



Agenda Bill No. 19-0xx

TO: Mayor Guier and City Council Members

FROM: Richard A. Gould, City Administrator

MEETING DATE: October 21, 2019

SUBJECT: Motion to approve the 2019 Third Quarter financial reports

ATTACHMENTS:

1. 2019 Third Quarter Financial Reports which include a 2019 Fund report,
2. An investment report and the Third Quarter Summary Financial Report.
3. A narrative for the quarterly report.

Previous Council Review Date:

Summary: City Finance Staff has reviewed the third quarter financial reports. The Mayor and Department heads are reviewing them this week. This quarter cash flow shows a decrease of \$601K which is as expected and as the year progresses this trend will continue as the major utility projects reach near or complete completion. These projects were funded in late 2017 (\$3. 3M) in utility revenue bonds which must be used completely by the end of 2020. Otherwise the rest of the City Funds show a net gain of near \$101K.

Recommendation/Action: Staff recommends that the City Council approve the 2019 third quarter financial reports.

Motion for Consideration: I move to approve the 2019 third Quarter Financial Reports as reviewed by the Mayor and City staff.

Budget Impact: N/A

Alternatives: N/A

2019 Third Quarter Financial Reports

Enclosed are the fund reports as of September 30th (year to date) 2019.

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.

The third quarter is usually more indicative of the budget due to its inclusion of three-quarters of the year revenues and expenditures, such as property tax revenue and the liability insurance annual payment. Last year at this time the City's cash position was down by \$260K which is primarily caused by the final payments on the Valentine Capital Roads Project. This year shows a decrease of **\$601K** which is primarily caused by the Utility Capital Projects in Water and Sewer Capital (\$718K). This was expected and will continue in this trend as there is still over \$1.5M in expenditures left of the utility revenue bonds that were funded in late 2017 (\$3.3M). The City will see significant revenue activity in property taxes, sales taxes, grant reimbursements, LID funding (\$4.6M) and other revenues in the 4th quarter which will help offset the major utility project cash outflows. We had prepared the 2019 budget to show a decrease in cash position estimated at approximately \$2.5M (utility capital projects). The utility projects funded by the bonds will be completed in 2020.

The table on the next page shows the increases and decreases in the individual funds. The significant ones are highlighted in yellow/green and discussed in the following paragraph.

- The General Fund (001) is down (\$177K) due to legal fees the annual payment of the liability insurance (\$304K).
- The Street (operations) Fund (101) is up by \$126K due to reallocation of costs from prior years as well as frugal management of the expenditures.
- The LID 6 Redemption Fund (209) is in the **RED** and down by \$145K due to an interest payment on the Bond Anticipation Note.
- Stewart Avenue Road Project Fund (310) is up due to the receipt of the grant proceeds for Stewart TIB Grant and waiting upon projects to begin the cash outflow as budgeted (\$211K).
- The Water Fund (401) is up by (\$57K) due to frugal fiscal management.
- The Sewer Fund (402) is up by \$24K however, this is misleading as the monthly payment for King County Waste Division (\$122K) was not made until October so when this is considered the fund is actual down by nearly \$100K!
- The Water Capital Improvement Fund (406) is down primarily due to the payments on the water meter project (\$518K).
- The Sewer Cumulative Fund (408) is down due to the public works building and pump station projects (\$200K).
- The Stormwater Operations Fund (409) is down by \$22K due to interfund transfers to capital funds both for projects and equipment (\$300K).

The \$601K decrease in cash position was anticipated and will increase as the major utility projects continue towards completion in the fourth quarter of 2019. When you account for these projects impact on the City's budget you will see that the other funds overall show an increase of near \$101K.

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

Richard A. Gould
City Administrator

Fund Cash Change:

Fund		2018	2019	Net Gain (loss)
001	General Fund	\$ 2,437,537.81	\$ 2,298,092.53	\$ (139,445.28)
097	Pacific Municipal Court	\$ 24,314.35	\$ (13,022.34)	\$ (37,336.69)
403	Garbage Fund	\$ -	\$ -	\$ -
001	General Fund	\$ 2,461,852.16	\$ 2,285,070.19	\$ (176,781.97)
098	General Fund Equipment Reserve	\$ 316,814.99	\$ 333,458.26	\$ 16,643.27
099	General Fund Cumulative Reserve	\$ 516,033.23	\$ 523,649.89	\$ 7,616.66
101	Street Fund	\$ 129,982.54	\$ 255,517.87	\$ 125,535.33
107	Tourism Fund	\$ 148,618.53	\$ 165,865.25	\$ 17,246.72
209	LID 6 Redemption Fund	\$ 105,331.17	\$ (39,272.75)	\$ (144,603.92)
210	LID 6 Reserve Fund	\$ 1,000.00	\$ 1,010.62	\$ 10.62
300	Municipal Capital Improvements Fund	\$ 618,947.38	\$ 654,725.05	\$ 35,777.67
301	Roads Capital Fund	\$ 80,923.60	\$ 53,025.79	\$ (27,897.81)
305	Parks Capital Improvement Fund	\$ 101,179.65	\$ 137,022.36	\$ 35,842.71
308	Valentine Road Project Fund	\$ 10,774.86	\$ 13,788.71	\$ 3,013.85
309	West Valley	\$ 217,981.99	\$ 190,001.68	\$ (27,980.31)
310	Stewart/Thornton Ave Rd Project	\$ 456,225.95	\$ 553,775.34	\$ 97,549.39
333	Fire Capital Improvement	\$ 258,304.83	\$ 266,129.37	\$ 7,824.54
401	Water Fund	\$ 557,050.00	\$ 613,546.59	\$ 56,496.59
402	Sewer Fund	\$ 357,049.25	\$ 381,116.65	\$ 24,067.40
404	Water Revenue Bond Redemption fund	\$ 205,721.17	\$ 286,491.61	\$ 80,770.44
406	Water Capital Improvement Fund	\$ 2,333,218.46	\$ 1,815,437.64	\$ (517,780.82)
408	Sewer Cumulative Fund	\$ 655,070.50	\$ 454,795.23	\$ (200,275.27)
409	Stormwater Fund	\$ 374,695.89	\$ 352,561.34	\$ (22,134.55)
410	Stormwater Facility Fund	\$ 225,567.14	\$ 231,159.30	\$ 5,592.16
411	Pierce County Water Area Fund	\$ 141,265.87	\$ 129,306.29	\$ (11,959.58)
499	Utilities Equipment Reserve Fund	\$ 731,631.50	\$ 750,724.49	\$ 19,092.99
601	Customer Deposits Fund	\$ 5,159.91	\$ 5,159.91	\$ -
630	Developer Deposits Fund	\$ 73,501.68	\$ 92,217.79	\$ 18,716.11
635	Pacific Court	\$ -	\$ -	\$ -
640	Algona Court Fund	\$ 4,981.91	\$ (14,610.65)	\$ (19,592.56)
800	Payroll EE Benefit Clearing	\$ 30,822.50	\$ 26,683.59	\$ (4,138.91)
		\$ 11,119,706.66	\$ 10,518,357.41	\$ (601,349.25)

