



Agenda Bill No. 19-031

TO: Mayor Guier and City Council Members**FROM:** Richard A. Gould, City Administrator**MEETING DATE:** March 25, 2019**SUBJECT:** Motion to approve the 2018 Fourth Quarter financial reports

ATTACHMENTS:

- 2018 Fourth Quarter Financial Reports,
- Cash flow report,
- An investment report
- Fourth Quarter Brochure.

Previous Council Review Date:

Summary: City Finance Staff has reviewed the fourth quarter financial reports. The Mayor has as well. Department heads will be meeting with the City Administrator this coming week to go over their areas of management and to identify areas to monitor in 2019. This year cash flow shows an increase of \$297K which is primarily caused by the General Fund Surplus (Sales Tax and building permits significant increases of over \$100K each, surpassing budgeted expectations). The utilities (including capital water/sewer/storm projects) experienced a net decrease of \$586K and the capital projects (buildings, roads, parks and fire) saw an actual increase of almost \$463K. This was due to significant permitting (new buildings), grants received on 2017 expenditures and interfund transfers. The general and special revenue funds (including streets operations and tourism) saw an increase of over \$404K in 2018.

Recommendation/Action: Staff recommends that the City Council approve the 2018 fourth quarter financial reports.

Motion for Consideration: I move to approve the 2018 fourth Quarter Financial Reports as reviewed by the Mayor and City staff.

Budget Impact: N/A

Alternatives: N/A

2018 Fourth Quarter Financial Reports

Enclosed are the fund reports as of December 31st (year to date) 2018.

Staff is presenting the summary reports for the City Council's review. The line item reports are in greater detail and reviewed by the Mayor and City Administrator. Then they are distributed to the department heads to review with the City Administrator and Mayor once again over each area of control. Once the Council reviews and approves the motion accepting these yearend reports the finance staff will begin completing the 2018 annual report for the State Auditors, which is due by the end of May.

The 2018 numbers are in line with budgeted expectations for the most part. The cash position for 2018 is up by \$297,363.17. Considering that the initial expectations was to see a significant drop in the cash balance due to the multiple utility projects (water meter, shop and sewer pump station for examples), this was rather a positive outcome. However, the bulk of the water meter project will be paid off in 2019 as will the sewer pump station. The utilities (including capital water/sewer/storm projects) experienced a net decrease of \$586K and the capital projects (buildings, roads, parks and fire) saw an actual increase of almost \$463K. This was due to significant permitting (new buildings), grants received on 2017 expenditures and interfund transfers. The general and special revenue funds (including streets operations and tourism) saw an increase of over \$404K in 2018. Significant activities are described in the following funds:

- The General Fund (001) is up by \$279,131 when you roll the "sub-funds together. Another solid year in revenues and managing expenses.
- The Municipal Capital Improvement Fund (300) increased by \$52K due to interfund transfers (shop reimbursements).
- The Roads Capital Improvement Fund (301) is down by \$188K due to the TIB-Preservation of Roads work (\$755K), grant funds to be reimbursed in January 2019 to offset much of this.
- The Valentine Road Project Fund (308) is down by \$190K as a result of the claim payout (\$1.125M) and interurban trail work performed in 2016.
- Park's Capital Fund (305) decreased by \$37K due to the work on the Interurban Trail 3rd to Stewart (\$254K).
- The Stewart Road Project (310) saw an increase of \$405K due to TIB grant proceeds of \$610K and proceeds to land sales from 2017 that was receipted in 2018 of \$163K.
- Fire Capital Improvement (333) received \$153K for impact fees on two buildings that were constructed (began) in 2018 which helped bring about the increase of \$156K.
- The Water (401), Sewer (402) and Storm (409) Funds all saw increases of almost \$600K (totals) due to the second year of significant rate increases. These increases were significantly offset by the capital expenditures for utility projects (\$1.2M) which has more to come in 2019 in completion of those projects.
- The Water Capital Fund Improvement Fund (406) dropped by \$209K due to continuing work on the water line project (\$353K) and transfers to pay for the purchase of the property for the new shop (\$204.5K).
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These numbers were all planned for in the 2018 budget and the overall results from this past year was that the local economy continued the current (recent) trend of a growing sales tax revenue albeit slowing to an increase of almost 13.4% which is significantly higher than the 3.1% increase in 2017. The overall increase from 2014 is over 56.3%!

