

CITY OF MUKILTEO

Finance Department

2017

Financial Update

1st Quarter

AB 2017-52

May 1, 2017

All Funds

1st Qtr Comparison to Budget

Fund	Revenues				Expenditures			
	Budgeted Revenues	Actuals thru 1st Qtr	Remaining Balance	% Received	Budgeted Expenditures	Actuals thru 1st Qtr	Remaining Balance	% Expended
General	\$ 14,410,222	\$ 2,621,154	\$ 11,789,068	18.2%	\$ 14,410,222	\$ 3,521,121	\$ 10,889,101	24.4%
LEOFF I Reserve	35,000	8,750	\$ 26,250	25.0%	37,400	4,709	\$ 32,691	12.6%
Drug Enforcement	-	2,004	\$ (2,004)	0.0%	24,000	1,757	\$ 22,243	7.3%
Street	789,968	208,341	\$ 581,627	26.4%	789,968	182,974	\$ 606,994	23.2%
Recreation & Cultural Services	811,443	175,963	\$ 635,480	21.7%	811,443	199,483	\$ 611,960	24.6%
Hotel/Motel Lodging Tax	241,250	46,927	\$ 194,323	19.5%	317,100	33,503	\$ 283,597	10.6%
Emergency Medical Services	2,499,925	328,923	\$ 2,171,002	13.2%	2,499,925	582,972	\$ 1,916,953	23.3%
Limited Tax General Obligation Bond	907,913	226,978	\$ 680,935	25.0%	907,913	-	\$ 907,913	0.0%
Park Acquisition & Development	9,752	2,438	\$ 7,314	25.0%	40,000	-	\$ 40,000	0.0%
Transportation Impact Fee	40,000	1,875	\$ 38,125	4.7%			\$ -	0.0%
Real Estate Excise Tax I	700,000	112,386	\$ 587,614	16.1%	839,819	236,759	\$ 603,060	28.2%
Real Estate Excise Tax II	4,129,665	252,386	\$ 3,877,279	6.1%	6,612,744	212,076	\$ 6,400,668	3.2%
Municipal Facilities	-	-	\$ -	0.0%	220,010	220,010	\$ -	100.0%
Surface Water Management	2,821,520	418,145	\$ 2,403,375	14.8%	3,068,539	390,681	\$ 2,677,858	12.7%
Technology Replacement	88,500	16,000	\$ 72,500	18.1%	111,000	52,326	\$ 58,674	47.1%
Equipment Replacement Reserve	164,200	47,350	\$ 116,850	28.8%	611,240	164,753	\$ 446,487	27.0%
Facilities Maintenance	648,714	151,553	\$ 497,161	23.4%	634,095	169,023	\$ 465,072	26.7%
Facility Renewal	264,830	60,707	\$ 204,123	22.9%	162,640	-	\$ 162,640	0.0%
Totals	\$ 28,562,902	\$ 4,681,881	\$ 23,881,021	16.4%	\$ 32,098,058	\$ 5,972,148	\$ 26,125,910	18.6%

MUKILTEO

Note: Revenues include Transfers-in and Expenditures include Transfers-out.

General Fund Revenue

2017 Total GF Budget

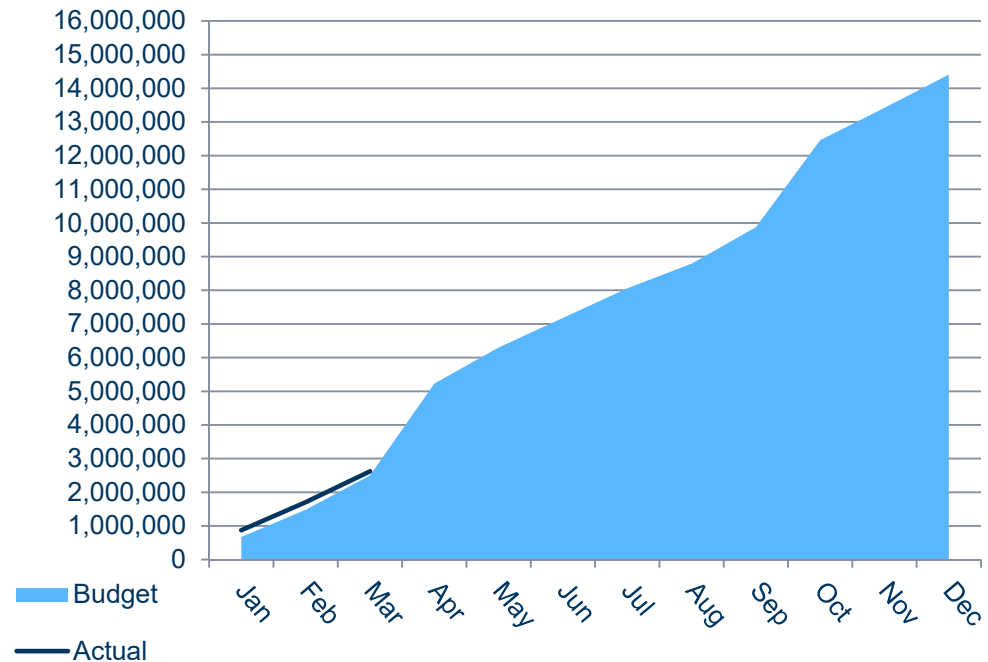
- \$14,410,222

Total Collected 1st Qtr.

