



**LYNNWOOD FINANCE COMMITTEE - regular Finance Committee
meeting
THURSDAY, SEPTEMBER 22, 2022 3:00 PM**

1. CALL TO ORDER
2. ROLL CALL
3. FINANCIAL REPORTS
 - A. [2nd Quarter 2022 Financial Report](#)
- 30 minutes
Michelle Meyer, Finance Director
4. DISCUSSION ITEM
 - A. [Utility Delinquency and Assistance Update](#) - *30 minutes*
Michelle Meyer, Finance Director
 - B. [Monthly Sales Tax Report](#) - *20 minutes*
Michelle Meyer, Finance Director
 - C. [American Rescue Plan Act Update](#) - *20 minutes*
Michelle Meyer, Finance Director
5. ADJOURN

FINANCE COMMITTEE 3.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE:

2nd Quarter 2022 Financial Report

DEPARTMENT CONTACT: Michelle Meyer, Finance

SUMMARY:

2nd 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 second 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 18 of 24 months, which is 75% of the two-year period.

The format of the quarterly report has been updated; staff will seek feedback from the Committee on the updated presentation.

Staff will also provide an update on the status of the 2021 audit.

SUGGESTED ACTION:

Review and discussion.

DEPARTMENT ATTACHMENTS

Description:

[2022 Q2 Financial Report.pdf](#)

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

Fund	Beginning Fund Balance	Revenue	Expenditures	Ending Fund Balance
General Fund				
011 General Fund	\$ 4,124,541	\$ 84,442,614	\$ 75,141,303	\$ 13,425,852
Total General Fund	\$ 4,124,541	\$ 84,442,614	\$ 75,141,303	\$ 13,425,852
Other General Government				
020 Econ Dev Infrastructure	\$ 11,043,874	\$ (100,327)	\$ 1,125,000	\$ 9,818,547
098 Revenue Stabilization	4,870,033	1,129,967	-	6,000,000
101 Lodging Tax	894,194	834,122	985,809	742,507
104 Drug Enforcement	292,264	4,486	36,579	260,171
105 Criminal Justice	2,802,496	1,786,656	2,529,058	2,060,094
110 Transportation Impact Fee	2,308,893	1,850,926	2,370,000	1,789,819
111 Street Operating	243,324	4,080,830	3,804,175	519,979
114 Cumulative Park Reserve	87,956	35,916	5,833	118,039
116 Cumulative Art Reserve	50,514	504,346	10,338	544,522
119 Aid Car Reserve	176	(176)	-	-
121 Tree Reserve	233,168	215,292	71,793	376,667
128 Paths & Trails	8,888	(132)	-	8,756
131 American Rescue Plan Act	-	415,572	428,874	(13,302)
144 Solid Waste Management	87,570	49,478	38,890	98,158
146 Affordable Housing	87,293	307,012	-	394,305
150 Transportation Benefit District	4,614,317	6,449,279	7,116,421	3,947,175
180 Park Impact Fee	2,431,017	5,366,377	676,301	7,121,093
Total Other General Government Funds	\$ 30,055,977	\$ 22,929,624	\$ 19,199,071	\$ 33,786,530
Debt Service				
203 General Govt Debt Service	\$ -	\$ 2,833,339	\$ 1,887,153	\$ 946,186
223 Rec Center 2012 LTGO	111,901	2,346,731	2,019,519	439,113
Total Debt Service Funds	\$ 111,901	\$ 5,180,070	\$ 3,906,672	\$ 1,385,299
Capital Funds				
330 REET 2	\$ 3,816,236	\$ 1,967,255	\$ 3,851,960	\$ 1,931,531
331 REET 1	2,689,004	1,958,600	2,125,000	2,522,604
332 HRDW/SFTW	6,519	-	-	6,519
333 Capital Development	1,237,564	1,543,853	1,052,469	1,728,948
357 Other Government Capital	26,625	305,870	311,887	20,608
360 Transportation Capital	2,492,680	25,754,727	26,667,957	1,579,450
370 Facilities Capital	1,192,062	151,415	1,825,109	(481,632)
380 Parks & Recreation Capital	597,636	4,303,568	5,050,167	(148,963)
390 Public Safety Capital	473,156	61,747,471	15,598,940	46,621,687
Total Capital Funds	\$ 12,531,482	\$ 97,732,759	\$ 56,483,489	\$ 53,780,752
Enterprise Funds				
411 Utility Operations	\$ 19,933,824	\$ 50,918,879	\$ 38,004,755	\$ 32,847,948
412 Utility Capital	9,945,184	10,071,978	14,086,923	5,930,239
419 2010 Utility System Bonds	255,295	-	255,295	-
460 Golf Course	3,382,851	2,696,383	2,276,658	3,802,576
Total Enterprise Funds	\$ 33,502,211	\$ 63,687,240	\$ 54,608,688	\$ 42,580,763
Internal Service Funds				
510 Equipment Rental Reserve	\$ 5,055,599	\$ 2,724,200	\$ 1,012,104	\$ 6,767,695
511 Equipment Rental Oper	(932,816)	2,353,535	2,391,853	(971,134)
513 Lynnwood Shop Operations	132,948	183,616	209,699	106,865
515 Self Insurance	398,726	(638)	77,591	320,497
520 Technology Reserve	300,819	196,800	54,419	443,200
Total Internal Service Funds	\$ 4,955,276	\$ 5,457,513	\$ 3,745,666	\$ 6,667,123
Total for all funds	\$ 85,281,388	\$ 279,429,820	\$ 213,084,889	\$ 151,626,319