Please feel free to contact me to discuss any matters with this report.

Richard A. Gould
City Administrator

Fund Cash change:

Fund		2017	2018	Net Gain (loss)
001	General Fund	\$ 2,176,272.22	\$ 2,461,852.16	\$ 285,579.94
098	General Fund Equipment Reserve	\$ 332,283.70	\$ 316,814.99	\$ (15,468.71)
099	General Fund Cumulative Reserve	\$ 507,013.52	\$ 516,033.23	\$ 9,019.71
101	Street Fund	\$ 122,533.27	\$ 129,982.54	\$ 7,449.27
107	Tourism Fund	\$ 135,708.65	\$ 148,618.53	\$ 12,909.88
209	LID 6 Redemption Fund	\$ 401.71	\$ 105,331.17	\$ 104,929.46
210	LID 6 Reserve Fund	\$ 1,000.00	\$ 1,000.00	\$ -
300	Municipal Capital Improvements Fund	\$ 566,905.98	\$ 618,947.38	\$ 52,041.40
301	Stewart/8th St Corridor Fund	\$ 268,507.99	\$ 80,923.60	\$ (187,584.39)
305	Parks Capital Improvement Fund	\$ 138,262.14	\$ 101,179.65	\$ (37,082.49)
308	Valentine Road Project Fund	\$ 773.59	\$ 10,774.86	\$ 10,001.27
309	West Valley	\$ 153,872.61	\$ 217,981.99	\$ 64,109.38
310	Stewart/Thornton Ave Rd Project	\$ 50,966.16	\$ 456,225.95	\$ 405,259.79
333	Fire Capital Improvement	\$ 102,401.30	\$ 258,304.83	\$ 155,903.53
401	Water Fund	\$ 283,792.65	\$ 557,050.00	\$ 273,257.35
402	Sewer Fund	\$ 98,159.32	\$ 357,049.25	\$ 258,889.93
404	Water Revenue Bond Redemption fund	\$ 3,277,500.00	\$ 205,721.17	\$ (3,071,778.83)
406	Water Capital Improvement Fund	\$ 559,965.95	\$ 2,333,218.46	\$ 1,773,252.51
408	Sewer Cumulative Fund	\$ 445,133.87	\$ 655,070.50	\$ 209,936.63
409	Stormwater Fund	\$ 307,455.89	\$ 374,695.89	\$ 67,240.00
410	Stormwater Facility Fund	\$ 415,284.25	\$ 225,567.14	\$ (189,717.11)
411	Pierce County Water Area Fund	\$ 129,774.41	\$ 141,265.87	\$ 11,491.46
499	Utilities Equipment Reserve Fund	\$ 650,585.84	\$ 731,631.50	\$ 81,045.66
601	Customer Deposits Fund	\$ 5,159.91	\$ 5,159.91	\$ -
630	Developer Deposits Fund	\$ 71,407.72	\$ 73,501.68	\$ 2,093.96
635	Pacific Court	\$ -	\$ -	\$ -
640	Algona Court Fund	\$ 7,623.16	\$ 4,981.91	\$ (2,641.25)
800	Payroll EE Benefit Clearing	\$ 13,597.68	\$ 30,822.50	\$ 17,224.82
		\$10,822,343.49	\$ 11,119,706.66	\$ 297,363.17

