



**LYNNWOOD FINANCE COMMITTEE - regular Finance Committee
meeting
City Hall
THURSDAY, NOVEMBER 17, 2022 3:00 PM**

1. CALL TO ORDER
2. ROLL CALL
3. FINANCIAL REPORTS
 - 3.A [3rd Quarter 2022 Financial Report](#)
- 30 minutes
Michelle Meyer, Finance Director
4. DISCUSSION ITEM
 - 4.A [August Sales Tax Revenues](#) - *10 minutes*
Finance Director Meyer
 - 4.B [Utility Delinquency and Assistance Update](#) - *30 minutes*
Finance Director Meyer
 - 4.C [2022 Anticipated Budget Amendments](#) - *20 minutes*
Finance Director Meyer
5. ADJOURN

FINANCE COMMITTEE 3.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE:

3rd Quarter 2022 Financial Report

DEPARTMENT CONTACT: Lisa Harrison, Finance

SUMMARY:

3rd Quarter 2022 Financial Reports will be reviewed

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

30

BACKGROUND:

The Finance Department carefully monitors the City's finances and this report provides detailed information about our financial health through the end of the third quarter of 2022.

Lynnwood is committed to maintaining fiscal sustainability and transparency as the City receives and expends funds according to the amended 2021 - 2022 Biennial Budget. Lynnwood utilizes a biennial budget (24 months) and this reporting period equals 21 of 24 months, which is 87.5% of the two-year period.

SUGGESTED ACTION:

Review and discussion.

DEPARTMENT ATTACHMENTS

Description:

[Quarterly Financial Report Q3 2022.pdf](#)

Summary by Fund January 01, 2021 through September 30, 2022

Fund	Beginning Fund Balance	Revenue	Expenditures	Ending Fund Balance
General Fund				
011 General Fund	\$ 4,124,541	\$ 99,036,421	\$ 89,027,105	\$ 14,133,857
Total General Fund	\$ 4,124,541	\$ 99,036,421	\$ 89,027,105	\$ 14,133,857
Other General Government				
020 Econ Dev Infrastructure	\$ 11,043,874	\$ (69,857)	\$ 1,126,103	\$ 9,847,914
098 Revenue Stabilization	4,870,033	1,129,967	-	6,000,000
101 Lodging Tax	894,194	1,089,306	1,185,306	798,194
104 Drug Enforcement	292,264	14,567	36,579	270,252
105 Criminal Justice	2,802,496	2,154,780	2,658,706	2,298,570
110 Transportation Impact Fee	2,308,893	2,537,703	2,370,000	2,476,596
111 Street Operating	243,324	4,598,398	4,829,323	12,399
114 Cumulative Park Reserve	87,956	40,456	7,143	121,269
116 Cumulative Art Reserve	50,514	505,995	18,438	538,071
119 Aid Car Reserve	176	(124)	-	52
121 Tree Reserve	233,168	220,205	82,028	371,345
128 Paths & Trails	8,888	(132)	-	8,756
131 American Rescue Plan Act	-	5,883,974	572,032	5,311,942
144 Solid Waste Management	87,570	53,894	40,162	101,302
146 Affordable Housing	87,293	371,192	-	458,485
150 Transportation Benefit District	4,614,317	7,642,410	8,679,019	3,577,708
180 Park Impact Fee	2,431,017	5,521,547	897,951	7,054,613
Total Other General Government Funds	\$ 30,055,977	\$ 31,694,281	\$ 22,502,790	\$ 39,247,468
Debt Service				
203 General Govt Debt Service	\$ -	\$ 3,166,673	\$ 1,887,153	\$ 1,279,520
223 Rec Center 2012 LTGO	111,901	2,622,817	2,019,519	715,199
Total Debt Service Funds	\$ 111,901	\$ 5,789,490	\$ 3,906,672	\$ 1,994,719
Capital Funds				
330 REET 2	\$ 3,816,236	\$ 2,627,009	\$ 3,859,330	\$ 2,583,915
331 REET 1	2,689,004	2,616,899	2,343,142	2,962,761
332 HRDW/SFTW	6,519	-	-	6,519
333 Capital Development	1,237,564	1,736,032	989,509	1,984,087
357 Other Government Capital	26,625	251,573	367,778	(89,580)
360 Transportation Capital	2,492,680	29,389,556	31,578,039	304,197
370 Facilities Capital	1,192,062	151,538	1,993,712	(650,112)
380 Parks & Recreation Capital	597,636	4,862,462	5,722,268	(262,170)
390 Public Safety Capital	473,156	62,014,007	22,857,510	39,629,653
Total Capital Funds	\$ 12,531,482	\$ 103,649,076	\$ 69,711,288	\$ 46,469,270
Enterprise Funds				
411 Utility Operations	\$ 19,933,824	\$ 57,611,158	\$ 43,125,013	\$ 34,419,969
412 Utility Capital	9,945,184	10,140,700	14,864,641	5,221,243
419 2010 Utility System Bonds	255,295	-	255,295	-
460 Golf Course	3,382,851	3,526,331	2,763,308	4,145,874
Total Enterprise Funds	\$ 33,502,211	\$ 71,278,189	\$ 60,993,314	\$ 43,787,086
Internal Service Funds				
510 Equipment Rental Reserve	\$ 5,055,599	\$ 3,089,451	\$ 1,217,771	\$ 6,927,279
511 Equipment Rental Oper	(932,816)	2,900,875	2,887,377	(919,318)
513 Lynnwood Shop Operations	132,948	213,929	250,421	96,456
515 Self Insurance	398,726	(638)	79,828	318,260
520 Technology Reserve	300,819	229,600	91,329	439,090
Total Internal Service Funds	\$ 4,955,276	\$ 6,433,217	\$ 4,526,726	\$ 6,861,767
Total for all funds	\$ 85,281,388	\$ 317,880,674	\$ 250,667,895	\$ 152,494,167

