CITY OF
Mill Creek
WASHINGTON

MEMORANDUM

TO:	Mayor and Council
THROUGH:	Bob Stowe, Interim City Manager
FROM:	Peggy Lauerman, Director of Finance and Administration
DATE:	July 10, 2018
SUBJECT:	Financial Reports for the period ending March 31, 2018

The financial information through March 31, 2018 is presented for your review. During the July 24, 2018 council meeting, staff will present the 2nd quarter financial report. Staff is working on a more reader friendly report and financial overview. During the meeting on the July 24th, staff is interested in hearing your thoughts about the format going forward.

March is the 15th month (63%) of the 24 month 2017-2018 biennium. Attached you will find the following reports:

- General Fund Revenue, Expenditures, Fund Balance Graph
- General Fund Revenue and Expenditures Graphs
- General Fund Revenue Graphs (by type)
- General Fund Expenditures Graphs (by dept)
- General Fund Revenue & Expenditures Detailed Report
- Other Fund Revenue & Expenditures Report
- Cash and Investments Report
- Sales Tax by Business Type

General Fund:
Fund Balance (see related reports and graphs)
Fund balance at the end of March is $5,724,000. This represents an increase of $1,243,404 when compared to the amended biennium budget.

Revenues (see related reports and graphs):
General Fund revenues of $15,072,078 are $1,105,650 ahead of the amended revenue budget to date. Sales tax, building/development services, passports and interest are

contributing to this positive variance.

Regular and EMS property tax revenue are on target with the budget. The County is changing their remittance to once per month beginning in April, 2018 with the exception of May and November, in which the City will continue to receive two payments. In the past the City also received two payments in March, April, September and October.

The City received $718,000 in sales tax in Q1, which represents an increase of $75,000 over the same period in 2017. Sales tax collections for this quarter represent proceeds from November, December and January as the state has a two month lag remitting to jurisdictions. Construction sales tax received in Q1 2018 was $131,433 and $794,746 for the biennium to date.

Expenditures (see General Fund Expenditure Report and related graphs):

General Fund expenditures to date are $15,699,211 and are under plan by $137,754. These expenditures represent 62.7% of the amended biennium budget. Expenditures typically outpace revenue at this time of year.

Other Funds:

REET:
REET continues to perform well with revenue of $1,703,000 or 112.1% collected. This is great news as we look at our CIP and future infrastructure needs.

Parks:
Costs incurred through March 2018 related to Exploration Park totaled $87K. Mill Creek Sports Park incurred $30K for lighting. At the end of March, the Park Fund balance was $3,449,028.

Recreation Fund:
Recreation has received 55.2% of its budgeted revenues and 55.0% of the budgeted expenses have been spent. The cost recovery ratio without the General Fund contribution is 77%.

Balance Sheet:
Cash and Investments (See Cash and Investment Report):
The City's cash and investment balances were $525,698 and $18,435,648 respectively. The City invests in U.S. Government Securities and the Local Government Investment Pool (LGIP). As of March 31, 2018, the City had $7,229,784 invested in securities and $11,205,864 invested in the LGIP.

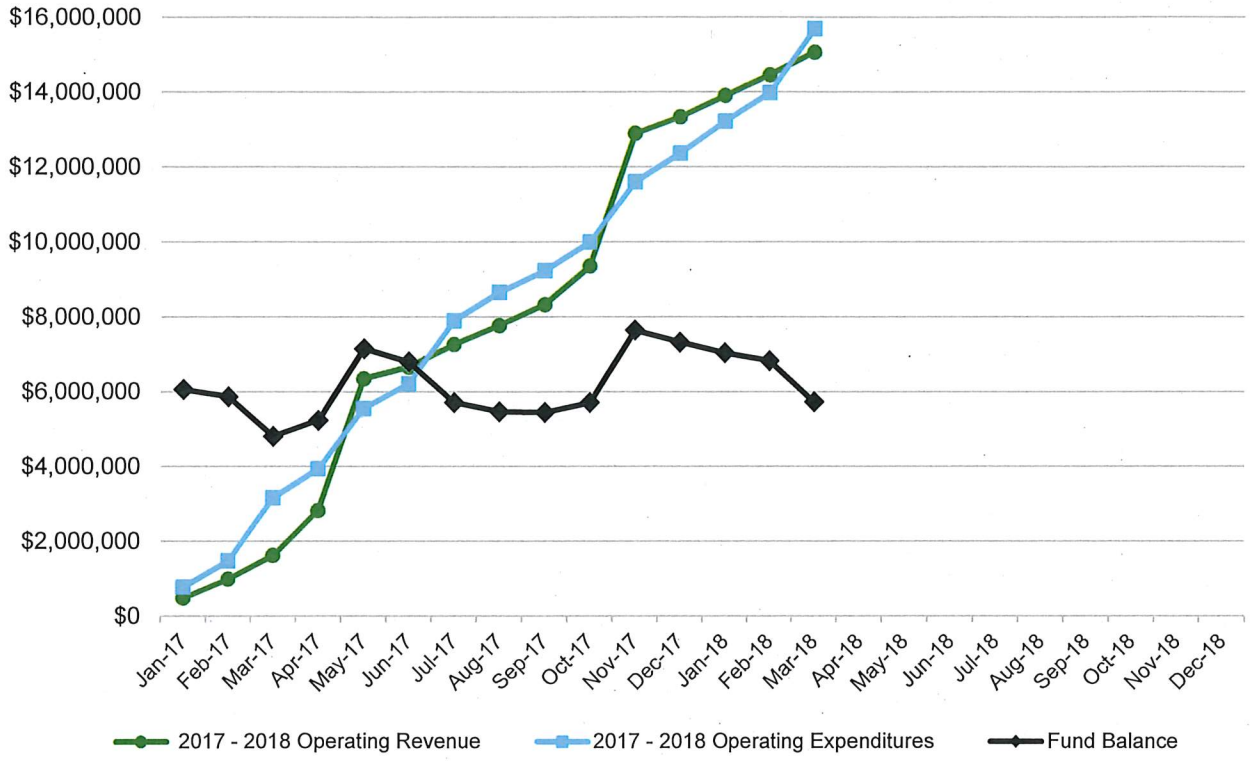
The City will review cash flow for CIP needs before investing in longer term securities.

Compensated Absences:
Compensated absences are absences for which employees will be paid, such as

vacation and sick leave. The City does not accrue accumulated unpaid vacation and associated employee-related costs when earned by the employee and are not reflected in the financial statements. The value of these absences is $561,901.12 on March 31, 2018.