Cash Flow Report 2018

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REVENUES	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budgeted Amt	%
001 General Fund	2,481,190.25	209,000.45	218,993.75	702,842.13	326,644.65	250,546.78	413,087.83	330,914.33	214,687.80	762,175.51	405,902.67	570,556.23	6,886,542.38	7,300,000.00	94%
097 Pacific Municipal Court	129,742.58	43,616.52	44,663.30	41,698.41	40,627.45	69,782.49	33,988.09	44,601.74	87,053.77	-6,489.51	37,965.92	57,085.10	624,335.86	700,000.00	89%
098 General Fund Equipment Reserve	341,456.06	9,243.85	9,166.67	10,207.64	9,711.52	9,273.72	9,663.16	10,135.71	9,253.58	10,074.13	9,689.55	9,290.61	447,166.20	500,000.00	89%
099 General Fund Cumulative Reserv	507,081.76	726.76	133.95	1,712.03	887.61	183.93	842.25	1,711.39	149.68	1,514.81	885.22	203.84	516,033.23	525,000.00	98%
101 Street	156,077.00	35,241.31	37,204.50	32,981.30	35,824.19	39,595.71	32,642.76	35,751.11	40,769.49	37,892.17	34,067.88	40,686.77	558,734.19	600,000.00	93%
107 Tourism	136,883.49	1,270.11	1,306.58	2,100.30	2,113.22	1,448.17	2,204.42	3,080.19	3,101.16	3,737.11	2,510.18	1,675.41	161,430.34	170,000.00	95%
209 LID 6 Redemption	401.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	579,410.70	5,120,589.30	5,700,401.71	6,000,000.00	95%
210 LID 6 Reserve	1,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	1,000.00	100%
300 Municipal Capital Improvements	573,287.50	10,757.14	4,521.04	3,232.78	16,960.11	10,849.46	19,985.18	23,508.06	8,179.19	7,069.76	5,763.05	261,971.26	946,084.53	950,000.00	100%
301 Roads Capital Improvements	301,927.50	37,408.50	51,931.06	33,021.84	46,238.30	78,550.19	212,634.13	288,856.18	45,533.91	72,618.76	32,008.26	-100,696.79	1,100,031.84	1,500,000.00	73%
305 Parks Capital Improvement	142,596.42	720.48	1,662.68	1,401.01	7,115.17	521.54	707.78	5,030.00	1,183.70	2,180.98	5,901.18	192,207.34	361,228.28	450,000.00	80%
308 Valentine Road Project	773.73	1.45	0.00	0.00	1.34	0.28	1.29	2.61	0.23	420,000.00	22.17	4.74	420,807.84	500,000.00	84%
309 West Valley	160,149.75	6,550.67	12,481.61	6,853.95	6,574.00	6,319.39	6,577.55	6,936.48	6,311.18	6,887.55	6,633.03	6,340.64	238,615.80	300,000.00	80%
310 Stewart/Thornton Ave Rd Projec	224,904.08	11,088.92	67,694.99	42,312.24	49,427.44	10,784.54	38,958.51	71,510.12	155,281.24	12,170.91	39,434.43	234,207.01	957,774.43	1,000,000.00	96%
333 Fire Capital Improvement	102,419.36	192.29	35.44	838.97	180.23	37.35	171.02	70,386.50	543.82	82,462.75	442.26	594.84	258,304.83	300,000.00	86%
401 Water	426,963.98	145,287.24	133,245.56	126,033.56	137,972.16	140,397.62	156,722.90	154,494.04	189,494.31	172,826.59	150,284.79	144,540.33	2,078,263.08	2,200,000.00	94%
402 Sewer	337,479.90	224,619.61	232,021.95	219,717.86	227,316.95	240,225.46	246,625.06	234,439.08	235,384.59	296,653.07	233,357.56	239,374.61	2,967,215.70	3,100,000.00	96%
404 Water Revenue Bond Redemption F	3,277,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,277,500.00	3,300,000.00	99%
406 Water Capital Improvement	760,168.44	265,810.66	209,267.31	209,986.06	202,348.95	200,542.08	202,691.90	472,825.11	206,649.02	492,527.60	204,029.87	207,104.60	3,633,951.60	3,800,000.00	96%
408 Sewer Cumulative Fund	478,545.69	34,220.08	35,842.40	37,672.09	34,287.52	33,540.82	34,328.11	48,435.25	36,126.83	35,399.45	34,584.58	36,229.53	879,212.35	1,000,000.00	88%
409 Storm	386,675.41	89,060.20	99,326.16	92,154.48	99,243.25	93,918.04	97,424.37	89,211.75	96,523.77	101,135.45	94,281.33	98,493.28	1,437,447.49	1,500,000.00	96%