Revenue Comparison through Budget Year 2, Quarter 3

Fund	2019 - 2020 Actual	2021 - 2022 Actual	2021-2022 Budget	% Budget
General Fund				
011 General Fund	\$ 86,094,821	\$ 99,036,421	\$ 111,398,467	89%
Total General Fund	\$ 86,094,821	\$ 99,036,421	\$ 111,398,467	
Other General Government				
020 Econ Dev Infrastructure	\$ 2,524,947	\$ (69,857)	\$ 300,000	-23%
098 Revenue Stabilization	-	1,129,967	1,500,000	75%
101 Lodging Tax	2,498,278	1,089,306	1,170,000	93%
104 Drug Enforcement	294,553	14,567	302,000	5%
105 Criminal Justice	1,604,370	2,154,780	2,171,741	99%
110 Transportation Impact Fee	772,210	2,537,703	1,040,000	244%
111 Street Operating	3,972,673	4,598,398	4,992,188	92%
114 Cumulative Park Reserve	15,916	40,456	59,500	68%
116 Cumulative Art Reserve	2,027	505,995	52,000	973%
119 Aid Car Reserve	683	(124)	-	0%
121 Tree Reserve	101,947	220,205	50,000	440%
128 Paths & Trails	80,049	(132)	-	0%
131 American Rescue Plan Act	-	5,883,974	10,936,804	54%
144 Solid Waste Management	72,923	53,894	77,276	70%
146 Affordable Housing	62	371,192	401,200	93%
150 Transportation Benefit District	6,072,558	7,642,410	5,365,000	142%
180 Park Impact Fee	2,365,442	5,521,547	5,023,800	110%
Total Other General Government Funds	\$ 20,378,638	\$ 31,694,281	\$ 33,441,509	
Debt Service				
203 General Govt Debt Service	\$ -	\$ 3,166,673	\$ 4,000,000	79%
223 Rec Center 2012 LTGO	2,899,117	2,622,817	3,313,026	79%
Total Debt Service Funds	\$ 2,899,117	\$ 5,789,490	\$ 7,313,026	
Capital Funds				
330 REET 2	\$ 1,786,936	\$ 2,627,009	\$ 1,670,000	157%
331 REET 1	1,878,134	2,616,899	1,650,000	159%
332 HRDW/SFTW	-	-	-	0%
333 Capital Development	1,154,119	1,736,032	2,230,000	78%
357 Other Government Capital	132,788	251,573	5,243,242	5%
360 Transportation Capital	12,383,546	29,389,556	45,580,022	64%
370 Facilities Capital	1,267,475	151,538	3,182,568	5%
380 Parks & Recreation Capital	1,584,647	4,862,462	19,197,476	25%
390 Public Safety Capital	1,097,516	62,014,007	66,908,000	93%
Total Capital Funds	\$ 21,285,161	\$ 103,649,076	\$ 145,661,308	
Enterprise Funds				
411 Utility Operations	\$ 56,784,179	\$ 57,611,158	\$ 54,356,413	106%
412 Utility Capital	1,015,857	10,140,700	14,734,440	69%
417 Not budgeted	-	-	-	0%
419 2010 Utility System Bonds	1,002,264	-	-	0%
460 Golf Course	2,698,122	3,526,331	2,950,710	120%
Total Enterprise Funds	\$ 61,500,422	\$ 71,278,189	\$ 72,041,563	
Internal Service Funds				
510 Equipment Rental Reserve	\$ 3,338,951	\$ 3,089,451	\$ 3,176,291	97%
511 Equipment Rental Oper	2,380,089	2,900,875	5,402,935	54%
513 Lynnwood Shop Operations	201,431	213,929	243,000	88%
515 Self Insurance	4,875	(638)	1,610,310	0%
520 Technology Reserve	548,176	229,600	262,400	88%
Total Internal Service Funds	\$ 6,473,522	\$ 6,433,217	\$ 10,694,936	
Total for all funds	\$ 198,631,681	\$ 317,880,674	\$ 380,550,809	

Expenditure Comparison through Budget Year 2, Quarter 3

Fund	2019 - 2020 Actual	2021 - 2022 Actual	2021-2022 Budget	% Budget
General Fund				
011 General Fund	\$ 87,150,780	\$ 89,027,105	\$ 111,636,325	80%
Total General Fund	\$ 87,150,780	\$ 89,027,105	\$ 111,636,325	
Other General Government				
020 Econ Dev Infrastructure	\$ 1,030,000	\$ 1,126,103	\$ 9,500,000	12%
098 Revenue Stabilization	-	-	402,883	0%
101 Lodging Tax	2,449,922	1,185,306	1,327,771	89%
104 Drug Enforcement	249,169	36,579	200,000	18%
105 Criminal Justice	1,372,312	2,658,706	4,014,168	66%
110 Transportation Impact Fee	-	2,370,000	2,370,000	100%
111 Street Operating	3,863,279	4,829,323	5,209,042	93%
114 Cumulative Park Reserve	13,174	7,143	63,000	11%
116 Cumulative Art Reserve	90	18,438	30,000	61%
119 Aid Car Reserve	-	-	-	0%
121 Tree Reserve	39,476	82,028	45,000	182%
128 Paths & Trails	78,780	-	-	0%
131 American Rescue Plan Act	-	572,032	10,936,804	5%
144 Solid Waste Management	55,552	40,162	77,276	52%
146 Affordable Housing	-	-	-	0%
150 Transportation Benefit District	5,539,313	8,679,019	9,026,464	96%
180 Park Impact Fee	43,000	897,951	5,900,000	15%
Total Other General Government Funds	\$ 14,734,067	\$ 22,502,790	\$ 49,102,408	
Debt Service				
203 General Govt Debt Service	\$ -	\$ 1,887,153	\$ 3,997,354	47%
223 Rec Center 2012 LTGO	2,054,069	2,019,519	3,313,625	61%
Total Debt Service Funds	\$ 2,054,069	\$ 3,906,672	\$ 7,310,979	
Capital Funds				
330 REET 2	\$ 1,201,561	\$ 3,859,330	\$ 5,233,495	74%
331 REET 1	1,407,433	2,343,142	3,883,102	60%
332 HRDW/SFTW	-	-	-	0%
333 Capital Development	881,643	989,509	2,789,593	35%
357 Other Government Capital	221,170	367,778	5,225,000	7%
360 Transportation Capital	17,674,982	31,578,039	46,917,777	67%
370 Facilities Capital	424,498	1,993,712	4,345,629	46%
380 Parks & Recreation Capital	1,234,570	5,722,268	19,417,103	29%
390 Public Safety Capital	929,396	22,857,510	65,000,000	35%
Total Capital Funds	\$ 23,975,253	\$ 69,711,288	\$ 152,811,699	
Enterprise Funds				
411 Utility Operations	\$ 30,066,811	\$ 43,125,013	\$ 57,569,311	75%
412 Utility Capital	17,266,526	14,864,641	24,662,043	60%
417 Not budgeted	(14,943)	(14,943)	-	0%
419 2010 Utility System Bonds	411,310	255,295	303,596	84%
460 Golf Course	2,205,421	2,763,308	2,939,119	94%
Total Enterprise Funds	\$ 49,935,125	\$ 60,993,314	\$ 85,474,069	
Internal Service Funds				
510 Equipment Rental Reserve	\$ 1,815,153	\$ 1,217,771	\$ 4,009,124	30%
511 Equipment Rental Oper	2,672,033	2,887,377	4,208,120	69%
513 Lynnwood Shop Operations	205,537	250,421	283,300	88%
515 Self Insurance	(154,627)	79,828	1,710,310	5%
520 Technology Reserve	399,177	91,329	262,400	35%
Total Internal Service Funds	\$ 4,937,273	\$ 4,526,726	\$ 10,473,254	
Total for all funds	\$ 182,786,567	\$ 250,667,895	\$ 416,808,734	

Cash and Investments as of September 30, 2022

As of September 30, 2022	
Cash in Bank	\$ 9,996,866
Cash on Hand	18,000
Total Cash	\$ 10,014,866
WA State Local Government Investment Pool	\$ 78,288,992
Snohomish County Investment Pool	10,133,961
US Bank Investments	26,450,000
Total Investments	\$ 114,872,953
Total Cash & Investments	\$ 124,887,819

US Bank Investment Activity	
PAR Value at June 30, 2022	\$ 24,450,000
Purchases (Sales)	2,000,000
PAR Value at September 30, 2022	\$ 26,450,000
Market Value at September 30, 2022	\$ 24,836,160
Earnings for Quarter Ending September 30, 2022	\$ 103,863