City of Mill Creek
General Fund Summary
March 31, 2018

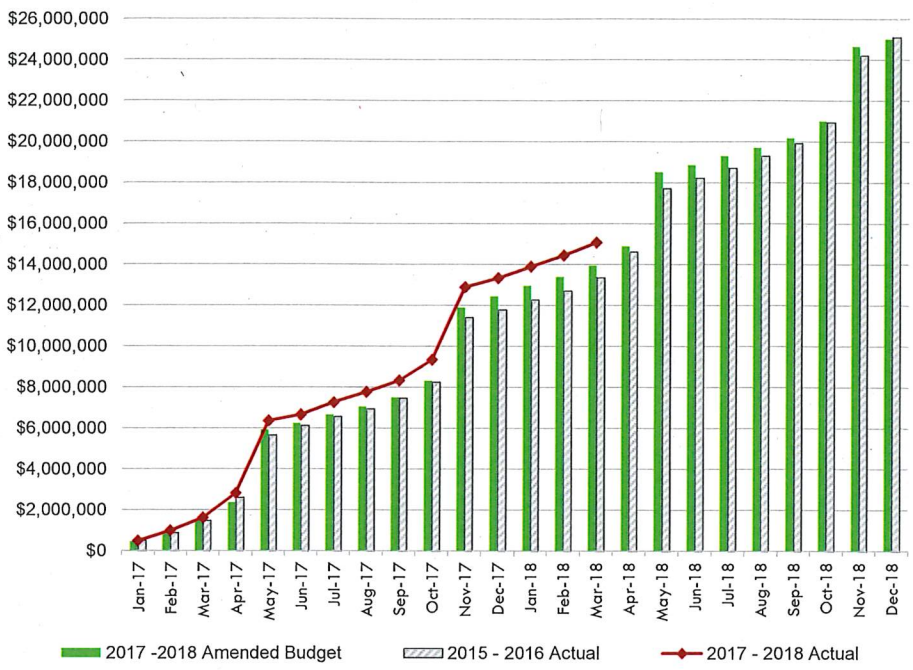
Revenue, Expenditures and Fund Balance



City of Mill Creek
General Fund - Revenue Expense Summary
March 31, 2018

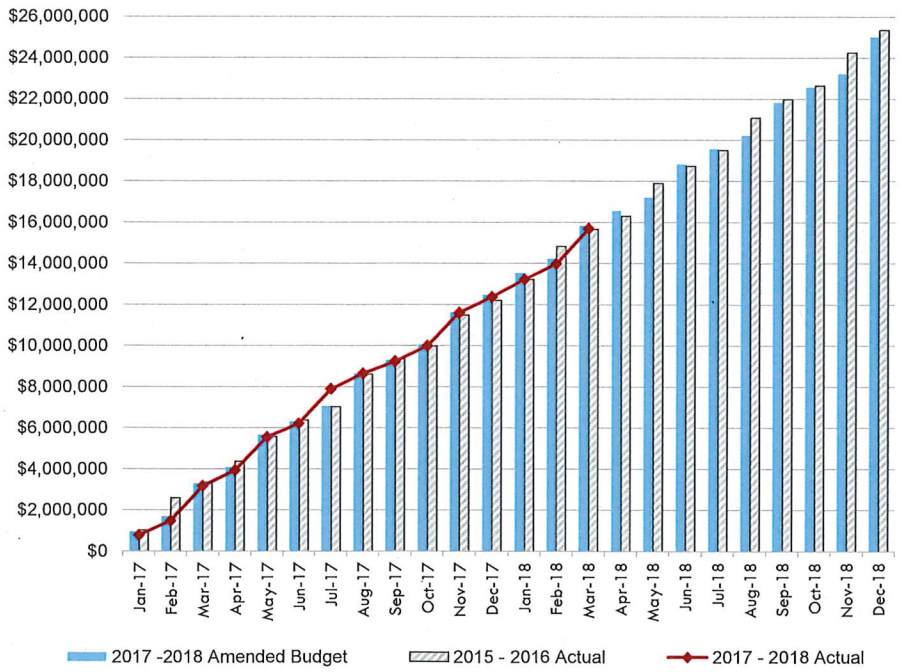
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$466,353	$491,187
Feb-17	$931,371	$994,686
Mar-17	$1,502,438	$1,627,223
Apr-17	$2,382,800	$2,829,996
May-17	$5,932,565	$6,355,003
Jun-17	$6,238,733	$6,659,072
Jul-17	$6,661,393	$7,263,387
Aug-17	$7,054,411	$7,771,259
Sep-17	$7,509,914	$8,331,171
Oct-17	$8,327,494	$9,358,718
Nov-17	$11,909,183	$12,903,506
Dec-17	$12,461,571	$13,342,550
Jan-18	$12,970,352	$13,911,458
Feb-18	$13,416,766	$14,460,767
Mar-18	$13,966,427	$15,072,078
Apr-18	$14,899,134	
May-18	$18,523,716	
Jun-18	$18,873,599	
Jul-18	$19,308,655	
Aug-18	$19,717,312	
Sep-18	$20,184,221	
Oct-18	$21,016,126	
Nov-18	$24,664,797	
Dec-18	$25,029,600	

General Fund Revenue



	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$954,330	$782,129
Feb-17	$1,700,917	$1,481,174
Mar-17	$3,318,978	$3,171,580
Apr-17	$4,084,572	$3,946,843
May-17	$5,672,471	$5,557,668
Jun-17	$6,331,708	$6,215,283
Jul-17	$7,075,535	$7,903,362
Aug-17	$8,644,434	$8,660,377
Sep-17	$9,328,045	$9,242,028
Oct-17	$10,071,872	$10,004,105
Nov-17	$11,640,772	$11,615,796
Dec-17	$12,491,653	$12,373,642
Jan-18	$13,560,271	$13,229,030
Feb-18	$14,239,149	$13,988,227
Mar-18	$15,836,965	$15,699,211
Apr-18	$16,582,783	
May-18	$17,236,661	
Jun-18	$18,834,477	
Jul-18	$19,576,595	
Aug-18	$20,237,973	
Sep-18	$21,835,788	
Oct-18	$22,578,206	
Nov-18	$23,232,084	
Dec-18	$25,029,600	

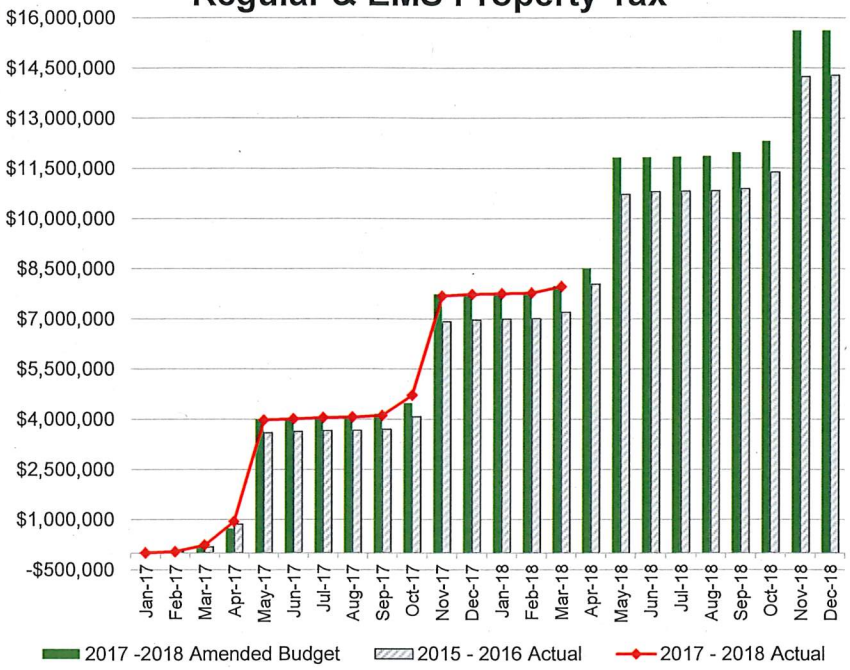
General Fund Expenditures



City of Mill Creek
General Fund Summary - Revenue
March 31, 2018

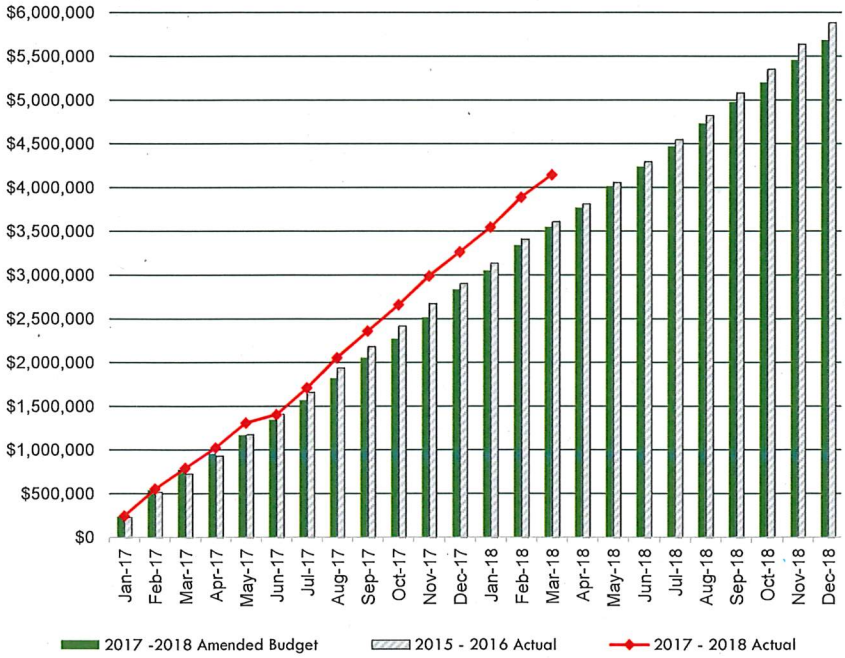
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$15,523	$13,085
Feb-17	$43,284	$45,888
Mar-17	$235,077	$243,476
Apr-17	$745,082	$951,905
May-17	$4,004,818	$3,983,616
Jun-17	$4,020,340	$4,016,712
Jul-17	$4,035,863	$4,052,916
Aug-17	$4,051,386	$4,065,325
Sep-17	$4,160,043	$4,117,981
Oct-17	$4,486,017	$4,722,985
Nov-17	$7,745,752	$7,691,733
Dec-17	$7,761,275	$7,737,917
Jan-18	$7,777,021	$7,762,129
Feb-18	$7,784,894	$7,779,113
Mar-18	$7,989,594	$7,973,780
Apr-18	$8,517,091	
May-18	$11,823,785	
Jun-18	$11,839,531	
Jul-18	$11,855,277	
Aug-18	$11,871,023	
Sep-18	$11,981,246	
Oct-18	$12,311,916	
Nov-18	$15,618,610	
Dec-18	$15,634,356	