410 Stormwater Facility Fund	440,357.48	25,775.46	25,140.41	26,812.77	25,681.79	25,136.00	25,583.44	51,016.39	25,516.69	48,419.38	25,372.72	158,216.26	903,028.79	1,000,000.00	90%
411 Pierce County Water Area	136,884.14	7,478.00	6,776.10	6,455.42	7,434.84	6,214.77	9,786.97	9,039.72	8,012.94	12,701.63	7,490.68	8,334.03	226,609.24	300,000.00	76%
499 Utilities Equipment Reserve	667,367.42	17,919.70	16,903.36	18,902.10	17,823.93	16,894.58	17,736.61	18,896.42	16,866.54	18,738.68	17,864.56	16,949.05	862,862.95	900,000.00	96%
601 Customer Deposits	5,159.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,159.91	5,160.00	100%
630 Developer Deposit	73,657.72	2,750.00	1,513.96	250.00	1,150.00	2,250.00	0.00	4,080.00	0.00	2,250.00	4,750.00	1,000.00	93,651.68	115,000.00	81%
640 Algona Court	17,048.55	12,394.46	15,974.00	11,763.50	9,697.54	11,435.26	11,703.55	19,456.48	9,061.28	4,189.57	0.00	12,475.20	135,199.39	175,000.00	77%
800 Payroll EE Benefit Clearing	13,597.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,597.68	0.00	0%
	12,281,297.51	1,191,133.86	1,225,806.78	1,628,950.44	1,305,262.16	1,248,448.18	1,574,066.88	1,994,318.66	1,395,684.72	2,597,136.35	1,932,652.59	7,317,433.19	35,692,191.32	38,191,160.00	93%
EXPENDITURES	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budgeted Amt	%
001 General Fund	478,272.29	336,874.70	290,536.66	342,468.06	345,112.28	351,536.07	445,751.03	379,146.13	347,081.99	403,814.20	332,344.54	389,589.61	4,442,527.56	5,163,393.11	86%
097 Pacific Municipal Court	22,473.95	67,336.04	43,652.85	43,611.93	53,195.69	55,823.62	49,790.25	55,822.45	40,503.86	53,474.43	44,360.34	76,453.11	606,498.52	697,087.79	87%
098 General Fund Equipment Reserve	0.00	50,970.80	1,615.84	6,704.22	23,361.38	5,343.56	18,702.45	1,761.87	-282.51	15,804.94	153.66	6,215.00	130,351.21	493,500.00	26%
099 General Fund Cumulative Reserv	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	500,000.00	0%
101 Street	40,943.42	37,552.29	31,624.02	46,691.16	33,882.42	34,585.38	38,355.08	43,880.23	29,875.37	32,520.28	36,096.66	22,745.34	428,751.65	597,800.00	72%
107 Tourism	0.00	0.00	0.00	0.00	0.00	0.00	5,888.81	370.00	2,968.20	0.00	0.00	3,584.80	12,811.81	168,100.00	8%
209 LID 6 Redemption	0.00	0.00	0.00	321.00	61,078.74	1,140.00	0.00	541.50	0.00	390,000.00	10,000.00	5,131,989.30	5,595,070.54	5,998,925.00	93%
300 Municipal Capital Improvements	0.00	8,780.48	14,639.93	26,114.12	38,753.15	33,754.76	20,577.40	37,872.86	706.84	9,137.72	66.29	136,733.60	327,137.15	943,800.00	35%
301 Roads Capital Improvements	0.00	94,106.76	13,729.97	19,093.12	106,092.54	234,722.61	24,367.03	541,295.02	20,689.05	114,028.45	73,556.28	-222,572.59	1,019,108.24	1,499,200.00	68%
305 Parks Capital Improvement	4,401.37	0.00	0.00	798.98	0.00	0.00	0.00	385.00	0.00	120.00	0.00	254,343.28	260,048.63	448,980.00	58%
308 Valentine Road Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	369,149.05	38,466.13	1,197.80	1,220.00	410,032.98	499,680.00	82%
309 West Valley	0.00	0.00	0.00	0.00	0.00	304.83	0.00	2,356.57	0.00	142.42	115.44	17,714.55	20,633.81	296,700.00	7%
310 Stewart/Thornton Ave Rd Projec	0.00	5,339.68	14,033.99	25,425.98	23,451.16	27,014.96	43,431.23	23,418.77	0.00	237,208.23	341.27	101,883.21	501,548.48	995,300.00	50%
333 Fire Capital Improvement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,000.00	0%
401 Water	126,764.17	92,818.66	87,176.66	92,944.88	180,243.24	86,824.63	83,853.75	99,790.21	97,057.23	112,609.21	265,894.56	195,235.88	1,521,213.08	2,194,000.00	69%
402 Sewer	82,999.12	192,526.30	195,675.72	199,957.86	188,932.39	194,979.85	191,140.37	193,117.17	187,321.58	198,693.30	194,895.35	589,927.44	2,610,166.45	2,990,842.35	87%

