



Q4 2023 Finance Report

City of Duvall Council Meeting

June 04, 2024

100% 2023  
Complete

103.7%  
Revenue  
Received

### 2023 Revenue - Budget to Actual - by Fund Type

Fund Type	2023 Budgeted Revenue	2023 Actual Revenue	% Received	\$ Change
General Fund	8,105,609	7,087,314	87.4%	(1,018,295)
Contingency Fund	4,000	25,699	642.5%	21,699
Strategic Fund	305,502	333,431	109.1%	27,929
Special Revenue Funds	5,787,087	6,580,565	113.7%	793,478
Debt Service Fund	469,617	469,617	100.0%	-
Capital Improvement Funds	8,178,510	9,476,881	115.9%	1,298,371
Utility Funds	7,453,035	7,497,887	100.6%	44,852
Internal Service Funds	1,191,408	1,192,640	100.1%	1,232
<b>Total</b>	<b>31,494,768</b>	<b>32,664,034</b>	<b>103.7%</b>	<b>1,169,266</b>

**Revenue through December 2023**

100% 2023  
Complete

88.9% Spent

### 2023 Expenditures - Budget to Actual - by Fund Type

Fund Type	2023 Budgeted Expenditures	2023 Actual Expenditures	% Spent	\$ Change
General Fund	8,204,697	7,033,504	85.7%	(1,171,193)
Contingency Fund	-	-		-
Strategic Fund	612,500	60,745	9.9%	(551,755)
Special Revenue Funds	5,326,861	5,187,319	97.4%	(139,542)
Debt Service Fund	469,616	469,616	100.0%	
Capital Improvement Funds	9,556,087	8,566,398	89.6%	(989,689)
Utility Funds	5,862,366	5,307,653	90.5%	(554,713)
Internal Service Funds	1,224,540	1,160,626	94.8%	(63,914)
<b>Total</b>	<b>31,256,667</b>	<b>27,785,862</b>	<b>88.9%</b>	<b>(3,470,805)</b>

**Expenditures through December 2023**

# General Fund Revenue



**Budget:** \$8,105,609

**BTD Actual:** \$ 7,087,314

**Δ over 2022:** \$ 954,665



**Taxes:**

Property Tax 100% Received

Budget: \$2,005,747

Actual: \$1,988,681

Δ over 2022: \$ 209,909

Utility Tax 100% Received

Budget: \$1,517,874

Actual: \$1,480,750

Δ over 2022: \$ 86,868



Sales Tax 100% Received

Budget: \$1,739,816

Actual: \$1,744,061

Δ over 2022: \$ 26,664

Construction Sales Tax 100% Received

Budget: \$ 214,380

Actual: \$ 214,380

Δ over 2022: \$ 12,533

General Fund Revenue	2023 Budgeted Revenue	2023 Actual Revenue	% Received	Revenue Thru Dec 2022	Revenue Thru Dec 2023	% Change
Taxes	5,290,737	5,235,948	99.0%	4,910,305	5,235,948	6%
License & Permits	393,848	392,344	99.6%	311,466	392,344	21%
Intergov. Revenues	319,914	292,638	91.5%	173,266	292,638	41%
Charges for Goods & Services	554,985	354,145	63.8%	484,733	354,145	-37%
Fines & Penalties	13,483	10,876	80.7%	7,043	10,876	35%
Miscellaneous Revenues	151,702	179,471	118.3%	91,593	179,471	49%
Other	1,380,940	621,892	45.0%	154,242	621,892	75%
<b>Total</b>	<b>8,105,609</b>	<b>7,087,314</b>	<b>87.4%</b>	<b>6,132,649</b>	<b>7,087,314</b>	<b>13.5%</b>

