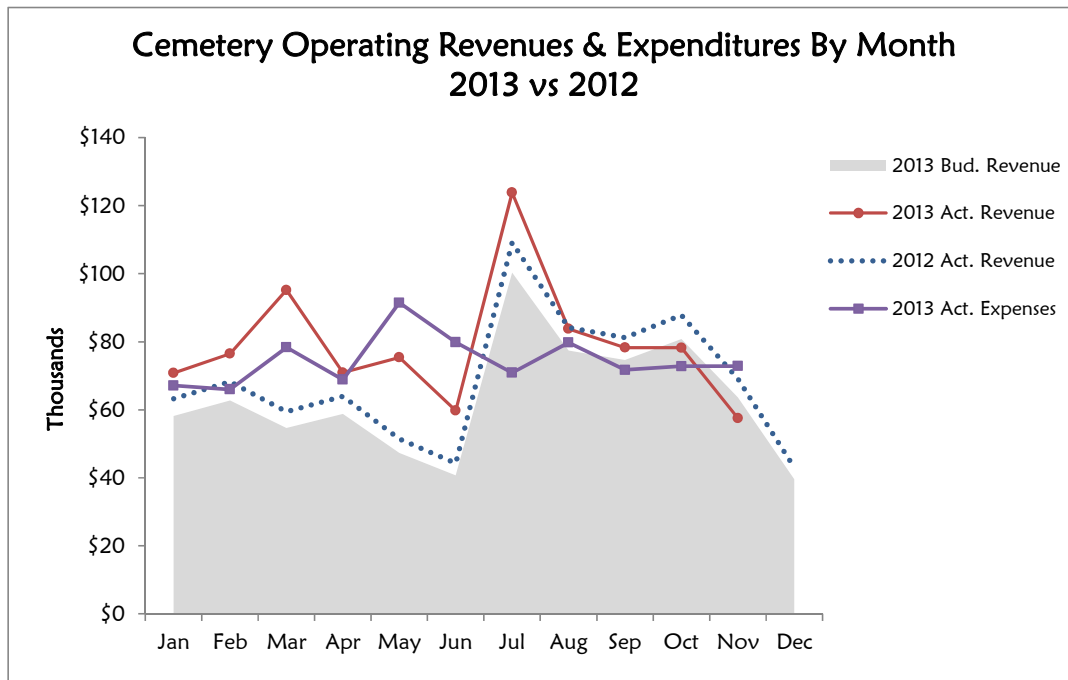
The **Sewer Utility** ended the period with a \$544,500 net operating loss and compares to a \$1,024,700 net loss for the same period in 2012 (excluding Metro wastewater treatment revenues and expenditures, which are now being tracked separately in the Sewer-Metro fund). The **Sewer-Metro Utility** ended November with net operating income of \$166,100.

The **Stormwater Utility** ended the period with \$925,300 in net operating income which compares to an operating loss of \$393,000 for the same period last year.

The number of rounds played at the **Auburn Golf Course (AGC)** in November totaled 1,921 as compared to 1,546 for the same period last year, reflecting a much dryer month than in 2012, and helped to improve year-to-date rounds to 46,461 versus 44,832 rounds in 2012. The AGC ended November with a net operating loss of \$216,300 compared to a loss of \$271,700 for the same period last year.



The **Cemetery Fund** ended November with operating income of \$50,700 compared to a \$125,100 net operating loss for the same period last year which reflects a decline in Cemetery operating expenditures and an increase in operating revenue. In November, the number of interments at the Cemetery totaled 15 (9 burials, 6 cremations) which compares to 27 (13 burials, 14 cremations) for the same period last year. Year-to-date interments total 204 (97 burials, 107 cremations) compared to 235 (103 burials, 132 cremations) in 2012.



**Internal Service Funds**

Operating expenditures within the **Insurance** Fund represents the premium cost-pool that will be allocated monthly to other City funds over the course of 2013. As a result, this balance will gradually diminish each month throughout the year.

No significant variances are reported in the **Facilities, Innovation & Technology**, or **Equipment Rental** Funds. All funds have sufficient revenues to cover year-to-date expenditures.

**Contact Information**

This report is prepared by the Finance Department. Additional financial information can also be viewed at our website: <http://www.auburnwa.gov/>. For any questions about the report please contact us at [mchaw@auburnwa.gov](mailto:mchaw@auburnwa.gov) or [scoleman@auburnwa.gov](mailto:scoleman@auburnwa.gov).

