

1. Agenda

Documents:

[3-28-19 FC AGENDA.PDF](#)

2. Meeting Materials

Documents:

[ASSET CONNECT.PDF](#)
[INVESTMENT COMMITTEE REPORT.PDF](#)
[SALARY AND BENEFIT RESOLUTION.PDF](#)
[2019-2020 BUDGET AMENDMENT NO. 1.PDF](#)

AGENDA

FINANCE/PERSONNEL COMMITTEE MEETING

March 28, 2019

6:00pm

**Stanwood-Camano School District
Administration Building Board Room
26920 Pioneer Highway, Stanwood**

1. 2019-2020 Budget—Amendment No. 1
2. Asset Connect
3. Salary & Benefit Resolution
4. Investment Committee Report
5. April Meeting Time



**CITY OF STANWOOD
FINANCE COMMITTEE
AGENDA STAFF REPORT**

ITEM NUMBER: 2
DATE: March 28, 2019
SUBJECT: BIAS Asset Connect
CONTACT PERSON: David A. Hammond, Finance Director/City Clerk
ATTACHMENT: BIAS Asset Connect information sheet

ISSUE

The issue before the committee is to review and consider recommendation for approval to utilize BIAS Asset Connect online software.

RECOMMENDATION

City staff requests the Finance Committee support a recommendation to council authorizing the Mayor to subscribe to BIAS Asset Connect online software.

BACKGROUND

Currently fixed assets, maintenance and equipment replacement are tracked in three separate spreadsheets. This is a challenge for both Public Works and Finance department staff members to view and share information about a specific item and also track asset location. The charge for the online software is \$1,644.00/yr. The first year is offered at \$822.00/yr. (half off).

SUMMARY STATEMENT

City staff currently tracks fixed assets, maintenance, warranty information, and equipment replacement in three separate spreadsheets. BIAS Asset Connect would allow city staff to track assets, maintenance and equipment replacement all in one shared location. This would allow city staff to more efficiently track asset locations, values and replacement schedules. BIAS Asset Connect also has a built in audit trail that meets State Auditor Office's requirements for fixed assets accountability.

FISCAL IMPACT

The license is \$822.00 for the first year, and \$1,644.00 annually, thereafter.



ASSET CONNECT

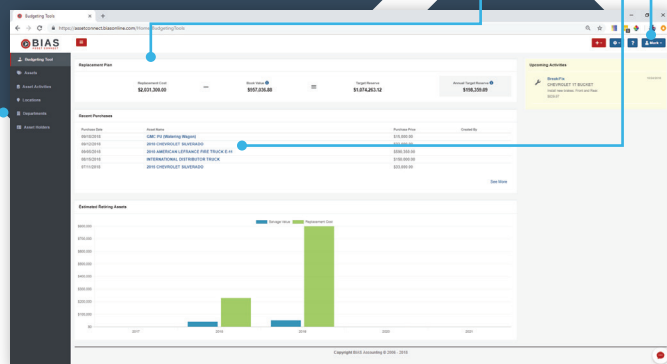
Asset Connect is an intelligent budgeting platform that allows an organization to manage its assets using key components such as replacement cost, service life, book value, inventory tracking and maintenance costs.

*“ Centralized, accessible,
auditor friendly... ”*



BIAS Asset Connect includes:

- Cloud Based
- Single or Multi User
- Unlimited Assets
- Primary Asset Records
- Inventory Tool
- Maintenance & Insurance Documentation
- Replacement Costing Tool
- Asset Holder Tracking



Plans & Pricing

BIAS Asset Connect pricing plans for individual or multi-user accounts.



Individual User

\$47 /month (billed annually)

- Single User ✓
- Unlimited Assets ✓
- Primary Asset Records ✓
- Maintenance & Insurance Documentation ✓
- Replacement Costing Tool ✓



Multi-user

\$137 /month (billed annually)

- Up to 5 Users ✓
- Unlimited Assets ✓
- Primary Asset Records ✓
- Maintenance & Insurance Documentation ✓
- Replacement Costing Tool ✓
- Asset Holder Tracking ✓



We get it.

✉ info@biasonline.com

📞 Phone: 509.443.3332 | Toll Free: 888.534.2527

www.biasonline.com



**CITY OF STANWOOD
FINANCE COMMITTEE
AGENDA STAFF REPORT**

ITEM NUMBER: 4
DATE: March 28, 2019
SUBJECT: Investment report
CONTACT PERSON: David A. Hammond, Finance Director/City Clerk
ATTACHMENT: A—2018 Investment Performance Summary
B—2019 Year-to-date Performance Summary

ISSUE

Informational, the issue before the committee is to review investment performance.