Property Tax Revenue
Regular & EMS Property Tax



	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$237,791	$245,491
Feb-17	$539,129	$554,008
Mar-17	$774,577	$792,003
Apr-17	$957,294	$1,025,133
May-17	$1,168,249	$1,310,348
Jun-17	$1,347,232	$1,405,324
Jul-17	$1,568,446	$1,710,676
Aug-17	$1,820,436	$2,056,071
Sep-17	$2,056,620	$2,360,652
Oct-17	$2,272,807	$2,662,631
Nov-17	$2,516,956	$2,989,353
Dec-17	$2,835,890	$3,265,031
Jan-18	$3,052,772	$3,548,062
Feb-18	$3,340,894	$3,889,965
Mar-18	$3,548,947	$4,146,402
Apr-18	$3,769,705	
May-18	$4,014,743	
Jun-18	$4,237,991	
Jul-18	$4,468,217	
Aug-18	$4,730,477	
Sep-18	$4,976,273	
Oct-18	$5,201,256	
Nov-18	$5,455,382	
Dec-18	$5,683,550	

Sales Tax Revenue
Retail, Public Safety & Criminal Justice

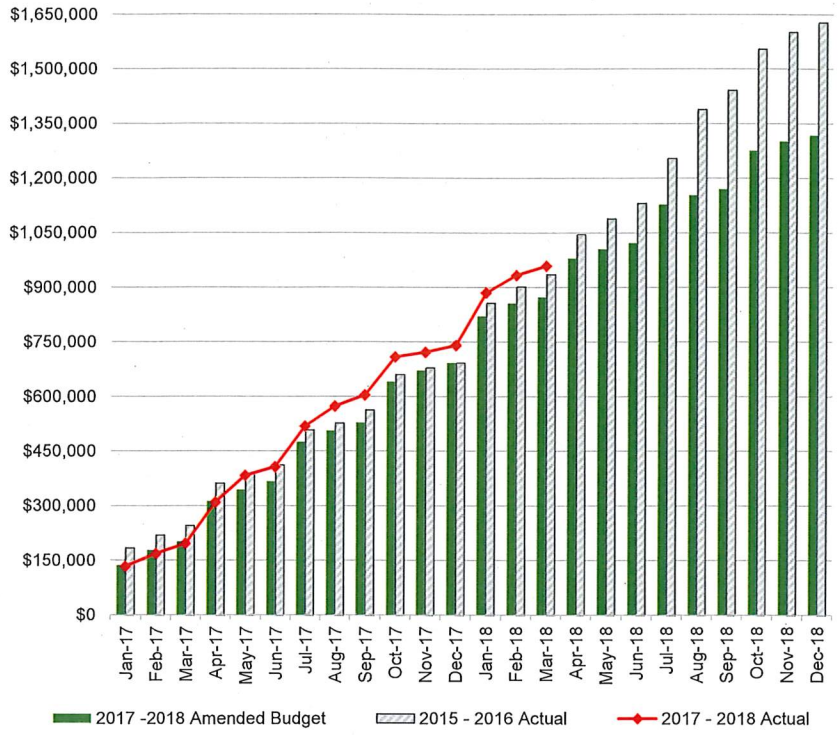


Sales tax excludes $185,000 of construction sales tax which is designated to the capital improvement fund.

City of Mill Creek
General Fund Summary - Revenue
March 31, 2018

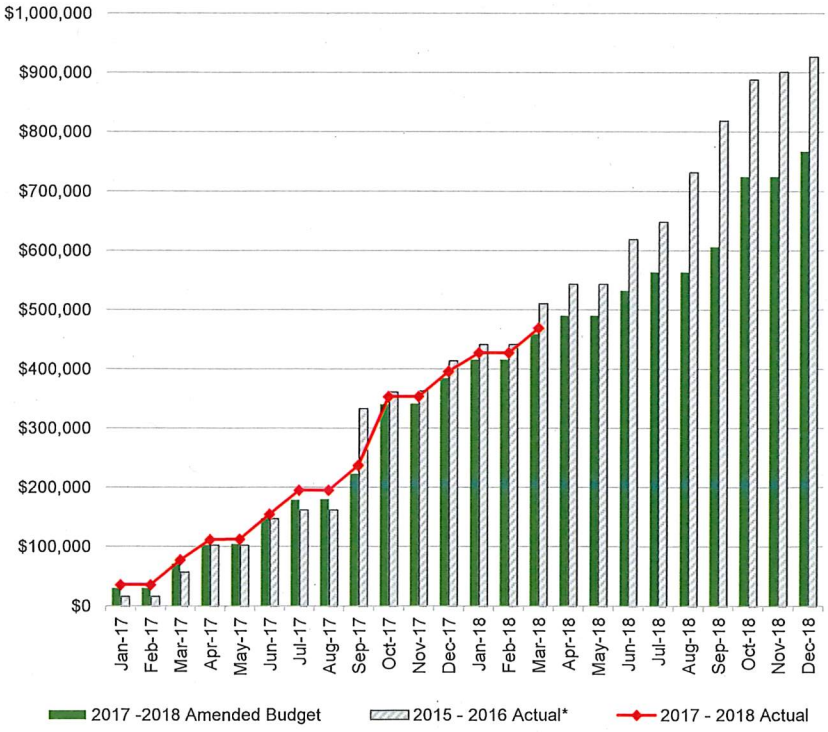
License & Permit Revenue

	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$136,740	$133,900
Feb-17	$178,309	$168,808
Mar-17	$202,129	$196,786
Apr-17	$312,668	$310,199
May-17	$344,593	$383,975
Jun-17	$367,247	$407,438
Jul-17	$476,072	$519,065
Aug-17	$506,726	$574,141
Sep-17	$528,381	$604,368
Oct-17	$641,205	$709,346
Nov-17	$671,860	$722,652
Dec-17	$693,514	$741,192
Jan-18	$821,295	$885,675
Feb-18	$856,497	$933,533
Mar-18	$873,948	$959,757
Apr-18	$980,029	
May-18	$1,005,662	
Jun-18	$1,022,295	
Jul-18	$1,128,007	
Aug-18	$1,153,640	
Sep-18	$1,170,272	
Oct-18	$1,275,985	
Nov-18	$1,301,617	
Dec-18	$1,318,250	



Intergovernmental & Grant Revenue

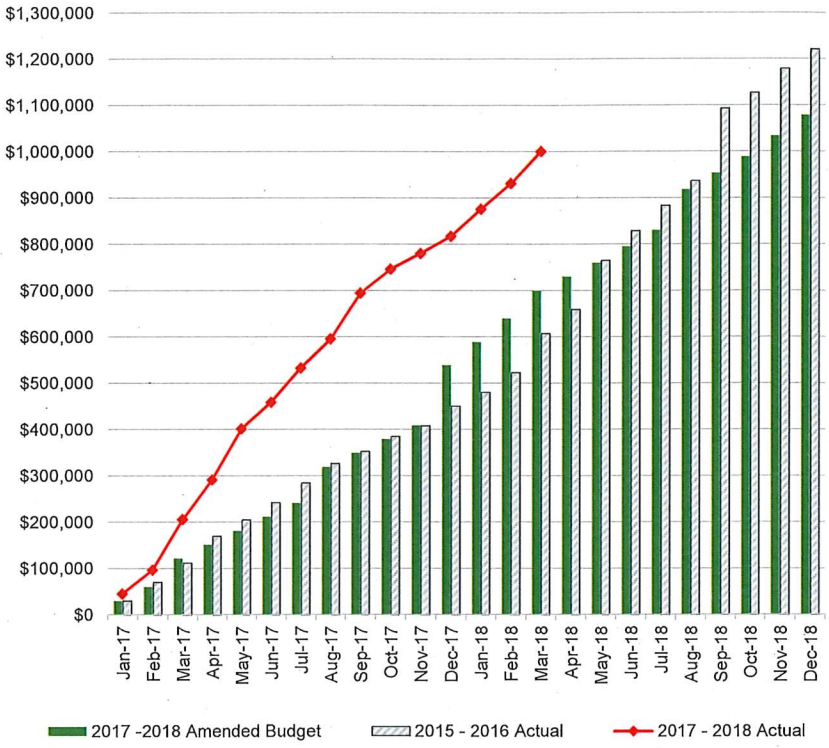
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$29,949	$36,044
Feb-17	$29,949	$36,044
Mar-17	$71,806	$78,061
Apr-17	$103,110	$112,170
May-17	$104,466	$112,923
Jun-17	$147,678	$154,939
Jul-17	$178,982	$195,570
Aug-17	$180,338	$195,570
Sep-17	$223,550	$237,583
Oct-17	$340,350	$353,614
Nov-17	$341,705	$353,814
Dec-17	$384,917	$396,415
Jan-18	$416,253	$428,109
Feb-18	$416,437	$428,109
Mar-18	$458,659	$469,461
Apr-18	$489,995	
May-18	$490,178	
Jun-18	$532,401	
Jul-18	$563,737	
Aug-18	$563,920	
Sep-18	$606,142	
Oct-18	$724,649	
Nov-18	$724,832	
Dec-18	$767,054	