2019 BUDGET POSITION

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001 General Fund

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	2,437,537.81	2,437,537.81	0.00	100.0%
310 Taxes	3,552,637.80	2,634,987.21	917,650.59	74.2%
320 Licenses & Permits	391,437.55	180,879.11	210,558.44	46.2%
330 Intergovernmental Revenues	128,028.28	83,573.65	44,454.63	65.3%
340 Charges For Goods & Services	39,190.35	44,181.54	(4,991.19)	112.7%
350 Fines & Penalties	5,452.44	87.84	5,364.60	1.6%
360 Interest & Other Earnings	72,030.92	64,182.29	7,848.63	89.1%
380 Non Revenues	47,755.89	25,160.92	22,594.97	52.7%
390 Other Financing Sources	0.00	0.00	0.00	0.0%
397 Interfund Transfers	574,168.45	430,625.98	143,542.47	75.0%
398 Insurance Recoveries	0.00	0.00	0.00	0.0%
Fund Revenues:	7,248,239.49	5,901,216.35	1,347,023.14	81.4%

Expenditures	Amt Budgeted	Expenditures	Remaining	
330 Intergovernmental Revenues	15,000.00	0.00	15,000.00	0.0%
511 Legislative	25,151.53	17,443.07	7,708.46	69.4%
513 Executive	36,501.15	15,644.48	20,856.67	42.9%
514 Financial, Recording & Elections	203,712.09	142,959.74	60,752.35	70.2%
515 Legal Services	175,000.00	180,381.88	(5,381.88)	103.1%
517 Employee Benefit Programs	2,037.37	697.47	1,339.90	34.2%
518 Centralized Services	288,247.38	235,422.47	52,824.91	81.7%
521 Law Enforcement	2,204,935.87	1,666,613.80	538,322.07	75.6%
522 Fire Control	0.00	0.00	0.00	0.0%
523 Detention/Correction	221,369.01	75,645.76	145,723.25	34.2%
524 Protective Inspections	18,543.93	10,691.13	7,852.80	57.7%
525 Disaster Services	28,301.65	22,397.83	5,903.82	79.1%
528 Dispatch Services	290,000.00	149,573.87	140,426.13	51.6%
537 Garbage & Solid Waste	27,169.35	7,948.14	19,221.21	29.3%
544 Road & Street Operations	0.00	0.00	0.00	0.0%
553 Conservation	2,000.00	3,731.12	(1,731.12)	186.6%
554 Environmental Services	40,178.30	28,282.96	11,895.34	70.4%
557 Community Services	17,450.89	17,450.89	0.00	100.0%
558 Planning & Community Devel	326,049.09	267,110.60	58,938.49	81.9%
562 Public Health	0.00	0.00	0.00	0.0%
565 Welfare	0.00	0.00	0.00	0.0%
566 Substance Abuse	0.00	0.00	0.00	0.0%
569 Aging & Adult Services	255,243.58	210,828.52	44,415.06	82.6%
571 Education & Recreation	228,481.75	146,478.28	82,003.47	64.1%
575 Cultural & Recreational Facilities	35,569.53	21,029.98	14,539.55	59.1%
576 Park Facilities	180,428.20	153,105.85	27,322.35	84.9%
580 Non Expenditures	17,100.00	46,760.98	(29,660.98)	273.5%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	10,000.00	0.00	10,000.00	0.0%
597 Interfund Transfers	243,900.03	182,925.00	60,975.03	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	4,892,370.70	3,603,123.82	1,289,246.88	73.6%

Fund Excess/(Deficit):	2,355,868.79	2,298,092.53	
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007 Tourism		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	0.00	0.00	0.00	0.0%
Fund Revenues:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

