

A wooden sign with the word "DUVALL" in large, stylized letters and "1913" below it. The sign is mounted on a wooden frame. In the background, there are trees and a vintage wooden wagon with large wheels.

DUVALL
1913

City of Duvall

Q1 2024 Preliminary Finance Report

City Council Meeting, June 04, 2024

25%
2024
Complete

2024 Revenue to Date - Budget to Actual - by Fund Type

Fund Type	2024 Budgeted Revenue	2024 Actual Revenue	% Received
General Fund	7,719,876	1,551,765	20.1%
Contingency Fund	4,000	7,259	181.5%
Strategic Fund	345,502	11,910	3.4%
Special Revenue Funds	5,373,932	999,254	18.6%
Debt Service Fund	469,532	117,383	25.0%
Capital Improvement Funds	18,439,409	1,824,973	9.9%
Utility Funds	7,793,467	2,398,720	30.8%
Internal Service Funds	1,197,070	358,665	30.0%
Total	41,342,788	7,269,930	17.6%

17.6%
Revenue
Received

Revenue through March 2024

2024 Expenditures to Date - Budget to Actual - by Fund Type

Fund Type	2024 Budgeted Expenditures	2024 Actual Expenditures	% Spent
General Fund	8,266,414	2,196,034	26.6%
Contingency Fund	-	-	
Strategic Fund	387,500	24,902	6.4%
Special Revenue Funds	5,487,369	692,003	12.6%
Debt Service Fund	469,531	-	0.0%
Capital Improvement Funds	21,231,132	2,165,208	10.2%
Utility Funds	7,221,296	1,361,615	18.9%
Internal Service Funds	840,793	208,455	24.8%
Total	43,904,035	6,648,216	15.1%

Expenditures through March 2024

25%
2024
Complete

15.1%
Spent

General Fund Revenue Thru 3/31/24



2024 Budget: \$7,719,876

Thru Q1 2024: \$1,551,765

Δ over 2023: \$ 227,507



Taxes:

Property Tax 6.6% Received
 Budget: \$2,083,392
 Actual: \$ 138,728
 Δ over Q1 2023: \$ 63,203

Utility Tax 28.8% Received
 Budget: \$1,431,986
 Actual: \$ 411,795
 Δ over Q1 2023: \$ 12,384



Sales Tax 24.7% Received
 Budget: \$ 1,305,862
 Actual: \$ 323,642
 Δ over Q1 2023: \$ 16,184

Construction Sales Tax 61.3% Received
 Budget: \$ 221,455
 Actual: \$ 135,781
 Δ over Q1 2023: \$ 14,037

General Fund Revenue	2024 Budgeted Revenue	3/31/24 YTD Revenue	% Received	Revenue Thru March 2023	Revenue Thru March 2024	% Change
Taxes	5,377,767	1,091,754	20.3%	981,469	1,091,754	10%
License & Permits	314,022	85,620	27.3%	97,643	85,620	-14%
Intergov. Revenues	261,628	91,444	35.0%	50,076	91,444	45%
Charges for Goods & Services	501,368	50,402	10.1%	87,696	50,402	-74%
Fines & Penalties	6,240	1,369	21.9%	2,550	1,369	-86%
Miscellaneous Revenues	48,800	40,146	82.3%	45,215	40,146	-13%
Other	1,210,051	191,030	15.8%	59,608	191,030	69%
Total	7,719,876	1,551,765	20.1%	1,324,258	1,551,765	14.7%

General Fund Expenditures Thru 3/31/24



2024 Budget: \$ 8,266,414
Thru Q1 2024: \$ 2,196,034
Δ over 2023: \$ 540,387



Salaries and Wages 28%
 Budget: \$ 3,811,266
 Actual: \$ 1,051,367
 Δ over Q1 2023: \$ 352,952

Personnel Benefits 19%
 Budget \$ 1,336,009
 Actual \$ 258,650
 Δ over Q1 2023 \$ 36,566