City of Mill Creek
General Fund Summary - Revenue
March 31, 2018

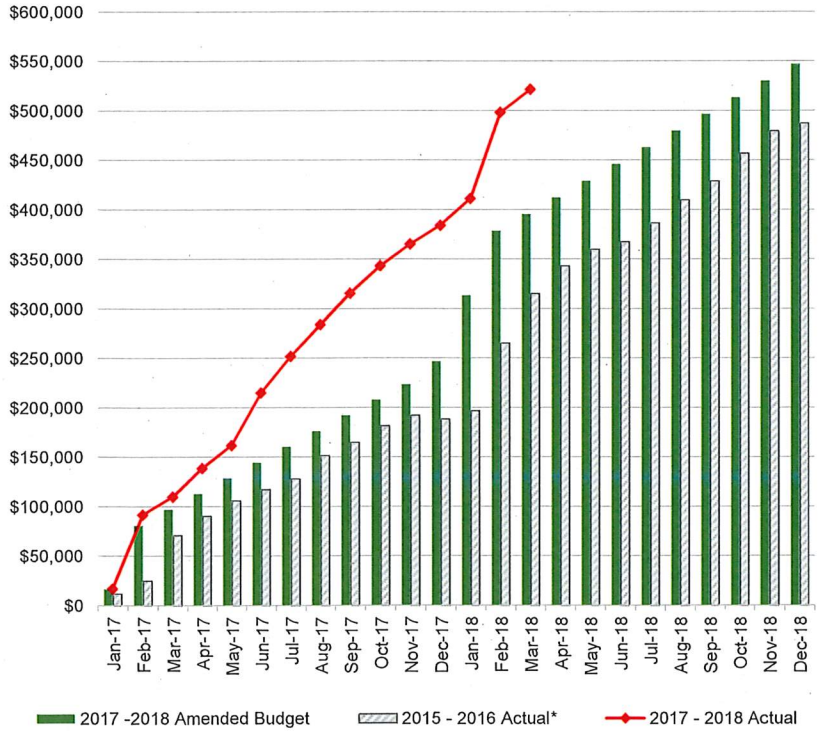
Charges For Services

	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$29,975	$45,481
Feb-17	$59,951	$97,426
Mar-17	$121,726	$206,206
Apr-17	$151,702	$291,702
May-17	$181,677	$401,936
Jun-17	$211,653	$459,369
Jul-17	$241,628	$533,069
Aug-17	$319,303	$595,915
Sep-17	$349,279	$694,756
Oct-17	$379,254	$746,571
Nov-17	$409,230	$780,599
Dec-17	$539,205	$817,627
Jan-18	$589,365	$876,100
Feb-18	$639,524	$931,601
Mar-18	$699,884	$1,000,931
Apr-18	$730,043	
May-18	$760,203	
Jun-18	$795,363	
Jul-18	$830,522	
Aug-18	$918,482	
Sep-18	$953,641	
Oct-18	$988,801	
Nov-18	$1,033,960	
Dec-18	$1,079,120	



Fines & Miscellaneous Revenue

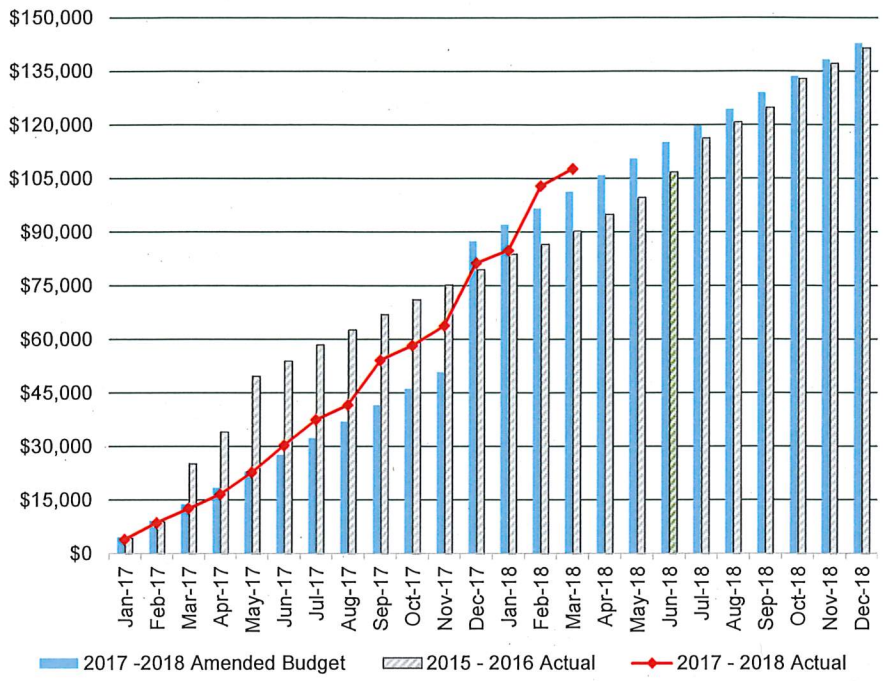
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$16,375	$17,187
Feb-17	$80,749	$92,037
Mar-17	$97,124	$110,213
Apr-17	$112,944	$138,888
May-17	$128,763	$162,206
Jun-17	$144,583	$215,289
Jul-17	$160,402	$252,091
Aug-17	$176,222	$284,237
Sep-17	$192,041	$315,831
Oct-17	$207,861	$343,571
Nov-17	$223,680	$365,354
Dec-17	$246,770	$384,369
Jan-18	$313,645	$411,383
Feb-18	$378,520	$498,446
Mar-18	$395,395	$521,746
Apr-18	$412,270	
May-18	$429,145	
Jun-18	$446,020	
Jul-18	$462,895	
Aug-18	$479,770	
Sep-18	$496,645	
Oct-18	$513,520	
Nov-18	$530,395	
Dec-18	$547,270	



City of Mill Creek
General Fund Summary Report - Expenditures
March 31, 2018

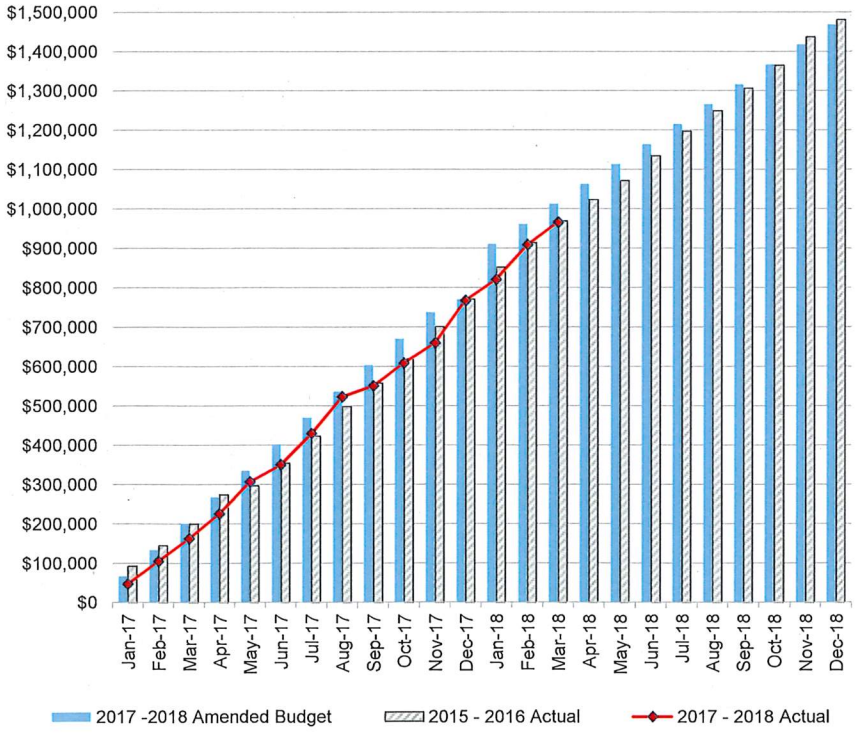
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$4,621	$4,006
Feb-17	$9,241	$8,619
Mar-17	$13,862	$12,602
Apr-17	$18,483	$16,610
May-17	$23,103	$22,690
Jun-17	$27,724	$30,309
Jul-17	$32,345	$37,447
Aug-17	$36,965	$41,519
Sep-17	$41,586	$54,077
Oct-17	$46,207	$58,222
Nov-17	$50,827	$63,808
Dec-17	$87,448	$81,314
Jan-18	$92,069	$84,841
Feb-18	$96,690	$102,862
Mar-18	$101,310	$107,658
Apr-18	$105,931	
May-18	$110,552	
Jun-18	$115,173	
Jul-18	$119,793	
Aug-18	$124,414	
Sep-18	$129,035	
Oct-18	$133,656	
Nov-18	$138,276	
Dec-18	$142,897	