Revenue Comparison through Budget Year 2, Quarter 2

Fund	2019 - 2020 Actual	2021 - 2022 Actual	2021-2022 Budget	% Budget
General Fund				
011 General Fund	\$ 72,363,605	\$ 84,442,614	\$ 111,398,467	76%
Total General Fund	\$ 72,363,605	\$ 84,442,614	\$ 111,398,467	
Other General Government				
020 Econ Dev Infrastructure	\$ 2,410,954	\$ (100,327)	\$ 300,000	-33%
098 Revenue Stabilization	-	1,129,967	1,500,000	75%
101 Lodging Tax	2,008,645	834,122	1,170,000	71%
104 Drug Enforcement	293,611	4,486	302,000	1%
105 Criminal Justice	1,320,701	1,786,656	2,171,741	82%
110 Transportation Impact Fee	622,308	1,850,926	1,040,000	178%
111 Street Operating	3,375,588	4,080,830	4,992,188	82%
114 Cumulative Park Reserve	15,653	35,916	59,500	60%
116 Cumulative Art Reserve	1,933	504,346	52,000	970%
119 Aid Car Reserve	651	(176)	-	0%
121 Tree Reserve	100,671	215,292	50,000	431%
128 Paths & Trails	73,878	(132)	-	0%
131 American Rescue Plan Act	-	415,572	10,936,804	4%
144 Solid Waste Management	63,602	49,478	77,276	64%
146 Affordable Housing	-	307,012	401,200	77%
150 Transportation Benefit District	5,131,374	6,449,279	5,365,000	120%
180 Park Impact Fee	2,214,638	5,366,377	5,023,800	107%
Total Other General Government Funds	\$ 17,634,207	\$ 22,929,624	\$ 33,441,509	
Debt Service				
203 General Govt Debt Service	\$ -	\$ 2,833,339	\$ 4,000,000	71%
223 Rec Center 2012 LTGO	2,484,957	2,346,731	3,313,026	71%
Total Debt Service Funds	\$ 2,484,957	\$ 5,180,070	\$ 7,313,026	
Capital Funds				
330 REET 2	\$ 1,678,506	\$ 1,967,255	\$ 1,670,000	118%
331 REET 1	1,771,672	1,958,600	1,650,000	119%
332 HRDW/SFTW	-	-	-	0%
333 Capital Development	1,151,821	1,543,853	2,230,000	69%
357 Other Government Capital	132,710	305,870	5,243,242	6%
360 Transportation Capital	12,377,842	25,754,727	45,580,022	57%
370 Facilities Capital	1,264,770	151,415	3,182,568	5%
380 Parks & Recreation Capital	1,498,709	4,303,568	19,197,476	22%
390 Public Safety Capital	1,096,698	61,747,471	66,908,000	92%
Total Capital Funds	\$ 20,972,728	\$ 97,732,759	\$ 145,661,308	
Enterprise Funds				
411 Utility Operations	\$ 49,788,479	\$ 50,918,879	\$ 54,356,413	94%
412 Utility Capital	985,147	10,071,978	14,734,440	68%
417 Not budgeted	-	-	-	0%
419 2010 Utility System Bonds	857,359	-	-	0%
460 Golf Course	1,928,054	2,696,383	2,950,710	91%
Total Enterprise Funds	\$ 53,559,039	\$ 63,687,240	\$ 72,041,563	
Internal Service Funds				
510 Equipment Rental Reserve	\$ 2,861,245	\$ 2,724,200	\$ 3,176,291	86%
511 Equipment Rental Oper	2,153,843	2,353,535	5,402,935	44%
513 Lynnwood Shop Operations	172,056	183,616	243,000	76%
515 Self Insurance	4,612	(638)	1,610,310	0%
520 Technology Reserve	331,581	196,800	262,400	75%
Total Internal Service Funds	\$ 5,523,337	\$ 5,457,513	\$ 10,694,936	
Total for all funds	\$ 172,537,873	\$ 279,429,820	\$ 380,550,809	

Expenditure Comparison through Budget Year 2, Quarter 2

Fund	2019 - 2020 Actual	2021 - 2022 Actual	2021-2022 Budget	% Budget
General Fund				
011 General Fund	\$ 73,978,115	\$ 75,141,303	\$ 111,636,325	67%
Total General Fund	\$ 73,978,115	\$ 75,141,303	\$ 111,636,325	
Other General Government				
020 Econ Dev Infrastructure	\$ 1,030,000	\$ 1,125,000	\$ 9,500,000	12%
098 Revenue Stabilization	-	-	402,883	0%
101 Lodging Tax	2,074,089	985,809	1,327,771	74%
104 Drug Enforcement	249,169	36,579	200,000	18%
105 Criminal Justice	1,327,012	2,529,058	4,014,168	63%
110 Transportation Impact Fee	-	2,370,000	2,370,000	100%
111 Street Operating	3,384,979	3,804,175	5,209,042	73%
114 Cumulative Park Reserve	13,078	5,833	63,000	9%
116 Cumulative Art Reserve	90	10,338	30,000	34%
119 Aid Car Reserve	-	-	-	0%
121 Tree Reserve	28,935	71,793	45,000	160%
128 Paths & Trails	75,190	-	-	0%
131 American Rescue Plan Act	-	428,874	10,936,804	4%
144 Solid Waste Management	48,692	38,890	77,276	50%
146 Affordable Housing	-	-	-	0%
150 Transportation Benefit District	5,457,015	7,116,421	9,026,464	79%
180 Park Impact Fee	43,000	676,301	5,900,000	11%
Total Other General Government Funds	\$ 13,731,249	\$ 19,199,071	\$ 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	\$ 3,851,960	\$ 5,233,495	74%
331 REET 1	1,407,433	2,125,000	3,883,102	55%
332 HRDW/SFTW	-	-	-	0%
333 Capital Development	881,643	1,052,469	2,789,593	38%
357 Other Government Capital	216,723	311,887	5,225,000	6%
360 Transportation Capital	14,727,651	26,667,957	46,917,777	57%
370 Facilities Capital	94,588	1,825,109	4,345,629	42%
380 Parks & Recreation Capital	1,099,657	5,050,167	19,417,103	26%
390 Public Safety Capital	431,843	15,598,940	65,000,000	24%
Total Capital Funds	\$ 20,061,099	\$ 56,483,489	\$ 152,811,699	
Enterprise Funds				
411 Utility Operations	\$ 24,554,668	\$ 38,004,755	\$ 57,569,311	66%
412 Utility Capital	14,251,036	14,086,923	24,662,043	57%
417 Not budgeted	(14,943)	(14,943)	-	0%
419 2010 Utility System Bonds	353,828	255,295	303,596	84%
460 Golf Course	1,800,295	2,276,658	2,939,119	77%
Total Enterprise Funds	\$ 40,944,884	\$ 54,608,688	\$ 85,474,069	
Internal Service Funds				
510 Equipment Rental Reserve	\$ 1,317,437	\$ 1,012,104	\$ 4,009,124	25%
511 Equipment Rental Oper	2,304,553	2,391,853	4,208,120	57%
513 Lynnwood Shop Operations	186,671	209,699	283,300	74%
515 Self Insurance	(154,627)	77,591	1,710,310	5%
520 Technology Reserve	310,233	54,419	262,400	21%
Total Internal Service Funds	\$ 3,964,267	\$ 3,745,666	\$ 10,473,254	
Total for all funds	\$ 154,733,683	\$ 213,084,889	\$ 416,808,734	

Cash and Investments as of June 30, 2022

	As of June 30, 2022
Cash in Bank	\$ 6,593,360
Cash on Hand	18,000
Total Cash	\$ 6,611,360
WA State Local Government Investment Pool	\$ 78,256,316
Snohomish County Investment Pool	10,099,352
US Bank Investments	26,450,000
Total Investments	\$ 114,805,668
Total Cash & Investments	\$ 121,417,028

US Bank Investment Activity	
PAR Value at March 31, 2021	\$ 24,450,000
Purchases (Sales)	2,000,000
PAR Value at June 30, 2022	\$ 26,450,000
Market Value at June 30, 2022	\$ 25,338,185
Earnings for Quarter Ending June 30, 2022	\$ 67,725