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097 Pacific Municipal Court

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	24,314.35	24,314.35	0.00	100.0%
340 Charges For Goods & Services	226,631.66	77,767.41	148,864.25	34.3%
350 Fines & Penalties	144,040.32	82,439.85	61,600.47	57.2%
360 Interest & Other Earnings	10,120.75	18,635.74	(8,514.99)	184.1%
380 Non Revenues	185,866.81	150,794.15	35,072.66	81.1%
Fund Revenues:	590,973.89	353,951.50	237,022.39	59.9%
Expenditures	Amt Budgeted	Expenditures	Remaining	
512 Judicial	313,509.57	212,830.23	100,679.34	67.9%
515 Legal Services	122,000.00	61,349.75	60,650.25	50.3%
580 Non Expenditures	150,446.00	92,793.86	57,652.14	61.7%
Fund Expenditures:	585,955.57	366,973.84	218,981.73	62.6%
Fund Excess/(Deficit):	5,018.32	(13,022.34)		

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098 General Fund Equipment Reserve			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	316,814.99	316,814.99	0.00	100.0%
360 Interest & Other Earnings	5,056.38	4,638.25	418.13	91.7%
397 Interfund Transfers	90,000.00	67,500.00	22,500.00	75.0%
Fund Revenues:	411,871.37	388,953.24	22,918.13	94.4%
Expenditures	Amt Budgeted	Expenditures	Remaining	
518 Centralized Services	0.00	0.00	0.00	0.0%
594 Capital Expenditures	87,000.00	55,494.98	31,505.02	63.8%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	87,000.00	55,494.98	31,505.02	63.8%
Fund Excess/(Deficit):	324,871.37	333,458.26		

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099 General Fund Cumulative Reserv			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	516,033.23	516,033.23	0.00	100.0%
360 Interest & Other Earnings	9,775.21	7,616.66	2,158.55	77.9%
397 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Revenues:	525,808.44	523,649.89	2,158.55	99.6%
Expenditures	Amt Budgeted	Expenditures	Remaining	
594 Capital Expenditures	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	525,808.44	523,649.89		

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Expenditures	Amt Budgeted	Expenditures	Remaining	
597 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Expenditures:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

Months: 01 To: 09

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101 Street		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	129,982.54	129,982.54	0.00	100.0%
320 Licenses & Permits	10,200.00	14,975.00	(4,775.00)	146.8%
330 Intergovernmental Revenues	150,000.00	114,062.30	35,937.70	76.0%
360 Interest & Other Earnings	1,940.58	2,376.71	(436.13)	122.5%
397 Interfund Transfers	390,000.00	292,500.00	97,500.00	75.0%
Fund Revenues:	682,123.12	553,896.55	128,226.57	81.2%
Expenditures	Amt Budgeted	Expenditures	Remaining	
542 Streets - Maintenance	475,159.58	244,649.30	230,510.28	51.5%
543 Streets Admin & Overhead	13,601.17	11,527.62	2,073.55	84.8%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
597 Interfund Transfers	56,269.24	42,201.76	14,067.48	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	545,029.99	298,378.68	246,651.31	54.7%
Fund Excess/(Deficit):	137,093.13	255,517.87		

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107 Tourism		Months: 01 To: 09			
Revenues	Amt Budgeted	Revenues	Remaining		
308 Beginning Balances	148,618.53	148,618.53	0.00	100.0%	
310 Taxes	20,105.83	15,224.28	4,881.55	75.7%	
360 Interest & Other Earnings	2,822.79	2,022.44	800.35	71.6%	
397 Interfund Transfers	0.00	0.00	0.00	0.0%	
Fund Revenues:	171,547.15	165,865.25	5,681.90	96.7%	
Expenditures	Amt Budgeted	Expenditures	Remaining		
557 Community Services	18,000.00	0.00	18,000.00	0.0%	
999 Ending Balance	0.00	0.00	0.00	0.0%	
Fund Expenditures:	18,000.00	0.00	18,000.00	0.0%	
Fund Excess/(Deficit):	153,547.15	165,865.25			

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206 LID 3 Redemption		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	0.00	0.00	0.00	0.0%
360 Interest & Other Earnings	0.00	0.00	0.00	0.0%
Fund Revenues:	0.00	0.00	0.00	0.0%
Expenditures	Amt Budgeted	Expenditures	Remaining	
514 Financial, Recording & Elections	0.00	0.00	0.00	0.0%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
597 Interfund Transfers	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

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Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	0.00	0.00	0.00	0.0%
Fund Revenues:	0.00	0.00	0.00	0.0%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	0.00	0.00	0.00	0.0%
597 Interfund Transfers	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

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208 2000 Fire GO Bond		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	0.00	0.00	0.00	0.0%
Fund Revenues:	0.00	0.00	0.00	0.0%
Expenditures	Amt Budgeted	Expenditures	Remaining	
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
597 Interfund Transfers	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

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209 LID 6 Redemption		Months: 01 To: 09			
Revenues	Amt Budgeted	Revenues	Remaining		
308 Beginning Balances	105,331.17	105,331.17	0.00	100.0%	
360 Interest & Other Earnings	454,830.58	1,415,739.91	(960,909.33)	311.3%	
390 Other Financing Sources	6,189,838.25	0.00	6,189,838.25	0.0%	
Fund Revenues:	6,750,000.00	1,521,071.08	5,228,928.92	22.5%	
Expenditures	Amt Budgeted	Expenditures	Remaining		
515 Legal Services	0.00	0.00	0.00	0.0%	
559 Housing & Community Develop	0.00	0.00	0.00	0.0%	
591 Debt Service - Principal Repayment	5,975,000.00	1,560,343.83	4,414,656.17	26.1%	
597 Interfund Transfers	300,000.00	0.00	300,000.00	0.0%	
Fund Expenditures:	6,275,000.00	1,560,343.83	4,714,656.17	24.9%	
Fund Excess/(Deficit):	475,000.00	(39,272.75)			