# General Fund Expenditures



**Budget:** \$8,204,697

**Actual:** \$7,033,504

**Δ over 2022:** \$ 1,495,578



**Salaries and Wages** 89%

Budget: \$3,581,086

Actual: \$3,197,421

Δ over 2022: \$ 958,601

**Personnel Benefits** 79%

Budget \$1,271,096

Actual \$1,008,326

Δ over 2022 \$ 237,054



**Services** 81%

Budget \$ 2,664,956

Actual \$ 2,161,419

Δ over 2022 \$ 413,693

General Fund Expenditures	2023 Amended Budgeted	2023 Actual Thru 12/31/2023	%	Expenditures Thru Dec 2022	Expenditures Thru Dec 2023	% Change
Salaries and Wages	3,581,086	3,197,421	89%	2,238,820	3,197,421	30%
Personnel Benefits	1,271,096	1,008,326	79%	771,272	1,008,326	24%
Supplies	153,753	125,299	81%	122,001	125,299	3%
Services	2,664,956	2,161,419	81%	1,747,726	2,161,419	19%
Transfers-Out/Deposits	512,306	517,886	101%	621,947	517,886	-20%
Capital Outlays	21,500	23,153	108%	36,160	23,153	-56%
<b>Total</b>	<b>8,204,697</b>	<b>7,033,504</b>	<b>86%</b>	<b>5,537,926</b>	<b>7,033,504</b>	<b>21.3%</b>

# Building & Permitting Revenue



**Budget:** \$4,087,460

**Actual:** \$4,894,587

**Δ over 2022:** \$2,805,394



**Building Permit Fees** 134%

Budget: \$1,150,418

Actual: \$1,540,965

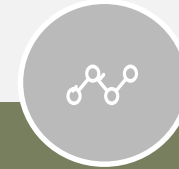
Δ over 2022: \$ 510,219

**Plan Check Fees** 127%

Budget: \$ 581,272

Actual: \$ 738,073

Δ over 2022: \$ 377,029



**Single/Multi Family Housing Permits**

2023: 198

2022: 81

2021: 52

Revenue	2023 Amended Budgeted	2023 Actual Thru 12/31/2023	% Received	Revenue Thru Dec 2022	Revenue Thru Dec 2023	% Change
<i>Beginning Fund Balance</i>	1,563,294					
Building Permit Fees	1,150,418	1,540,965	134%	665,184	1,540,965	57%
Admin Fee-School/Rd/Park Imp	11,635	12,415	107%	4,745	12,415	62%
Bldg. Inspection Fees	1,215	867	71%	-	867	100%
Plan Check Fees	581,272	738,073	127%	361,044	738,073	51%
Fire Plan Review & Inspections	8,500	8,898	105%	19,518	8,898	-119%
School Impact Fees	2,250,051	2,501,361	111%	1,021,289	2,501,361	59%
Miscellaneous Revenue	84,369	92,008	109%	17,413	92,008	81%
<b>Total</b>	<b>4,087,460</b>	<b>4,894,587</b>	<b>120%</b>	<b>2,089,193</b>	<b>4,894,587</b>	<b>57.3%</b>