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

Development & Business Services	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 1,605,079	\$ 1,638,062	\$ 2,355,029	\$ 1,236,830	\$ 5,393,772	67%
Personnel Benefits	643,317	641,987	893,614	503,136	2,132,853	65%
Supplies	35,887	25,859	40,184	34,759	159,000	47%
Services & Charges	1,246,160	1,150,190	1,152,108	487,895	3,910,758	42%
Intergovernmental	-	-	-	-	-	-
Total	\$ 3,530,443	\$ 3,456,098	\$ 4,440,935	\$ 2,262,620	\$ 11,596,383	58%

Executive	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 498,617	\$ 500,410	\$ 580,883	\$ 320,982	\$ 1,236,252	73%
Personnel Benefits	166,756	166,785	200,516	99,035	467,149	64%
Supplies	22,041	2,150	5,153	6,013	17,400	64%
Services & Charges	184,437	160,598	236,820	169,665	599,694	68%
Intergovernmental	-	-	-	-	-	-
Total	\$ 871,851	\$ 829,943	\$ 1,023,372	\$ 595,695	\$ 2,320,495	70%

Finance	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 2,151,133	\$ 2,294,175	\$ 2,167,371	\$ 954,776	\$ 4,393,586	71%
Personnel Benefits	875,435	915,539	898,565	382,267	1,746,116	73%
Supplies	36,147	14,501	9,487	7,818	32,890	53%
Services & Charges	523,712	499,482	605,894	182,366	1,124,703	70%
Intergovernmental	98	-	4,438	4,541	1,000	898%
Total	\$ 3,586,525	\$ 3,723,697	\$ 3,685,755	\$ 1,531,768	\$ 7,298,295	71%

Fire	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ -	\$ -	\$ -	\$ -	\$ -	-
Personnel Benefits	2,243	-	-	-	-	-
Supplies	3,075	2,192	2,971	188	3,000	105%
Services & Charges	52,408	14,536	18,235	11,953	24,489	123%
Intergovernmental	1,119,109	1,111,995	935,217	467,558	1,900,000	74%
Total	\$ 1,176,835	\$ 1,128,723	\$ 956,423	\$ 479,699	\$ 1,927,489	75%

Human Resources	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 446,198	\$ 522,514	\$ 542,067	\$ 252,442	\$ 1,074,949	74%
Personnel Benefits	201,185	213,849	197,328	88,968	409,448	70%
Supplies	22,937	21,413	12,523	1,035	26,500	51%
Services & Charges	108,058	103,856	136,870	42,522	354,629	51%
Intergovernmental	-	-	-	-	-	-
Total	\$ 778,378	\$ 861,632	\$ 888,788	\$ 384,967	\$ 1,865,526	68%

Information Technology	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 1,118,378	\$ 1,138,499	\$ 1,278,481	\$ 582,810	\$ 2,505,514	74%
Personnel Benefits	450,636	467,356	518,885	233,290	995,609	76%
Supplies	96,140	80,739	27,285	11,461	95,350	41%
Services & Charges	710,330	651,515	668,704	297,835	1,423,030	68%
Intergovernmental	-	-	-	-	-	-
Total	\$ 2,375,484	\$ 2,338,109	\$ 2,493,355	\$ 1,125,396	\$ 5,019,503	72%

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	601,006	2,751,400	72%
Intergovernmental	-	-	-	-	-	-
Total	\$ 1,713,925	\$ 1,608,960	\$ 1,375,024	\$ 601,006	\$ 2,751,400	72%

Legislative	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 209,824	\$ 191,912	\$ 189,990	\$ 91,459	\$ 398,915	71%
Personnel Benefits	154,765	155,979	158,051	80,871	371,309	64%
Supplies	2,255	938	2,404	1,363	3,700	102%
Services & Charges	39,702	25,939	54,223	28,249	103,148	80%
Intergovernmental	-	-	-	-	-	-
Total	\$ 406,546	\$ 374,768	\$ 404,668	\$ 201,942	\$ 877,072	69%

Municipal Court	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 691,003	\$ 731,868	\$ 755,803	\$ 441,521	\$ 1,616,284	74%
Personnel Benefits	316,735	350,492	348,156	183,185	718,632	74%
Supplies	6,081	16,697	15,258	8,564	13,350	178%
Services & Charges	277,602	231,317	231,137	86,797	567,307	56%
Intergovernmental	-	-	-	-	-	-
Total	\$ 1,291,421	\$ 1,330,374	\$ 1,350,354	\$ 720,067	\$ 2,915,573	71%

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	1,611,020	9,144,091	
Total	\$ 3,966,788	\$ 4,759,468	\$ 5,157,841	\$ 1,720,449	\$ 9,339,324	74%

Parks, Recreation, & Cultural Arts	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 4,380,580	\$ 3,623,405	\$ 3,995,957	\$ 1,924,094	\$ 9,124,835	65%
Personnel Benefits	1,573,364	1,505,512	1,544,102	735,061	3,433,636	66%
Supplies	361,598	189,190	247,415	195,696	800,135	55%
Services & Charges	1,705,078	978,674	1,215,802	676,372	3,651,513	52%
Intergovernmental	(1,465)	23,757	(30,207)	(13,046)	165,000	-26%
Total	\$ 8,019,155	\$ 6,320,538	\$ 6,973,069	\$ 3,518,177	\$ 17,175,119	61%

Police	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 11,845,248	\$ 11,320,869	\$ 11,162,078	\$ 5,375,710	\$ 23,397,043	71%
Personnel Benefits	4,160,806	3,987,383	3,971,850	1,919,354	8,591,281	69%
Supplies	549,638	334,508	369,174	255,863	1,020,532	61%
Services & Charges	2,831,189	2,096,983	2,309,401	1,187,639	5,157,688	68%
Intergovernmental	1,963,562	1,460,406	1,419,013	745,509	4,106,485	53%
Total	\$ 21,350,443	\$ 19,200,149	\$ 19,231,516	\$ 9,484,075	\$ 42,273,029	68%

Public Works - General Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 1,453,984	\$ 1,779,342	\$ 1,478,329	\$ 759,988	\$ 2,588,174	86%
Personnel Benefits	597,109	694,205	613,786	299,396	1,085,639	84%
Supplies	95,394	99,656	73,506	39,955	306,978	37%
Services & Charges	943,870	895,782	875,915	393,469	2,296,326	55%
Intergovernmental	-	-	-	-	-	-
Total	\$ 3,090,357	\$ 3,468,985	\$ 3,041,536	\$ 1,492,808	\$ 6,277,117	72%

Public Works - Street Operating Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 819,118	\$ 763,616	\$ 845,162	\$ 426,803	\$ 1,756,830	72%
Personnel Benefits	331,626	339,634	362,898	195,481	756,496	74%
Supplies	439,920	511,646	456,526	206,031	891,650	74%
Services & Charges	715,236	668,563	890,113	399,451	1,754,066	74%
Intergovernmental	-	-	-	-	-	-
Capital Outlay	12,376	61,596	21,710	-	50,000	43%
Total	\$ 2,318,276	\$ 2,345,055	\$ 2,576,409	\$ 1,227,766	\$ 5,209,042	73%