Summary by Department January 01, 2021 through September 30, 2022

Development & Business Services	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 1,605,079	\$ 1,638,062	\$ 2,355,029	\$ 1,991,462	\$ 5,393,772	81%
Personnel Benefits	643,317	641,987	893,614	777,875	2,132,853	78%
Supplies	35,887	25,859	40,184	46,138	159,000	54%
Services & Charges	1,246,160	1,150,190	1,152,108	728,941	3,910,758	48%
Intergovernmental	-	-	-	-	-	-
Total	\$ 3,530,443	\$ 3,456,098	\$ 4,440,935	\$ 3,544,416	\$ 11,596,383	69%

Executive	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 498,617	\$ 500,410	\$ 580,883	\$ 642,427	\$ 1,236,252	99%
Personnel Benefits	166,756	166,785	200,516	160,510	467,149	77%
Supplies	22,041	2,150	5,153	7,001	17,400	70%
Services & Charges	184,437	160,598	236,820	205,716	599,694	74%
Intergovernmental	-	-	-	-	-	-
Total	\$ 871,851	\$ 829,943	\$ 1,023,372	\$ 1,015,654	\$ 2,320,495	88%

Finance	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 2,151,133	\$ 2,294,175	\$ 2,167,371	\$ 1,550,399	\$ 4,393,586	85%
Personnel Benefits	875,435	915,539	898,565	596,153	1,746,116	86%
Supplies	36,147	14,501	9,487	10,402	32,890	60%
Services & Charges	523,712	499,482	605,894	425,592	1,124,703	92%
Intergovernmental	98	-	4,438	4,541	1,000	898%
Total	\$ 3,586,525	\$ 3,723,697	\$ 3,685,755	\$ 2,587,087	\$ 7,298,295	86%

Fire	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ -	\$ -	\$ -	\$ -	\$ -	-
Personnel Benefits	2,243	-	-	-	-	-
Supplies	3,075	2,192	2,971	191	3,000	105%
Services & Charges	52,408	14,536	18,235	15,582	24,489	138%
Intergovernmental	1,119,109	1,111,995	935,217	467,559	1,900,000	74%
Total	\$ 1,176,835	\$ 1,128,723	\$ 956,423	\$ 483,332	\$ 1,927,489	75%

Human Resources	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 446,198	\$ 522,514	\$ 542,067	\$ 409,288	\$ 1,074,949	89%
Personnel Benefits	201,185	213,849	197,328	143,249	409,448	83%
Supplies	22,937	21,413	12,523	2,282	26,500	56%
Services & Charges	108,058	103,856	136,870	80,590	354,629	61%
Intergovernmental	-	-	-	-	-	-
Total	\$ 778,378	\$ 861,632	\$ 888,788	\$ 635,409	\$ 1,865,526	82%

Information Technology	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 1,118,378	\$ 1,138,499	\$ 1,278,481	\$ 932,501	\$ 2,505,514	88%
Personnel Benefits	450,636	467,356	518,885	362,681	995,609	89%
Supplies	96,140	80,739	27,285	37,242	95,350	68%
Services & Charges	710,330	651,515	668,704	408,295	1,423,030	76%
Intergovernmental	-	-	-	-	-	-
Total	\$ 2,375,484	\$ 2,338,109	\$ 2,493,355	\$ 1,740,719	\$ 5,019,503	84%

Legal	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ -	\$ -	\$ -	\$ -	\$ -	-
Personnel Benefits	-	-	-	-	-	-
Supplies	-	1,700	-	-	-	-
Services & Charges	1,713,925	1,607,260	1,375,024	1,016,400	2,751,400	87%
Intergovernmental	-	-	-	-	-	-
Total	\$ 1,713,925	\$ 1,608,960	\$ 1,375,024	\$ 1,016,400	\$ 2,751,400	87%

Legislative	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 209,824	\$ 191,912	\$ 189,990	\$ 141,506	\$ 398,915	83%
Personnel Benefits	154,765	155,979	158,051	123,484	371,309	76%
Supplies	2,255	938	2,404	1,632	3,700	109%
Services & Charges	39,702	25,939	54,223	34,491	103,148	86%
Intergovernmental	-	-	-	-	-	-
Total	\$ 406,546	\$ 374,768	\$ 404,668	\$ 301,113	\$ 877,072	80%

Municipal Court	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 691,003	\$ 731,868	\$ 755,803	\$ 704,860	\$ 1,616,284	90%
Personnel Benefits	316,735	350,492	348,156	277,294	718,632	87%
Supplies	6,081	16,697	15,258	9,996	13,350	189%
Services & Charges	277,602	231,317	231,137	146,325	567,307	67%
Intergovernmental	-	-	-	-	-	-
Total	\$ 1,291,421	\$ 1,330,374	\$ 1,350,354	\$ 1,138,475	\$ 2,915,573	85%

Non-Departmental - General Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ -	\$ 314,017	\$ 147,358	\$ 72,136	\$ 195,233	112%
Personnel Benefits	-	43,158	5,968	5,157	-	-
Supplies	-	99,304	-	32,136	-	-
Services & Charges	-	1,379,747	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Capital Outlay	-	144,654	-	-	-	-
Transfers-out	3,966,788	2,778,588	5,004,515	2,248,028	9,144,091	
Total	\$ 3,966,788	\$ 4,759,468	\$ 5,157,841	\$ 2,357,457	\$ 9,339,324	80%

Parks, Recreation, & Cultural Arts	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 4,380,580	\$ 3,623,405	\$ 3,995,957	\$ 3,329,456	\$ 9,124,835	80%
Personnel Benefits	1,573,364	1,505,512	1,544,102	1,180,498	3,433,636	79%
Supplies	361,598	189,190	247,415	331,807	800,135	72%
Services & Charges	1,705,078	978,674	1,215,802	1,072,280	3,651,513	63%
Intergovernmental	(1,465)	23,757	(30,207)	(10,154)	165,000	-24%
Total	\$ 8,019,155	\$ 6,320,538	\$ 6,973,069	\$ 5,903,887	\$ 17,175,119	75%

Police	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 11,845,248	\$ 11,320,869	\$ 11,162,078	\$ 8,592,050	\$ 23,397,043	84%
Personnel Benefits	4,160,806	3,987,383	3,971,850	2,964,580	8,591,281	81%
Supplies	549,638	334,508	369,174	398,668	1,020,532	75%
Services & Charges	2,831,189	2,096,983	2,309,401	1,795,767	5,157,688	80%
Intergovernmental	1,963,562	1,460,406	1,419,013	1,287,735	4,106,485	66%
Total	\$ 21,350,443	\$ 19,200,149	\$ 19,231,516	\$ 15,038,800	\$ 42,273,029	81%

Public Works - General Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 1,453,984	\$ 1,779,342	\$ 1,478,329	\$ 1,153,851	\$ 2,588,174	102%
Personnel Benefits	597,109	694,205	613,786	445,402	1,085,639	98%
Supplies	95,394	99,656	73,506	61,220	306,978	44%
Services & Charges	943,870	895,782	875,915	581,249	2,296,326	63%
Intergovernmental	-	-	-	-	-	-
Total	\$ 3,090,357	\$ 3,468,985	\$ 3,041,536	\$ 2,241,722	\$ 6,277,117	84%