Cash Flow Report 2018

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EXPENDITURES	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budgeted Amt	%
404 Water Revenue Bond Redemption F	233,333.33	233,333.33	233,333.33	233,333.33	233,333.33	280,411.06	233,333.33	233,333.33	233,333.33	233,333.33	233,333.33	458,034.47	3,071,778.83	3,294,000.00	93%
406 Water Capital Improvement	10,416.66	81,596.39	15,466.66	18,799.92	16,641.66	72,888.16	414,637.90	123,692.02	90,110.45	11,501.66	112,441.62	332,540.04	1,300,733.14	3,595,000.00	36%
408 Sewer Cumulative Fund	6,250.00	11,791.81	14,102.67	6,250.00	6,250.00	6,250.00	6,250.00	9,315.00	6,250.00	7,335.00	8,428.31	135,669.06	224,141.85	980,348.00	23%
409 Storm	96,495.88	84,658.17	88,998.90	98,148.61	96,140.20	95,128.40	89,241.56	89,551.43	86,130.02	90,925.76	87,754.77	59,577.90	1,062,751.60	1,492,507.00	71%
410 Stormwater Facility Fund	27,333.34	32,286.98	27,333.34	39,652.48	39,675.06	48,838.28	135,333.34	66,350.30	27,333.34	52,824.99	52,616.85	127,883.35	677,461.65	948,120.00	71%
411 Pierce County Water Area	0.00	0.00	0.00	0.00	85,163.37	0.00	0.00	0.00	0.00	0.00	180.00	0.00	85,343.37	297,000.00	29%
499 Utilities Equipment Reserve	0.00	0.00	38,960.61	17,681.87	49,641.66	747.31	0.00	0.00	0.00	24,200.00	0.00	0.00	131,231.45	834,153.16	16%
630 Developer Deposit	250.00	2,250.00	1,000.00	2,000.00	750.00	500.00	2,000.00	0.00	1,900.94	99.06	5,500.00	3,900.00	20,150.00	98,388.90	20%
640 Algona Court	0.00	9,425.39	12,394.46	15,974.00	11,763.50	9,697.54	9,697.54	11,703.55	19,456.48	9,061.28	8,568.54	12,475.20	130,217.48	174,946.38	74%
800 Payroll EE Benefit Clearing	515.74	-379.73	-1,557.61	2,286.08	-1,545.30	-1,384.00	-12,406.59	-422.20	-2,723.02	3,238.34	-1,248.74	-1,597.79	-17,224.82	0.00	0%
	1,130,449.27	1,341,268.05	1,122,718.00	1,238,257.60	1,591,916.47	1,539,107.02	1,799,944.48	1,913,281.21	1,556,862.20	2,038,538.73	1,466,596.87	7,833,544.76	24,572,484.66	35,206,771.69	70%
FUND GAIN/LOSS:	11,150,848.24	-150,134.19	103,088.78	390,692.84	-286,654.31	-290,658.84	-225,877.60	81,037.45	-161,177.48	558,597.62	466,055.72	-516,111.57	11,119,706.66		
FUND NET POSITION:	11,150,848.24	11,000,714.05	11,103,802.83	11,494,495.67	11,207,841.36	10,917,182.52	10,691,304.92	10,772,342.37	10,611,164.89	11,169,762.51	11,635,818.23	11,119,706.66			

LGIP Cash and Investment Balances
December 31, 2018

Instrument Type	Settlement Date	Investment Cost	Yield To Maturity	Maturity Date	Annualized Interest
FFCB-Fed Farm Credit	04/07/16	1,002,902	1.1230%	04/07/20	11,262.59
FFCB-Fed Farm Credit	08/16/16	1,002,378	1.4400%	08/16/21	14,434.24
FNMA (Fannie Mae)	09/07/16	1,002,737	1.1500%	08/23/19	11,531.48
FHLB-Fed Home Loan Bank Certificates of Deposit	01/10/17	987,409	1.7703%	10/26/20	17,480.10
FHLB-Fed Home Loan Bank	12/05/17	1,002,470	2.2744%	10/26/22	22,800.00
FFCB-Fed Farm Credit	03/27/18	1,000,683	2.7800%	02/07/23	27,818.99
FHLB-Fed Home Loan Bank	05/25/18	996,448	2.6700%	01/29/21	26,605.16
<i>Sub Total</i>		7,028,983			131,932.57
Average Maturity (days)				332	
Average Yield to Maturity				1.8770%	
Columbia Bank Investment Pool		2,000,000			
State Investment Pool		2,109,899	1.4614%	1	
Total Investments		11,138,882			

Note: Yield to Maturity for the State Investment Pool is a 12 month average.