Legislative Expenditures



	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$67,099	$47,556
Feb-17	$134,198	$105,009
Mar-17	$201,297	$162,804
Apr-17	$268,396	$225,185
May-17	$335,495	$306,697
Jun-17	$402,594	$350,118
Jul-17	$469,693	$429,055
Aug-17	$536,792	$522,988
Sep-17	$603,891	$550,469
Oct-17	$670,990	$608,719
Nov-17	$738,089	$660,111
Dec-17	$770,920	$767,717
Jan-18	$911,564	$820,985
Feb-18	$962,208	$909,040
Mar-18	$1,012,852	$966,237
Apr-18	$1,063,496	
May-18	$1,114,140	
Jun-18	$1,164,784	
Jul-18	$1,215,427	
Aug-18	$1,266,071	
Sep-18	$1,316,715	
Oct-18	$1,367,359	
Nov-18	$1,418,003	
Dec-18	$1,468,647	

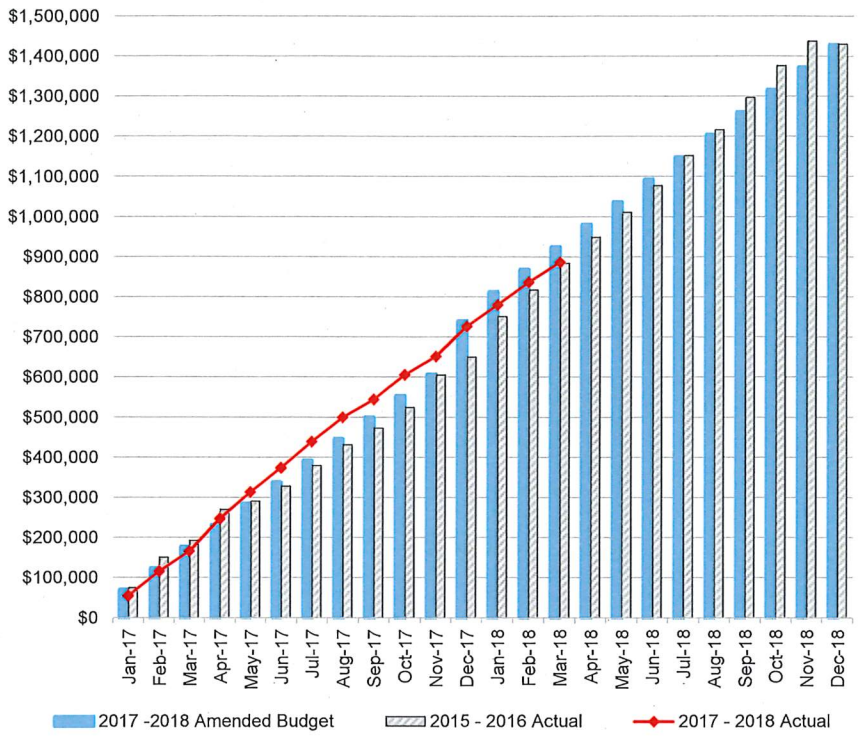
City Manager Expenditures



City of Mill Creek
General Fund Summary Report - Expenditures
March 31, 2018

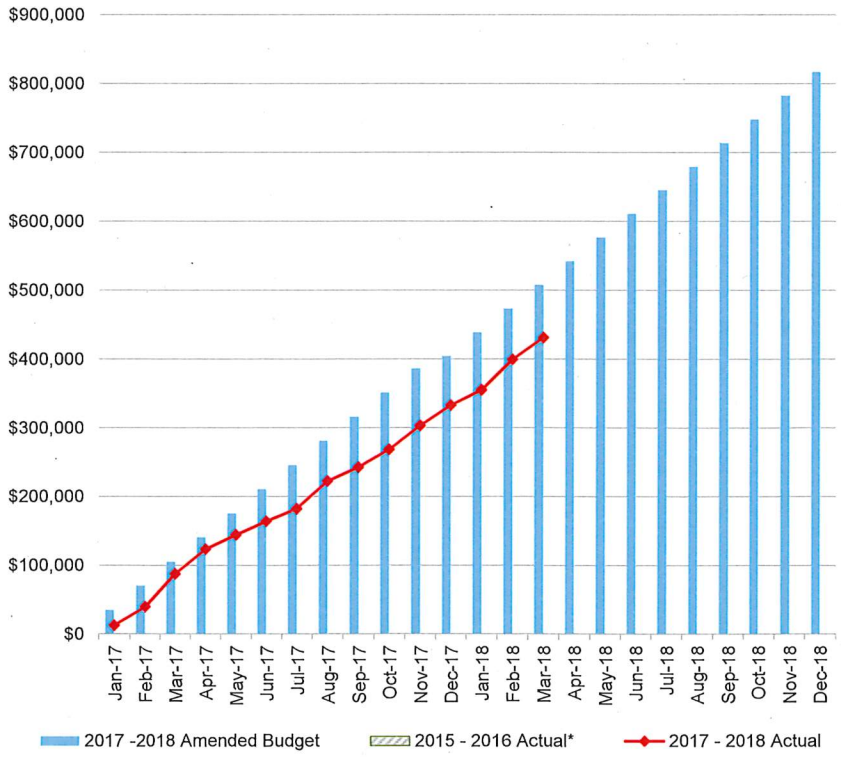
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$70,700	$55,246
Feb-17	$124,400	$116,045
Mar-17	$178,100	$166,209
Apr-17	$231,800	$247,406
May-17	$285,500	$314,300
Jun-17	$339,200	$374,408
Jul-17	$392,899	$439,198
Aug-17	$446,599	$499,799
Sep-17	$500,299	$544,802
Oct-17	$553,999	$606,272
Nov-17	$607,699	$651,939
Dec-17	$740,667	$726,796
Jan-18	$813,584	$780,555
Feb-18	$869,501	$837,485
Mar-18	$925,419	$886,557
Apr-18	$981,336	
May-18	$1,037,253	
Jun-18	$1,093,170	
Jul-18	$1,149,087	
Aug-18	$1,205,004	
Sep-18	$1,260,922	
Oct-18	$1,316,839	
Nov-18	$1,372,756	
Dec-18	$1,428,673	

Finance Expenditures



	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$35,144	$12,818
Feb-17	$70,289	$39,749
Mar-17	$105,433	$87,802
Apr-17	$140,577	$123,668
May-17	$175,722	$144,333
Jun-17	$210,866	$164,145
Jul-17	$246,010	$182,284
Aug-17	$281,155	$222,509
Sep-17	$316,299	$242,684
Oct-17	$351,443	$268,569
Nov-17	$386,588	$303,232
Dec-17	$404,732	$332,943
Jan-18	$439,119	$355,122
Feb-18	$473,506	$399,727
Mar-18	$507,893	$431,230
Apr-18	$542,280	
May-18	$576,667	
Jun-18	$611,054	
Jul-18	$645,440	
Aug-18	$679,827	
Sep-18	$714,214	
Oct-18	$748,601	
Nov-18	$782,988	
Dec-18	$817,375	