Public Works - Street Operating Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 819,118	\$ 763,616	\$ 845,162	\$ 679,355	\$ 1,756,830	87%
Personnel Benefits	331,626	339,634	362,898	297,324	756,496	87%
Supplies	439,920	511,646	456,526	637,758	891,650	123%
Services & Charges	715,236	668,563	890,113	638,478	1,754,066	87%
Intergovernmental	-	-	-	-	-	-
Capital Outlay	12,376	61,596	21,710	-	50,000	43%
Total	\$ 2,318,276	\$ 2,345,055	\$ 2,576,409	\$ 2,252,915	\$ 5,209,042	93%

Public Works - Utility Operations Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 3,695,289	\$ 4,086,159	\$ 4,139,916	\$ 3,097,006	\$ 8,529,046	85%
Personnel Benefits	1,143,167	1,068,659	299,980	1,174,367	3,262,667	45%
Supplies	3,245,474	3,621,864	3,501,351	2,684,895	7,215,050	86%
Services & Charges	6,125,119	6,938,885	7,718,867	4,674,946	12,528,732	99%
Intergovernmental	548,892	650,594	924,678	507,825	1,065,000	135%
Capital Outlay	2,706,068	2,797,283	3,030,811	-	200,000	1515%
Debt Service	1,558,642	1,538,727	1,496,455	(96,871)	7,964,576	18%
Total	\$ 19,022,651	\$ 20,702,171	\$ 21,112,058	\$ 12,042,168	\$ 40,765,071	81%

General Fund
Year-to-date Summary as of September 30, 2022

Fund	2019	2020	2021	2022	2021-2022 Budget	% Budget
Beginning Fund Balance						
BEGINNING FUND BALANCE	\$ 5,430,870	\$ 4,125,560	\$ 4,124,541	\$ 8,981,041	\$ 4,124,787	
Revenues and Other Sources						
OPERATING REVENUES						
Taxes	\$ 33,277,064	\$ 31,188,752	\$ 37,681,934	\$ 28,923,329	\$ 69,759,561	95%
Licenses & Permits	4,495,492	7,063,745	5,504,095	4,102,784	12,934,243	74%
Intergovernmental Revenue	1,820,475	1,602,141	1,365,227	1,157,692	3,619,644	70%
Charges for Services	5,885,720	4,417,843	5,880,138	4,649,881	13,459,743	78%
Fines & Forfeitures	4,774,184	3,112,338	4,895,690	3,676,988	9,642,017	89%
Investment Interest	(77,817)	48,592	27,772	128,311	183,525	85%
Other Revenue	641,134	301,594	523,118	518,124	1,387,027	75%
TOTAL REVENUES	\$ 50,816,252	\$ 47,735,005	\$ 55,877,974	\$ 43,157,109	\$ 110,985,760	39%
OTHER FINANCING SOURCES						
Other Financing Sources	\$ 30,784	\$ 7,859	\$ 1,160	\$ 179	\$ 9,824	14%
Transfers-in	5,805	1,657,559	-	-	402,883	0%
TOTAL OTHER FINANCING SOURCES	\$ 36,589	\$ 1,665,418	\$ 1,160	\$ 179	\$ 412,707	0%
TOTAL REVENUES & OTHER SOURCES	\$ 50,852,841	\$ 49,400,423	\$ 55,879,134	\$ 43,157,288	\$ 111,398,467	39%
Expenditures and Other Uses						
OPERATING EXPENDITURES						
Salaries & Wages	\$ 24,400,046	\$ 24,055,073	\$ 24,653,342	\$ 19,519,937	\$ 51,924,557	38%
Personnel Benefits	9,142,350	9,142,245	9,350,821	7,036,883	19,951,672	35%
Supplies	1,231,191	888,846	805,361	938,715	2,478,835	38%
Services & Charges	10,217,624	9,756,425	8,791,720	6,501,589	21,816,307	30%
Intergovernmental	3,081,305	2,596,157	2,328,462	1,749,681	6,172,485	28%
TOTAL OPERATING EXPENDITURES	\$ 48,072,516	\$ 46,438,746	\$ 45,929,706	\$ 35,746,805	\$ 102,343,856	35%
Operating Revenues over (under)						
Operating Expenditures	\$ 2,780,325	\$ 2,961,677	\$ 9,949,428	\$ 7,410,483	\$ 9,054,611	
OTHER FINANCING USES						
Capital Outlay	\$ 118,847	\$ 183,508	\$ 87,807	\$ 9,637	\$ 147,678	7%
Debt Service	-	600	606	-	700	0%
Transfers-out	3,966,788	2,778,588	5,004,515	2,248,028	9,144,091	25%
TOTAL OTHER FINANCING USES	\$ 4,085,635	\$ 2,962,696	\$ 5,092,928	\$ 2,257,665	\$ 9,292,469	24%
TOTAL EXPENDITURES & OTHER USES	\$ 52,158,151	\$ 49,401,442	\$ 51,022,634	\$ 38,004,470	\$ 111,636,325	34%
ENDING FUND BALANCES						
ENDING FUND BALANCES	\$ 4,125,560	\$ 4,124,541	\$ 8,981,041	\$ 14,133,859	\$ 3,886,929	

RESERVE REQUIREMENT					
Fund	2019	2020	2021	2022	2021-2022 Budget
REQUIRED RESERVE 2.5 MONTHS EXPENDITURES	\$ 10,706,253	\$ 10,166,182	\$ 10,015,108	\$ 9,674,739	\$ 10,015,108
General Fund	4,125,560	4,124,541	8,981,041	14,133,859	3,886,929
Stabilization Fund	6,000,000	4,870,033	6,000,000	6,000,000	5,967,150
Economic Development Infrastructure Fund	10,559,048	11,043,874	9,818,547	9,847,915	1,843,874
RESERVE EXCESS (DEFICIT)	\$ (580,693)	\$ (1,171,608)	\$ 4,965,933	\$ 10,459,120	\$ (161,029)

FINANCE COMMITTEE 4.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: August Sales Tax Revenues

DEPARTMENT CONTACT: Lisa Harrison, Finance

PRESENTER:

Finance Director Meyer

ESTIMATED TIME:

10

BACKGROUND:

The City receives a distribution of sales tax revenues from the State Department of Revenue at the end of each calendar month for sales that occurred two months prior. At this meeting we will review sales tax revenues received in August, 2022.