**City of Auburn  
Investment Portfolio Summary  
November 30, 2013**

Investment Type	Purchase Date	Purchase Price	Maturity Date	Yield to Maturity
State Investment Pool	Various	\$ 97,381,629	Various	0.12%
KeyBank Money Market	Various	9,670,029	Various	0.15%
US Treasury	05/04/1990	57,750	05/15/2016	5.72%
FFCB	4/11/2013	3,000,000	4/11/2016	0.43%
FNMA	9/6/2013	1,000,000	9/6/2016	1.00%
LAKUTL	9/25/2013	235,919	11/1/2017	1.90%
Total Cash & Investments		<u>\$ 111,345,327</u>		<u>0.142%</u>

Investment Mix	% of Total	Summary	
State Investment Pool	87.5%	Current 6-month treasury rate	0.10%
KeyBank Money Market	8.7%	Current State Pool rate	0.12%
US Treasury	0.1%	KeyBank Money Market	0.15%
FFCB	2.7%	Blended Auburn rate	0.14%
FHLMC	0.0%		
FNMA	0.9%		
LAKUTL	0.2%		
	<u>100.0%</u>		

SALES TAX SUMMARY

NOVEMBER 2013 SALES TAX DISTRIBUTIONS (FOR SEPTEMBER 2013 RETAIL ACTIVITY)

NAICS	CONSTRUCTION	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
236	Construction of Buildings	483,409	412,439	848,954	105.8%
237	Heavy and Civil Construction	114,823	102,863	124,554	21.1%
238	Specialty Trade Contractors	622,980	546,713	745,805	36.4%
TOTAL CONSTRUCTION		1,221,212	1,062,016	1,719,312	61.9%
Overall Change from Previous Year				657,296	

NAICS	MANUFACTURING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
311	Food Manufacturing	2,932	2,849	1,718	-39.7%
312	Beverage and Tobacco Products	5,855	5,300	6,973	31.6%
313	Textile Mills	570	99	234	135.7%
314	Textile Product Mills	4,457	4,270	3,401	-20.3%
315	Apparel Manufacturing	218	214	278	29.9%
316	Leather and Allied Products	59	59	10	-83.6%
321	Wood Product Manufacturing	31,417	27,125	67,452	148.7%
322	Paper Manufacturing	3,944	3,556	3,206	-9.8%
323	Printing and Related Support	28,275	25,904	23,334	-9.9%
324	Petroleum and Coal Products	10,532	9,431	8,910	-5.5%
325	Chemical Manufacturing	8,089	7,126	8,345	17.1%
326	Plastics and Rubber Products	9,469	8,674	8,650	-0.3%
327	Nonmetallic Mineral Products	17,324	15,818	18,878	19.3%
331	Primary Metal Manufacturing	1,766	1,766	717	-59.4%
332	Fabricated Metal Product Manuf	24,965	21,718	11,058	-49.1%
333	Machinery Manufacturing	12,890	11,859	23,951	102.0%
334	Computer and Electronic Produc	10,260	8,569	12,664	47.8%
335	Electric Equipment, Appliances	426	358	1,164	224.9%
336	Transportation Equipment Man	187,175	169,255	323,529	91.1%
337	Furniture and Related Products	18,721	17,310	22,698	31.1%
339	Miscellaneous Manufacturing	25,368	23,182	27,272	17.6%
TOTAL MANUFACTURING		404,712	364,442	574,442	57.6%
Overall Change from Previous Year				210,000	

NAICS	TRANSPORTATION AND WAREHOUSING	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
481	Air Transportation	0	0	0	N/A
482	Rail Transportation	19,182	18,873	9,115	-51.7%
484	Truck Transportation	10,245	12,288	(3,794)	-130.9%
485	Transit and Ground Passengers	268	268	93	-65.3%
488	Transportation Support	18,841	17,247	25,569	48.3%
491	Postal Service	470	401	795	98.2%
492	Couriers and Messengers	568	568	1,272	123.8%
493	Warehousing and Storage	5,376	5,060	9,214	82.1%
TOTAL TRANSPORTATION		54,952	54,706	42,264	-22.7%
Overall Change from Previous Year				(12,442)	

NAICS	WHOLESALE TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
423	Wholesale Trade, Durable Goods	1,137,932	1,052,070	1,024,683	-2.6%
424	Wholesale Trade, Nondurable	153,721	139,610	149,766	7.3%
425	Wholesale Electronic Markets	5,065	4,806	4,266	-11.2%
TOTAL WHOLESALE		1,296,718	1,196,486	1,178,715	-1.5%
Overall Change from Previous Year				(17,771)	

a. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Nov 2011 (adjustment: -\$73,971).  
b. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Dec 2011 (adjustment: -\$20,014).  
c. Wa. State Dept of Revenue audit adjustment to sales tax returns for period Jan 2013 (adjustment: -\$11,382).  
d. Wa. State Dept of Revenue audit adjustment to sales tax returns for period May 2013 (adjustment - \$30,493).