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Revenues	Amt Budgeted	Revenues	Remaining	
210 LID 6 Reserve Months: 01 To: 09				
308 Beginning Balances	650,000.00	1,000.00	649,000.00	0.2%
330 Intergovernmental Revenues	0.00	0.00	0.00	0.0%
360 Interest & Other Earnings	0.00	10.62	(10.62)	0.0%
380 Non Revenues	0.00	0.00	0.00	0.0%
390 Other Financing Sources	0.00	0.00	0.00	0.0%
Fund Revenues:	650,000.00	1,010.62	648,989.38	0.2%
Fund Excess/(Deficit):	650,000.00	1,010.62		

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300 Municipal Capital Improvements			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	618,947.38	618,947.38	0.00	100.0%
310 Taxes	135,441.65	123,669.59	11,772.06	91.3%
330 Intergovernmental Revenues	235,316.76	134,480.00	100,836.76	57.1%
360 Interest & Other Earnings	10,294.21	8,681.48	1,612.73	84.3%
380 Non Revenues	0.00	0.00	0.00	0.0%
397 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Revenues:	1,000,000.00	885,778.45	114,221.55	88.6%
Expenditures	Amt Budgeted	Expenditures	Remaining	
558 Planning & Community Devel	0.00	0.00	0.00	0.0%
559 Housing & Community Develop	0.00	0.00	0.00	0.0%
569 Aging & Adult Services	0.00	15,884.59	(15,884.59)	0.0%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	400,328.97	215,168.81	185,160.16	53.7%
597 Interfund Transfers	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	400,328.97	231,053.40	169,275.57	57.7%
Fund Excess/(Deficit):	599,671.03	654,725.05		

2019 BUDGET POSITION

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301 Roads Capital Improvements			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	80,923.60	80,923.60	0.00	100.0%
310 Taxes	135,500.00	123,669.57	11,830.43	91.3%
320 Licenses & Permits	36,500.00	79,530.87	(43,030.87)	217.9%
330 Intergovernmental Revenues	1,877,229.00	173,769.18	1,703,459.82	9.3%
340 Charges For Goods & Services	0.00	43,333.75	(43,333.75)	0.0%
360 Interest & Other Earnings	0.00	2,644.92	(2,644.92)	0.0%
397 Interfund Transfers	250,000.00	187,499.97	62,500.03	75.0%
Fund Revenues:	2,380,152.60	691,371.86	1,688,780.74	29.0%
Expenditures	Amt Budgeted	Expenditures	Remaining	
542 Streets - Maintenance	0.00	213.90	(213.90)	0.0%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	2,291,150.00	638,132.17	1,653,017.83	27.9%
597 Interfund Transfers	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	2,291,150.00	638,346.07	1,652,803.93	27.9%
Fund Excess/(Deficit):	89,002.60	53,025.79		

2019 BUDGET POSITION

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305 Parks Capital Improvement			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	101,179.65	101,179.65	0.00	100.0%
310 Taxes	10,412.97	7,602.92	2,810.05	73.0%
330 Intergovernmental Revenues	370,157.35	23,848.86	346,308.49	6.4%
340 Charges For Goods & Services	12,500.00	4,800.00	7,700.00	38.4%
360 Interest & Other Earnings	1,850.00	1,827.11	22.89	98.8%
397 Interfund Transfers	3,900.03	2,925.00	975.03	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Revenues:	500,000.00	142,183.54	357,816.46	28.4%
Expenditures	Amt Budgeted	Expenditures	Remaining	
576 Park Facilities	6,450.55	5,161.18	1,289.37	80.0%
580 Non Expenditures	0.00	0.00	0.00	0.0%
594 Capital Expenditures	309,245.05	0.00	309,245.05	0.0%
Fund Expenditures:	315,695.60	5,161.18	310,534.42	1.6%
Fund Excess/(Deficit):	184,304.40	137,022.36		

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308 Valentine Road Project		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	10,774.86	10,774.86	0.00	100.0%
330 Intergovernmental Revenues	14,400.00	10,800.00	3,600.00	75.0%
360 Interest & Other Earnings	300.00	128.30	171.70	42.8%
397 Interfund Transfers	605,306.14	0.00	605,306.14	0.0%
Fund Revenues:	630,781.00	21,703.16	609,077.84	3.4%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	0.00	0.00	0.00	0.0%
594 Capital Expenditures	600,000.00	7,914.45	592,085.55	1.3%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	600,000.00	7,914.45	592,085.55	1.3%
Fund Excess/(Deficit):	30,781.00	13,788.71		

2019 BUDGET POSITION

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309 West Valley

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	217,981.99	217,981.99	0.00	100.0%
330 Intergovernmental Revenues	630,000.00	0.00	630,000.00	0.0%
360 Interest & Other Earnings	0.00	3,032.94	(3,032.94)	0.0%
397 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Revenues:	847,981.99	221,014.93	626,967.06	26.1%
Expenditures	Amt Budgeted	Expenditures	Remaining	
594 Capital Expenditures	760,000.00	31,013.25	728,986.75	4.1%
Fund Expenditures:	760,000.00	31,013.25	728,986.75	4.1%
Fund Excess/(Deficit):	87,981.99	190,001.68		