DEPARTMENT ATTACHMENTS

Description:

[Lynnwood Sales Tax Analysis Through August 2022.pdf](#)



Sales Tax Analysis - Annual Summary
August 2022

Tax Categories	Jan - Aug 2019	Jan - Aug 2020	Jan - Aug 2021	Jan - Aug 2022
Construction	\$ 1,002,145	\$ 795,487	\$ 1,388,246	\$ 2,298,523
Manufacturing & Wholesale Trade	408,510	390,757	464,126	562,194
Retail Trade	4,455,067	3,550,377	4,907,406	7,346,356
Motor Vehicle & Parts Dealers	2,705,957	2,171,411	3,336,388	4,571,303
Information	331,445	272,325	312,609	418,037
Finance & Insurance	154,427	132,640	177,920	232,449
Real Estate Rental and Leasing	130,745	116,008	134,281	201,165
Professional, Scientific, & Technical Services	229,942	275,072	459,871	390,622
Arts, Entertainment, & Recreation	70,729	34,819	43,462	81,190
Accommodation	181,141	84,442	89,743	231,767
Food Services	911,636	639,257	751,284	1,196,171
Other Products and Services*	597,076	509,284	707,697	1,129,255
Total Sales Tax Collected	\$ 11,178,820	\$ 8,971,879	\$ 12,773,033	\$ 18,659,032
Budgeted Sales Tax Collections	\$ 22,403,269	\$ 23,058,883	\$ 24,453,852	\$ 24,744,533
Realized Revenue as Compared to Budget	50%	39%	52%	75%

*Categories with small amounts of sales tax revenues have been combined

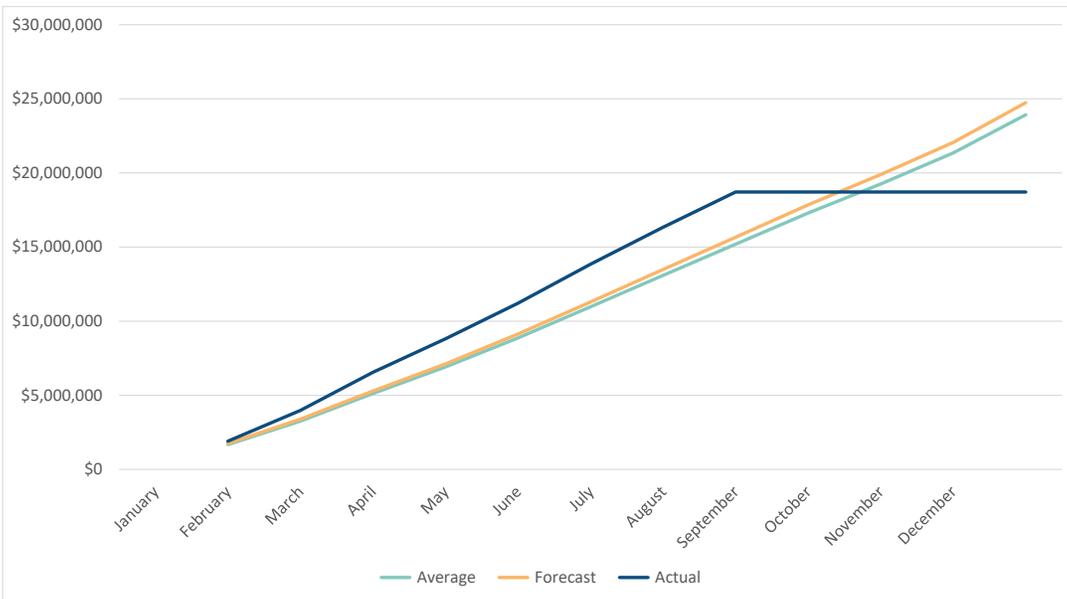
YEAR TO DATE SALES TAX COLLECTION BY CATEGORY





Sales Tax Analysis - Annual Summary
August 2022

				3-Year Average Collection 2019 - 2021		Forecast 2022	Actual 2022	% Change 2021 - 2022
	2019	2020	2021	Rate	Amount			
January	\$ 1,649,756	\$ 1,682,783	\$ 1,673,177	7.05%	\$ 1,668,572	\$ 1,744,560	\$ 1,901,554	12.01%
February	1,495,512	1,515,996	1,733,823	6.64%	1,581,777	1,643,807	2,074,601	16.43%
March	2,043,826	1,207,193	2,355,720	7.69%	1,868,913	1,903,032	2,568,509	8.28%
April	1,942,838	1,148,763	2,267,311	7.35%	1,786,304	1,817,998	2,271,016	0.16%
May	2,012,870	1,606,386	2,286,659	8.20%	1,968,638	2,027,859	2,404,505	4.90%
June	2,034,018	1,810,757	2,456,345	8.76%	2,100,373	2,167,063	2,631,081	6.64%
July	2,027,442	1,911,462	2,405,512	8.85%	2,114,805	2,188,815	2,485,667	3.22%
August	2,025,251	1,905,468	2,370,461	8.79%	2,100,393	2,175,032	2,380,789	0.43%
September	2,005,183	1,973,910	2,348,178	8.84%	2,109,090	2,188,111	-	NA
October	1,878,920	1,817,810	2,191,649	8.22%	1,962,793	2,035,211	-	NA
November	2,051,950	1,925,471	2,296,275	8.77%	2,091,232	2,169,610	-	NA
December	2,494,841	2,514,926	2,717,370	10.84%	2,575,712	2,683,435	-	NA
Total Sales Tax Collected	\$ 23,662,407	\$ 21,020,925	\$ 27,102,480			\$ 24,744,533	\$ 18,717,722	
Percentage Increase(Decrease)		-12.57%	22.44%					