SUMMARY STATEMENT

The two attachments provide detailed description of the city's cash and investment positions and performance, both 2018 and 2019 year-to-date. Key reference points regarding the portfolio:

- Approximately 43 percent is highly liquid, immediately available.
- The remainder is invested in government backed debt securities maturing approximately every three months from April 2019 to July 2020.
- All securities are authorized by city fiscal policy.
- The portfolio earnings have exceeded the benchmark established by fiscal policy in all months.
- Interest earned in 2018 was three times the amount earned in 2017.

INVESTMENT PERFORMANCE - Q4 2018				
	Oct	Nov	Dec	Quarter Average
Amount Invested	\$15,341,512	\$ 16,456,180	\$ 16,467,678	\$ 16,088,457
Return (average percentage yield)	2.17%	2.17%	2.23%	2.19%
Benchmark*	1.96%			
*Per Finance Policy, Two Year Average of Two-Year Treasury Note				

Investment Category	Amount	Current Allocation	December Rate
CASH			
Cash (Treasurer's Checking)	\$ 955,280	5%	0
INVESTMENTS			
Washington Federal Public Funds	\$ 4,263,730	24%	2.11%
Opus Public Checking	\$ 764,029	4%	2.42%
WA State LGIP	\$ 910,982	5%	2.37%
Snohomish County Inv. Pool	\$ 1,041,642	6%	1.98%
U.S. Treasury Notes	\$ 1,502,295	9%	1.58%
U.S. Agency Securities	\$ 7,984,999	46%	2.43%
Total	\$17,422,958		

Detailed Investment Holdings					
Investment	Maturity Date	Return (APY)	Balance	% of total balance	Weighted rate
Washington Federal Public Funds	N/A	2.110%	\$ 4,263,730	25.89%	0.55%
Opus Checking	N/A	2.420%	\$ 764,029	4.64%	0.11%
WA State LGIP	N/A	2.374%	\$ 910,982	5.53%	0.13%
Snoh. County Inv. Pool	N/A	1.980%	\$ 1,041,642	6.33%	0.13%
ResFundCorp	10/15/2019	2.522%	\$ 964,545	5.86%	0.15%
ResFundCorp	7/15/2020	2.641%	\$ 999,195	6.07%	0.16%
US Agency TVA	3/15/2020	2.540%	\$ 994,630	6.04%	0.15%
FHLMC	4/15/2019	2.230%	\$ 990,717	6.02%	0.13%
Fannie Mae	9/12/2019	2.420%	\$ 991,670	6.02%	0.15%
FHLB (6/4/2018)	2/14/2020	2.570%	\$ 993,009	6.03%	0.15%
US Treasury Note	6/30/2019	1.560%	\$ 1,001,817	6.08%	0.09%
US Treasury Note	12/31/2019	1.590%	\$ 500,478	3.04%	0.05%
FNMA	12/27/2019	1.890%	\$ 1,065,083	6.47%	0.12%
FNMA	8/28/2019	2.621%	\$ 986,150	5.99%	0.16%
			\$ 16,467,678	100.00%	0.00%

Investment/Interest Earnings by Year		
2012	\$	85,670
2013	\$	41,017
2014	\$	74,608
2015	\$	44,914
2016	\$	67,861
2017	\$	86,567
2018	\$	250,371
(budgeted) 2019	\$	302,250
(budgeted) 2020	\$	302,250

INVESTMENT PERFORMANCE - Q1 2019

		Jan	Feb	Mar	Quarter Average
Amount Invested		\$ 15,234,003	\$ 15,244,534		\$ 15,239,269
Return (average percentage yield)		2.31%	2.33%		2.32%
Benchmark*		2.02%	2.07%		
*Per Finance Policy, Two Year Average of Two-Year Treasury Note					

Investment Category	Amount	Current Allocation	February Rate
CASH			
Cash (Treasurer's Checking)	\$ 1,228,346	7%	0
INVESTMENTS			
Washington Federal Public Funds	\$ 1,773,445	11%	2.27%
Opus Public Checking	\$ 767,154	5%	2.56%
WA State LGIP	\$ 2,168,541	13%	2.51%
Snohomish County Inv. Pool	\$ 1,048,100	6%	2.22%
U.S. Treasury Notes	\$ 1,493,487	9%	2.08%
U.S. Agency Securities	\$ 7,993,807	49%	2.30%
Total	\$ 16,472,880		