2019 BUDGET POSITION

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310 Stewart/Thornton Ave Rd Projec

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	456,225.95	456,225.95	0.00	100.0%
330 Intergovernmental Revenues	3,800,000.00	210,624.06	3,589,375.94	5.5%
360 Interest & Other Earnings	5,500.00	7,410.36	(1,910.36)	134.7%
390 Other Financing Sources	0.00	0.00	0.00	0.0%
397 Interfund Transfers	150,000.00	112,500.00	37,500.00	75.0%
Fund Revenues:	4,411,725.95	786,760.37	3,624,965.58	17.8%
Expenditures	Amt Budgeted	Expenditures	Remaining	
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	4,290,000.00	232,985.03	4,057,014.97	5.4%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	4,290,000.00	232,985.03	4,057,014.97	5.4%
Fund Excess/(Deficit):	121,725.95	553,775.34		

2019 BUDGET POSITION

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333 Fire Capital Improvement			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	258,304.83	258,304.83	0.00	100.0%
340 Charges For Goods & Services	4,930.00	4,686.00	244.00	95.1%
360 Interest & Other Earnings	0.00	3,831.52	(3,831.52)	0.0%
397 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Revenues:	263,234.83	266,822.35	(3,587.52)	101.4%
Expenditures	Amt Budgeted	Expenditures	Remaining	
522 Fire Control	30,000.00	692.98	29,307.02	2.3%
526 Emergency Medical Services	30,000.00	0.00	30,000.00	0.0%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	60,000.00	692.98	59,307.02	1.2%
Fund Excess/(Deficit):	203,234.83	266,129.37		

2019 BUDGET POSITION

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401 Water

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	557,050.00	557,050.00	0.00	100.0%
340 Charges For Goods & Services	1,744,540.10	1,320,354.93	424,185.17	75.7%
350 Fines & Penalties	50,000.00	29,016.24	20,983.76	58.0%
360 Interest & Other Earnings	6,250.00	9,288.88	(3,038.88)	148.6%
380 Non Revenues	0.00	0.00	0.00	0.0%
397 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Revenues:	2,357,840.10	1,915,710.05	442,130.05	81.2%
Expenditures	Amt Budgeted	Expenditures	Remaining	
534 Water Utilities	1,043,882.41	757,954.93	285,927.48	72.6%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	260,997.56	259,848.29	1,149.27	99.6%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
597 Interfund Transfers	379,147.00	284,360.24	94,786.76	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	1,684,026.97	1,302,163.46	381,863.51	77.3%
Fund Excess/(Deficit):	673,813.13	613,546.59		

2019 BUDGET POSITION

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402 Sewer

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	357,049.25	357,049.25	0.00	100.0%
320 Licenses & Permits	0.00	0.00	0.00	0.0%
340 Charges For Goods & Services	2,814,000.00	2,071,741.70	742,258.30	73.6%
350 Fines & Penalties	35,000.00	10,628.93	24,371.07	30.4%
360 Interest & Other Earnings	7,500.00	6,246.18	1,253.82	83.3%
380 Non Revenues	0.00	0.00	0.00	0.0%
397 Interfund Transfers	0.00	0.00	0.00	0.0%
Fund Revenues:	3,213,549.25	2,445,666.06	767,883.19	76.1%
Expenditures	Amt Budgeted	Expenditures	Remaining	
535 Sewer	2,478,067.20	1,654,303.96	823,763.24	66.8%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
597 Interfund Transfers	546,993.91	410,245.45	136,748.46	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	3,025,061.11	2,064,549.41	960,511.70	68.2%
Fund Excess/(Deficit):	188,488.14	381,116.65		

2019 BUDGET POSITION

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403 Garbage		Months: 01 To: 09			
Revenues	Amt Budgeted	Revenues	Remaining		
308 Beginning Balances	0.00	0.00	0.00	0.0%	
330 Intergovernmental Revenues	0.00	0.00	0.00	0.0%	
340 Charges For Goods & Services	0.00	0.00	0.00	0.0%	
Fund Revenues:	0.00	0.00	0.00	0.0%	
Expenditures	Amt Budgeted	Expenditures	Remaining		
537 Garbage & Solid Waste	0.00	0.00	0.00	0.0%	
580 Non Expenditures	0.00	0.00	0.00	0.0%	
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%	
999 Ending Balance	0.00	0.00	0.00	0.0%	
Fund Expenditures:	0.00	0.00	0.00	0.0%	
Fund Excess/(Deficit):	0.00	0.00			

2019 BUDGET POSITION

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404 Water & Sewer Revenue Bond Redemption			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	205,721.17	205,721.17	0.00	100.0%
360 Interest & Other Earnings	0.00	3,046.70	(3,046.70)	0.0%
397 Interfund Transfers	276,227.80	207,170.98	69,056.82	75.0%
Fund Revenues:	481,948.97	415,938.85	66,010.12	86.3%
Expenditures	Amt Budgeted	Expenditures	Remaining	
591 Debt Service - Principal Repayment	276,228.00	46,113.90	230,114.10	16.7%
597 Interfund Transfers	500,000.00	83,333.34	416,666.66	16.7%
Fund Expenditures:	776,228.00	129,447.24	646,780.76	16.7%
Fund Excess/(Deficit):	(294,279.03)	286,491.61		

2019 BUDGET POSITION

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Revenues	Amt Budgeted	Revenues	Remaining	
360 Interest & Other Earnings	0.00	0.00	0.00	0.0%
Fund Revenues:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