Public Works - Utility Operations Fund	Actuals				Budget	
	2019	2020	2021	2022	2021-2022	%
Salaries & Wages	\$ 3,695,289	\$ 4,086,159	\$ 4,139,916	\$ 1,955,355	\$ 8,529,046	71%
Personnel Benefits	1,143,167	1,068,659	299,980	742,972	3,262,667	32%
Supplies	3,245,474	3,621,864	3,501,351	1,294,556	7,215,050	66%
Services & Charges	6,125,119	6,938,885	7,718,867	2,789,717	12,528,732	84%
Intergovernmental	548,892	650,594	924,678	334,325	1,065,000	118%
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	\$ 7,020,054	\$ 40,765,071	69%

General Fund
Year-to-date Summary as of June 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	\$ 19,670,720	\$ 69,759,561	82%
Licenses & Permits	4,495,492	7,063,745	5,504,095	2,699,742	12,934,243	63%
Intergovernmental Revenue	1,820,475	1,602,141	1,365,227	644,733	3,619,644	56%
Charges for Services	5,885,720	4,417,843	5,880,138	2,854,901	13,459,743	65%
Fines & Forfeitures	4,774,184	3,112,338	4,895,690	2,380,167	9,642,017	75%
Investment Interest	(77,817)	48,592	27,772	-	183,525	15%
Other Revenue	641,134	301,594	523,118	313,039	1,387,027	60%
TOTAL REVENUES	\$ 50,816,252	\$ 47,735,005	\$ 55,877,974	\$ 28,563,302	\$ 110,985,760	26%
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	\$ 28,563,481	\$ 111,398,467	26%
Expenditures and Other Uses						
OPERATING EXPENDITURES						
Salaries & Wages	\$ 24,400,046	\$ 24,055,073	\$ 24,653,342	\$ 12,012,749	\$ 51,924,557	23%
Personnel Benefits	9,142,350	9,142,245	9,350,821	4,529,721	19,951,672	23%
Supplies	1,231,191	888,846	805,361	594,850	2,478,835	24%
Services & Charges	10,217,624	9,756,425	8,791,720	4,165,767	21,816,307	19%
Intergovernmental	3,081,305	2,596,157	2,328,462	1,204,562	6,172,485	20%
TOTAL OPERATING EXPENDITURES	\$ 48,072,516	\$ 46,438,746	\$ 45,929,706	\$ 22,507,649	\$ 102,343,856	22%
Operating Revenues over (under) Operating Expenditures	\$ 2,780,325	\$ 2,961,677	\$ 9,949,428	\$ 6,055,832	\$ 9,054,611	
OTHER FINANCING USES						
Capital Outlay	\$ 118,847	\$ 183,508	\$ 87,807	\$ -	\$ 147,678	0%
Debt Service	-	600	606	-	700	0%
Transfers-out	3,966,788	2,778,588	5,004,515	1,611,020	9,144,091	18%
TOTAL OTHER FINANCING USES	\$ 4,085,635	\$ 2,962,696	\$ 5,092,928	\$ 1,611,020	\$ 9,292,469	17%
TOTAL EXPENDITURES & OTHER USES	\$ 52,158,151	\$ 49,401,442	\$ 51,022,634	\$ 24,118,669	\$ 111,636,325	22%
ENDING FUND BALANCES						
ENDING FUND BALANCES	\$ 4,125,560	\$ 4,124,541	\$ 8,981,041	\$ 13,425,853	\$ 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	13,425,853	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	9,818,547	1,843,874	
RESERVE EXCESS (DEFICIT)	\$ (580,693)	\$ (1,171,608)	\$ 4,965,933	\$ 9,751,114	\$ (161,029)	

FINANCE COMMITTEE 4.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Utility Delinquency and Assistance Update

DEPARTMENT CONTACT: Michelle Meyer, Finance

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

30

BACKGROUND:

Staff will provide an update on Utility aging data and information on revenues received from external utility assistance programs.

The format of the presentation has been updated.

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 08.31.2022.pdf](#)

Past-Due Utility Accounts as of 8/31/2022

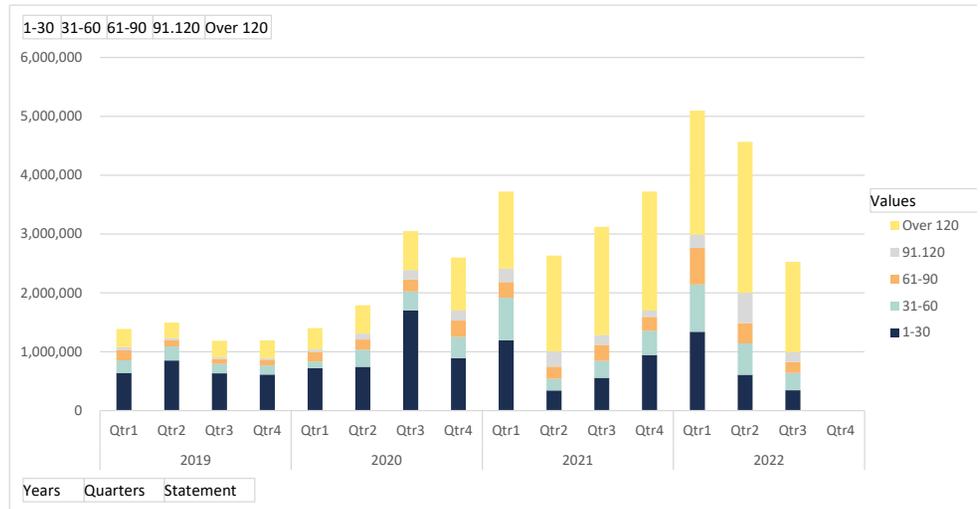
	Current	01-30	31 - 60	61 - 90	91 - 120	Over 120
# of Residential Accounts	-	692	490	481	299	582
# of Commerical Accounts	-	95	118	93	55	168

Utility Accounts more than 120 days as of 8/31/2022

	Account Type	# of Accounts	% of Accounts	\$ of Accounts
Residential	1 Single Family Residential	493	65.73%	\$ 454,893
	2 Residential Special Rate A, Prop. Tax (40% rate, 60% discount)	9	1.20%	\$ 1,904
	3 Residential Special Rate B (45%, rate, 55% discount)	2	0.27%	\$ 354
	4 Residential Special Rate C (50% rate, 50% discount)	1	0.13%	\$ 152
	5 Residential Special Rate L, SNAP/Tanf (40% rate, 60% discount)	17	2.27%	\$ 9,493
	6 Mutli-Unit Complex (2-8 multifamily homes on 1 meter)	20	2.67%	\$ 41,957
	7 Multi-Unit Apartment (>8 multifamily homes on 1 meter)	39	5.20%	\$ 243,124
	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)	1	0.13%	\$ 115
Commerical	11 Commercial Business (Single commercial property on 1 meter)	83	11.07%	\$ 216,696
	12 Commercial Complex (>1 commercial businesses on 1 meter)	44	5.87%	\$ 170,046
	13 Government (government property/land use)	-	0.00%	\$ -
	14 COL (City of Lynnwood property)	40	5.33%	\$ 35,066
	15 School (public or private school or college)	1	0.13%	\$ 100
		750	100.00%	\$ 1,173,900