NAICS	AUTOMOTIVE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
441	Motor Vehicle and Parts Dealer	2,795,164	2,571,637	2,690,321	4.6%
447	Gasoline Stations	223,463	205,688	217,070	5.5%
TOTAL AUTOMOTIVE		3,018,627	2,777,326	2,907,391	4.7%
Overall Change from Previous Year				130,065	

NAICS	RETAIL TRADE	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
442	Furniture and Home Furnishings	226,309	206,024	215,823	4.8%
443	Electronics and Appliances	145,391	135,722	150,056	10.6%
444	Building Material and Garden	425,494	393,428	415,713	5.7%
445	Food and Beverage Stores	341,379	311,666	304,582	-2.3%
446	Health and Personal Care Store	148,812	138,000	159,727	15.7%
448	Clothing and Accessories	772,153	710,605	806,098	13.4%
451	Sporting Goods, Hobby, Books	120,507	112,882	109,812	-2.7%
452	General Merchandise Stores	967,039	896,185	896,451	0.0%
453	Miscellaneous Store Retailers	508,326	462,778	502,812	8.7%
454	Nonstore Retailers	268,503	246,658	287,412	16.5%
TOTAL RETAIL TRADE		3,923,913	3,613,949	3,848,484	6.5%
Overall Change from Previous Year				234,536	

NAICS	SERVICES	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
51*	Information	396,353	360,237	404,011	12.2%
52*	Finance and Insurance	53,291	47,067	84,379	79.3%
53*	Real Estate, Rental, Leasing	326,259	280,971	254,613	-9.4%
541	Professional, Scientific, Tech	173,274	158,654	168,992	6.5%
551	Company Management	16	16	76	381.6%
56*	Admin. Supp., Remed Svcs	334,354	314,662	307,511	-2.3%
611	Educational Services	53,672	50,501	47,328	-6.3%
62*	Health Care Social Assistance	114,833	28,238	31,395	11.2%
71*	Arts and Entertainment	153,417	147,906	142,973	-3.3%
72*	Accomodation and Food Svcs	920,556	841,986	892,334	6.0%
81*	Other Services	388,279	358,095	359,525	0.4%
92*	Public Administration	142,188	131,090	100,087	-23.7%
TOTAL SERVICES		3,056,492	2,719,423	2,793,224	2.7%
Overall Change from Previous Year				73,801	

NAICS	MISCELLANEOUS	2012 Annual Total (Nov '11-Oct '12)	2012 YTD (Nov '11 - Sep '12)	2013 YTD (Nov '12 - Sep '13)	YTD % Diff
000	Unknown	1	1	0	-100.0%
111-115	Agriculture, Forestry, Fishing	2,868	2,761	4,278	55.0%
211-221	Mining & Utilities	30,229	28,865	21,407	-25.8%
999	Unclassifiable Establishments	27,601	25,709	34,386	33.8%
TOTAL SERVICES		60,699	57,335	60,070	4.8%
Overall Change from Previous Year				2,735	

GRAND TOTAL		13,037,326	11,845,682	13,123,902	
Overall Change from Previous Year				1,278,220	10.8%

The following table presents the Working Capital Statement for each of the City's Enterprise and Internal Service funds. Working Capital is generally defined as the difference between current assets and current liabilities.