2019 BUDGET POSITION

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406 Water Capital Improvement			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	2,333,218.46	2,333,218.46	0.00	100.0%
360 Interest & Other Earnings	72,555.00	90,466.04	(17,911.04)	124.7%
380 Non Revenues	0.00	0.00	0.00	0.0%
390 Other Financing Sources	0.00	0.00	0.00	0.0%
397 Interfund Transfers	300,000.00	50,000.00	250,000.00	16.7%
Fund Revenues:	2,705,773.46	2,473,684.50	232,088.96	91.4%
Expenditures	Amt Budgeted	Expenditures	Remaining	
534 Water Utilities	0.00	0.00	0.00	0.0%
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	0.00	0.00	0.00	0.0%
594 Capital Expenditures	1,250,000.00	583,246.89	666,753.11	46.7%
597 Interfund Transfers	100,000.00	74,999.97	25,000.03	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	1,350,000.00	658,246.86	691,753.14	48.8%
Fund Excess/(Deficit):	1,355,773.46	1,815,437.64		

2019 BUDGET POSITION

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408 Sewer Cumulative Fund

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	655,070.50	655,070.50	0.00	100.0%
340 Charges For Goods & Services	1,500.50	24,702.00	(23,201.50)	1646.3%
360 Interest & Other Earnings	9,000.00	8,123.97	876.03	90.3%
370 Capital Contributions	25,980.00	0.00	25,980.00	0.0%
390 Other Financing Sources	0.00	0.00	0.00	0.0%
397 Interfund Transfers	0.00	33,333.34	(33,333.34)	0.0%
Fund Revenues:	691,551.00	721,229.81	(29,678.81)	104.3%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	0.00	0.00	0.00	0.0%
594 Capital Expenditures	270,000.00	172,684.55	97,315.45	64.0%
597 Interfund Transfers	125,000.00	93,750.03	31,249.97	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	395,000.00	266,434.58	128,565.42	67.5%
Fund Excess/(Deficit):	296,551.00	454,795.23		

2019 BUDGET POSITION

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409 Storm		Months: 01 To: 09			
Revenues	Amt Budgeted	Revenues	Remaining		
308 Beginning Balances	374,695.89	374,695.89	0.00	100.0%	
330 Intergovernmental Revenues	0.00	38,309.25	(38,309.25)	0.0%	
340 Charges For Goods & Services	1,110,500.00	864,122.87	246,377.13	77.8%	
350 Fines & Penalties	10,000.00	7,809.98	2,190.02	78.1%	
360 Interest & Other Earnings	6,303.11	5,138.83	1,164.28	81.5%	
397 Interfund Transfers	0.00	0.00	0.00	0.0%	
Fund Revenues:	1,501,499.00	1,290,076.82	211,422.18	85.9%	
Expenditures	Amt Budgeted	Expenditures	Remaining		
531 Storm Water Services	619,751.53	405,113.41	214,638.12	65.4%	
538 Combined Utilities	14,500.00	9,840.21	4,659.79	67.9%	
542 Streets - Maintenance	9,500.00	509.03	8,990.97	5.4%	
580 Non Expenditures	0.00	0.00	0.00	0.0%	
591 Debt Service - Principal Repayment	9,820.00	9,813.38	6.62	99.9%	
594 Capital Expenditures	0.00	0.00	0.00	0.0%	
597 Interfund Transfers	682,986.10	512,239.45	170,746.65	75.0%	
999 Ending Balance	0.00	0.00	0.00	0.0%	
Fund Expenditures:	1,336,557.63	937,515.48	399,042.15	70.1%	
Fund Excess/(Deficit):	164,941.37	352,561.34			

2019 BUDGET POSITION

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410 Stormwater Facility Fund

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	225,567.14	225,567.14	0.00	100.0%
330 Intergovernmental Revenues	0.00	0.00	0.00	0.0%
340 Charges For Goods & Services	40,000.00	4,766.20	35,233.80	11.9%
360 Interest & Other Earnings	6,500.00	3,260.92	3,239.08	50.2%
390 Other Financing Sources	0.00	135,914.02	(135,914.02)	0.0%
397 Interfund Transfers	300,000.00	225,000.00	75,000.00	75.0%
Fund Revenues:	572,067.14	594,508.28	(22,441.14)	103.9%
Expenditures	Amt Budgeted	Expenditures	Remaining	
538 Combined Utilities	0.00	0.00	0.00	0.0%
542 Streets - Maintenance	0.00	0.00	0.00	0.0%
594 Capital Expenditures	350,000.00	232,099.01	117,900.99	66.3%
597 Interfund Transfers	175,000.00	131,249.97	43,750.03	75.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	525,000.00	363,348.98	161,651.02	69.2%
Fund Excess/(Deficit):	47,067.14	231,159.30		

2019 BUDGET POSITION

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411 Pierce County Water Area			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	141,265.87	141,265.87	0.00	100.0%
340 Charges For Goods & Services	90,000.00	71,217.48	18,782.52	79.1%
360 Interest & Other Earnings	2,450.00	2,322.94	127.06	94.8%
380 Non Revenues	0.00	0.00	0.00	0.0%
Fund Revenues:	233,715.87	214,806.29	18,909.58	91.9%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	0.00	0.00	0.00	0.0%
591 Debt Service - Principal Repayment	85,500.00	85,500.00	0.00	100.0%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
597 Interfund Transfers	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	85,500.00	85,500.00	0.00	100.0%
Fund Excess/(Deficit):	148,215.87	129,306.29		