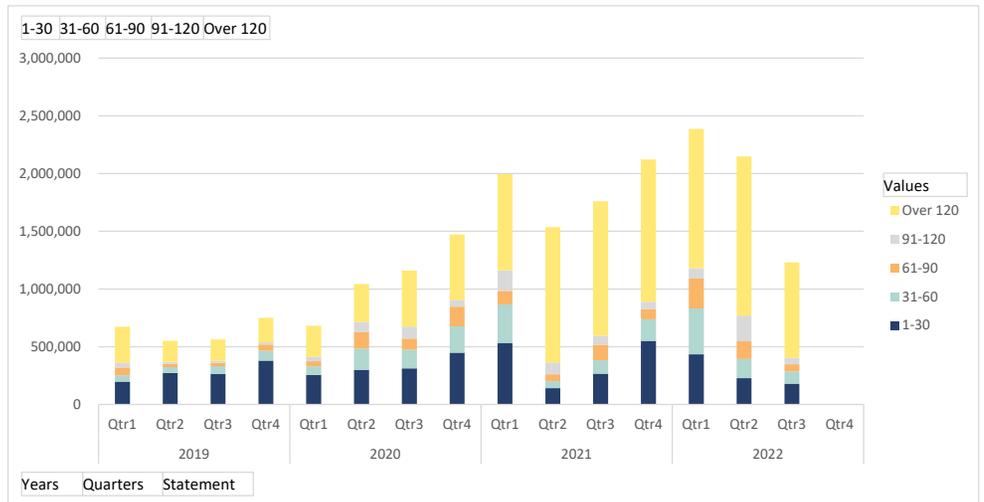
Row Labels	1-30	31-60	61-90	91.120	Over 120
2019	2,736,055	770,812	456,571	148,213	1,153,027
Qtr1	640,386	214,274	170,091	53,881	308,257
Qtr2	850,753	240,857	103,583	34,149	264,807
Qtr3	631,764	162,143	84,682	31,317	278,342
Qtr4	613,153	153,538	98,214	28,866	301,620
2020	4,059,530	1,085,455	813,878	474,621	2,407,475
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	3,038,707	1,621,413	982,639	759,200	6,798,100
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	2,292,409	1,631,049	1,154,427	902,246	6,210,001
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	345,897	292,432	188,292	167,255	1,532,200
Qtr4	0	0	0	0	0
Grand Total	12,126,700	5,108,729	3,407,515	2,284,280	16,568,603

Utility Accounts Receivable Delinquent Aging - Residential



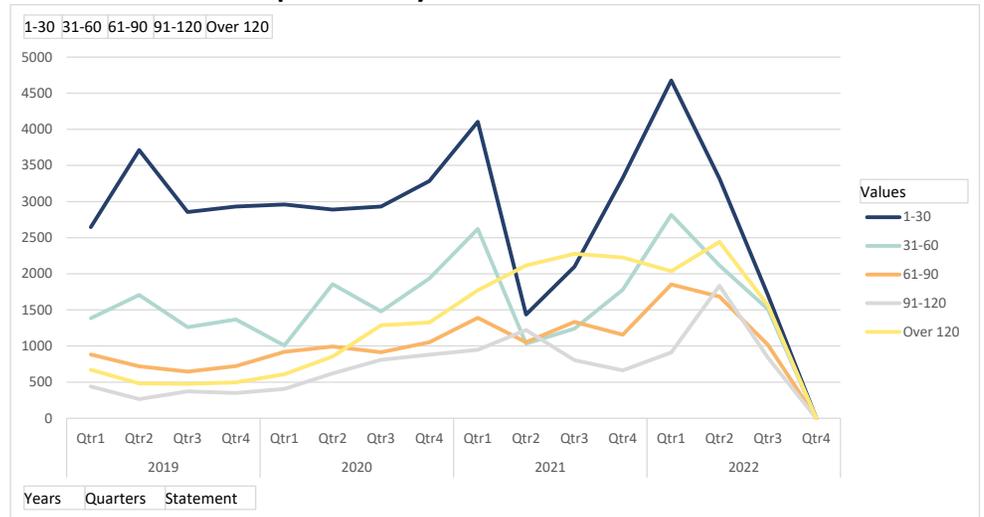
Row Labels	1-30	31-60	61-90	91-120	Over 120
2019	1,115,472.60	256,291	178,244	98,855	888,411
Qtr1	198,090.73	54,614	66,876	43,164	309,487
Qtr2	271,841.45	50,786	28,064	17,853	182,298
Qtr3	265,113.75	66,277	29,453	17,673	185,441
Qtr4	380,426.67	84,614	53,850	20,165	211,185
2020	1,316,978.29	647,339	455,750	288,397	1,647,515
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	1,492,232.30	697,319	396,837	424,559	4,403,623
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	843,058.03	667,292	475,780	370,070	3,410,297
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	180,692.46	105,456	62,244	56,715	825,987
Qtr4	0.00	0	0	0	0
Grand Total	4,767,741.22	2,268,241	1,506,611	1,181,880	10,349,847

Utility Accounts Receivable Delinquent Aging - Commercial



Row Labels	1-30	31-60	61-90	91-120	Over 120
2019	12144	5720	2969	1425	2126
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	12061	6273	3879	2715	4077
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	10967	6672	4933	3639	8391
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	9696	6440	4551	3582	6041
Qtr1	4676	2816	1852	911	2036
Qtr2	3317	2116	1683	1834	2442
Qtr3	1703	1508	1016	837	1563
Qtr4	0	0	0	0	0
Grand Total	44868	25105	16332	11361	20635

Number of Delinquent Utility Accounts - Residential and Commercial



FINANCE COMMITTEE 4.B

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Monthly Sales Tax Report

DEPARTMENT CONTACT: Michelle Meyer, City Council

SUMMARY:

Review of Sales Tax Revenues for June sales

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

20

BACKGROUND:

The City receives Sales Tax revenue distributions on a monthly basis for sales that occurred two months prior. The year-to-date detailed reports through June sales (revenues received in August) will be reviewed.

SUGGESTED ACTION:

Review of Sales Tax detail

PREVIOUS COUNCIL ACTIONS:

The Finance Committee reviews monthly sales tax detail at each meeting.