# Building & Permitting Expenditures



**Budget:** \$ 3,021,414

**Actual:** \$ 3,219,414

**Δ over 2022:** \$ 1,633,892



**Salaries and Wages** 99%

Budget: \$ 401,797

Actual \$ 395,870

Δ over 2021: \$ 113,518

**Benefits** 96%

Budget \$ 155,708

Actual \$ 149,215

Δ over 2021: \$ 37,191



**School Impact Fees** 113%

Budget: \$ 2,214,051

Actual \$ 2,501,361

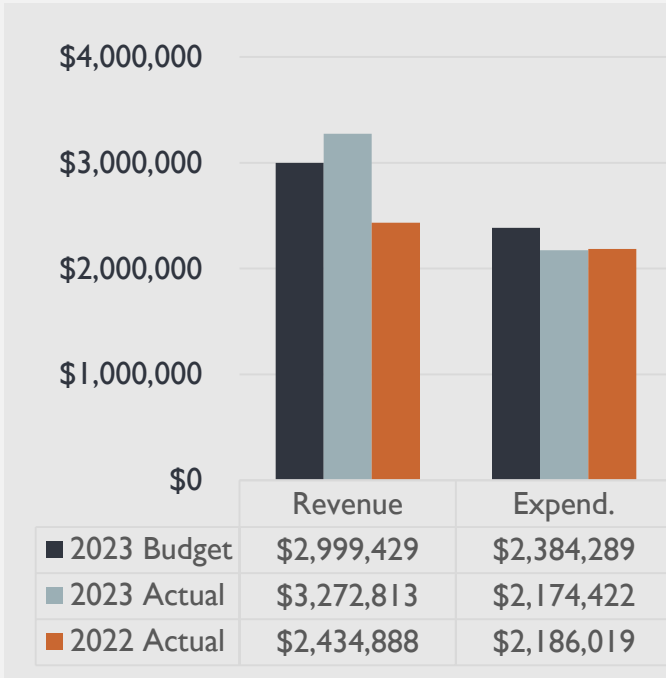
Δ over 2022: \$ 1,452,310

Building & Permitting Expenditures	2023 Amended Budgeted	2023 Actual Thru 12/31/2023	%	Expenditures Thru Dec 2022	Expenditures Thru Dec 2023	% Change
Salaries and Wages	401,797	395,870	99%	282,352	395,870	29%
Personnel Benefits	155,708	149,215	96%	112,024	149,215	25%
Supplies	9,450	2,301	24%	8,904	2,301	-287%
Services	203,238	132,998	65%	87,783	132,998	34%
School Impact Fee Distribution	2,214,051	2,501,361	113%	1,049,151	2,501,361	58%
Transfers-Out/Deposits	37,668	37,668	100%	16,608	37,668	56%
Capital Outlays				28,700		
<b>Total</b>	<b>3,021,912</b>	<b>3,219,414</b>	<b>107%</b>	<b>1,585,522</b>	<b>3,219,414</b>	<b>50.8%</b>