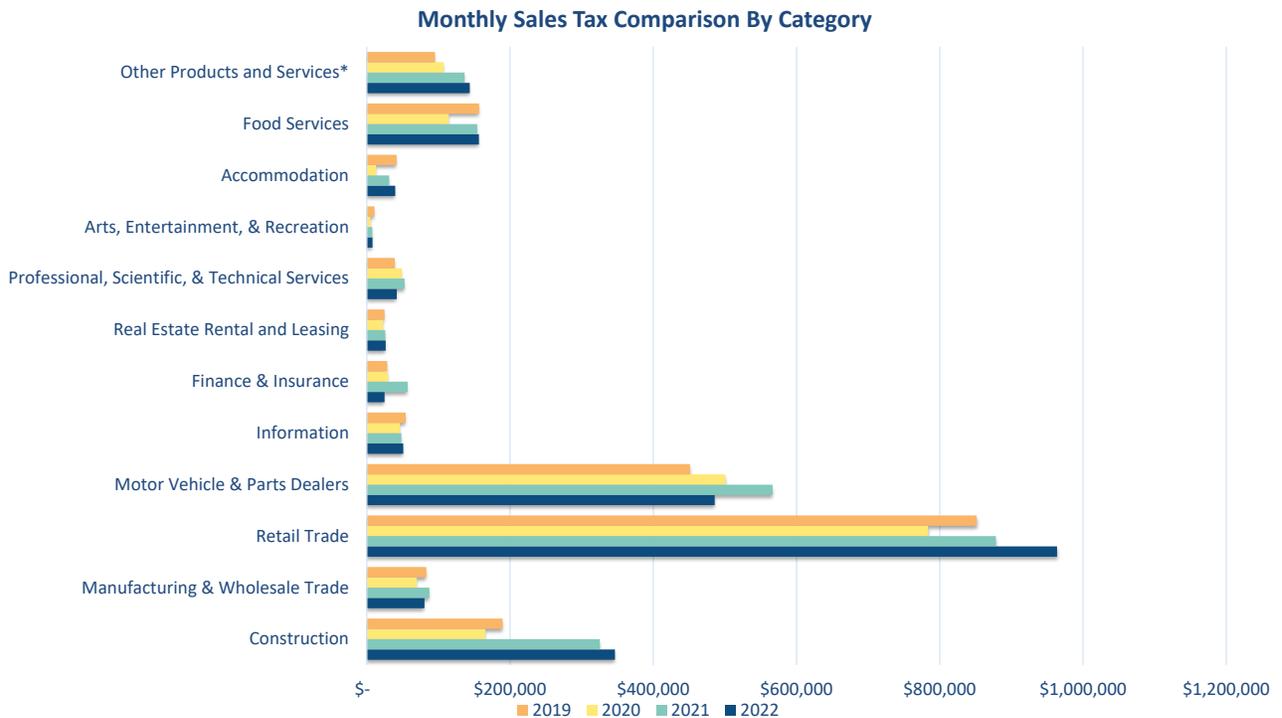




Sales Tax Analysis - Monthly Comparison
August 2022

Tax Categories	August	August	August	August	Change in Collections from Prior Year	
	2019	2020	2021	2022	\$	%
Construction	\$ 189,621	\$ 165,456	\$ 325,354	\$ 346,384	\$ 21,030	6.46%
Manufacturing & Wholesale Trade	82,973	69,811	87,387	80,352	(7,035)	(8.05%)
Retail Trade	851,516	783,539	878,446	963,608	85,162	9.69%
Motor Vehicle & Parts Dealers	451,136	500,573	566,465	485,615	(80,850)	(14.27%)
Information	54,295	46,138	48,186	50,896	2,710	5.62%
Finance & Insurance	28,299	29,579	56,821	24,784	(32,037)	(56.38%)
Real Estate Rental and Leasing	24,695	22,611	25,806	26,191	385	1.49%
Professional, Scientific, & Technical Services	38,971	48,779	52,696	41,727	(10,969)	(20.82%)
Arts, Entertainment, & Recreation	10,514	4,899	7,586	7,938	352	4.64%
Accommodation	41,441	12,839	31,011	39,695	8,684	28.00%
Food Services	156,772	114,190	154,135	156,344	2,209	1.43%
Other Products and Services*	95,018	107,054	136,569	143,521	6,952	5.09%
Total Sales Tax Collected	\$ 2,025,251	\$ 1,905,468	\$ 2,370,462	\$ 2,367,055	\$ (3,407)	-0.14%

*Categories with small amounts of sales tax revenues have been combined





Sales Tax Analysis - Monthly Category Comparisons
August 2022

Sum of Accumulation Amount	Column Labels
Row Labels	Construction 2022
January	\$187,098
February	\$253,314
March	\$320,577
April	\$287,708
May	\$264,546
June	\$346,009
July	\$292,888
August	\$346,384
Grand Total	\$2,298,523



Sum of Accumulation Amount	Column Labels
Row Labels	Manufacturing & Wholesale Trade 2022
January	\$55,222
February	\$63,701
March	\$74,169
April	\$79,612
May	\$73,064
June	\$72,797
July	\$63,276
August	\$80,352
Grand Total	\$562,194



Sum of Accumulation Amount	Column Labels
Row Labels	Retail Trade 2022
January	\$730,401
February	\$798,435
March	\$921,504
April	\$905,752
May	\$943,555
June	\$992,835
July	\$1,090,267
August	\$963,608
Grand Total	\$7,346,356

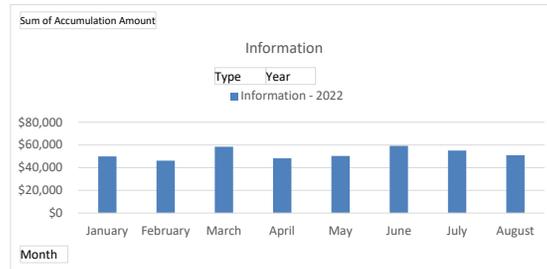


Sum of Accumulation Amount	Column Labels
Row Labels	Motor Vehicle & Parts Dealers 2022
January	\$497,515
February	\$523,152
March	\$731,239
April	\$506,124
May	\$605,455
June	\$684,301
July	\$537,901
August	\$485,615
Grand Total	\$4,571,303

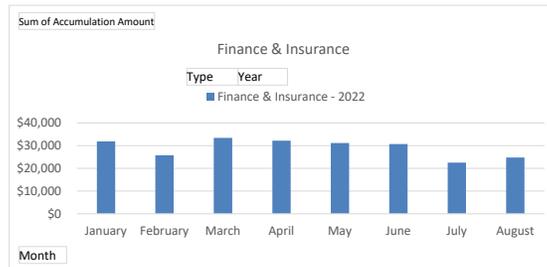




Sum of Accumulation Amount	Column Labels
Row Labels	Information 2022
January	\$49,894
February	\$46,143
March	\$58,405
April	\$48,230
May	\$50,230
June	\$59,187
July	\$55,052
August	\$50,896
Grand Total	\$418,037



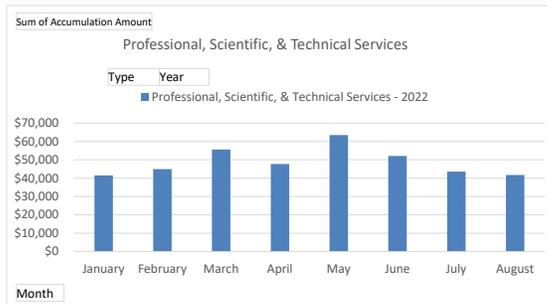
Sum of Accumulation Amount	Column Labels
Row Labels	Finance & Insurance 2022
January	\$31,898
February	\$25,728
March	\$33,430
April	\$32,190
May	\$31,183
June	\$30,709
July	\$22,526
August	\$24,784
Grand Total	\$232,449



Sum of Accumulation Amount	Column Labels
Row Labels	Real Estate Rental and Leasing 2022
January	\$23,309
February	\$22,672
March	\$26,797
April	\$22,468
May	\$24,572
June	\$26,032
July	\$29,124
August	\$26,191
Grand Total	\$201,165

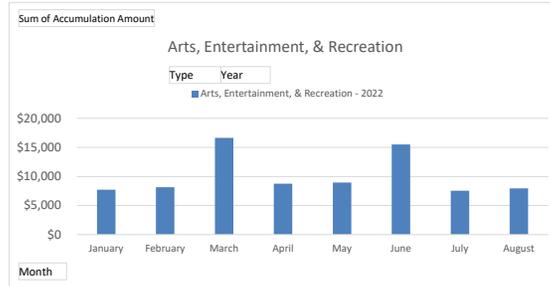


Sum of Accumulation Amount	Column Labels
Row Labels	Professional, Scientific, & Technical Services 2022
January	\$41,480
February	\$44,930
March	\$55,574
April	\$47,724
May	\$63,516
June	\$52,119
July	\$43,552
August	\$41,727
Grand Total	\$390,622





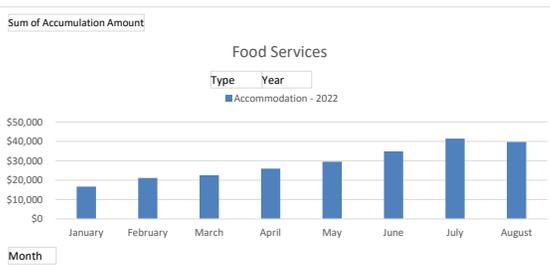
Sum of Accumulation Amount	Column Labels
Row Labels	Arts, Entertainment, & Recreation 2022
January	\$7,721
February	\$8,159
March	\$16,631
April	\$8,743
May	\$8,952
June	\$15,490
July	\$7,555
August	\$7,938
Grand Total	\$81,190