DEPARTMENT ATTACHMENTS

Description:

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



Sales Tax Analysis - Annual Summary
June 2022

Tax Categories	Jan - Jun 2019	Jan - Jun 2020	Jan - Jun 2021	Jan - Jun 2022
Construction	\$ 1,002,145	\$ 795,487	\$ 1,388,246	\$ 1,659,252
Manufacturing & Wholesale Trade	408,510	390,757	464,126	418,566
Retail Trade	4,455,067	3,550,377	4,907,406	5,292,481
Motor Vehicle & Parts Dealers	2,705,957	2,171,411	3,336,388	3,547,786
Information	331,445	272,325	312,609	312,089
Finance & Insurance	154,427	132,640	177,920	185,139
Real Estate Rental and Leasing	130,745	116,008	134,281	145,850
Professional, Scientific, & Technical Services	229,942	275,072	459,871	305,343
Arts, Entertainment, & Recreation	70,729	34,819	43,462	65,696
Accommodation	181,141	84,442	89,743	150,630
Food Services	911,636	639,257	751,284	883,554
Other Products and Services*	597,076	509,284	707,697	845,257
Total Sales Tax Collected	\$ 11,178,820	\$ 8,971,879	\$ 12,773,033	\$ 13,811,643
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%	56%

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

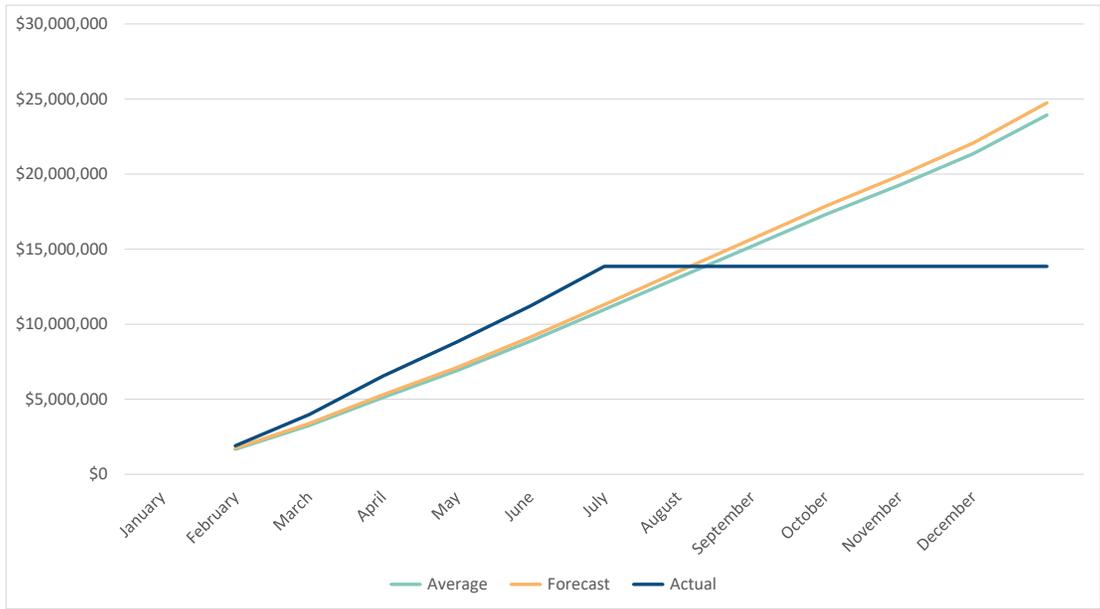
YEAR TO DATE SALES TAX COLLECTION BY CATEGORY





Sales Tax Analysis - Annual Summary
June 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	-	NA
August	2,025,251	1,905,468	2,370,461	8.79%	2,100,393	2,175,032	-	NA
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	\$ 13,851,266	
Percentage Increase(Decrease)		-12.57%	22.44%					

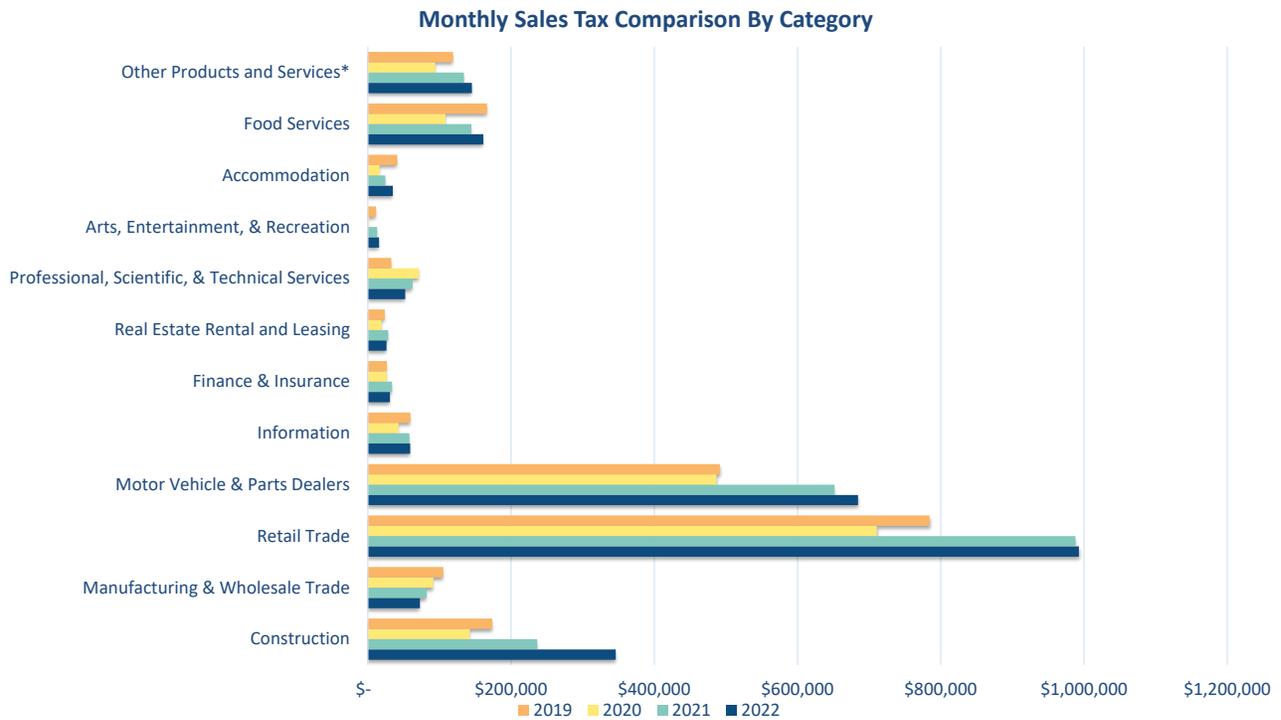




Sales Tax Analysis - Monthly Comparison
June 2022

Tax Categories	June 2019	June 2020	June 2021	June 2022	Change in Collections from Prior Year	
	\$	\$	\$	\$	\$	%
Construction	\$ 173,782	\$ 142,184	\$ 236,455	\$ 346,009	\$ 109,554	46.33%
Manufacturing & Wholesale Trade	105,145	91,483	81,925	72,797	(9,128)	(11.14%)
Retail Trade	784,275	710,612	987,934	992,835	4,901	0.50%
Motor Vehicle & Parts Dealers	491,650	486,611	651,576	684,301	32,725	5.02%
Information	59,309	42,937	58,102	59,187	1,085	1.87%
Finance & Insurance	26,481	26,236	33,719	30,709	(3,010)	(8.93%)
Real Estate Rental and Leasing	23,517	18,933	28,506	26,032	(2,474)	(8.68%)
Professional, Scientific, & Technical Services	32,638	71,441	62,246	52,119	(10,127)	(16.27%)
Arts, Entertainment, & Recreation	11,360	1,479	12,844	15,490	2,646	20.60%
Accommodation	40,902	16,521	24,416	34,869	10,453	42.81%
Food Services	166,231	108,310	144,527	161,125	16,598	11.48%
Other Products and Services*	118,729	94,010	134,096	145,244	11,148	8.31%
Total Sales Tax Collected	\$ 2,034,019	\$ 1,810,757	\$ 2,456,346	\$ 2,620,717	\$ 164,371	6.69%