Services 29%
 Budget \$ 2,483,905
 Actual \$ 724,960
 Δ over Q1 2023 \$ (182,490)

General Fund Expenditures	2024 Amended Budgeted	2024 Actual Thru 3/31/2024	%	Expenditures Thru March 2023	Expenditures Thru March 2024	% Change
Salaries and Wages	3,811,266	1,051,367	28%	698,415	1,051,367	34%
Personnel Benefits	1,336,009	258,650	19%	222,084	258,650	14%
Supplies	106,910	28,926	27%	42,430	28,926	-47%
Services	2,483,905	724,960	29%	542,470	724,960	25%
Transfers-Out/Deposits	528,324	132,131	25%	128,077	132,131	3%
Capital Outlays	-	-		22,172	-	
Total	8,266,414	2,196,034	27%	1,655,647	2,196,034	24.6%

Building & Permitting Revenue Thru 3/31/24



2024 Budget: \$4,045,518

Thru Q1 2024: \$ 752,493

Δ over 2023: \$ (310,019)



Building Permit Fees 24%

Budget: \$ 1,004,233

Actual: \$ 243,408

Δ over Q1 2023: \$ (104,446)

Plan Check Fees 18%

Budget: \$ 652,751

Actual: \$ 120,350

Δ over Q1 2023: \$ (40,471)



Single/Multi Family Housing Permits

Thru Q1 2024 ?

Thru Q1 2023 ?

Revenue	2024 Amended Budgeted	2024 Actual Thru 3/31/2024	% Received	Revenue Thru March 2024	Revenue Thru March 2024	% Change
<i>Beginning Fund Balance</i>						
Building Permit Fees	1,004,233	243,408	24%	347,854	243,408	-43%
Admin Fee-School/Rd/Park Imp	12,090	1,755	15%	2,470	1,755	-41%
Bldg. Inspection Fees	1,810	104	6%	-	104	100%
Plan Check Fees	652,751	120,350	18%	160,821	120,350	-34%
Fire Plan Review & Inspections	31,000	2,688	9%	2,152	2,688	20%
School Impact Fees	2,300,634	349,056	15%	531,661	349,056	-52%
Miscellaneous Revenue	43,000	35,132	82%	17,555	35,132	50%
Total	4,045,518	752,493	19%	1,062,512	752,493	-41.2%

Building & Permitting Expenditures Thru 3/31/24



2024 Budget: \$ 3,127,599
Thru Q1 2024: \$ 197,274
Δ over 2023: \$ (84,245)



Salaries and Wages 25%
Budget: \$ 420,163
Actual \$ 103,525
Δ over Q1 2023: \$ 4,578