Portfolio Diversification

<u>Instrument Type</u>	<u>Percentage</u>	<u>Amount</u>
Certificate of Deposit	0%	33,955.11
FFCB-Fed Farm Credit	9%	1,002,902.44
FHLB-Fed Home Loan Bank	9%	996,448.00
FHLB-Fed Home Loan Bank	9%	1,002,470.00
FFCB-Fed Farm Credit	9%	1,002,378.00
FNMA (Fannie Mae)	9%	1,002,737.22
FHLB-Fed Home Loan Bank	9%	987,409.00
Columbia Bank Investment Pool	18%	2,000,000.00
FFCB-Fed Farm Credit	9%	1,000,683.11
State Investment Pool	19%	2,109,899.20
Total Investments	100%	11,138,882.08

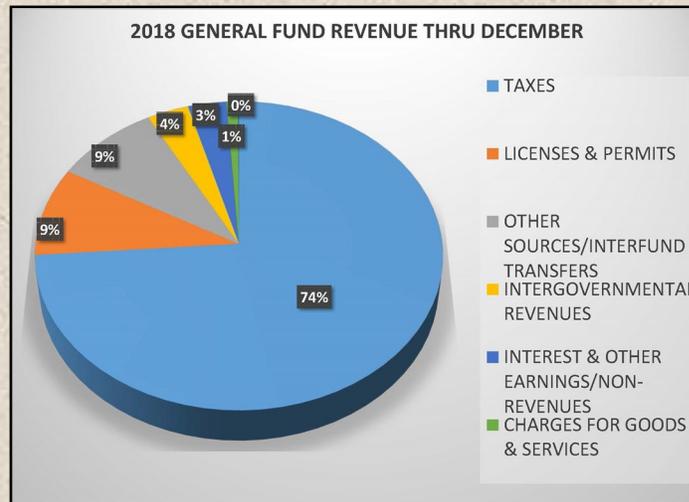
Cash inBank	
General Account	(52,892.24)
Columbia Webstone	
Petty Cash	1,865.00
Columbia Court	31,851.82
Sweep Account	
Net Cash in Bank	(19,175.42)
Total Cash	11,119,706.66



The City's General Fund includes the operation of City departments including Police, Finance, Parks, Community Development & Community Services. Over the past five years, the City has taken steps to lower expenses & raise revenues to help balance the General Fund.

2018 GENERAL FUND FINANCE REPORTS AS OF DECEMBER 31, 2018

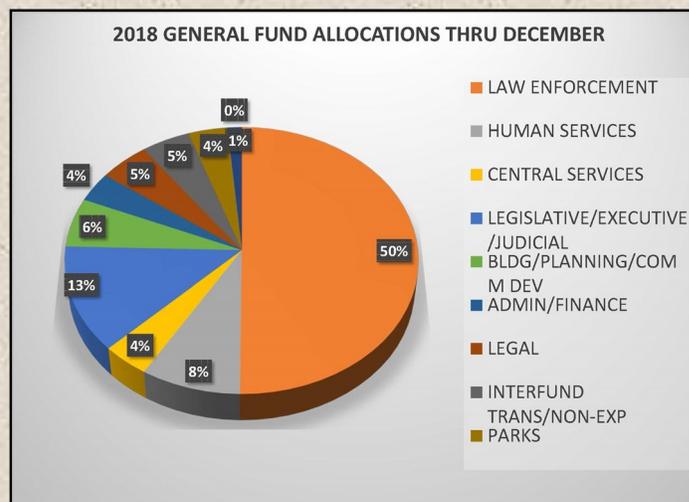
The 2018 numbers are in line with budgeted expectations for the most part. The cash position for 2018 is up by \$297,363.17. Considering that the initial expectation was to see a significant drop in the cash balance due to the multiple utility projects (water meter, shop and sewer pump station for examples), this was rather a positive outcome. However, the bulk of the utility related projects will be paid off in 2019.



The utilities (including capital water/sewer/storm projects) experienced a net decrease of \$586K and the capital projects (buildings, roads, parks and fire) saw an actual increase of almost \$463K. This was due to significant permitting (new buildings), grants received on 2017 expenditures and interfund transfers.

The general and special revenue funds (including streets operations and tourism) saw an increase of over \$404K in 2018.

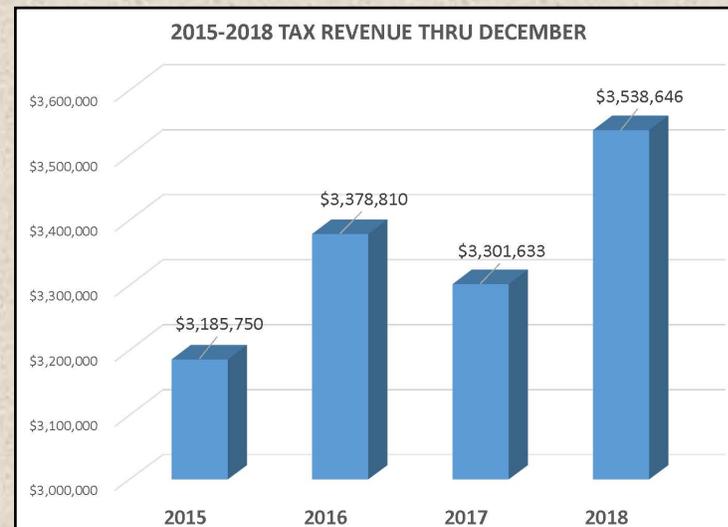
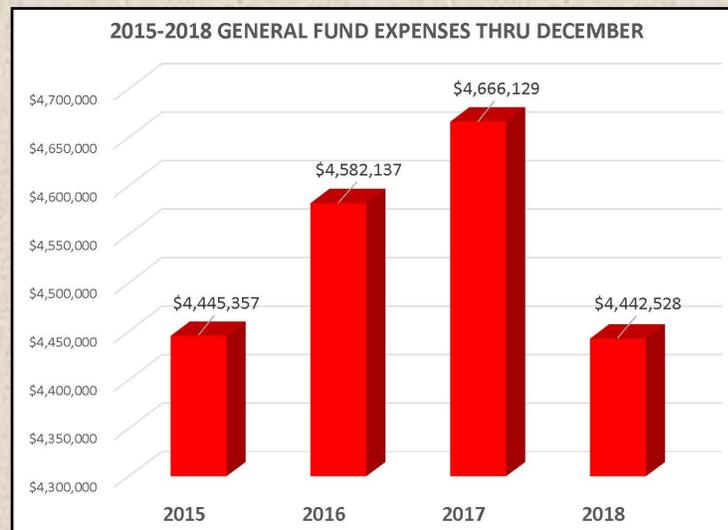
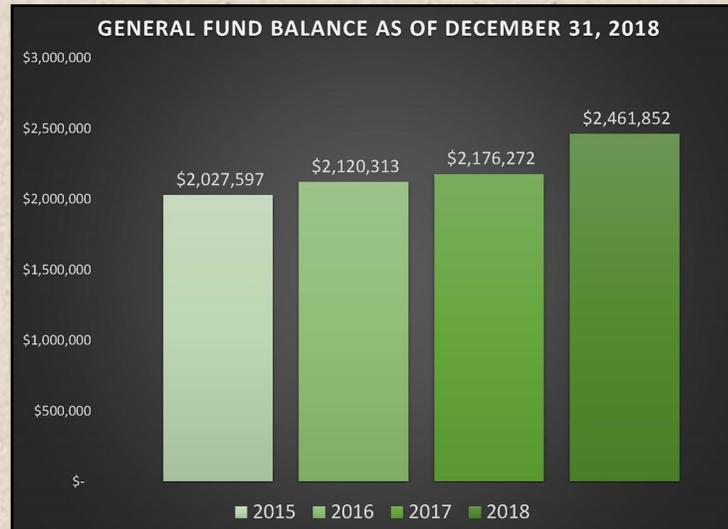
These numbers were all planned for in the 2018 budget and the overall results from this past year was that the local economy continued the current (recent) trend of a growing sales tax revenue which saw an increase of almost 13.4% which is significantly higher than the 3.1% increase in 2017. The overall increase from 2014 is over 56.3%!





2018

GENERAL FUND FINANCE REPORTS AS OF DECEMBER 31, 2018





2018

GENERAL FUND FINANCE REPORTS

AS OF DECEMBER 31, 2018

- The General Fund (001) is up by \$279,131 when you roll the “sub-funds together. Another solid year in revenues and managing expenses.
- The Municipal Capital Improvement Fund (300) increased by \$52K due to interfund transfers (shop reimbursements).
- The Roads Capital Improvement Fund (301) is down by \$188K due to the TIB-Preservation of Roads work (\$755K), grant funds to be reimbursed in January 2019 to offset much of this.
- Park’s Capital Fund (305) decreased by \$37K due to the work on the Interurban Trail 3rd to Stewart (\$254K).
- The Stewart Road Project (310) saw an increase of \$405K due to TIB grant proceeds of \$610K and proceeds from land sales transaction in 2017 that was received in 2018 of \$163K.
- Fire Capital Improvement (333) received \$153K for impact fees on two buildings that were constructed (began) in 2018 which helped bring about the increase of \$156K.
- The Water (401), Sewer (402) and Storm (409) Funds all saw increases of almost \$600K (totals) due to the second year of significant rate increases. These increases were significantly offset by the capital expenditures for utility projects (\$1. 3M) which has more to come in 2019 in completion of those projects.
- The Utility Capital Funds (404/406/408/410/411) dropped by \$1. 3M due to continuing work on the bond revenue related projects and interfund transfers to position the funds necessary to spend on the major projects to be completed in 2019 and 2020.



CASH BALANCE DECEMBER 31, 2018

CASH BALANCE AS OF DECEMBER 31, 2018

FUND	2017	2018
GOVERNMENTAL		
001 GENERAL FUND	\$ 2,176,272	\$ 2,461,852
098 GF EQUIPMENT RES	\$ 332,284	\$ 316,815
099 GF CUMULATIVE RES	\$ 507,014	\$ 516,033
101 STREET FUND	\$ 122,533	\$ 129,983
107 TOURISM FUND	\$ 135,709	\$ 148,619
CAPITAL PROJECTS		
209 LID 6 REDEMPTION	\$ 402	\$ 105,331
210 LID 6 GUARANTEE	\$ 1,000	\$ 1,000
300 CAPITAL IMPROVEMENT	\$ 566,906	\$ 618,947
301 ROAD CAPITAL	\$ 268,508	\$ 80,924
305 PARKS CAPITAL	\$ 138,262	\$ 101,180
308 VALENTINE ROAD	\$ 774	\$ 10,775
309 WEST VALLEY HWY.	\$ 153,873	\$ 217,982
310 STEWART/THORNTON	\$ 50,966	\$ 456,226
333 FIRE CAPITAL	\$ 102,401	\$ 258,305
UTILITIES		
401 WATER FUND	\$ 283,793	\$ 557,050
402 SEWER FUND	\$ 98,159	\$ 357,049
404 WATER REV BOND	\$ 3,277,500	\$ 205,721
406 WATER CAPITAL	\$ 559,966	\$ 2,333,218
408 SEWER CUMULATIVE	\$ 445,134	\$ 655,071
409 STORMWATER FUND	\$ 307,456	\$ 374,696
410 STORMWATER FACILITY	\$ 415,284	\$ 225,567
411 PIERCE COUNTY AREA	\$ 129,774	\$ 141,266
499 UTILITIES EQUIPMENT	\$ 650,586	\$ 731,632
FUDICIARY FUNDS		
601 CUSTOMER DEPOSITS	\$ 5,160	\$ 5,160
630 DEVELOPER DEPOSITS	\$ 71,408	\$ 73,502
640 ALGONA COURT FUND	\$ 7,623	\$ 4,982
800 PAYROLL BENEFIT CLEARING	\$ 13,598	\$ 30,823
	\$ 10,822,343	\$ 11,119,707

CASH BALANCE INCREASE \$ 297,363