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



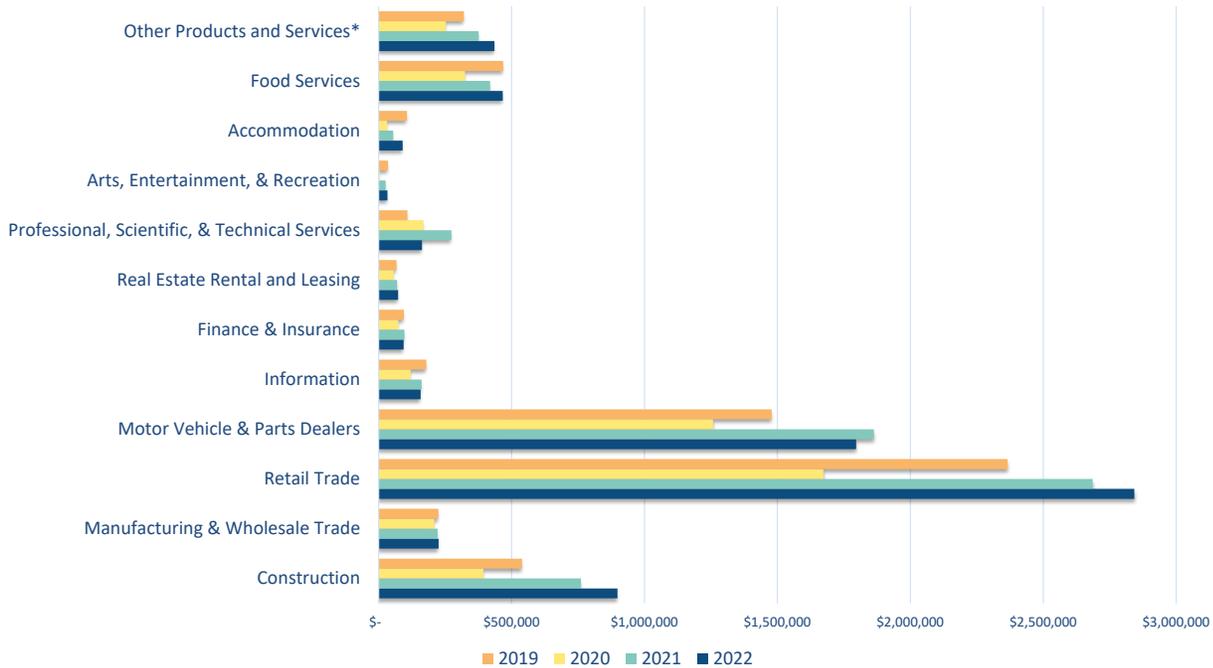


Sales Tax Analysis - Quarterly Comparison
2022 Quarter 2

Tax Categories	Quarter 2 2019	Quarter 2 2020	Quarter 2 2021	Quarter 2 2022	Change in Collections	
					\$	%
Construction	\$ 539,602	\$ 394,213	\$ 760,642	\$ 898,263	\$ 137,621	18.09%
Manufacturing & Wholesale Trade	224,958	209,490	221,536	225,474	3,938	1.78%
Retail Trade	2,365,764	1,672,496	2,685,945	2,842,142	156,197	5.82%
Motor Vehicle & Parts Dealers	1,478,332	1,258,006	1,862,962	1,795,880	(67,082)	(3.60%)
Information	179,349	120,146	161,837	157,647	(4,190)	(2.59%)
Finance & Insurance	95,100	73,756	97,301	94,082	(3,219)	(3.31%)
Real Estate Rental and Leasing	67,609	56,143	69,717	73,072	3,355	4.81%
Professional, Scientific, & Technical	108,168	168,535	273,569	163,359	(110,210)	(40.29%)
Arts, Entertainment, & Recreation	35,358	3,469	26,523	33,185	6,662	25.12%
Accommodation	106,438	31,707	54,802	90,291	35,489	64.76%
Food Services	468,551	324,875	419,378	467,098	47,720	11.38%
Other Products and Services*	320,499	253,070	376,105	435,973	59,868	15.92%
Total Sales Tax Collected	\$ 5,989,728	\$ 4,565,906	\$ 7,010,317	\$ 7,276,466	\$ 266,149	3.80%

*Categories with less significant amounts of sales tax revenues have been combined

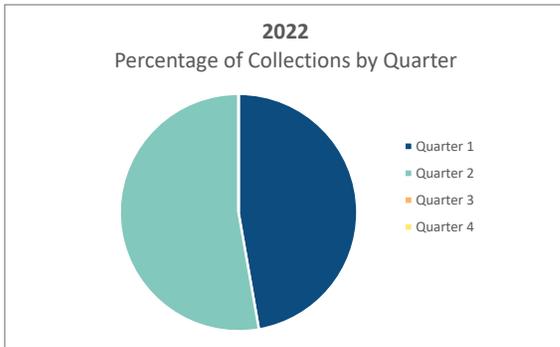
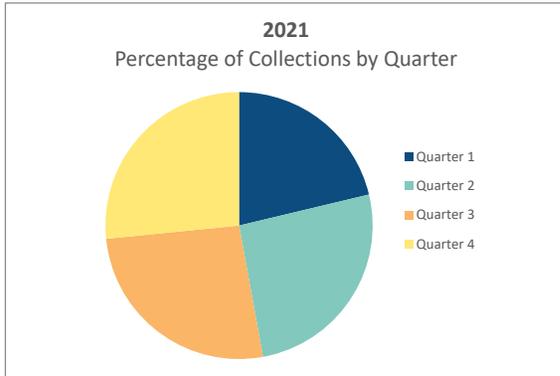
Quarterly Sales Tax Comparison By Category





Sales Tax Analysis - Quarterly Comparison
2022 Quarter 2

Total Gross Sales Tax Earned by Quarter			
	2021	2022	% Change
Quarter 1	\$ 5,762,719	\$ 6,544,664	11.95%
Quarter 2	7,010,314	7,306,603	4.06%
Quarter 3	7,124,149	-	NA
Quarter 4	7,205,295	-	NA
Total	\$ 27,102,477	\$ 13,851,268	





Sales Tax Analysis - Monthly Category Comparisons
June 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
Grand Total	\$1,659,252