WORKING CAPITAL	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	10,739,938	6,205,405	-	7,465,875	11,823,537	14,181	870,292	1,018,957	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	3,216,651	4,382,245	2,697,954
Sewer Metro Service Revenue	-	-	13,430,733	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	564,670	-	406,203	-	120,096	73,837	-
TOTAL OPERATING REVENUES	10,739,938	6,205,405	13,430,733	7,465,875	11,823,537	578,852	870,292	1,425,160	-	3,336,747	4,456,082	2,697,954
OPERATING EXPENSES												
Salaries & Wages	2,114,273	1,391,322	-	1,857,644	356,130	18,921	354,804	541,872	-	571,427	1,262,423	431,703
Benefits	958,348	614,452	-	812,994	164,271	6,161	176,521	266,316	-	254,381	525,013	192,374
Supplies	152,970	56,002	-	70,903	42,086	286	128,962	245,789	-	99,226	162,694	738,392
Other Service Charges	3,676,242	2,062,382	-	1,200,420	988,415	451,350	54,962	157,318	291,560	1,275,744	1,366,461	417,643
Intergovernmental Services	-	2,482	-	12,622	309,752	-	-	-	-	-	-	-
Waste Management Payments	-	-	-	-	8,480,886	-	-	-	-	-	-	-
Sewer Metro Services	-	-	13,264,588	-	-	-	-	-	-	-	-	-
Interfund Operating Rentals & Supplies	1,023,026	895,200	-	1,183,519	165,825	-	51,513	150,788	-	109,274	276,562	226,943
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	2,098,475	1,728,017	-	1,402,493	17,251	369,589	52,876	279,359	-	-	422,737	639,018
TOTAL OPERATING EXPENSES	10,023,335	6,749,857	13,264,588	6,540,596	10,524,615	846,306	819,638	1,641,442	291,560	2,310,052	4,015,890	2,646,074
OPERATING INCOME (LOSS)	716,603	(544,452)	166,146	925,279	1,298,922	(267,455)	50,654	(216,282)	(291,560)	1,026,695	440,192	51,880
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	22,983	18,877	65	22,406	1,221	1,441	368	636	2,004	2,576	4,660	8,239
Contributions	-	-	-	69,770	27,735	-	55	-	-	56,270	-	-
Other Non-Operating Revenue	197,282	180,381	-	63,563	1,930	2,100	577	-	-	-	23,581	42,086
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	(10,859)
Debt Service Interest	(242,693)	(19,100)	-	(157,208)	-	(46,275)	(22,267)	-	-	-	-	-
Other Non-Operating Expense	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(22,428)	180,159	65	(1,469)	30,886	(42,734)	(21,267)	636	2,004	58,846	28,241	39,466
PLUS ITEMS NOT EFFECTING WORKING CAPITAL												
Depreciation	2,098,475	1,728,017	-	1,402,493	17,251	369,589	52,876	279,359	-	-	422,737	639,018
NET WORKING CAPITAL FROM OPERATIONS	2,792,651	1,363,723	166,211	2,326,304	1,347,059	59,401	82,264	63,713	(289,556)	1,085,540	891,171	730,364
Increase In Contributions - System Development <sup>1</sup>	573,640	2,367,712	-	623,662	-	-	-	-	-	-	-	-
Increase In Contributions - Area Assessments	224	3,243	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - Other Governments	-	-	-	-	-	108,745	-	-	-	-	-	-
Increase In Contributions - Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
Increase In Contributions - FAA	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds of Debt Activity	8,651,429	-	-	5,235,686	-	-	-	-	-	-	-	-
Operating Transfers In	-	-	-	-	-	-	-	50,948	-	-	-	-
Increase In Restricted Net Assets	11,124	21,651	-	-	-	4,214	-	-	-	-	-	-
Decrease In Long-Term Receivables	-	112,500	-	-	-	-	-	-	-	-	-	-
Increase In Deferred Credits	-	-	-	-	-	5,009	-	-	-	-	-	-
TOTAL RESOURCES OTHER THAN OPERATIONS	9,236,417	2,505,105	-	5,859,348	-	117,968	-	50,948	-	-	-	-
Net Change In Restricted Net Assets	1,699,965	1,885,603	(1,460,182)	796,196	-	(110,220)	-	(26,695)	-	-	-	(31,005)
Increase In Fixed Assets - Salaries	208,113	60,712	-	145,574	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Benefits	81,950	25,815	-	60,673	-	-	-	-	-	-	-	-
Increase In Fixed Assets - Site Improvements	35,334	-	-	11,782	-	-	-	-	-	-	-	8,471
Increase In Fixed Assets - Equipment	-	-	-	17,960	-	-	-	-	-	-	365,805	224,355
Increase In Fixed Assets - Construction	4,936,405	297,833	-	1,167,099	-	134,960	-	-	-	-	-	36,105
Operating Transfers Out	50,000	50,000	-	124,000	-	-	-	-	-	736,685	-	7,000
Debt Service Principal	629,868	288,262	-	140,700	-	115,000	-	-	-	-	-	-
TOTAL USES OTHER THAN OPERATIONS	7,641,635	2,608,225	(1,460,182)	2,463,984	-	139,740	-	(26,695)	-	736,685	365,805	244,926
NET CHANGE IN WORKING CAPITAL	4,387,433	1,260,603	1,626,393	5,721,668	1,347,059	37,629	82,264	141,357	(289,556)	348,855	525,366	485,438
BEGINNING WORKING CAPITAL - January 1, 2013	10,196,281	12,072,579	-	10,218,848	1,018,487	818,912	182,098	90,692	2,028,681	1,473,041	2,885,527	5,559,565
ENDING WORKING CAPITAL - November 30, 2013	14,583,714	13,333,182	1,626,393	15,940,516	2,365,546	856,541	264,362	232,048	1,739,125	1,821,896	3,410,893	6,045,002
NET CHANGE IN WORKING CAPITAL	4,387,433	1,260,603	1,626,393	5,721,668	1,347,059	37,629	82,264	141,357	(289,556)	348,855	525,366	485,438



The following table provides an analysis of each of the City's Enterprise and Internal Service funds - showing 2013 revenues and expenditures by fund.