2019 BUDGET POSITION

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499 Utilities Equipment Reserve			Months: 01 To: 09	
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	731,631.50	731,631.50	0.00	100.0%
360 Interest & Other Earnings	12,000.00	27,933.95	(15,933.95)	232.8%
397 Interfund Transfers	275,000.00	206,249.94	68,750.06	75.0%
Fund Revenues:	1,018,631.50	965,815.39	52,816.11	94.8%
Expenditures	Amt Budgeted	Expenditures	Remaining	
594 Capital Expenditures	300,000.00	215,090.90	84,909.10	71.7%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	300,000.00	215,090.90	84,909.10	71.7%
Fund Excess/(Deficit):	718,631.50	750,724.49		

2019 BUDGET POSITION

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601 Customer Deposits		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	5,159.91	5,159.91	0.00	100.0%
Fund Revenues:	5,159.91	5,159.91	0.00	100.0%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	5,159.91	5,159.91		

2019 BUDGET POSITION

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630 Developer Deposit		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	73,501.68	73,501.68	0.00	100.0%
380 Non Revenues	22,028.40	34,036.04	(12,007.64)	154.5%
Fund Revenues:	95,530.08	107,537.72	(12,007.64)	112.6%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	25,000.00	15,319.93	9,680.07	61.3%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	25,000.00	15,319.93	9,680.07	61.3%
Fund Excess/(Deficit):	70,530.08	92,217.79		

2019 BUDGET POSITION

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635 Pacific Court

Months: 01 To: 09

Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	0.00	0.00	0.00	0.0%
380 Non Revenues	0.00	0.00	0.00	0.0%
Fund Revenues:	0.00	0.00	0.00	0.0%
Fund Excess/(Deficit):	0.00	0.00		

2019 BUDGET POSITION

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640 Algona Court		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	4,981.91	4,981.91	0.00	100.0%
340 Charges For Goods & Services	0.00	251.67	(251.67)	0.0%
350 Fines & Penalties	0.00	7,209.14	(7,209.14)	0.0%
360 Interest & Other Earnings	0.00	632.52	(632.52)	0.0%
380 Non Revenues	107,095.58	14,599.50	92,496.08	13.6%
Fund Revenues:	112,077.49	27,674.74	84,402.75	24.7%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	107,565.78	42,285.39	65,280.39	39.3%
594 Capital Expenditures	0.00	0.00	0.00	0.0%
999 Ending Balance	0.00	0.00	0.00	0.0%
Fund Expenditures:	107,565.78	42,285.39	65,280.39	39.3%
Fund Excess/(Deficit):	4,511.71	(14,610.65)		

2019 BUDGET POSITION

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800 Payroll EE Benefit Clearing		Months: 01 To: 09		
Revenues	Amt Budgeted	Revenues	Remaining	
308 Beginning Balances	30,822.50	30,822.50	0.00	100.0%
Fund Revenues:	30,822.50	30,822.50	0.00	100.0%
Expenditures	Amt Budgeted	Expenditures	Remaining	
580 Non Expenditures	0.00	4,138.91	(4,138.91)	0.0%
Fund Expenditures:	0.00	4,138.91	(4,138.91)	0.0%
Fund Excess/(Deficit):	30,822.50	26,683.59		

2019 BUDGET POSITION TOTALS

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Fund	Revenue Budgeted	Received		Expense Budgeted	Spent	
001 General Fund	7,248,239.49	5,901,216.35	81.4%	4,892,370.70	3,603,123.82	74%
007 Tourism	0.00	0.00	0.0%	0.00	0.00	0%
097 Pacific Municipal Court	590,973.89	353,951.50	59.9%	585,955.57	366,973.84	63%
098 General Fund Equipment Reserve	411,871.37	388,953.24	94.4%	87,000.00	55,494.98	64%
099 General Fund Cumulative Reserve	525,808.44	523,649.89	99.6%	0.00	0.00	0%
100 Springbrook GF	0.00	0.00	0.0%	0.00	0.00	0%
101 Street	682,123.12	553,896.55	81.2%	545,029.99	298,378.68	55%
107 Tourism	171,547.15	165,865.25	96.7%	18,000.00	0.00	0%
206 LID 3 Redemption	0.00	0.00	0.0%	0.00	0.00	0%
207 LID 3 Reserve	0.00	0.00	0.0%	0.00	0.00	0%
208 2000 Fire GO Bond	0.00	0.00	0.0%	0.00	0.00	0%
209 LID 3 Redemption	6,750,000.00	1,521,071.08	22.5%	6,275,000.00	1,560,343.83	25%
210 LID 6 Reserve	650,000.00	1,010.62	0.2%	0.00	0.00	0%
300 Municipal Capital Improvements	1,000,000.00	885,778.45	88.6%	400,328.97	231,053.40	58%
301 Roads Capital Improvements	2,380,152.60	691,371.86	29.0%	2,291,150.00	638,346.07	28%
305 Parks Capital Improvement	500,000.00	142,183.54	28.4%	315,695.60	5,161.18	2%
308 Valentine Road Project	630,781.00	21,703.16	3.4%	600,000.00	7,914.45	1%
309 West Valley	847,981.99	221,014.93	26.1%	760,000.00	31,013.25	4%
310 Stewart/Thornton Ave Rd Project	4,411,725.95	786,760.37	17.8%	4,290,000.00	232,985.03	5%
333 Fire Capital Improvement	263,234.83	266,822.35	101.4%	60,000.00	692.98	1%
401 Water	2,357,840.10	1,915,710.05	81.2%	1,684,026.97	1,302,163.46	77%
402 Sewer	3,213,549.25	2,445,666.06	76.1%	3,025,061.11	2,064,549.41	68%
403 Garbage	0.00	0.00	0.0%	0.00	0.00	0%
404 Water & Sewer Revenue Bond R	481,948.97	415,938.85	86.3%	776,228.00	129,447.24	17%
405 Water & Sewer Revenue Bond R	0.00	0.00	0.0%	0.00	0.00	0%
406 Water Capital Improvement	2,705,773.46	2,473,684.50	91.4%	1,350,000.00	658,246.86	49%
408 Sewer Cumulative Fund	691,551.00	721,229.81	104.3%	395,000.00	266,434.58	67%
409 Storm	1,501,499.00	1,290,076.82	85.9%	1,336,557.63	937,515.48	70%
410 Stormwater Facility Fund	572,067.14	594,508.28	103.9%	525,000.00	363,348.98	69%
411 Pierce County Water Area	233,715.87	214,806.29	91.9%	85,500.00	85,500.00	100%
499 Utilities Equipment Reserve	1,018,631.50	965,815.39	94.8%	300,000.00	215,090.90	72%
601 Customer Deposits	5,159.91	5,159.91	100.0%	0.00	0.00	0%
630 Developer Deposit	95,530.08	107,537.72	112.6%	25,000.00	15,319.93	61%
635 Pacific Court	0.00	0.00	0.0%	0.00	0.00	0%
640 Algona Court	112,077.49	27,674.74	24.7%	107,565.78	42,285.39	39%
800 Payroll EE Benefit Clearing	30,822.50	30,822.50	100.0%	0.00	4,138.91	0%
	<u>40,084,606.10</u>	<u>23,633,880.06</u>	<u>59.0%</u>	<u>30,730,470.32</u>	<u>13,115,522.65</u>	<u>42.7%</u>

