



City of Newcastle

4 month target = 41.67%

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Revenue Summary:

The revenue for General Fund is \$4,146,458 from a budget of \$8,849,930 and represents 46.9% total collection. The general fund revenue is 41.67% of the year through May 31, 2017. The main reason is due to property tax collections is collected primarily twice per year by the end of May. The Street Fund is not tracking at 38% and with the trending will be 5% lower than budget by year end or \$13,010 below 2017 budget revenue estimates. This is consistent with last month's street revenue comment. Both parks and transportation impact revenue used for capital construction is higher because of incoming permits for development. Transportation impact revenue of \$220,284 represents 48.3% of the \$456,170 budget. Also Parks impact revenue is \$108,216 or 43.8% collected from a budget of \$247,190. Surface Water Management revenue is \$502,716 or 55.9% collected from a balance of \$899,850. This is expected as the collections are processed by King County and the majority of the revenue is in April-May and

Development Revenue:

Building, plumbing, mechanical permits are 39.2% collected, Plan check fees are 33.8% collected and billable hours are at 37.4% collected. Development revenue overall is \$480,275 or 39.2% of the year collection from a total development budget of \$1,226,585. The majority of development revenue was from the developer Quadrant Homes and permit revenue in May leveled

Retail Sale Tax:

Retail Sales Tax revenue is exceeding expectation due to new construction activity and the sale of the Golf Cr. receipts in January of this year. Retail sales tax continues to trend through May 31 to be at a revised target of \$1.6 million as it did last fiscal year.

Real Estate Excise Tax (REET) Revenue:

The REET collections from real estate sales is benefiting the city. Total REET revenue is a result of increased sale activity related to new construction and the golf course sale which the city receipted in January. REET is \$758,713 from a budget of \$1,061,000 representing a 71.6% collection in revenue for the year exceeding the budget estimates due mostly to the golf course receipt.

Revenue	2017 Budget	Year to Date 5/30/17	Amount Remaining	% of Budget Collected	Status
Property Tax	\$ 4,722,745	\$ 2,468,062	\$ (2,254,683)	52.3%	✓
Retails Sales Tax	1,165,000	687,193	(477,807)	59.0%	↑
Criminal Justice Tax	265,085	124,175	(140,910)	46.8%	✓
Permits (Building, Plumb, Mech)	526,785	221,962	(304,823)	42.1%	✓
Plan Review	428,015	144,771	(283,244)	33.8%	✓
Planner (Billable) Hours	219,895	82,154	(137,741)	37.4%	✓
Misc. Development Revenue	48,690	28,677	(20,013)	58.9%	✓
Real Estate Excise Tax	1,060,000	758,713	(301,287)	71.6%	↑
Parks Impact Fees/Fees in Lieu	247,190	108,216	(138,974)	43.8%	✓
Transportation Impact Fee	456,170	220,284	(235,886)	48.3%	✓
Grants	747,555	15,640	(731,915)	2.1%	✓
Passports	10,000	7,050	(2,950)	70.5%	✓
Motor Vehicle Excise Tax	247,420	91,214	(156,206)	36.9%	✓
Surface Water Management	1,340,850	567,320	(773,530)	42.3%	✓
Intergovernmental (Gen Fund)	208,785	83,629	(125,156)	40.05%	✓
Total Revenue All Funds	\$ 12,931,250	\$ 6,090,090	\$ (6,841,160)	47.1%	✓
Transfers In	2,458,600	1,143,776	(1,314,824)	46.5%	✓
Total Revenue	\$ 15,389,850	\$ 7,233,866	\$ (8,155,984)	47.0%	✓

Expenditures

Expenditure Summary:

Membership software maintenance contracts and insurance are all paid annually in the first quarter. This causes the services budget to trend and tracking higher in expenses. This occurs annually and as such is normal part of the city operations. Salaries and benefits are also tracking budget with savings in the Community Development budget due to the absence of a Community Development Director and Associate Planner. As expected Parks, Street and Surface Water Management maintenance and operations are all under budget because of seasonality of winter and early spring. Project planning occurs in the winter and spring and is why the Transportation projects at 2% expended, Parks projects 6.7% and SWM projects 1% expended of the year with construction beginning in the Spring.

Expenditures by Fund (without transfers)

Operations	2017 Budget	May 31 Year to Date	% of Budget Expended	Status
Executive	\$ 1,017,040	\$ 357,072	35.1%	✓
Administration	682,545	183,070	26.8%	✓
Public Safety	4,039,050	915,768	22.7%	✓
Community Development	1,186,180	337,557	28.5%	✓
Public Works	2,532,435	587,720	23.2%	✓
Miscellaneous Other	145,700	24,343	16.7%	✓
Other Financing Uses	750,000	0	0.0%	✓
TOTAL OPERATIONS	\$ 10,352,950	\$ 2,405,530	23.24%	✓
Fund	2017 Budget	Actuals as of 4/30/17	% of Budget Expended	Status
Debt Service	\$ 530,385	\$ 0	0.0%	✓
Capital Budget				
Transp Capital Projects Fund	2,004,800	54,792	2.7%	✓
Parks Capital Projects Fund	735,510	58,543	8.0%	✓
SWM Capital Projects Fund	406,000	3,959	1.0%	✓
TOTAL Capital Investment Projects	3,146,310	117,295	3.7%	✓
TOTAL Operations/CIP/Debt Service	14,029,645	2,522,825	18.0%	✓
TOTAL Transfers Out	2,458,600	1,143,776	46.5%	✓
TOTAL Operations/CIP/Other Plus	\$ 16,488,245	\$ 3,666,601	22.2%	✓