# Utilities



## Water



Water Revenue

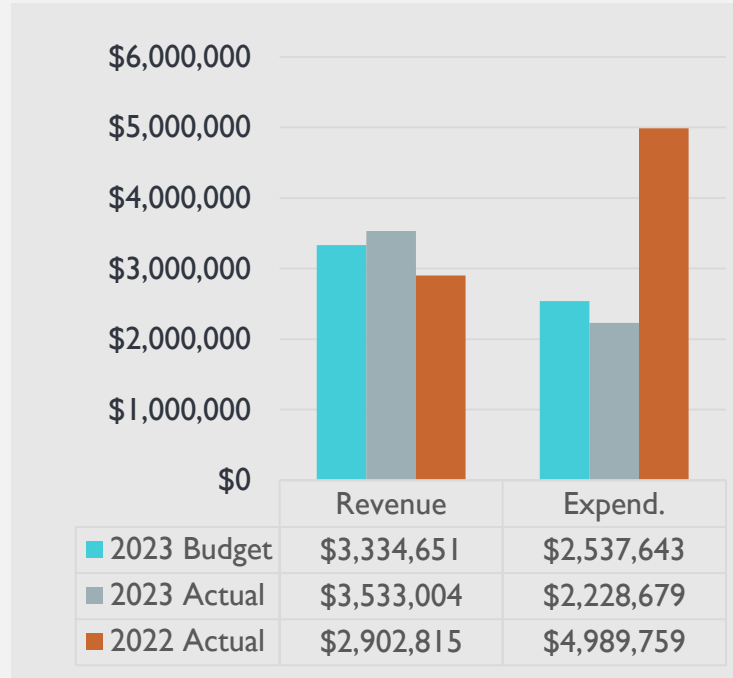
109%

Water Expenditures

91%



## Sewer



Sewer Revenue

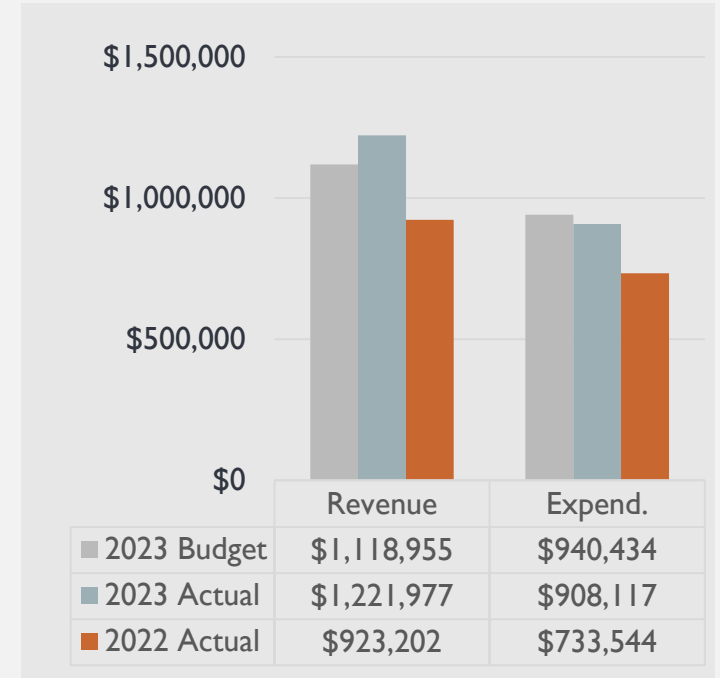
106%

Sewer Expenditures

88%



## Storm Drainage



Storm Revenue

109%

Storm Expenditures

97%