Cash and Investments Balances

	30-Sep-19	30-Jun-19
US Government Agency Securities	6,030,222.88	7,032,960.10
State Local Governmental Investment Pool (LGIP)	3,970,562.22	3,150,732.92
Cash Bank Accounts	517,572.32	429,508.83
	<u>\$ 10,518,357.42</u>	<u>\$ 10,613,201.85</u>

Investment Summary

Security Type	Amount	Amount
US Agency		
Certificates of Deposit	1,002,902.44	33,955.11
Federal Farm Credit Bank	1,989,787.00	2,005,280.44
Federal Home Loan Bank	2,032,873.11	2,986,327.00
Federal Home Loan Mortgage Corp. (Freddie Mac)	1,004,660.33	1,004,660.33
	<u>\$ 6,030,222.88</u>	<u>\$ 6,030,222.88</u>
Federal National Mortgage Assoc. (Fannie Mae)		1,002,737.22
		<u>\$ 7,032,960.10</u>

Local Governmental Investment Pool (LGIP)

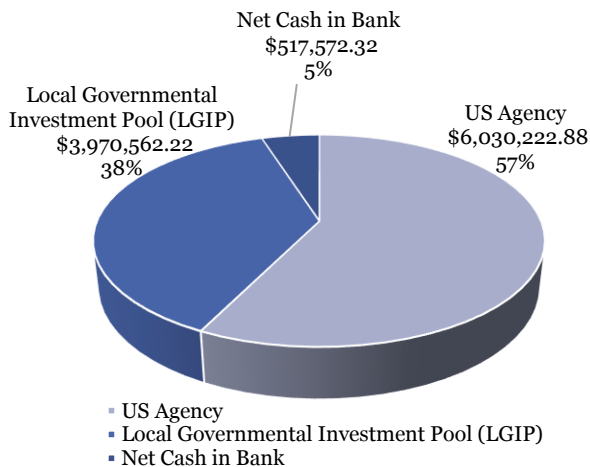
Columbia Bank Investment Pool	1,821,724.57	1,014,419.70
State Investment Pool	2,148,837.65	2,136,313.22
	<u>\$ 3,970,562.22</u>	<u>\$ 3,150,732.92</u>

Net Cash in Bank

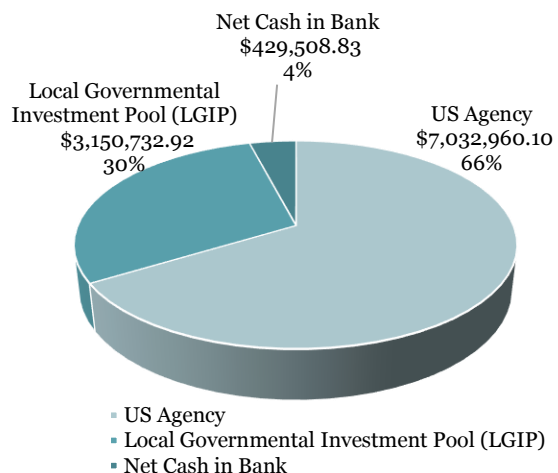
General Account	475,588.75	418,724.72
Petty Cash	1,865.00	1,865.00
Columbia Court	40,118.57	8,919.11
	<u>\$ 517,572.32</u>	<u>\$ 429,508.83</u>

Total Cash & Investments

\$ 10,518,357.42 **\$ 10,613,201.85**



Cash & Investments by Category
30-Sep-19



Cash & Investments by Category
30-Jun-19