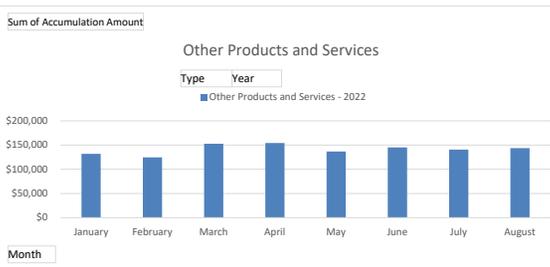
Sum of Accumulation Amount	Column Labels
Row Labels	Accommodation 2022
January	\$16,656
February	\$21,136
March	\$22,548
April	\$25,933
May	\$29,489
June	\$34,869
July	\$41,443
August	\$39,695
Grand Total	\$231,767



Sum of Accumulation Amount	Column Labels
Row Labels	Food Services 2022
January	\$128,462
February	\$133,188
March	\$154,805
April	\$152,440
May	\$153,534
June	\$161,125
July	\$156,274
August	\$156,344
Grand Total	\$1,196,171



Sum of Accumulation Amount	Column Labels
Row Labels	Other Products and Services 2022
January	\$131,897
February	\$124,552
March	\$152,832
April	\$154,092
May	\$136,638
June	\$145,244
July	\$140,477
August	\$143,521
Grand Total	\$1,129,254



FINANCE COMMITTEE 4.B

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Utility Delinquency and Assistance Update

DEPARTMENT CONTACT: Michelle Meyer, Finance

PRESENTER:

Finance Director Meyer

ESTIMATED TIME:

30

BACKGROUND:

Staff will provide an update on Utility aging data through the end of October, and review information on revenues received from external utility assistance programs.

SUGGESTED ACTION:

Review of updated utility aging data and funds received through utility assistance programs.

PREVIOUS COUNCIL ACTIONS:

The Finance Committee routinely reviews utility delinquency and assistance information.

DEPARTMENT ATTACHMENTS

Description:

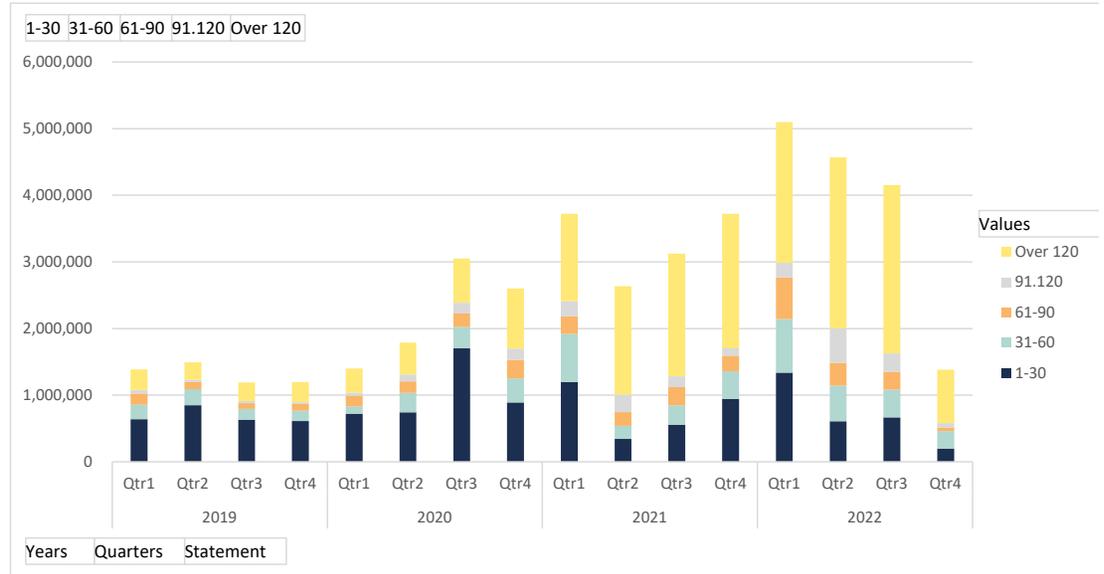
[UB Aging Report Summary through 10.31.2022.pdf](#)

Utility Accounts more than 120 days as of 10/31/2022

	Account Type	# of Accounts	% of Accounts	\$ of Accounts
Residential	1 Single Family Residential	474	68.52%	\$ 459,224
	2 Residential Special Rate A, Prop. Tax (40% rate, 60% discount)	9	1.30%	\$ 2,272
	3 Residential Special Rate B (45%, rate, 55% discount)	1	0.14%	\$ 173
	4 Residential Special Rate C (50% rate, 50% discount)	-	0.00%	\$ -
	5 Residential Special Rate L, SNAP/Tanf (40% rate, 60% discount)	21	3.03%	\$ 11,203
	6 Mutli-Unit Complex (2-8 multifamily homes on 1 meter)	21	3.03%	\$ 45,402
	7 Multi-Unit Apartment (>8 multifamily homes on 1 meter)	35	5.06%	\$ 279,334
	8 Multi-Unit Condo (>10 condominiums on 1 meter)	-	0.00%	\$ -
	9 Multi-Unit MHP (mobile home park on 1 meter)	-	0.00%	\$ -
	10 Multi-Unit SPR (multifamily homes with individual meters)	2	0.29%	\$ 3,042
Commerical	11 Commercial Business (Single commercial property on 1 meter)	83	11.99%	\$ 534,610
	12 Commercial Complex (>1 commercial businesses on 1 meter)	36	5.20%	\$ 156,794
	13 Government (government property/land use)	2	0.29%	\$ 280
	14 COL (City of Lynnwood property)	7	1.01%	\$ 7,305
	15 School (public or private school or college)	1	0.14%	\$ 100
		692	100.00%	\$ 1,499,739