- \$ 2,621,154

Percent Collected

- 18.2% - 2017
- 14.8% - 2016
- 15.9% - 2015



General Fund: Tax Revenue

2017 Total GF Tax Budget

- \$10,825,000

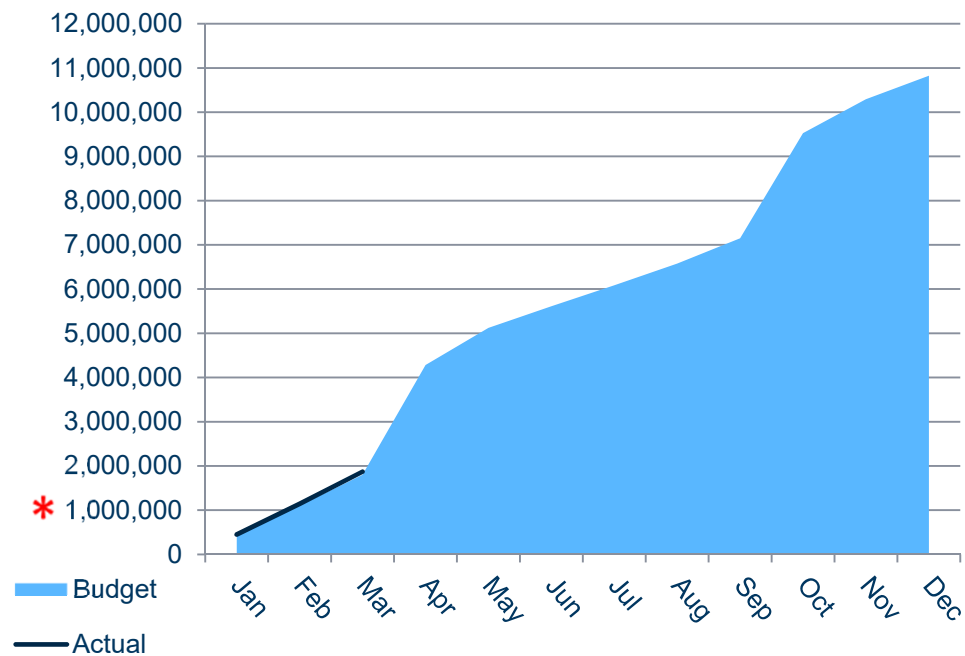
Total Tax Collected 1st Qtr.

- \$ 1,870,498

Percent Tax Collected

- 17.3% - 2017
- 15.4% - 2016
- 15.4% - 2015

Total Tax Revenue



General Fund Expenditures

2017 Total GF Budget

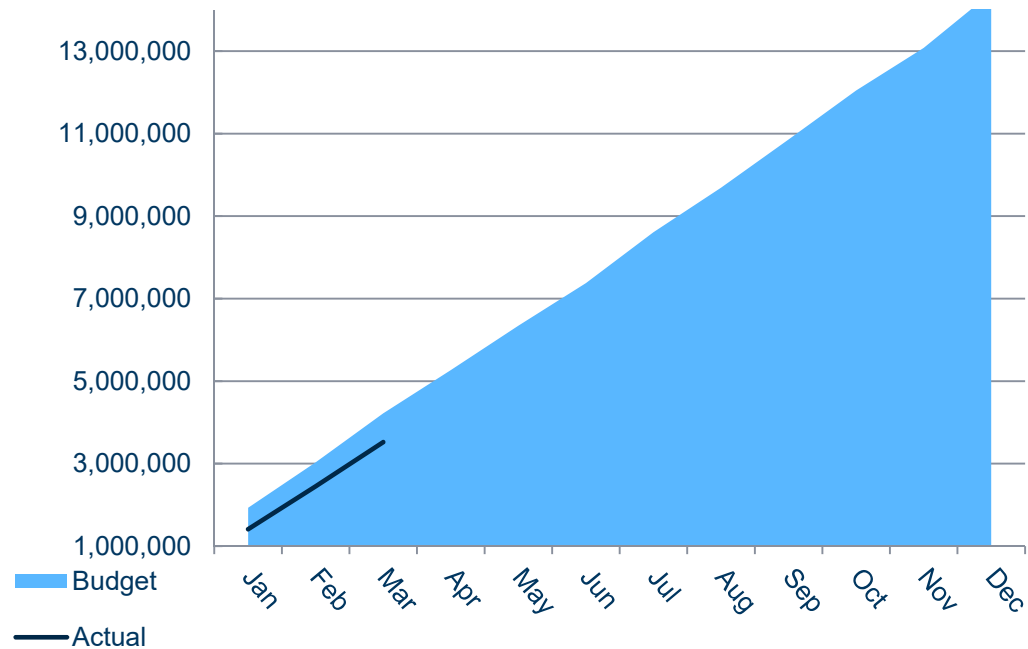
- \$14,410,222

Total Expended 1st Qtr.

- \$ 3,521,121

Percent Expended

- 24.4% - 2017
- 23.2% - 2016
- 25.7% - 2015



All Other Funds

2017 Total Revenue Budget

- \$14,152,680

Total Collected 1st Qtr.

- \$ 2,060,727

Percent Collected

- 14.6% - 2017
- 10.1% - 2016

2017 Total Expenditure Budget

- \$17,687,836

Total Expended 1st Qtr.

- \$ 2,451,027

Percent Expended

- 13.9% - 2017
- 8.8% - 2016

Summary

- 1st Quarter Revenues and Expenditures both in line with Budget
- Rate of Revenues and Expenditures will increase in the 2nd Quarter
- Variances from Budget, if any, will be observed in 2nd and 3rd Quarters

Questions?