Information Technology Expenditures

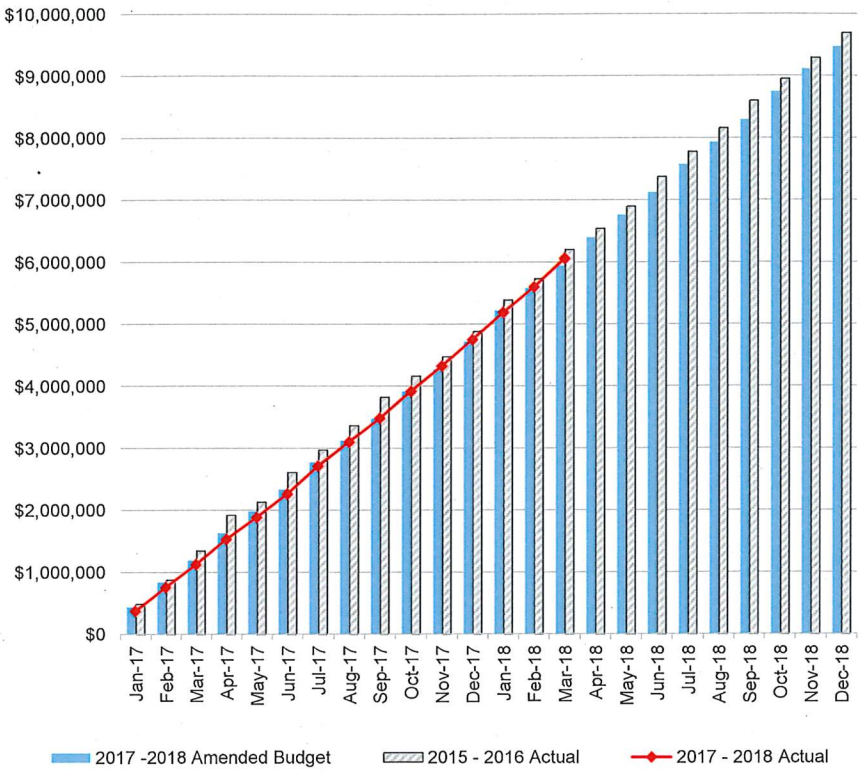


IT was not a separate department in the 2015-2016 biennium and cost are relected in

City of Mill Creek
General Fund Summary Report - Expenditures
March 31, 2018

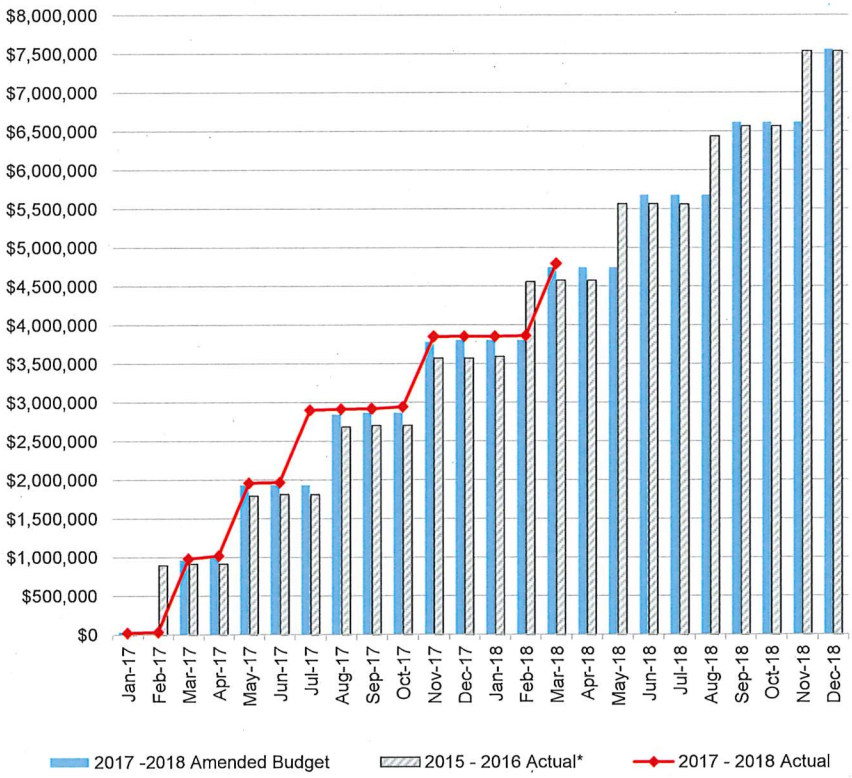
Police Expenditures

	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$439,975	$373,478
Feb-17	$840,711	$759,324
Mar-17	$1,192,446	$1,128,602
Apr-17	$1,632,421	$1,534,209
May-17	$1,984,156	$1,888,444
Jun-17	$2,335,892	$2,265,074
Jul-17	$2,775,867	$2,714,336
Aug-17	$3,127,602	$3,102,917
Sep-17	$3,479,337	$3,482,937
Oct-17	$3,919,313	$3,920,631
Nov-17	$4,271,048	$4,329,353
Dec-17	$4,723,083	$4,754,032
Jan-18	$5,222,863	$5,187,178
Feb-18	$5,585,404	$5,597,251
Mar-18	$5,947,944	$6,061,381
Apr-18	$6,398,724	
May-18	$6,761,264	
Jun-18	$7,123,805	
Jul-18	$7,574,585	
Aug-18	$7,937,125	
Sep-18	$8,299,665	
Oct-18	$8,750,746	
Nov-18	$9,113,286	
Dec-18	$9,475,826	



Fire Expenditures

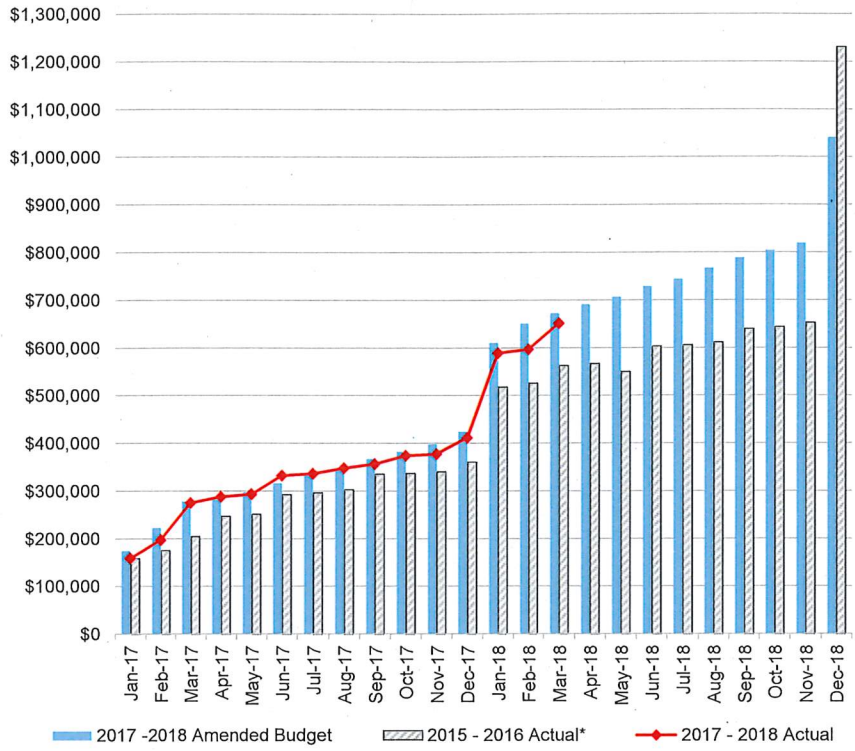
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$33,875	$24,295
Feb-17	$43,375	$35,305
Mar-17	$966,188	$982,977
Apr-17	$1,000,063	$1,020,582
May-17	$1,932,375	$1,960,827
Jun-17	$1,932,375	$1,968,687
Jul-17	$1,932,375	$2,902,357
Aug-17	$2,845,688	$2,914,137
Sep-17	$2,870,063	$2,920,507
Oct-17	$2,870,063	$2,944,802
Nov-17	$3,783,375	$3,850,773
Dec-17	$3,807,450	$3,855,972
Jan-18	$3,807,450	$3,855,972
Feb-18	$3,807,450	$3,860,924
Mar-18	$4,745,138	$4,792,949
Apr-18	$4,745,138	
May-18	$4,745,138	
Jun-18	$5,682,825	
Jul-18	$5,682,825	
Aug-18	$5,682,825	
Sep-18	$6,620,513	
Oct-18	$6,620,513	
Nov-18	$6,620,513	
Dec-18	$7,557,900	



City of Mill Creek
General Fund Summary Report - Expenditures
March 31, 2018

Non-Department Expenditures

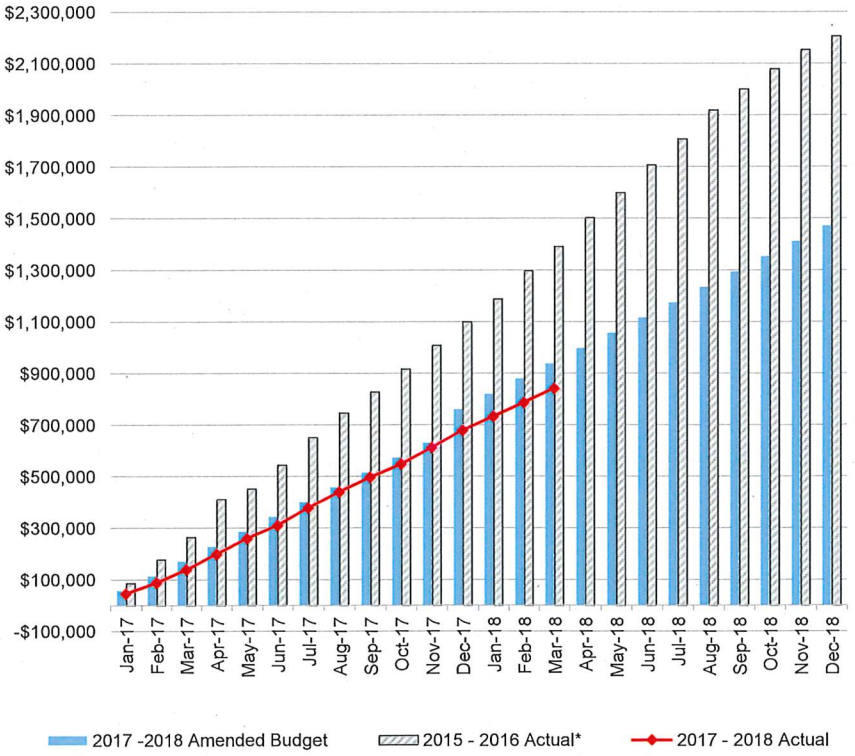
	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$175,212	$159,421
Feb-17	$223,297	$197,941
Mar-17	$278,542	$275,364
Apr-17	$282,018	$288,260
May-17	$297,603	$293,682
Jun-17	$316,836	$332,539
Jul-17	$332,420	$336,766
Aug-17	$348,005	$347,934
Sep-17	$367,238	$356,772
Oct-17	$382,822	$374,183
Nov-17	$398,407	$377,692
Dec-17	$424,910	$411,806
Jan-18	$610,847	$589,171
Feb-18	$651,283	$597,209
Mar-18	$672,970	$652,013
Apr-18	$692,107	
May-18	$707,543	
Jun-18	$729,230	
Jul-18	$744,667	
Aug-18	$767,603	
Sep-18	$789,290	
Oct-18	$804,727	
Nov-18	$820,163	
Dec-18	$1,041,850	



A transfer from the GF to CIP for $480,000 was made at the end of2015-2016

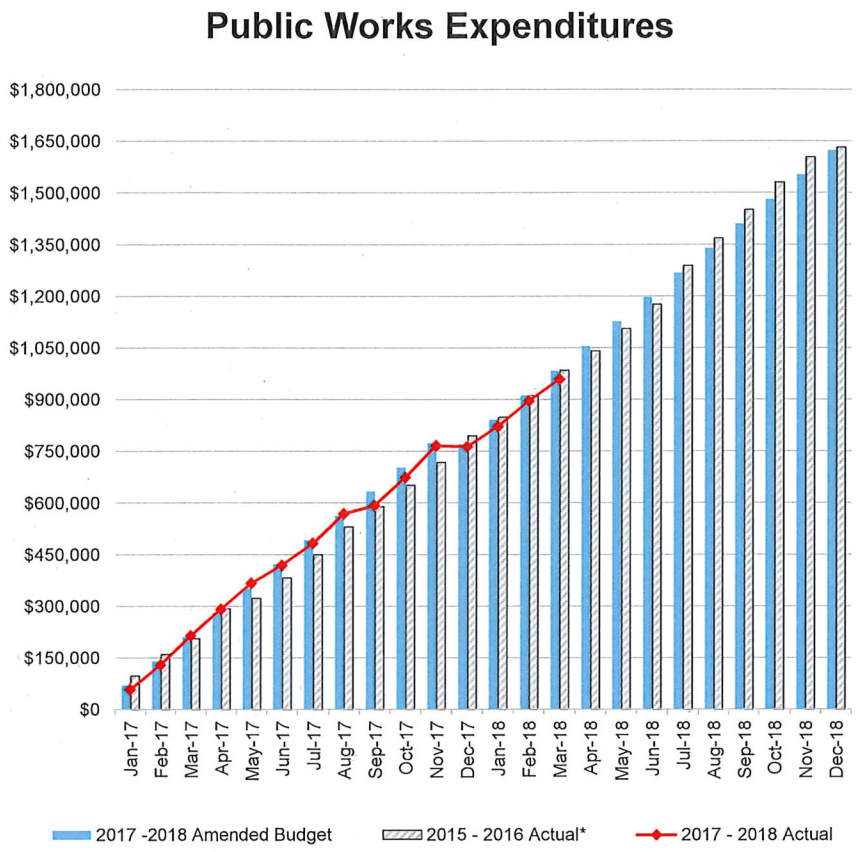
Community Development Expenditures

	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$57,296	$46,633
Feb-17	$114,592	$88,786
Mar-17	$171,888	$140,363
Apr-17	$229,184	$199,112
May-17	$286,480	$259,614
Jun-17	$343,776	$310,793
Jul-17	$401,071	$378,772
Aug-17	$458,367	$439,687
Sep-17	$515,663	$497,012
Oct-17	$572,959	$548,159
Nov-17	$630,255	$612,644
Dec-17	$761,049	$679,115
Jan-18	$820,296	$733,199
Feb-18	$879,543	$787,121
Mar-18	$938,790	$841,621
Apr-18	$998,037	
May-18	$1,057,284	
Jun-18	$1,116,532	
Jul-18	$1,175,779	
Aug-18	$1,235,026	
Sep-18	$1,294,273	
Oct-18	$1,353,520	
Nov-18	$1,412,767	
Dec-18	$1,472,014	



City of Mill Creek
General Fund Summary Report - Expenditures
March 31, 2018

	2017 -2018 Amended Budget	2017 - 2018 Actual
Jan-17	$70,408	$58,677
Feb-17	$140,815	$130,396
Mar-17	$211,223	$214,858
Apr-17	$281,631	$291,811
May-17	$352,038	$367,080
Jun-17	$422,446	$419,210
Jul-17	$492,854	$483,147
Aug-17	$563,261	$568,888
Sep-17	$633,669	$592,767
Oct-17	$704,077	$674,548
Nov-17	$774,484	$766,245
Dec-17	$771,394	$763,947
Jan-18	$842,479	$822,007
Feb-18	$913,565	$896,609
Mar-18	$984,650	$959,566
Apr-18	$1,055,735	
May-18	$1,126,821	
Jun-18	$1,197,906	
Jul-18	$1,268,991	
Aug-18	$1,340,077	
Sep-18	$1,411,162	
Oct-18	$1,482,247	
Nov-18	$1,553,333	
Dec-18	$1,624,418	



City of Mill Creek
General Fund Revenue and Expenditure Report
March 31, 2018

	Amended Biennium Budget 2017/2018	Current Quarter Ending 3/31/2018	Biennium Actual YTD 3/31/2018	Amended Budget vs Actual Over/(Under)	% Collected	Amended Budget Through 3/31/2018	Actual Over (Under) Budget Through 3/31/2018
REVENUES							
Property Tax-Regular	12,319,670	204,705	6,302,514	(6,017,156)	51.2%	6,292,197	10,317
Property Tax-EMS Levy	3,314,686	31,159	1,671,267	(1,643,419)	50.4%	1,697,397	(26,130)
Sales Tax	4,658,000	718,225	3,361,138	(1,296,861)	72.2%	2,915,468	445,671
Public Safety Sales Tax	455,800	70,254	347,958	(107,842)	76.3%	281,547	66,411
Criminal Justice Sales Tax	569,750	92,893	437,306	(132,444)	76.8%	351,933	85,373
TOTAL TAXES	21,317,906	1,117,235	12,120,183	(9,197,723)	56.9%	11,538,542	581,641
Franchise Fees	777,000	100,247	488,504	(288,496)	62.9%	482,760	5,744
Business Licenses	100,000	47,963	101,213	1,213	101.2%	86,750	14,463
Building Permits	415,000	65,642	343,067	(71,933)	82.7%	286,684	56,383
Other Licenses/Permits	26,250	4,712	26,974	724	102.8%	17,754	9,220
TOTAL LICENSES & PERMITS	1,318,250	218,565	959,757	(358,493)	72.8%	873,948	85,809
PUD Privilege Tax	172,664	0	82,254	(90,411)	47.6%	85,494	(3,241)
Liquor Excise Taxes	189,810	23,223	119,144	(70,666)	62.8%	117,152	1,991
Liquor Board Profit	335,580	41,352	209,365	(126,215)	62.4%	209,464	(99)
Criminal Justice Funding	54,600	5,124	25,545	(29,055)	46.8%	33,799	(8,254)
Grants	14,400	1,195	22,360	7,960	155.3%	12,750	9,610
Other Intergovernmental	0	2,152	10,794	10,794	0.0%	0	10,794
TOTAL INTERGOVERNMENTAL/GRANTS	767,054	73,046	469,461	(297,593)	61.2%	458,659	10,802
Development/Plan Check Fees	239,020	40,364	299,203	60,183	125.2%	190,034	109,169
Passport Fees	650,000	138,986	597,351	(52,649)	91.9%	381,250	216,101
Other Charges for Services	190,100	3,954	104,377	(85,723)	54.9%	128,600	(24,223)
TOTAL CHARGES FOR SERVICES	1,079,120	183,304	1,000,931	(78,189)	92.8%	699,884	301,047
TOTAL FINES & FORFEITURES	350,000	36,206	249,101	(100,899)	71.2%	212,750	36,351
Interest	85,000	20,156	126,275	41,275	148.6%	73,750	52,525
Insurance recovery	0	0	6,252	6,252	0.0%	0	6,252
Other Miscellaneous Revenue	105,000	81,016	132,851	27,851	126.5%	101,625	31,226
TOTAL MISCELLANEOUS REVENUES	190,000	101,172	265,379	75,379	139.7%	175,375	90,004
Transfers In	7,270	0	7,267	(3.21)	0.0%	7,270	(3)
TOTAL OTHER FINANCING SOURCES	7,270	0	7,267	(3)	0.0%	7,270	(3)
TOTAL REVENUES	25,029,600	1,729,528	15,072,078	(9,957,522)	60.2%	13,966,427	1,105,650
BEGINNING FUND BALANCE	6,351,133	7,320,041	6,351,133	-	100.0%	6,351,133	0
TOTAL RESOURCES	31,380,733	9,049,569	21,423,211	(9,957,522)	68.3%	20,317,560	1,105,650