Benefits 25%
Budget \$ 158,637
Actual \$ 40,112
Δ over Q1 2023: \$ 3,998



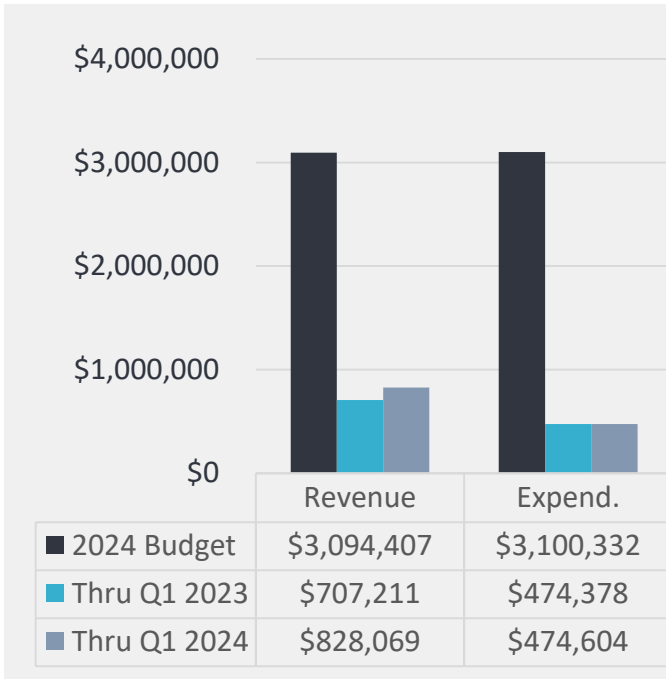
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Building & Permitting Expenditures	2024 Amended Budgeted	2024 Actual Thru 3/31/2024	%	Expenditures Thru March 2024	Expenditures Thru March 2024	% Change
Salaries and Wages	420,163	103,325	25%	98,747	103,325	4%
Personnel Benefits	158,637	40,112	25%	36,114	40,112	10%
Supplies	5,400	1,719	32%	573	1,719	67%
Services	209,899	40,834	19%	35,731	40,834	12%
School Impact Fee Distribution	2,300,364	-	0%	97,938	-	
Transfers-Out/Deposits	33,136	8,284	25%	9,417	8,284	-14%
Capital Outlays	-	-		-	-	
Total	3,127,599	194,274	6%	278,519	194,274	-43.4%

Utilities Thru 3/31/24



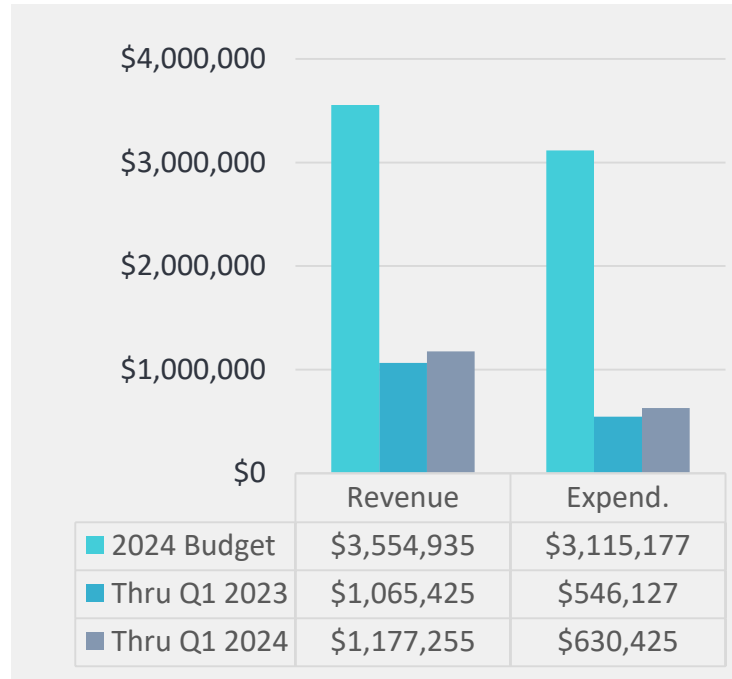
Water



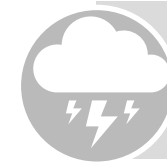
Water Revenue 26.8%
Water Expenditures 15.3%



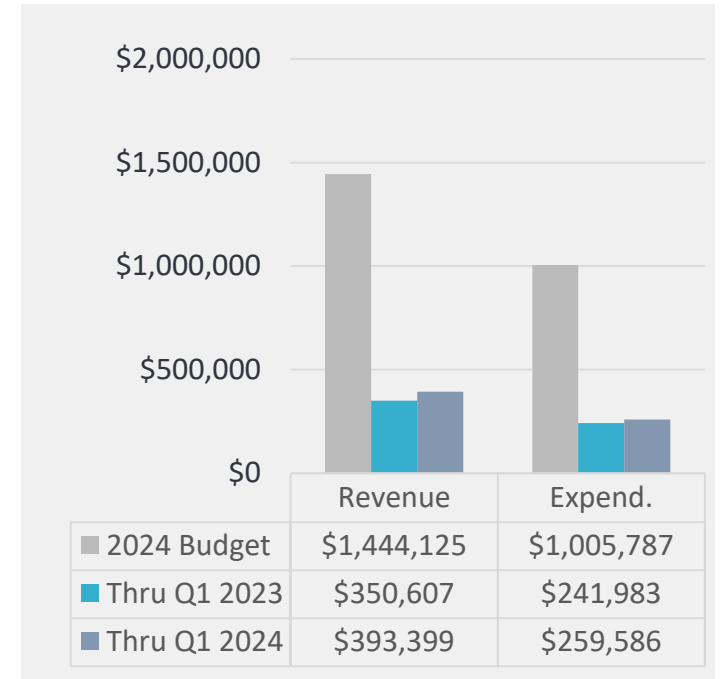
Sewer



Sewer Revenue 33.1%
Sewer Expenditures 20.2%



Storm Drainage

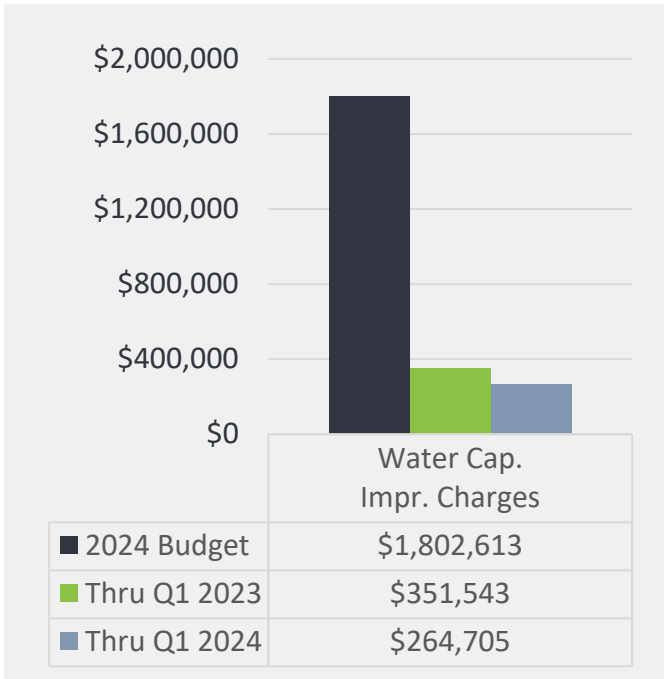


Storm Revenue 27.2%
Storm Expenditures 25.8%

Utilities General Facility Charges Thru 3/31/24



Water

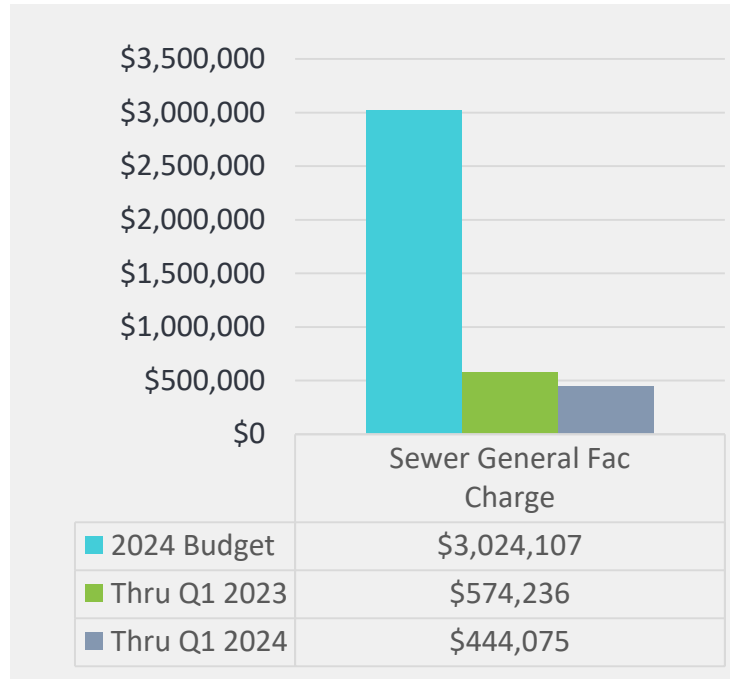


Water GFCs

14.7%



Sewer

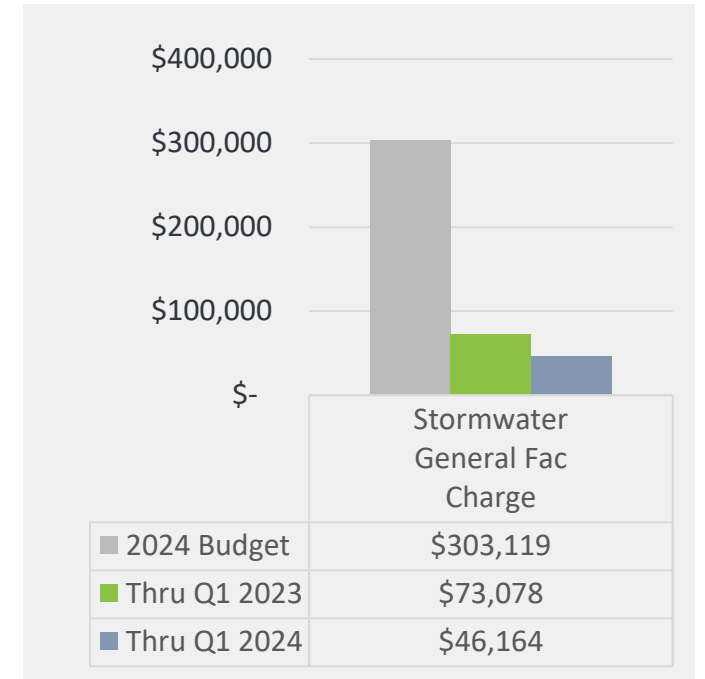


Sewer GFCs

20.8%



Storm Drainage



Storm Drainage GFCs

15.2%

Real Estate Excise Tax I & II Thru 3/31/24

YTD 43
Q1 2024 Units Sold

28 thru Q1 2023
32 thru Q1 2022

\$214,853
Q1 2024 Revenue

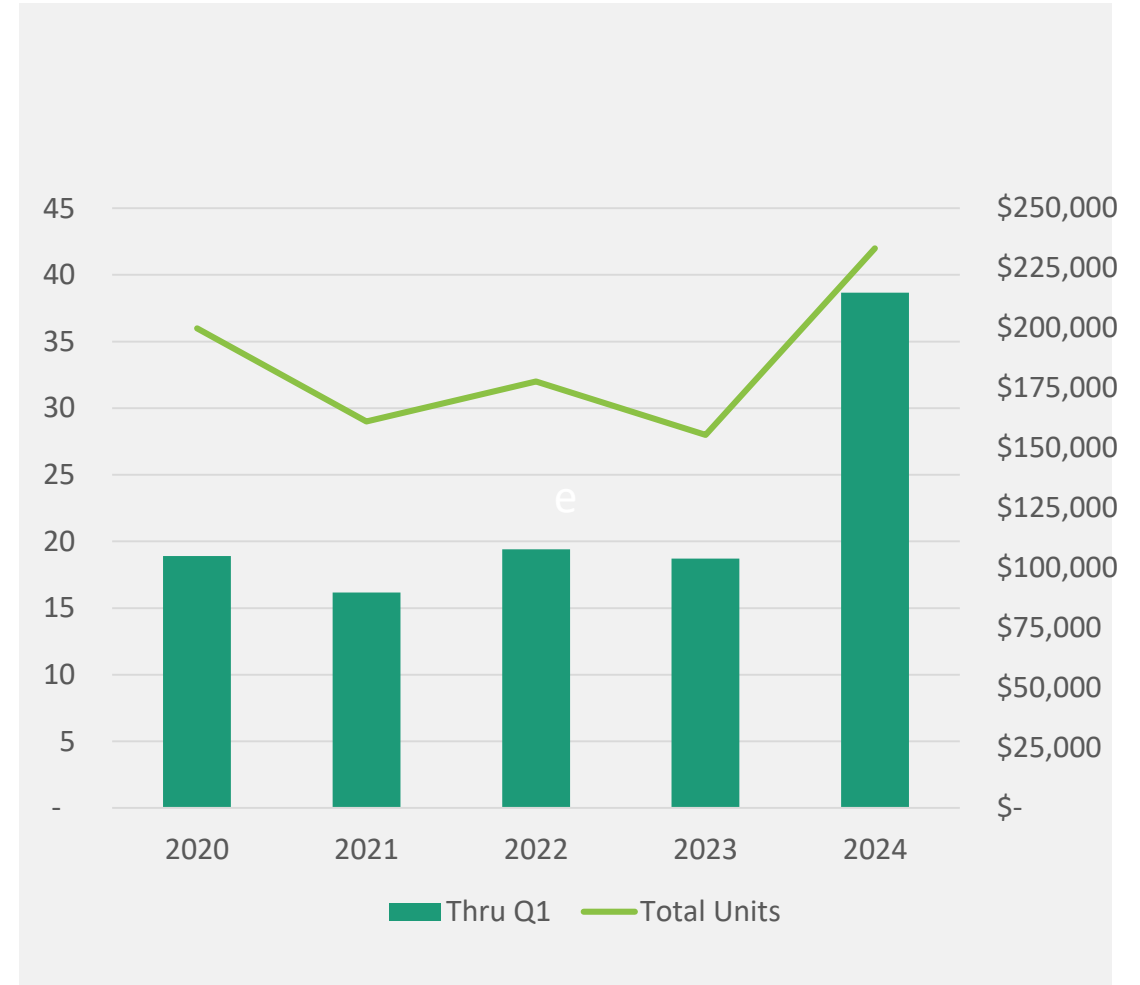
Thru Q1 2023 \$103,957
Thru Q1 2022 \$107,779

\$1,004,524
Q1 2024 Avg sale per unit

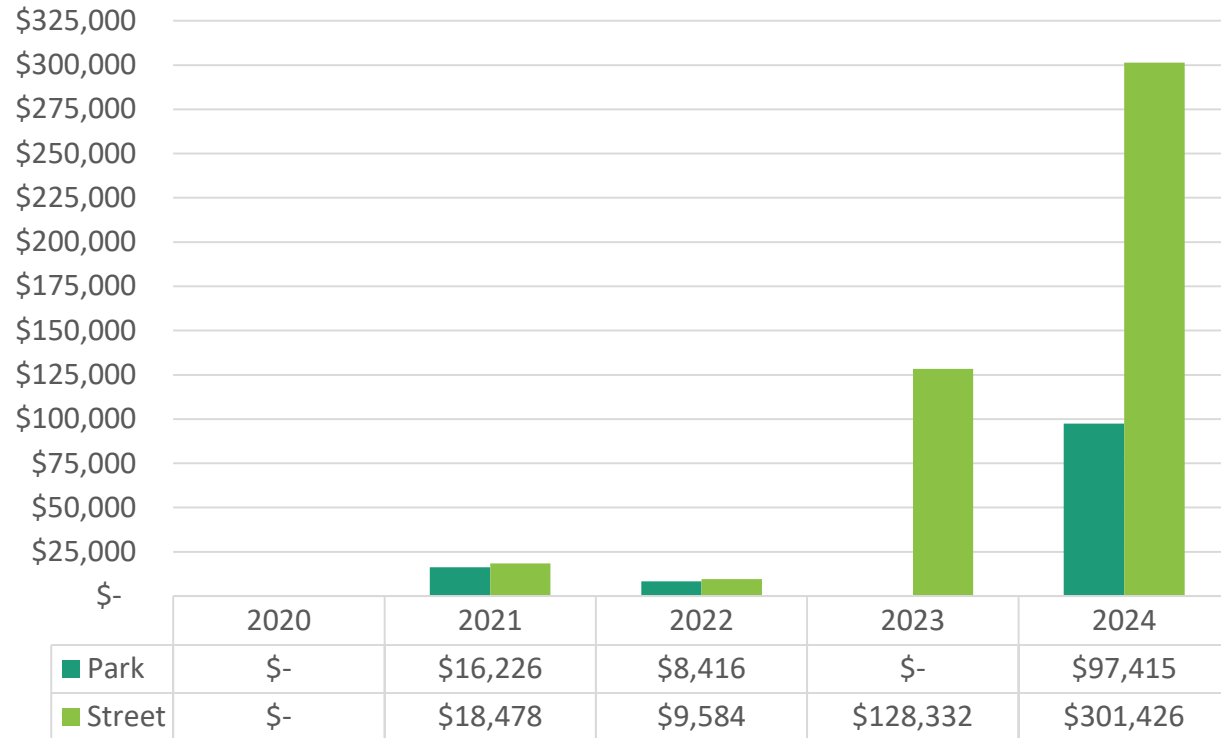
Thru Q1 2023 \$743,170
Thru Q1 2022 \$677,869

\$4,972
Q1 2024 Avg REET

Thru Q1 2023 \$3,679
Thru Q1 2022 \$3,355

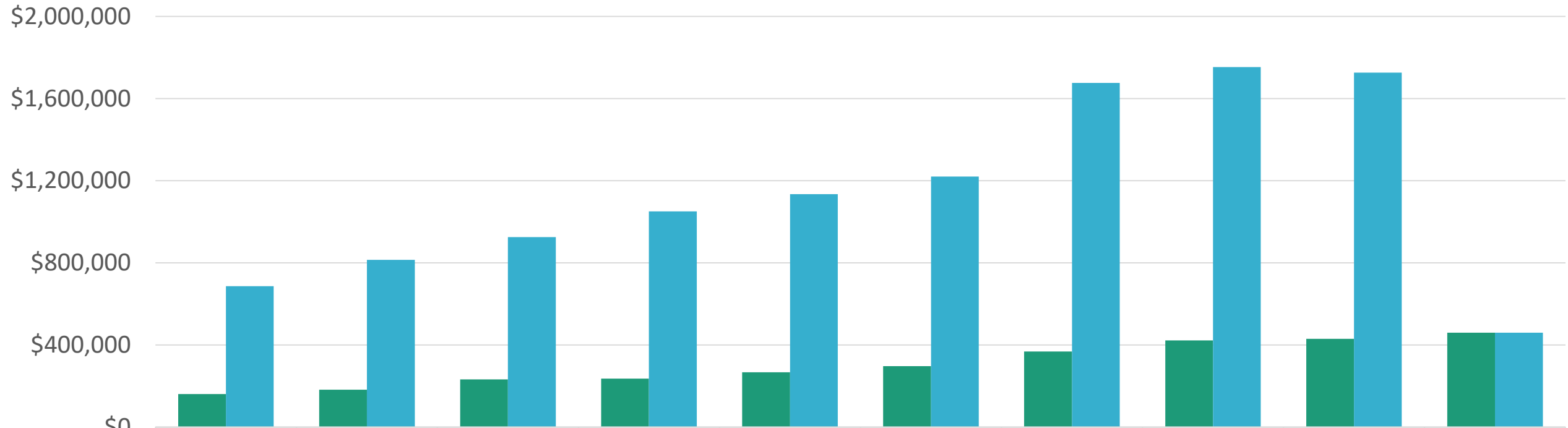


Impact Fees Thru Q1 Trend



Sales Tax Trend

Sales Tax Revenue



■ Thru Q1

■ YTD

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 YTD
Thru Q1	\$160,234	\$181,534	\$231,811	\$235,270	\$266,905	\$296,834	\$367,947	\$422,233	\$429,202	\$459,423
YTD	\$685,805	\$814,173	\$925,133	\$1,049,874	\$1,134,420	\$1,220,316	\$1,675,755	\$1,752,664	\$1,726,472	\$459,423

Fund Balance

Fund	Beginning Fund Balance	2023 Actual Revenue	2023 Actual Expenditures	Cash used for 2023	2023 Ending Fund Balance	2024 Actual Revenue Thru 3/31/24	2024 Actual Expenditures Thru 3/31/24
001-General	3,682,658	7,080,585	7,021,530	59,055	3,741,713	1,551,765	2,196,034
002-Contingency	687,347	25,699	-	25,699	713,046	7,259	-
101-Street Fund	112,572	576,105	562,926	13,178	125,751	82,966	124,653
102-Transportation Benefit District	482,775	791,908	635,822	156,087	638,862	115,200	22,218
103-Strategic	911,556	333,431	60,745	272,685	1,184,241	11,910	24,902
104-Building & Permitting	1,563,294	4,894,587	3,219,414	1,675,173	3,238,467	752,618	194,274
105-ARPA	2,091,267	-	561,846	(561,846)	1,529,421	-	293,454
106-Big Rock Park Maintenance	221,706	316,425	207,311	109,114	330,819	48,042	57,405
107-Sensitive Areas Mitigation	41,189	1,540	-	1,540	42,729	428	-
206-2016 LTGO-Debt Serv	21,500	469,617	469,616	2	21,502	117,383	-
303-Facilities CIP	82	1,234,160	1,181,081	53,080	53,162	387	929,420
304-Real Estate Excise Tax I	2,468,444	607,485	60,858	546,627	3,015,071	149,446	15,224
305-Real Estate Excise Tax II	2,224,423	598,219	60,858	537,361	2,761,784	146,865	15,224
306-Main Street Improvement Fund	94,789	997	103,177	(102,180)	(7,391)	-	7,391
307-Street CIP	970,169	988,348	1,225,219	(236,871)	733,298	529,797	229,225
308-Parks CIP	2,312,559	506,037	1,444,532	(938,495)	1,374,064	112,034	19,138
401-Water	4,124,172	3,272,813	2,174,442	1,098,371	5,222,543	828,069	471,604
402-Sewer	2,235,321	3,533,004	2,228,679	1,304,325	3,539,646	1,177,252	630,425
404-Storm Drainage	1,269,156	1,216,657	908,117	308,541	1,577,697	393,399	259,586
407-Water CIP	3,804,585	1,996,262	181,276	1,814,987	5,619,571	337,794	26,123
408-Sewer CIP	6,125,574	3,161,031	4,367,265	(1,206,234)	4,919,341	491,178	917,721
409-Storm Drainage CIP	1,021,643	384,343	19,066	365,278	1,386,921	60,472	5,744
501-Equipment	640,523	482,022	374,161	107,861	748,384	180,382	79,253
502-IT	190,664	597,054	647,609	(50,556)	140,109	151,125	96,604
503-Building Maintenance	319,030	113,564	138,856	(25,292)	293,738	27,158	32,597
Total	37,616,999	33,181,893	27,854,405		42,944,487	7,272,930	6,648,216

A wooden sign for 'DUYVALLE 1913' is visible on the left side of the image. The sign is made of horizontal wooden planks and is mounted on a wooden post. The background shows a park-like setting with large evergreen trees and a large wooden wagon wheel in the foreground. The scene is dimly lit, suggesting dusk or dawn. Overlaid on the center of the image are three overlapping circles in shades of teal and light blue. The word 'Questions' is written in white, sans-serif font across the center of these circles.

Questions