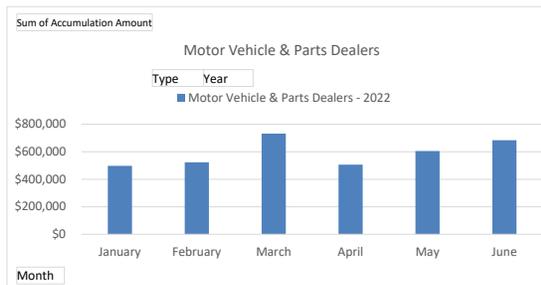
Sum of Accumulation Amount	Column Labels
Row Labels	Manufacturing & Wholesale 2022
January	\$55,222
February	\$63,701
March	\$74,169
April	\$79,612
May	\$73,064
June	\$72,797
Grand Total	\$418,566



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
Grand Total	\$5,292,481



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
Grand Total	\$3,547,786

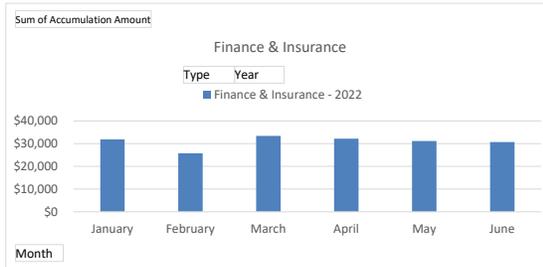




Sum of Accumulation Amount	Column Labels
Row Labels	Information 2022
January	\$49,894
February	\$46,143
March	\$58,405
April	\$48,230
May	\$50,230
June	\$59,187
Grand Total	\$312,089



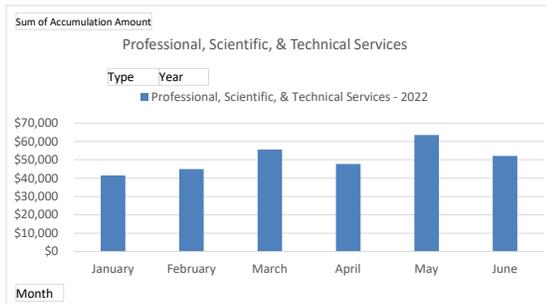
Sum of Accumulation Amount	Column Labels
Row Labels	Finance & Insurance 2022
January	\$31,898
February	\$25,728
March	\$33,430
April	\$32,190
May	\$31,183
June	\$30,709
Grand Total	\$185,139



Sum of Accumulation Amount	Column Labels
Row Labels	Real Estate Rental and 2022
January	\$23,309
February	\$22,672
March	\$26,797
April	\$22,468
May	\$24,572
June	\$26,032
Grand Total	\$145,850



Sum of Accumulation Amount	Column Labels
Row Labels	Professional, Scientific, & 2022
January	\$41,480
February	\$44,930
March	\$55,574
April	\$47,724
May	\$63,516
June	\$52,119
Grand Total	\$305,343





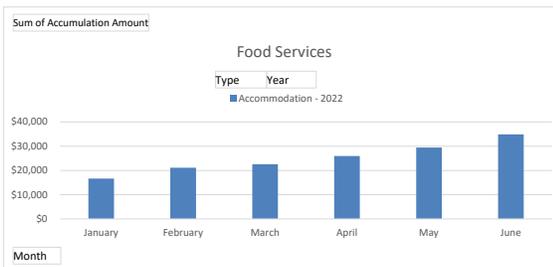
Sum of Accumulation Amount	Column Labels
Row Labels	Arts, Entertainment, & Recreation 2022
January	\$7,721
February	\$8,159
March	\$16,631
April	\$8,743
May	\$8,952
June	\$15,490
Grand Total	\$65,696



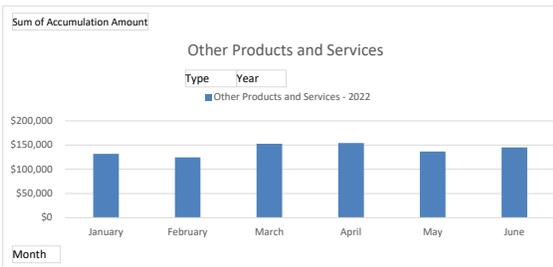
Sum of Accumulation Amount	Column Labels
Row Labels	Accommodation 2022
January	\$16,656
February	\$21,136
March	\$22,548
April	\$25,933
May	\$29,489
June	\$34,869
Grand Total	\$150,630



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
Grand Total	\$883,554



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
Grand Total	\$845,256



FINANCE COMMITTEE 4.C

**CITY OF LYNNWOOD
FINANCE COMMITTEE**

TITLE: American Rescue Plan Act Update

DEPARTMENT CONTACT: Michelle Meyer, Finance

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

20

DEPARTMENT ATTACHMENTS

Description:

[ARPA Expenditures and Balance Remaining](#)

Date Approved	Item	2021 ACTUAL	2022+ REMAINING	Total
Restore Public Sector Capacity: Effective Service Delivery				
9/13/2021	City Council Chambers AV	\$ 6,133	\$ 143,867	
4/11/2022	Municipal Court Chambers AV		\$ 70,000	
Restore Public Sector Capacity: Rehire Public Sector Employees				
8/9/2021	PW Custodian (1 FTE)	\$ 18,720		
Replace Lost Revenue & Provide Expanded Services up to \$10M				
8/9/2021	Body camera equipment, services, and warranty	\$ 400,000		
8/9/2021	Body camera program staff (1 FTE)		\$ 130,000	
4/25/2022	Residential Street Improvements		\$ 2,500,000	
4/25/2022	Hero's Café		\$ 5,000	
5/9/2022	Recreation Scholarships		\$ 25,000	
5/23/2022	Lynnwood Food Bank		\$ 400,000	
5/23/2022	VOA Neighborhood Center		\$ 1,000,000	
5/23/2022	Scriber Lake Park Boardwalk (subject to grant approval)		\$ 2,000,000	
5/23/2022	Silver Creek Church (\$15K lighting, \$50K repave parking lot for FB)		\$ 65,000	
6/13/2022	ARPA Accountant (.5 FTE 2.5 years)		\$ 125,000	
6/27/2022	Hire 5 new full time police officers through 2024		\$ 1,857,877.08	
6/27/2022	18 additional body cameras for Police Department		\$ 92,512.30	
6/27/2022	20 Tasers for Police Department		\$ 75,643.90	
7/25/2022	Kids in Transition Snohomish County Grant Match		\$ 150,000.00	
7/25/2022	VOAWW Rapid Rehousing Snohomish County Grant Match		\$ 250,000.00	
7/25/2022	Capital Facilities Plan for Veteran's Hub		\$ 55,000.00	
	Total	\$ 424,852	\$ 8,944,900.53	\$ 9,369,752.90
	ARPA Revenue (tranches 1 and 2)			\$ 10,936,804.00
	Allocated To Date			\$ 9,369,752.90
	Balance Remaining			\$ 1,567,051.10