City of Mill Creek
General Fund Revenue and Expenditure Report
March 31, 2018

	Amended Budget 2017/2018	Current Quarter Ending 3/31/2018	Biennial Actual YTD 3/31/2018	Amended Budget vs Actual Over/(Under)	% of Budget Expensed	Amended Budget Through 3/31/2018	Over (Under) Budget Through 3/31/2018
EXPENDITURES							
Legislative	142,897	26,344	107,658	(35,239)	75.3%	101,310	6,348
City Manager	1,468,647	198,520	966,237	(502,410)	65.8%	1,012,852	(46,615)
Finance & Administration	1,428,673	159,761	886,557	(542,116)	62.1%	925,419	(38,862)
Information Technology	817,375	98,287	431,230	(386,145)	52.8%	507,893	(76,663)
Patrol	9,475,826	1,307,349	6,061,381	(3,414,445)	64.0%	5,947,944	113,437
Fire Services	7,557,900	936,977	4,792,949	(2,764,951)	63.4%	4,745,138	47,811
Non-Department	1,041,850	240,207	652,013	(389,837)	62.6%	672,970	(20,957)
Community Development/Building	1,472,014	162,505	841,621	(630,393)	57.2%	938,790	(97,170)
Public Works	1,624,418	195,619	959,566	(664,852)	59.1%	984,650	(25,084)
TOTAL EXPENDITURES	25,029,600	3,325,568	15,699,211	(9,330,389)	62.7%	15,836,965	(137,754)
CHANGE IN FUND BALANCE	0	(1,596,041)	(627,133)	(627,133)		(1,870,537)	1,243,404
BEGINNING FUND BALANCE	6,351,133	7,320,041	6,351,133	0		6,351,133	0
ENDING FUND BALANCE	6,351,133	5,724,000	5,724,000	(627,133)		4,480,596	1,243,404

City of Mill Creek
Other Fund Revenue and Expenditure Report
March 31, 2018

	Revenues				Expenditures				
	Amended Biennium Budget 2017/2018	Biennial Actual YTD 2017/2018	Budget vs Actual Over/(Under)	% of Budget Collected	Amended Biennium Budget 2017/2018	Biennial Actual YTD 2017/2018	Budget vs Actual Over/(Under)	% of Budget Expended	Ending Fund Balance 2018
SPECIAL REVENUE FUNDS									
City Street Fund	1,016,446	640,003	(376,443)	63.0%	1,016,000	642,221	(373,779)	63.2%	190,293
Paths & Trails	4,000	2,141	(1,859)	53.5%	500	155	(345)	31.1%	12,144
Drug Buy Fund	0	1,477	1,477	0.0%	25,000	20,026	(4,974)	80.1%	37,897
Local Revitalization	66,000	65,912	(88)	99.9%	0	0	0	n/a	100,935
Annex Building Fund	359,482	239,615	(119,867)	66.7%	861,243	243,921	(617,322)	28.3%	505,227
DEBT SERVICE FUNDS									
Debt Service Fund	66,218	33,194	(33,024)	50.1%	66,218	33,194	(33,024)	50.1%	13,991
CAPITAL PROJECT FUNDS									
Real Estate Excise Tax	1,520,000	1,703,819	183,819	112.1%	3,046,032	33,194	(3,012,838)	1.1%	4,658,084
Capital Improvement	2,138,242 *	1,771,393 √	(366,849)	82.8%	1,448,032	196,541	(1,251,491)	13.6%	1,899,991
Park Capital Improvement	1,169,000 *	53,285	(1,115,715)	4.6%	1,320,000	134,729	(1,185,271)	10.2%	3,449,028
Road Improvement	8,027,000 *	509,263	(7,517,737)	6.3%	6,860,000	408,849	(6,451,151)	6.0%	1,350,111
ENTERPRISE FUNDS									
Surface Water Utility	1,476,000 *	810,091	(665,909)	54.9%	1,248,735	555,892	(692,843)	44.5%	859,556
Recreation Enterprise	1,225,000	675,868	(549,132)	55.2%	1,225,000	674,084	(550,916)	55.0%	770

* Budget amendments for additional revenue in the amount of $810k will be formally submitted to council for approval by November 1, 2018.

√ A transfer of $1,556,210 was done in January to accommodate the consolidation of the Equipment Replacement Fund with the CIP Fund as approved in the biennial budget. This will be reversed and the Internal Service Fund, Equipment Replacement Fund #509, will be utilized as originally intended by City ordinance.

City of Mill Creek
Cash and Investments
March 31, 2018

Cash and Investments Balances

	3/31/2018	12/31/2017
Cash Bank Accounts [1]	$ 525,698	$ 546,168
State Local Government Investment Pool (LGIP)	$ 11,205,864	$ 12,296,489
US Government Agency Securities [2]	$ 7,229,784	$ 7,229,784
Total Cash and Investment Holdings	**$ 18,961,346**	**$ 20,072,441**

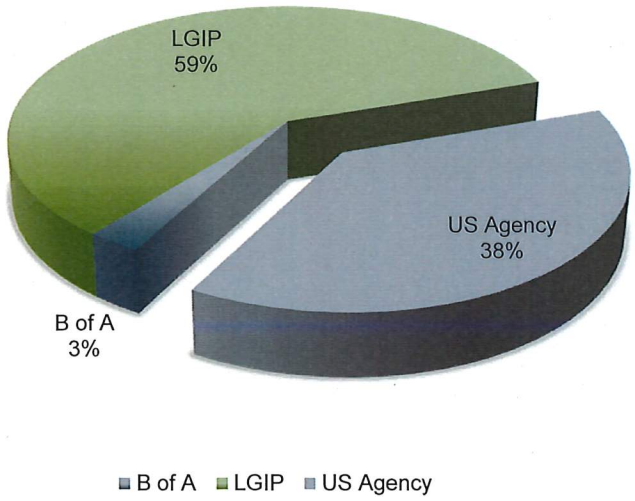
(1) Reflects General Ledger balances, not actual bank cash balances.
(2) Investments are reported at original cost

Cash and Investments By Fund

	General	REET	CIP	Parks	Roads	Surface Water	Other	Totals
Securities	3,751,758	1,745,594	491,806	1,240,626				7,229,784
LGIP	2,461,627	2,435,408	1,366,473	2,190,783	1,336,671	827,206	587,696	11,205,864
Cash	(489,385)	477,082	41,712	17,619	13,440	32,351	432,880	525,698
Totals	5,724,000	4,658,084	1,899,991	3,449,028	1,350,111	859,557	1,020,576	18,961,346

Investment Summary

Cash and Investments by Category



Security Type	
US Agency - Original Cost	$ 7,229,784
Local Government Investment Pool (LGIP)	$ 11,205,864
Bank of America Checking	$ 525,698
Total Investment Portfolio	**$ 18,961,346**