# Real Estate Excise Tax I & II

 **217**  
Units Sold in 2023


2022	228
2021	296

 **\$1,016,570**  
2023 Revenue

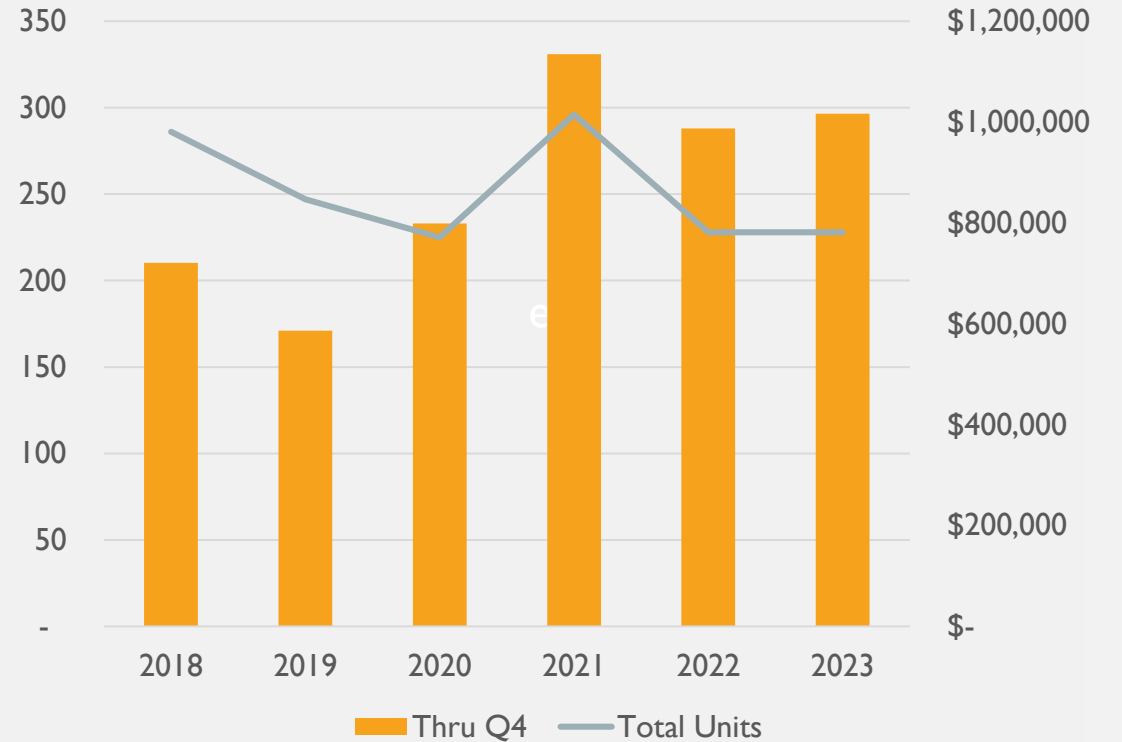
2022	\$ 987,360
2021	\$1,134,969

 **\$901,497**  
Average sale per unit

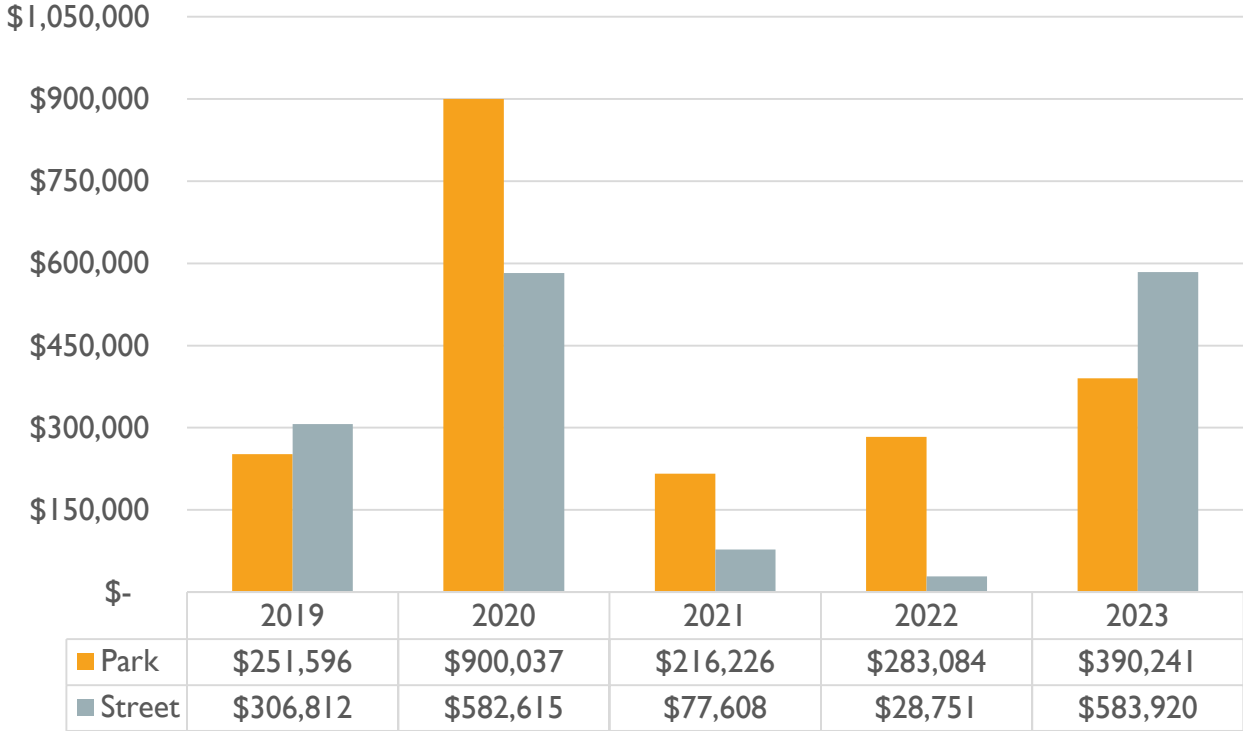
2022 Avg. Sales Price	\$840,238
2021 Avg. Sales Price	\$634,632

 **\$4,462**  
Avg. 2023 REET

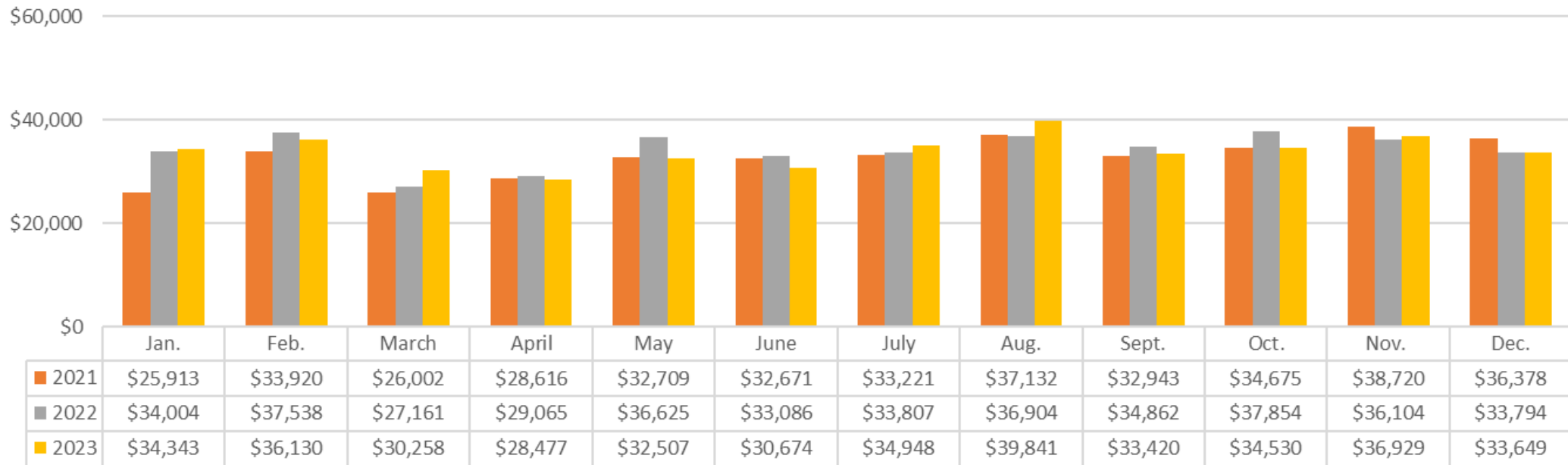
2022 Avg.	\$4,159
2021 Avg.	\$3,783

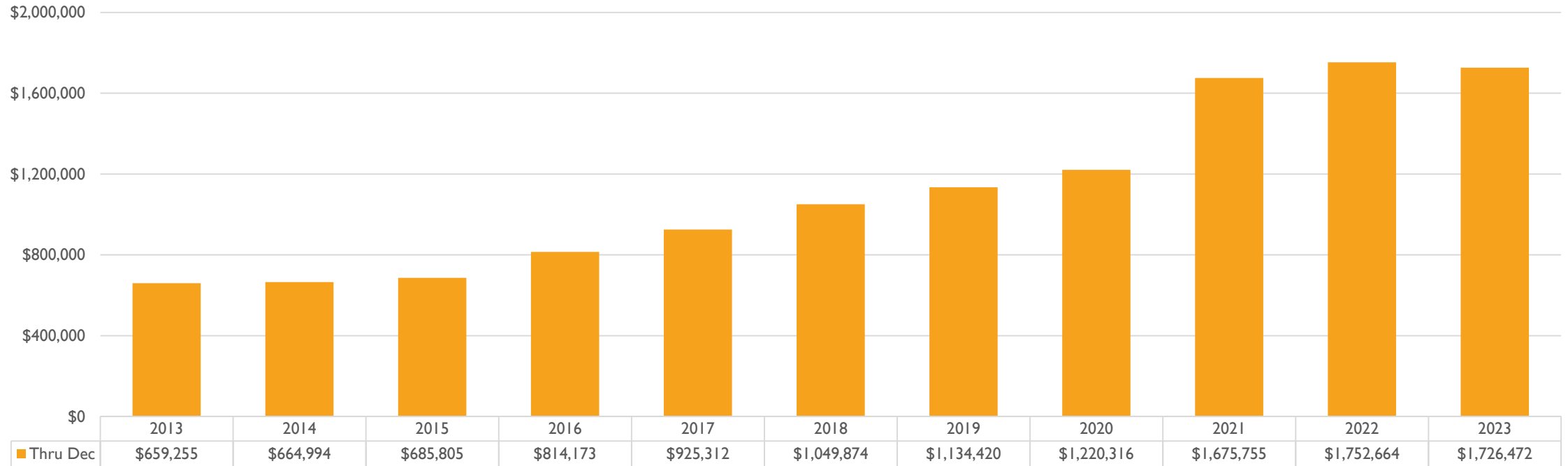


# Impact Fee Trend



# TRANSPORTATION BENEFIT DISTRICT SALES TAX





**2023 SALES TAX REVENUE - \$1,726,472**  
**GENERAL FUND: \$1,430,118**  
**STRATEGIC FUND: \$296,353**

# FUND BALANCE

Fund	Beginning Fund Balance	2023 Actual Revenue	2023 Actual Expenditures	Cash used for 2023	2023 Ending Fund Balance
001-General	3,682,658	7,080,585	7,021,530	59,055	3,741,713
002-Contingency	687,347	25,699	-	25,699	713,046
101-Street Fund	112,572	576,105	562,926	13,178	125,751
102-Transportation Benefit District	482,775	791,908	635,822	156,087	638,862
103-Strategic	911,556	333,431	60,745	272,685	1,184,241
104-Building & Permitting	1,563,294	4,894,587	3,219,414	1,675,173	3,238,467
105-ARPA	2,091,267	-	561,846	(561,846)	1,529,421
106-Big Rock Park Maintenance	221,706	316,425	207,311	109,114	330,819
107-Sensitive Areas Mitigation	41,189	1,540	-	1,540	42,729
206-2016 LTGO-Debt Serv	21,500	469,617	469,616	2	21,502
303-Facilities CIP	82	1,234,160	1,181,081	53,080	53,162
304-Real Estate Excise Tax I	2,468,444	607,485	60,858	546,627	3,015,071
305-Real Estate Excise Tax II	2,224,423	598,219	60,858	537,361	2,761,784
306-Main Street Improvement Fund	94,789	997	103,177	(102,180)	(7,391)
307-Street CIP	970,169	988,348	1,225,219	(236,871)	733,298
308-Parks CIP	2,312,559	506,037	1,444,532	(938,495)	1,374,064
401-Water	4,124,172	3,272,813	2,174,442	1,098,371	5,222,543
402-Sewer	2,235,321	3,533,004	2,228,679	1,304,325	3,539,646
404-Storm Drainage	1,269,156	1,216,657	908,117	308,541	1,577,697
407-Water CIP	3,804,585	1,996,262	181,276	1,814,987	5,619,571
408-Sewer CIP	6,125,574	3,161,031	4,367,265	(1,206,234)	4,919,341
409-Storm Drainage CIP	1,021,643	384,343	19,066	365,278	1,386,921
501-Equipment	640,523	482,022	374,161	107,861	748,384
502-IT	190,664	597,054	647,609	(50,556)	140,109
503-Building Maintenance	319,030	113,564	138,856	(25,292)	293,738
<b>Total</b>	<b>37,616,999</b>	<b>33,181,893</b>	<b>27,854,405</b>		<b>42,944,487</b>

A background image featuring white cherry blossoms in full bloom against a clear, bright blue sky. The flowers are in sharp focus in the foreground, while others in the background are softly blurred, creating a bokeh effect. A dark horizontal bar with a white border is centered across the middle of the image, containing the word "QUESTIONS" in white, bold, uppercase letters.

**QUESTIONS**