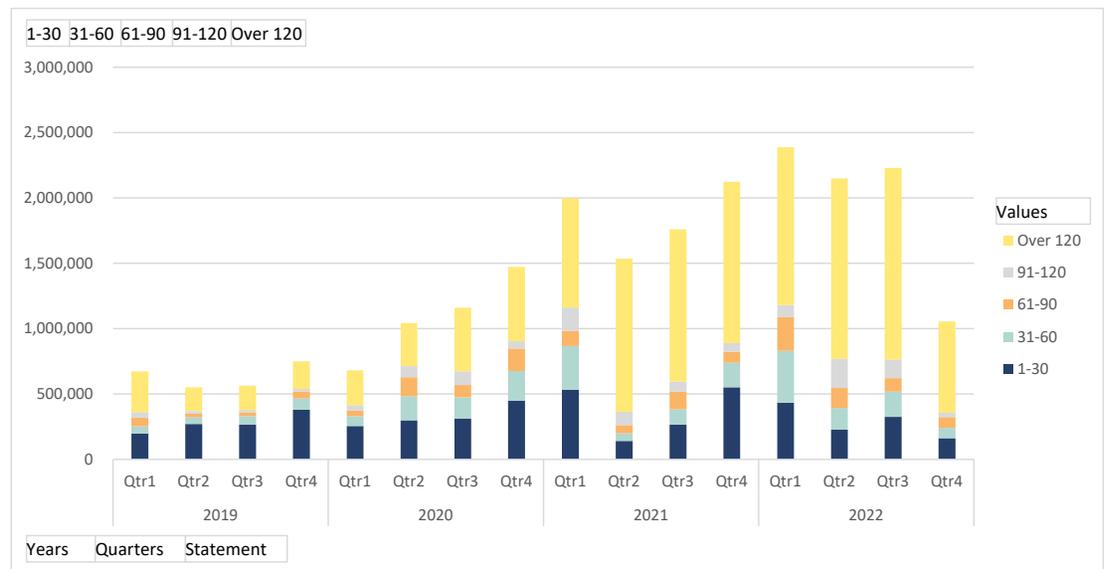
Year/Quarter	1-30	31-60	61-90	91.120	Over 120
2019					
Qtr1	640,386	214,274	170,091	53,881	308,257
Qtr2	850,753	240,857	103,583	34,149	264,807
Qtr3	631,764	162,143	84,682	31,317	278,342
Qtr4	613,153	153,538	98,214	28,866	301,620
2020					
Qtr1	721,468	111,950	160,542	44,185	362,685
Qtr2	743,045	290,379	174,856	101,449	479,487
Qtr3	1,703,730	322,540	199,057	162,357	663,033
Qtr4	891,287	360,586	279,424	166,630	902,271
2021					
Qtr1	1,195,130	723,002	266,336	226,790	1,309,410
Qtr2	343,493	194,803	208,758	260,524	1,628,008
Qtr3	556,497	288,748	274,067	162,634	1,840,978
Qtr4	943,587	414,860	233,477	109,253	2,019,705
2022					
Qtr1	1,337,836	806,077	621,883	218,967	2,112,183
Qtr2	608,676	532,539	344,252	516,023	2,565,618
Qtr3	668,020	415,802	269,008	274,359	2,524,028
Qtr4	200,532	259,765	54,511	66,438	800,649

Utility Accounts Receivable Delinquent Aging - Residential



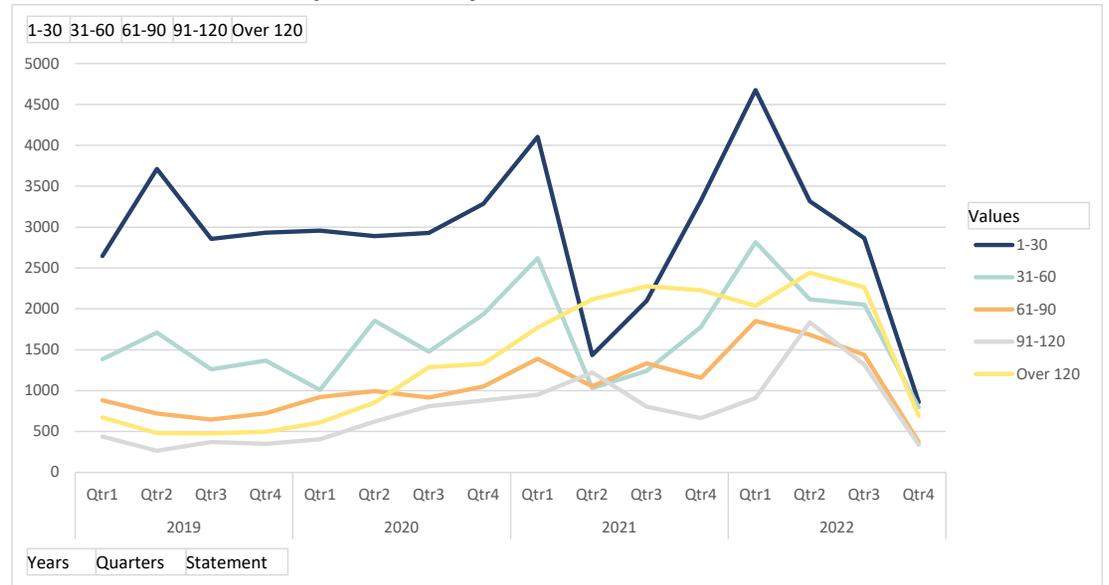
Year/Quarter	1-30	31-60	61-90	91-120	Over 120
2019					
Qtr1	198,090.73	54,614	66,876	43,164	309,487
Qtr2	271,841.45	50,786	28,064	17,853	182,298
Qtr3	265,113.75	66,277	29,453	17,673	185,441
Qtr4	380,426.67	84,614	53,850	20,165	211,185
2020					
Qtr1	256,068.20	74,856	42,933	41,342	265,725
Qtr2	299,559.28	183,750	145,452	85,280	328,815
Qtr3	312,464.90	161,758	95,636	104,771	485,693
Qtr4	448,885.91	226,975	171,729	57,004	567,282
2021					
Qtr1	533,122.48	333,829	115,916	178,219	835,390
Qtr2	141,454.67	59,688	60,640	102,005	1,172,135
Qtr3	266,028.22	116,658	134,971	78,012	1,164,132
Qtr4	551,626.93	187,144	85,310	66,322	1,231,967
2022					
Qtr1	434,927.86	396,306	259,546	90,605	1,205,498
Qtr2	227,437.71	165,530	153,990	222,750	1,378,812
Qtr3	326,173.39	192,681	102,551	142,992	1,464,570
Qtr4	163,074	77,525	82,445	33,589	699,090

Utility Accounts Receivable Delinquent Aging - Commercial



Year/Quarter	1-30	31-60	61-90	91-120	Over 120
2019					
Qtr1	2646	1385	883	439	672
Qtr2	3712	1708	719	265	481
Qtr3	2855	1260	646	372	476
Qtr4	2931	1367	721	349	497
2020					
Qtr1	2958	1007	920	406	609
Qtr2	2889	1855	993	620	855
Qtr3	2930	1477	915	809	1286
Qtr4	3284	1934	1051	880	1327
2021					
Qtr1	4105	2621	1390	949	1772
Qtr2	1435	1031	1052	1222	2116
Qtr3	2099	1240	1334	805	2276
Qtr4	3328	1780	1157	663	2227
2022					
Qtr1	4676	2816	1852	911	2036
Qtr2	3317	2116	1683	1834	2442
Qtr3	2865	2052	1438	1316	2265
Qtr4	859	795	372	339	692

Number of Delinquent Utility Accounts - Residential and Commercial



FINANCE COMMITTEE 4.C

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: 2022 Anticipated Budget Amendments

DEPARTMENT CONTACT: Lisa Harrison, Finance

PRESENTER:

Finance Director Meyer

ESTIMATED TIME:

20

BACKGROUND:

In accordance with state law, amendments to budgeted appropriations must be completed by the end of the calendar year. Proposed amendments for the 2021-2022 budget will be reviewed.

SUGGESTED ACTION:

Review and Discussion

PREVIOUS COUNCIL ACTIONS:

Mid-biennium amendment adopted in 2021

DEPARTMENT ATTACHMENTS

Description:
