



Q3 2024 Financial Report

Year to Date Revenues and Expenditures through September 30, 2024

2024 Third Quarter Financial Report

The Financial Report for the **City of Duvall** provides an unaudited overview of the major funds and how the revenues and expenditures performed in comparison to budget. This is not meant to be a complete accounting, but rather a quick look at the highlights.

As of the end of **September**, **75%** of the 2024 Budget was reached. The City has received **56%** of budgeted revenues and has expended **56%** of budgeted expenditures. The tables below show year to date budgeted vs. actual revenues and expenditures by fund.

In this report, the revenues are reported with their natural sign as a (negative), which indicates a credit. Expenses are reported with their natural sign as positive, which indicates a debit.

Revenues

As of the end of **September**, approximately **56%** of the overall budgeted **2024** annual revenues had been collected.

City of Duvall 2024 Budget vs. Actual Revenues by Fund Year to Date as of September 30, 2024

Revenues Report - Budget vs. Actuals

	ADOPTED BUDGET	YTD ACTUALS	CURRENT MONTH		
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
Revenues					
001 - General Fund	(\$7,753,649)	(\$5,472,337)	(\$2,281,312)	(\$573,862)	71%
002 - Contingency Fund	(\$170,000)	(\$23,439)	(\$146,561)	(\$3,530)	14%
101 - Street Fund	(\$587,648)	(\$393,340)	(\$194,308)	(\$30,516)	67%
102 - Transportation Benefit Dist	(\$447,516)	(\$363,492)	(\$84,024)	(\$41,517)	81%
103 - Strategic Fund	(\$345,502)	(\$281,767)	(\$63,735)	(\$58,357)	82%
104 - Building & Permit Fund	(\$4,045,518)	(\$2,129,831)	(\$1,915,687)	(\$451,950)	53%
105 - American Rescue Plan Act	\$0	\$0	\$0	\$0	-
106 - Big Rock Ball Park Fund	(\$292,500)	(\$247,053)	(\$45,446)	(\$30,044)	84%
107 - Sensitive Areas Mitigation Fnd	(\$750)	(\$1,398)	\$648	(\$211)	186%
206 - Ltgo - Debt Service Fund	(\$469,532)	(\$352,149)	(\$117,383)	(\$117,383)	75%
303 - Facilities Capital Improvement	(\$500,000)	(\$696,026)	\$196,026	\$0	139%
304 - Real Estate Excise Tax I Fund	(\$524,400)	(\$581,958)	\$57,558	(\$91,697)	111%
305 - Real Estate Excise Tax II Fund	(\$521,400)	(\$573,629)	\$52,229	(\$90,443)	110%
306 - Main Street Improvement Fund	\$0	\$0	\$0	\$0	-
307 - Street Capital Improvement Fnd	(\$9,047,909)	(\$1,424,973)	(\$7,622,936)	(\$166,902)	16%
308 - Parks Capital Improvement Fund	(\$1,586,736)	(\$469,463)	(\$1,117,273)	(\$133,310)	30%
401 - Water Fund	(\$3,094,407)	(\$2,718,961)	(\$375,446)	(\$339,933)	88%
402 - Sewer Fund	(\$3,554,935)	(\$3,028,211)	(\$526,724)	(\$319,815)	85%
404 - Storm Drainage Fund	(\$1,144,125)	(\$1,065,784)	(\$78,341)	(\$103,576)	93%

	ADOPTED BUDGET	YTD ACTUALS	CURRENT MONTH		
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
407 - Water Capital Improvement Fund	(\$2,249,738)	(\$1,025,684)	(\$1,224,054)	(\$270,101)	46%
408 - Sewer Capital Improvement Fund	(\$3,659,107)	(\$1,294,630)	(\$2,364,477)	(\$244,843)	35%
409 - Storm Drain Capital Imprv Fund	(\$350,119)	(\$182,918)	(\$167,201)	(\$47,099)	52%
410 - Bond Redemption Fund	\$0	\$0	\$0	\$0	-
411 - Bond Reserve Fund	\$0	\$0	\$0	\$0	-
501 - Vehicle & Equip Maintenance	(\$491,165)	(\$438,901)	(\$52,264)	(\$124,044)	89%
502 - IT Services Fund	(\$603,496)	(\$453,205)	(\$150,291)	(\$150,449)	75%
503 - Building Maintenance Fund	(\$102,409)	(\$81,803)	(\$20,606)	(\$25,535)	80%
REVENUES TOTAL	(\$41,542,561)	(\$23,300,952)	(\$18,241,609)	(\$3,415,118)	56%

Expenditures

As of the end of **September**, the City had expended **56%** of its budgeted annual expenditures.

City of Duvall 2024 Budget vs. Actual Expenditures by Fund Year to Date as of September 30, 2024

Expenditures Report - Budget vs. Actuals

	ADOPTED BUDGET	YTD ACTUALS	CURRENT MONTH		
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
Expenses					
001 - General Fund	\$8,471,743	\$6,115,050	\$2,356,693	\$818,494	72%
002 - Contingency Fund	\$111,414	\$0	\$111,414	\$0	0%
101 - Street Fund	\$566,120	\$397,254	\$168,866	\$52,848	70%
102 - Transportation Benefit Dist	\$259,035	\$499,226	(\$240,191)	\$459,976	193%
103 - Strategic Fund	\$387,500	\$421,889	(\$34,389)	\$159,102	109%
104 - Building & Permit Fund	\$3,127,599	\$1,252,268	\$1,875,331	\$86,894	40%
105 - American Rescue Plan Act	\$1,277,962	\$782,699	\$495,263	\$62,982	61%
106 - Big Rock Ball Park Fund	\$256,653	\$176,056	\$80,597	\$27,105	69%
107 - Sensitive Areas Mitigation Fnd	\$0	\$0	\$0	\$0	-
206 - Ltgo - Debt Service Fund	\$469,531	\$27,266	\$442,266	\$0	6%
303 - Facilities Capital Improvement	\$500,000	\$1,541,503	(\$1,041,503)	\$100,301	308%
304 - Real Estate Excise Tax I Fund	\$2,344,149	\$45,671	\$2,298,479	\$15,224	2%
305 - Real Estate Excise Tax II Fund	\$1,802,894	\$45,671	\$1,757,224	\$15,224	3%
306 - Main Street Improvement Fund	\$0	\$7,391	(\$7,391)	\$0	-
307 - Street Capital Improvement Fnd	\$7,320,195	\$2,337,704	\$4,982,491	\$1,406,458	32%
308 - Parks Capital Improvement Fund	\$631,830	\$1,814,544	(\$1,182,714)	\$1,690,882	287%
401 - Water Fund	\$3,100,332	\$1,680,621	\$1,419,711	\$157,098	54%
402 - Sewer Fund	\$3,115,177	\$1,789,423	\$1,325,754	\$201,604	57%
404 - Storm Drainage Fund	\$1,005,787	\$728,478	\$277,309	\$110,836	72%
407 - Water Capital Improvement Fund	\$3,265,490	\$1,059,469	\$2,206,021	\$3,340	32%
408 - Sewer Capital Improvement Fund	\$5,110,638	\$3,275,160	\$1,835,478	\$381,708	64%
409 - Storm Drain Capital Imprv Fund	\$255,936	\$15,249	\$240,687	\$1,370	6%
410 - Bond Redemption Fund	\$0	\$0	\$0	\$0	-
411 - Bond Reserve Fund	\$0	\$0	\$0	\$0	-
501 - Vehicle & Equip Maintenance	\$207,673	\$232,027	(\$24,354)	\$8,973	112%
502 - IT Services Fund	\$520,420	\$422,952	\$97,468	\$29,535	81%
503 - Building Maintenance Fund	\$112,700	\$105,419	\$7,281	\$16,751	94%
633 - Treasurer's Trust Fund	\$0	\$127,103	(\$127,103)	\$1,312	-
EXPENSES TOTAL	\$44,220,778	\$24,900,091	\$19,320,687	\$5,808,018	56%

Revenues/Expenditures - By Fund Type

	ADOPTED BUDGET	YTD ACTUALS	CURRENT MONTH		
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
Revenues					
General	(\$7,923,649)	(\$5,495,775)	(\$2,427,874)	(\$577,392)	69%
Special Revenue	(\$5,719,434)	(\$3,416,881)	(\$2,302,553)	(\$612,595)	60%
Debt Service	(\$469,532)	(\$352,149)	(\$117,383)	(\$117,383)	75%
Capital Project	(\$12,180,445)	(\$3,746,049)	(\$8,434,396)	(\$482,352)	31%
Enterprise	(\$14,052,431)	(\$9,316,188)	(\$4,736,243)	(\$1,325,368)	66%
Internal Service	(\$1,197,070)	(\$973,909)	(\$223,161)	(\$300,028)	81%
REVENUES TOTAL	(\$41,542,561)	(\$23,300,952)	(\$18,241,609)	(\$3,415,118)	56%
Expenses					
General	\$8,583,157	\$6,115,050	\$2,468,107	\$818,494	71%
Special Revenue	\$5,874,869	\$3,529,392	\$2,345,477	\$848,908	60%
Debt Service	\$469,531	\$27,266	\$442,266	\$0	6%
Capital Project	\$12,599,068	\$5,792,483	\$6,806,585	\$3,228,088	46%
Enterprise	\$15,853,360	\$8,548,400	\$7,304,960	\$855,957	54%
Internal Service	\$840,793	\$760,397	\$80,396	\$55,259	90%
EXPENSES TOTAL	\$44,220,778	\$24,772,988	\$19,447,790	\$5,806,706	56%

GENERAL FUND REVENUES

As of the end of **September**, **70%** of tax revenue budgeted in the **General Fund** had been received.

Property tax is the General Fund’s largest and most reliable source of revenue. **20%** of the City’s non-levy lid lift property tax is receipted directly into the **Street Fund**, for use on street operations and maintenance and is not shown in the table above.

Property taxes are due in two payments with **April 30th** and **October 31** deadlines. As of the end of **September**, the City had received **53%** of budgeted property tax.

Sales tax is the **General Fund’s** second highest source of revenue. The City receives sales tax revenue two months after it is collected by businesses, so **September** receipts were from sales incurred in **July**. By the end of **September**, the City had received **79%** of sales and use tax budgeted in the **General Fund**. As of **September**, the City had received 100% of the 2024 budgeted **Sales Tax from Construction** .

The General Fund’s third largest source of budgeted revenue is **Utility tax**. Revenue from utility tax is generally stable, but taxes on natural gas, electricity and water are affected by weather and fluctuate from year to year. By the end of **September**, the City had collected **82%**, or **\$1,244,764**, of budgeted utility tax. Utility tax through **September 2024** was **7%**, or **\$83,014** higher than the same period last year.

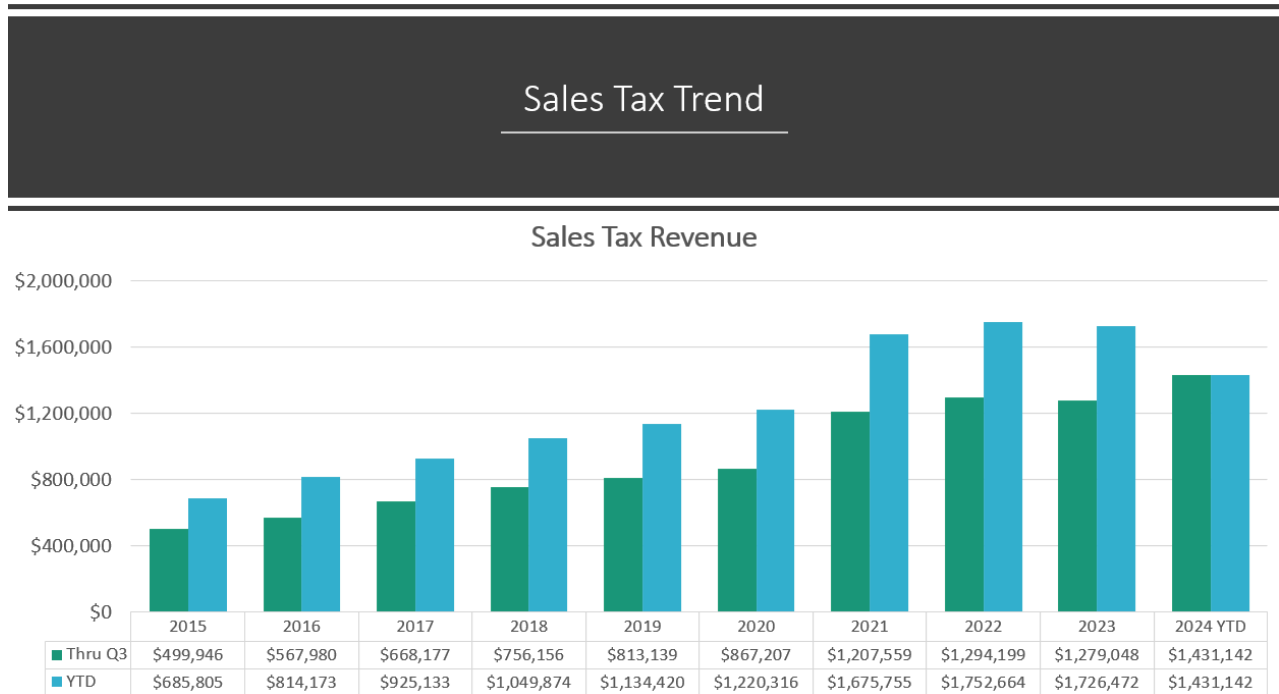
General Fund Tax Revenues

	ADOPTED BUDGET	YTD ACTUALS	CURRENT MONTH		
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
General Fund Tax Revenues					
Property Tax					
Property Tax	(\$1,548,447)	(\$820,348)	(\$728,099)	(\$10,911)	53%
Property Taxes - Levy Lid Lift	(\$534,945)	(\$284,188)	(\$250,757)	(\$8,775)	53%
PROPERTY TAX TOTAL	(\$2,083,392)	(\$1,104,536)	(\$978,856)	(\$19,686)	53%
Retail Sales & Use Taxes					
Local Retail S & U Tax	(\$1,270,862)	(\$963,551)	(\$307,311)	(\$113,057)	76%
Sales Tax from Construction	(\$221,455)	(\$221,455)	\$0	\$0	100%
Aff & Supp Housing S & U Tax	(\$9,000)	(\$5,633)	(\$3,367)	(\$1,437)	63%
Criminal Justice S & U Tax	(\$298,772)	(\$226,712)	(\$72,060)	(\$27,141)	76%

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
RETAIL SALES & USE TAXES TOTAL	(\$1,800,089)	(\$1,417,350)	(\$382,739)	(\$141,635)	79%	
Business & Occupation Taxes						
B&O Tax - Electricity	(\$400,960)	(\$337,259)	(\$63,701)	(\$39,865)	84%	
Interfund Utility Tax - Water	(\$247,534)	(\$229,428)	(\$18,106)	(\$29,064)	93%	
B&O Tax - Natural Gas	(\$144,017)	(\$108,964)	(\$35,053)	\$0	76%	
Interfund Utility Tax - Sewer	(\$350,073)	(\$261,915)	(\$88,158)	(\$29,711)	75%	
Business Tax - Garbage	(\$133,019)	(\$122,843)	(\$10,176)	(\$23,206)	92%	
Business Tax - TV Cable	(\$36,789)	(\$26,489)	(\$10,300)	(\$2,757)	72%	
Business Tax - Telephone	(\$63,997)	(\$55,380)	(\$8,617)	(\$8,024)	87%	
Interfund Utility Tax - Storm	(\$109,513)	(\$84,442)	(\$25,071)	(\$9,522)	77%	
Gambling Tax	(\$25,000)	(\$18,045)	(\$6,955)	\$0	72%	
BUSINESS & OCCUPATION TAXES TOTAL	(\$1,510,902)	(\$1,244,764)	(\$266,137)	(\$142,148)	82%	
Excise Tax in Lieu of Prop Tax						
Leasehold Excise Tax	(\$2,300)	(\$1,072)	(\$1,228)	\$0	47%	
EXCISE TAX IN LIEU OF PROP TAX TOTAL	(\$2,300)	(\$1,072)	(\$1,228)	\$0	47%	
GENERAL FUND TAX REVENUES TOTAL	(\$5,396,683)	(\$3,767,723)	(\$1,628,960)	(\$303,469)	70%	

The City received **17.25%**, or **\$24,524** more in sales tax through **September of 2024** than through **September of 2023**.

For comparison purposes, the amounts in the graph below show year to date sales tax revenue compared to the same period in the prior year (Green Bar) and Yearly totals and Year to Date 2024 (Blue Bar) through **September 2024**.



As of the end of **September**, the City had received **80%** of its budgeted General Fund license and permit revenue. Year to date revenue through **September** decreased by **4.7%**, or **\$53,619** over the same period in the prior year.

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Revenues						
Business Licenses & Permits						
Fireworks Permits	(\$200)	(\$100)	(\$100)	\$0	50%	
Fire Permits-Operational/Other	\$0	\$0	\$0	\$0	–	
Special Events Permits	(\$1,000)	(\$817)	(\$182)	\$0	82%	
Franchise Fees - Cable TV	(\$23,328)	(\$16,006)	(\$7,322)	\$0	69%	
Franchise Fees - Garbage	(\$185,737)	(\$132,417)	(\$53,320)	\$0	71%	
Business Licenses	(\$46,200)	(\$41,292)	(\$4,908)	(\$3,616)	89%	
BUSINESS LICENSES & PERMITS TOTAL	(\$256,465)	(\$190,632)	(\$65,833)	(\$3,616)	74%	
Non-Business License & Permits						
Building Permit Fees	(\$1,004,233)	(\$768,865)	(\$235,368)	(\$159,863)	77%	
Permit Fee IT Surcharge	(\$80,787)	(\$61,796)	(\$18,991)	(\$12,495)	76%	
Clear & Grading Permit	(\$4,000)	(\$1,899)	(\$2,101)	(\$784)	47%	
Street Use Permits	(\$17,000)	(\$60,140)	\$43,140	(\$8,880)	354%	
Concealed Weapons Permit Fees	(\$1,770)	(\$1,299)	(\$471)	(\$62)	73%	
NON-BUSINESS LICENSE & PERMITS TOTAL	(\$1,107,790)	(\$893,999)	(\$213,791)	(\$182,084)	81%	
REVENUES TOTAL	(\$1,364,255)	(\$1,084,631)	(\$279,624)	(\$185,700)	80%	

As of the end of **September**, the City had received **50%** of budgeted General Fund charges for services revenue. Year to date, revenue through **September** decreased by **13.5%**, or **\$35,225**, over the same period in the prior year.

General Fund Charges for Services

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
General Fund Revenues						
General Government						
Records Request Fees	(\$10)	(\$58)	\$48	(\$55)	582%	
Admin Fees - Impact Fees	\$0	\$0	\$0	\$0	–	
Admin Fees - Cell Tower Lease	(\$9,236)	(\$4,983)	(\$4,253)	(\$450)	54%	
Accounting Services	\$0	\$0	\$0	\$0	–	
Admin Fee - Alcohol Use	(\$100)	(\$125)	\$25	(\$25)	125%	
Sales of Maps & Publications	(\$100)	\$0	(\$100)	\$0	0%	
Pass-Thru Engineering	\$0	\$0	\$0	\$0	–	
Engineering Fees & Charges	(\$117,712)	(\$76,078)	(\$41,634)	(\$1,137)	65%	
Purchasing Services	\$0	\$0	\$0	\$0	–	
Hearings Examiner Fees	\$0	\$0	\$0	\$0	–	
GENERAL GOVERNMENT TOTAL	(\$127,158)	(\$81,244)	(\$45,914)	(\$1,667)	64%	
Public Safety						
Law Enforcement Services	\$0	\$0	\$0	\$0	–	
RSD School Officer Services	(\$40,000)	(\$44,513)	\$4,513	(\$4,467)	111%	
Building Inspection Fees	\$0	\$0	\$0	\$0	–	
PUBLIC SAFETY TOTAL	(\$40,000)	(\$44,513)	\$4,513	(\$4,467)	111%	
Natural & Economic Environment						
Animal Control & Shelter Serv	\$0	\$0	\$0	\$0	–	
Clean-Up Day Revenues	\$0	\$0	\$0	\$0	–	
Pass-Thru Development	\$0	(\$17,388)	\$17,388	(\$1,513)	–	
Zon & Sub: Land Use Permits	(\$155,000)	(\$59,010)	(\$95,990)	(\$6,690)	38%	
Zon & Sub: Planning Dep	\$0	(\$12,480)	\$12,480	(\$5,000)	–	
Plan Checking Services	\$0	(\$950)	\$950	\$0	–	
Plan Check Serv: Dev Charges	(\$111,500)	\$0	(\$111,500)	\$0	0%	
Impact Fees	\$0	\$0	\$0	\$0	–	
Fire Plan Review & Inspection	\$0	\$0	\$0	\$0	–	
NATURAL & ECONOMIC ENVIRONMENT TOTAL	(\$266,500)	(\$89,829)	(\$176,671)	(\$13,203)	34%	
Culture & Recreation						
Event Ticket Sales	\$0	\$0	\$0	\$0	–	
Sponsorship Fees	(\$12,500)	(\$8,400)	(\$4,100)	\$0	67%	
Summer Guide Fees	\$0	\$0	\$0	\$0	–	
CULTURE & RECREATION TOTAL	(\$12,500)	(\$8,400)	(\$4,100)	\$0	67%	

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
GENERAL FUND REVENUES TOTAL	(\$446,158)	(\$223,986)	(\$222,172)	(\$19,338)	50%	

General Fund Revenue Summary and Expenditure Overview

As of the end of **September**, the City had received approximately **69%** of its budgeted General Fund revenue. Year to date revenue through **September** increased by **12%**, or **\$605,585**, over the same period in the prior year.

General Fund Revenues Summary

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
General Fund Revenues						
Taxes	(\$5,396,683)	(\$3,767,723)	(\$1,628,960)	(\$303,469)	70%	
Licenses and Permits	(\$339,022)	(\$253,727)	(\$85,295)	(\$16,173)	75%	
Intergovernmental Revenues	(\$262,347)	(\$196,939)	(\$65,408)	(\$19,404)	75%	
Charges for Services	(\$446,158)	(\$223,986)	(\$222,172)	(\$19,338)	50%	
Fines and Penalties	(\$6,240)	(\$3,633)	(\$2,607)	(\$279)	58%	
Miscellaneous Revenues	(\$260,830)	(\$169,460)	(\$91,370)	(\$22,816)	65%	
Other Increases in Fund Resources	\$0	(\$7,160)	\$7,160	(\$650)	-	
Other Financing Sources	(\$1,212,369)	(\$873,148)	(\$339,221)	(\$195,264)	72%	
GENERAL FUND REVENUES TOTAL	(\$7,923,649)	(\$5,495,775)	(\$2,427,874)	(\$577,392)	69%	

General Fund Expenditures by Department

Year to date expenditures through **September** are approximately **72%** of the annual budget. Year to date expenditures through **September** increased by **22%**, or **\$1,093,797**, over the same period in the prior year. The large increase is primarily due to Police Department expenditures.

General Fund Expenditures by Department

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Expenditures by Department						
Non-Departmental	\$678,324	\$392,403	\$285,921	\$132,081	58%	
Legislative	\$197,568	\$124,581	\$72,987	\$16,938	63%	
Executive	\$443,625	\$325,892	\$117,733	\$37,451	73%	
Community Events and Services	\$297,560	\$204,437	\$93,123	\$25,241	69%	
Finance and Administration	\$824,795	\$596,291	\$228,504	\$76,960	72%	
Recycling	\$27,000	\$25,695	\$1,305	\$0	95%	
Emergency Preparedness	\$182,863	\$133,190	\$49,673	\$14,810	73%	
Emergency Response	\$0	\$505	(\$505)	\$253	-	
Cultural Commission	\$7,562	\$5,325	\$2,237	\$274	70%	
City Attorney	\$131,410	\$71,314	\$60,096	\$9,665	54%	
Planning Department	\$1,049,022	\$774,991	\$274,031	\$71,933	74%	
Building Department	\$0	\$110	(\$110)	\$106	-	
Economic Development	\$12,000	\$8,175	\$3,825	\$0	68%	
City Mitigation Projects	\$34,000	\$0	\$34,000	\$0	0%	
Fire	\$0	\$0	\$0	\$0	-	
Police Department	\$3,325,807	\$2,525,235	\$800,572	\$331,307	76%	
Civil Service Department	\$26,422	\$25,957	\$465	\$2,314	98%	
Parks Department	\$671,647	\$499,587	\$172,060	\$62,525	74%	
Engineering Department	\$562,138	\$401,362	\$160,776	\$36,638	71%	
EXPENDITURES BY DEPARTMENT TOTAL	\$8,471,743	\$6,115,050	\$2,356,693	\$818,494	72%	

General Fund Expenditures by Category

Overall, General Fund expenditures through **September** are approximately **71%** of the 2024 expenditure budget. The table below breaks down the General Fund expenditures by category.

General Fund Expenditures by Category

	ADOPTED BUDGET	YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
Expenditures by Category					
EXPENSES	\$0	\$0	\$0	\$0	–
Salaries and Wages	\$3,480,772	\$2,668,274	\$812,498	\$277,546	77%
Benefits	\$1,134,634	\$757,719	\$376,915	\$90,069	67%
Supplies	\$297,105	\$104,333	\$192,773	\$15,604	35%
Professional Services	\$2,987,740	\$2,171,660	\$816,080	\$298,603	73%
Deposit Return	\$0	\$3,300	(\$3,300)	\$0	–
Interfund Loan	\$0	\$0	\$0	\$0	–
Capital	\$4,582	\$13,521	(\$8,939)	\$4,591	295%
Transfer Out	\$678,324	\$396,243	\$282,081	\$132,081	58%
EXPENDITURES BY CATEGORY TOTAL	\$8,583,157	\$6,115,050	\$2,468,107	\$818,494	71%

Building and Permitting Fund Revenue Summary and Expenditure Overview

Building and Permitting revenues through **September** are at approximately **53%** of the annual budget. The revenues are **18%**, or **\$470,785** lower than the same period in the prior year. The building permit, plan check and school impact fee revenues more than tripled in 2023 and in 2024 have dropped significantly due to the decrease in building activity.

Building and Permitting expenditures through **September** are approximately **40%** of the fund's annual budget.

Building License & Permit Fund

	ADOPTED BUDGET	YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used
Building & Permit Revenue					
Non-Business License & Permits					
Building Permit Fees	(\$1,004,233)	(\$768,865)	(\$235,368)	(\$159,863)	77%
NON-BUSINESS LICENSE & PERMITS TOTAL	(\$1,004,233)	(\$768,865)	(\$235,368)	(\$159,863)	77%
Local Grants & Entitlements	\$0	\$0	\$0	\$0	–
General Government					
Admin Fees - Impact Fees	(\$12,090)	(\$6,907)	(\$5,182)	(\$3,267)	57%
GENERAL GOVERNMENT TOTAL	(\$12,090)	(\$6,907)	(\$5,182)	(\$3,267)	57%
Public Safety					
Building Inspection Fees	(\$1,810)	(\$3,000)	\$1,190	(\$312)	166%
PUBLIC SAFETY TOTAL	(\$1,810)	(\$3,000)	\$1,190	(\$312)	166%
Natural & Economic Environment					
Zon & Sub: Land Use Permits	\$0	\$0	\$0	\$0	–
Plan Checking Services	(\$652,751)	(\$319,894)	(\$332,857)	(\$69,638)	49%
Plan Check Serv: Dev Charges	\$0	\$0	\$0	\$0	–
Impact Fees	(\$2,300,634)	(\$903,530)	(\$1,397,104)	(\$199,030)	39%
Fire Plan Review & Inspection	(\$31,000)	(\$6,041)	(\$24,958)	\$0	19%
NATURAL & ECONOMIC ENVIRONMENT TOTAL	(\$2,984,385)	(\$1,229,466)	(\$1,754,919)	(\$268,668)	41%
Interest & Other Earnings					
Investment Earnings	(\$43,000)	(\$121,592)	\$78,592	(\$19,840)	283%
INTEREST & OTHER EARNINGS TOTAL	(\$43,000)	(\$121,592)	\$78,592	(\$19,840)	283%
Other	\$0	\$0	\$0	\$0	–
Transfers-In	\$0	\$0	\$0	\$0	–
BUILDING & PERMIT REVENUE TOTAL	(\$4,045,518)	(\$2,129,831)	(\$1,915,687)	(\$451,950)	53%
Expenses					
Salaries and Wages	\$420,163	\$303,413	\$116,750	\$32,050	72%

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Benefits	\$158,637	\$119,098	\$39,539	\$13,750	75%	
Supplies	\$5,400	\$3,281	\$2,119	\$249	61%	
Professional Services	\$2,510,263	\$801,624	\$1,708,639	\$32,560	32%	
Capital	\$0	\$0	\$0	\$0	-	
Transfer Out	\$33,136	\$24,852	\$8,284	\$8,284	75%	
EXPENSES TOTAL	\$3,127,599	\$1,252,268	\$1,875,331	\$86,894	40%	

Capital Funding Sources

Real Estate Excise Tax (REET)

REET is a tax on the sale of real estate and is typically paid by the seller of the property. There is imposed a tax of one-quarter of one percent of the selling price on each sale of real property within city limits.

The City has received **\$979,856** in **Real Estate Excise Tax (REET)** from the sale of **214 units** through **September 2024** as compared to **\$618,531** and **143 units** sold in the first nine months of 2023. The average unit sales price sold through **September 2024** was **\$928,352** compared to the average price of **\$847,485** for the same period in **2023**.

Real Estate Excise Tax I & II - Through September 2024

YTD 214
Q3 2024 Units Sold

143 thru Q3 2023
177 thru Q3 2022

\$979,856
Q3 2024 Revenue

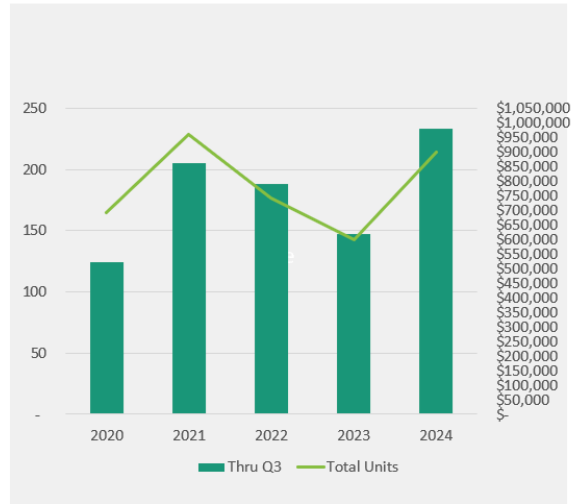
Thru Q3 2023 \$618,531
Thru Q3 2022 \$791,855

\$928,352
Q3 2024 Avg sale per unit

Thru Q3 2023 \$847,485
Thru Q3 2022 \$859,088

\$4,595
Q3 2024 Avg REET

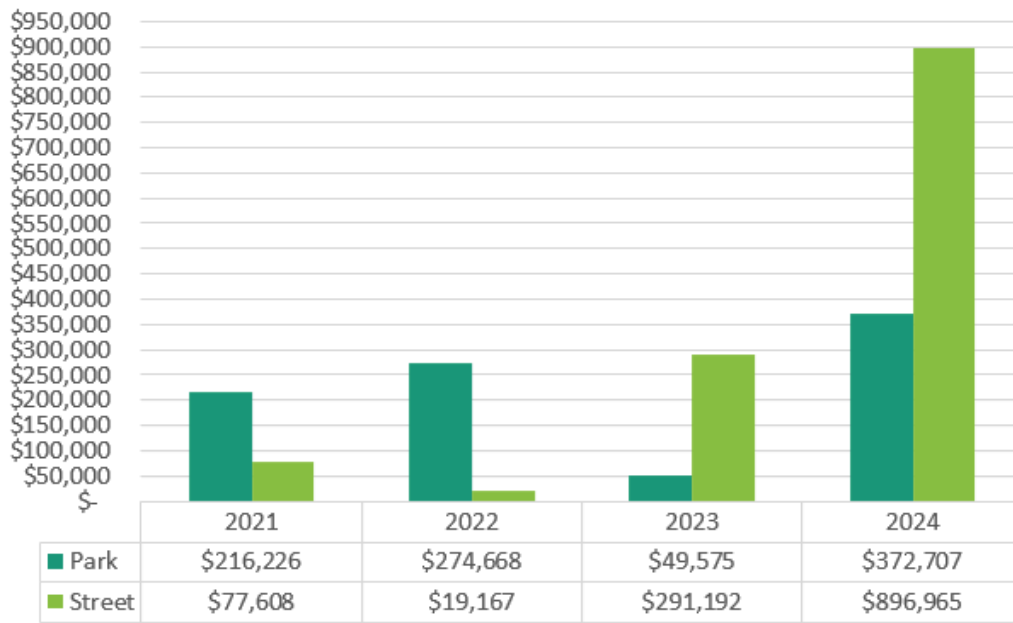
Thru Q3 2023 \$4,195
Thru Q3 2022 \$4,252



Impact Fees

“Impact fee” means a payment of money imposed upon development as a condition of development approval to pay for public facilities needed to serve new growth and development, and that is reasonably related to the new development that creates additional demand and need for public facilities, that is a proportionate share of the cost of the public facilities, and that is used for facilities that reasonably benefit the new development. “Impact fee” does not include a reasonable permit or application fee.

Though the **third quarter of 2024**, the City has collected **\$896,965** in **Street Impact fees** and **\$372,707** in **Park Impact fees**. The graph below compares prior year fees collected through the same period, through Q3 202X.

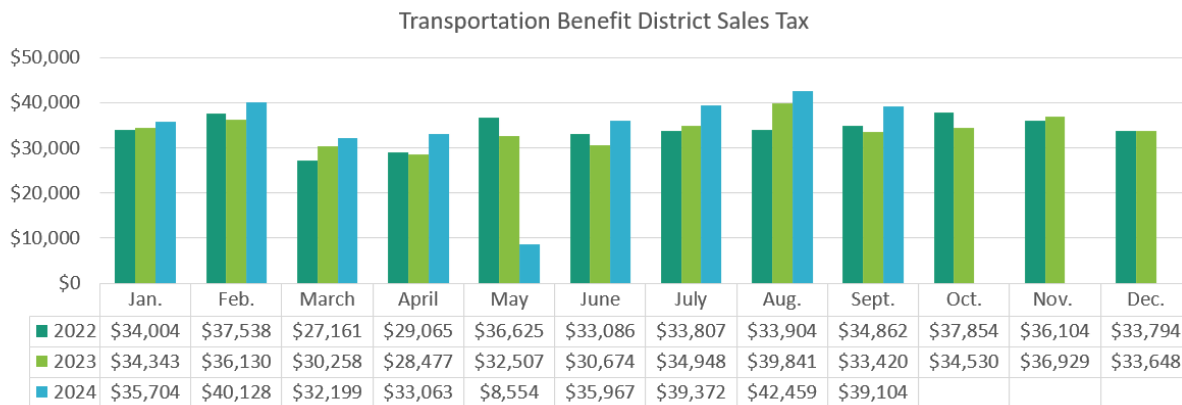


Transportation Benefit District Sales Tax

The City imposed a voter approved **0.2% sales tax** to fund transportation operations and maintenance related projects that first went into effect in **April of 2020**. The City started receiving the tax in **May of 2020**. The graph below shows a history of the tax collected.

As of the end of the **September**, the City had received **\$336,550** in **Transportation Benefit District sales tax** compared to **\$300,598** received during the same period in **2023**.

Transportation Benefit District



Utility Funds

Utility Funds Revenue from utility billing is reported on an accrual basis until the year end, when an adjusting entry is made to remove revenue that has been billed in December but will be received in January.

Water Fund

As of the **September**, the City had received **88%** of its budgeted **Water Fund** revenue and expended **54%** of budgeted expenditures.

Water Fund - Revenues/Expenditures

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Water Fund Revenues						
Intergovernmental Revenues	\$0	\$0	\$0	\$0	-	
Charges for Services	(\$2,963,407)	(\$2,508,337)	(\$455,070)	(\$307,462)	85%	
Fines and Penalties	(\$50,000)	(\$29,850)	(\$20,150)	(\$4,627)	60%	
Miscellaneous Revenues	(\$81,000)	(\$175,389)	\$94,389	(\$27,844)	217%	
Other Increases in Fund Resources	\$0	\$0	\$0	\$0	-	
Other Financing Sources	\$0	(\$5,385)	\$5,385	\$0	-	
WATER FUND REVENUES TOTAL	(\$3,094,407)	(\$2,718,961)	(\$375,446)	(\$339,933)	88%	
Expenses						
Salaries and Wages	\$538,463	\$409,569	\$128,894	\$45,365	76%	
Benefits	\$220,064	\$146,764	\$73,300	\$16,457	67%	
Supplies	\$832,508	\$512,448	\$320,060	\$6,756	62%	
Professional Services	\$800,127	\$574,962	\$225,165	\$76,226	72%	
Capital	\$360,000	\$0	\$360,000	\$0	0%	
Transfer Out	\$349,170	\$36,878	\$312,293	\$12,293	11%	
Custodial Remittance	\$0	\$0	\$0	\$0	-	
EXPENSES TOTAL	\$3,100,332	\$1,680,621	\$1,419,711	\$157,098	54%	

Sewer Fund

As of **September**, the City had received **85%** of budgeted Sewer Fund revenue and spent **57%** of budgeted expenditures.

Sewer Fund - Revenues/Expenditures

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Sewer Fund Revenues						
Intergovernmental Revenues	\$0	\$0	\$0	\$0	-	
Charges for Services	(\$3,506,935)	(\$2,905,673)	(\$601,262)	(\$299,606)	83%	
Miscellaneous Revenues	(\$48,000)	(\$122,538)	\$74,538	(\$20,210)	255%	
Other Financing Sources	\$0	\$0	\$0	\$0	-	
SEWER FUND REVENUES TOTAL	(\$3,554,935)	(\$3,028,211)	(\$526,724)	(\$319,815)	85%	
Expenses						
Salaries and Wages	\$764,851	\$529,937	\$234,914	\$63,674	69%	
Benefits	\$307,493	\$198,039	\$109,454	\$23,452	64%	
Supplies	\$133,536	\$54,381	\$79,155	\$9,365	41%	
Professional Services	\$1,147,249	\$891,226	\$256,023	\$88,351	78%	
Capital	\$80,000	\$65,554	\$14,446	\$0	82%	
Transfer Out	\$682,048	\$50,286	\$631,762	\$16,762	7%	
EXPENSES TOTAL	\$3,115,177	\$1,789,423	\$1,325,754	\$201,604	57%	

Storm Drainage Fund

As of the **September**, the City had received **93%** of budgeted **Storm Drainage Fund** revenues and spent **72%** of budgeted expenditures.

Storm Drainage Fund - Revenues/Expenditures

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Storm Drainage Fund Revenues						
Intergovernmental Revenues	(\$25,000)	(\$68,057)	\$43,057	\$0	272%	
Charges for Services	(\$1,095,125)	(\$945,352)	(\$149,773)	(\$95,215)	86%	
Miscellaneous Revenues	(\$24,000)	(\$52,375)	\$28,375	(\$8,361)	218%	
Other Financing Sources	\$0	\$0	\$0	\$0	-	
STORM DRAINAGE FUND REVENUES TOTAL	(\$1,144,125)	(\$1,065,784)	(\$78,341)	(\$103,576)	93%	
Expenses						
Salaries and Wages	\$365,021	\$272,139	\$92,882	\$32,379	75%	
Benefits	\$147,846	\$98,298	\$49,548	\$11,280	66%	
Supplies	\$29,091	\$5,868	\$23,223	\$443	20%	
Professional Services	\$418,594	\$318,247	\$100,347	\$55,425	76%	
Capital	\$0	\$0	\$0	\$0	-	
Transfer Out	\$45,235	\$33,926	\$11,309	\$11,309	75%	
EXPENSES TOTAL	\$1,005,787	\$728,478	\$277,309	\$110,836	72%	

Capital Improvement Projects

Capital Improvement Project Summary

	ADOPTED BUDGET		YTD ACTUALS		CURRENT MONTH	
	FY2024	FY2024	Remaining Budget	September 2024	% of Budget Used	
Expenditures by Fund						
102 - Transportation Benefit Dist	\$220,000	\$470,126	(\$250,126)	\$456,711	214%	
303 - Facilities Capital Improvement	\$500,000	\$1,541,503	(\$1,041,503)	\$100,301	308%	
304 - Real Estate Excise Tax I Fund	\$0	\$0	\$0	\$0	-	
305 - Real Estate Excise Tax II Fund	\$0	\$0	\$0	\$0	-	
306 - Main Street Improvement Fund	\$0	\$7,391	(\$7,391)	\$0	-	
307 - Street Capital Improvement Fnd	\$7,189,000	\$2,238,976	\$4,950,024	\$1,385,336	31%	
308 - Parks Capital Improvement Fund	\$555,000	\$1,756,957	(\$1,201,957)	\$1,674,318	317%	
401 - Water Fund	\$350,000	\$0	\$350,000	\$0	0%	
402 - Sewer Fund	\$0	\$3,371	(\$3,371)	\$0	-	
404 - Storm Drainage Fund	\$0	\$0	\$0	\$0	-	
407 - Water Capital Improvement Fund	\$3,200,000	\$1,012,679	\$2,187,321	\$0	32%	
408 - Sewer Capital Improvement Fund	\$4,188,850	\$3,051,592	\$1,137,258	\$378,823	73%	
409 - Storm Drain Capital Imprv Fund	\$235,000	\$0	\$235,000	\$0	0%	
EXPENDITURES BY FUND TOTAL	\$16,437,850	\$10,082,594	\$6,355,256	\$3,995,488	61%	