FUND BALANCE	ENTERPRISE FUNDS								INTERNAL SERVICE FUNDS			
	WATER	SEWER	SEWER METRO	STORM	SOLID WASTE	AIRPORT	CEMETERY	GOLF	INSURANCE	FACILITIES	INNOVATION & TECHNOLOGY	EQUIPMENT RENTAL
OPERATING REVENUES												
Charges For Service	10,739,938	6,205,405	-	7,465,875	11,823,537	14,181	870,292	1,018,957	-	-	-	-
Interfund Charges For Service	-	-	-	-	-	-	-	-	-	3,216,651	4,382,245	2,697,954
Sewer Metro Service Revenue	-	-	13,430,733	-	-	-	-	-	-	-	-	-
Rents, Leases, Concessions, & Other	-	-	-	-	-	564,670	-	406,203	-	120,096	73,837	-
TOTAL OPERATING REVENUES	10,739,938	6,205,405	13,430,733	7,465,875	11,823,537	578,852	870,292	1,425,160	-	3,336,747	4,456,082	2,697,954
OPERATING EXPENSES												
Administration	2,649,072	1,918,648	-	2,558,118	663,601	462,100	215,768	211,236	291,560	-	-	803,184
Operations & Maintenance	5,275,787	3,103,192	-	2,579,984	1,362,878	14,617	550,994	1,150,846	-	2,310,052	3,593,153	1,203,872
Waste Management Payments	-	-	-	-	8,480,886	-	-	-	-	-	-	-
Sewer Metro Services	-	-	13,264,588	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	2,098,475	1,728,017	-	1,402,493	17,251	369,589	52,876	279,359	-	-	422,737	639,018
TOTAL OPERATING EXPENSES	10,023,335	6,749,857	13,264,588	6,540,596	10,524,615	846,306	819,638	1,641,442	291,560	2,310,052	4,015,890	2,646,074
OPERATING INCOME (LOSS)	716,603	(544,452)	166,146	925,279	1,298,922	(267,455)	50,654	(216,282)	(291,560)	1,026,695	440,192	51,880
NON-OPERATING REVENUES & EXPENSES												
Interest Revenue	22,983	18,877	65	22,406	1,221	1,441	368	636	2,004	2,576	4,660	8,239
Other Non-Operating Revenue	197,282	180,381	-	133,333	29,665	2,100	632	-	-	56,270	23,581	42,086
Gain (Loss) On Sale Of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	(10,859)
Other Non-Operating Expense	(242,693)	(19,100)	-	(157,208)	-	(46,275)	(22,267)	-	-	-	-	-
TOTAL NON-OPERATING REVENUES & EXPENSES	(22,428)	180,159	65	(1,469)	30,886	(42,734)	(21,267)	636	2,004	58,846	28,241	39,466
INCOME (LOSS) BEFORE CONTRIBUTIONS & TRANSFERS	694,175	(364,293)	166,211	923,811	1,329,808	(310,188)	29,387	(215,646)	(289,556)	1,085,540	468,434	91,346
Contributions <sup>1</sup>	573,864	2,370,955	-	623,662	-	108,745	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	50,948	-	-	-	-
Transfers Out	(50,000)	(50,000)	-	(124,000)	-	-	-	-	-	(736,685)	-	(7,000)
TOTAL CONTRIBUTIONS & TRANSFERS	523,864	2,320,955	-	499,662	-	108,745	-	50,948	-	(736,685)	-	(7,000)
CHANGE IN FUND BALANCE	1,218,039	1,956,662	166,211	1,423,472	1,329,808	(201,444)	29,387	(164,698)	(289,556)	348,855	468,434	84,346
BEGINNING FUND BALANCE - January 1, 2013	67,719,034	73,319,311	1,460,182	49,964,488	1,128,442	9,439,263	872,103	8,578,904	2,028,681	1,415,971	4,069,294	10,502,921
ENDING FUND BALANCE - November 30, 2013	68,937,073	75,275,973	1,626,393	51,387,960	2,458,250	9,237,819	901,490	8,414,206	1,739,125	1,764,826	4,537,728	10,587,267

<sup>1</sup> Sewer contributions reflect System Development Charges resulting from the Goedecke land swap agreement with the WA Department of Transportation.