Detailed Investment Holdings

Investment	Maturity Date	Return (APY)	Balance	% of total balance	Weighted rate
Washington Federal Public Funds	N/A	2.274%	\$ 1,773,445	0.12	0.26%
Opus Checking	N/A	2.560%	\$ 767,154	0.05	0.13%
WA LGIP	N/A	2.513%	\$ 2,168,541	0.14	0.36%
Snoh. County Inv. Pool	N/A	2.218%	\$ 1,048,100	0.07	0.15%
FHLMC	4/15/2019	2.230%	\$ 990,717	0.06	0.14%
US Treasury Note	6/30/2019	1.560%	\$ 1,001,817	0.07	0.10%
FNMA	8/28/2019	2.621%	\$ 986,150	0.06	0.17%
Fannie Mae	9/12/2019	2.420%	\$ 991,670	0.07	0.16%
ResFundCorp	10/15/2019	2.522%	\$ 964,545	0.06	0.16%
FNMA	12/27/2019	1.890%	\$ 1,065,083	0.07	0.13%
US Treasury Note	12/31/2019	1.590%	\$ 500,478	0.03	0.05%
FHLB (6/4/2018)	2/14/2020	2.570%	\$ 993,009	0.07	0.17%
US Agency TVA	3/15/2020	2.540%	\$ 994,630	0.07	0.17%
ResFundCorp	7/15/2020	2.641%	\$ 999,195	0.07	0.17%
Total			\$ 15,244,534	1.00	2.33%



**CITY OF STANWOOD
FINANCE COMMITTEE
AGENDA STAFF REPORT**

ITEM NUMBER: 3

DATE: March 28, 2019

SUBJECT: Resolution 2019-06 Adoption of Amended Salary and Benefit Schedule

CONTACT PERSON: David A. Hammond, Finance Director

ATTACHMENT: A – Resolution 2019-06

ISSUE

The issue before committee is to review and recommend adoption of Resolution 2019-06 amending the City's 2019 pay and benefit schedule.

DISCUSSION

On January 10, 2019, Council approved Resolution 2019-01, amending the City's 2019 pay and benefit schedule by revising the Permit Specialist/Planner position. The Resolution before committee this evening is to further amend the pay and benefit schedule to include the updated salary scale for this position as was negotiated through collaborative bargaining.

The monthly salary range established for the Permit Specialist/Planner position as set by Resolution 2019-01 is \$4,012 to \$5,360. Resolution 2019-06 will amend the monthly salary range to \$4,499 to \$5,502.

RECOMMENDATION

Recommend council approval of Resolution 2019-06 amending the City's pay and benefit schedule for city employees for 2019.

FINANCIAL IMPACT

The financial impacts are summarized above.

COMMITTEE OPTIONS

- 1) Recommend Council Adopt Resolution 2019-06 formally amending the salary and benefit schedule for city employees effective March 28, 2019.
- 2) Do not recommend Council adopt Resolution 2019-06 formally amending the salary and benefit schedule for city employees effective March 28, 2019.

- 3) Do not recommend Council adopt Resolution 2019-06 formally amending the salary and benefit schedule for city employees effective March 28, 2019, and direct staff to address specific council concerns or provide additional information.

CITY OF STANWOOD
Stanwood, Washington

RESOLUTION 2019-06

**A RESOLUTION OF THE CITY OF STANWOOD, WASHINGTON
ADOPTING AN AMENDED SALARY AND BENEFIT SCHEDULE FOR CITY
EMPLOYEES EFFECTIVE MARCH 28, 2019.**

WHEREAS, it is necessary and appropriate to establish the salary and benefit schedule for employees and elected officials of the City of Stanwood by resolution of the city council; and

WHEREAS, pursuant to RCW 35A.11.020, the City Council has the power to fix the compensation and working conditions of its officers and employees; and

WHEREAS, on November 21, 2016 the City Council approved an agreement by and between City of Stanwood and Teamsters Local Union No. 231 (representing the public works employees) for the period from January 1, 2017 through December 31, 2019; and

WHEREAS, on February 24, 2017 the City Council approved an agreement by and between City of Stanwood and Teamsters Local Union No. 231 (representing the administrative employees) for the period from January 1, 2017 through December 31, 2019; and

WHEREAS, on October 11, 2018 the City Council adopted Resolution 2018-20 establishing a salary and benefit schedule for city employees effective January 1, 2019; and

WHEREAS, on January 10, 2019 the City Council adopted Resolution 2019-01, amending the Salary and Benefit schedule for city employees effective January 10, 2019,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STANWOOD, WASHINGTON, AS FOLLOWS:

Section 1: That the monthly base compensation for the position of Permit Specialist/Planner is hereby amended;

Position/Salary Range	Minimum	Maximum
Permit Specialist/Planner	\$4,499	\$5,502

Section 2: Except as provided herein all provisions of Resolution 2018-20 and Resolution 2019-01 shall remain in full force and effect, unchanged.

ADOPTED by the city council and **APPROVED** by the Mayor this 28th day of March, 2019.

CITY OF STANWOOD

By _____
Leonard Kelley, Mayor

ATTEST:

By _____
David A. Hammond, City Clerk



**CITY OF STANWOOD
FINANCE COMMITTEE
AGENDA STAFF REPORT**

ITEM NUMBER: 1

DATE: March 28, 2019

SUBJECT: Adoption of Ordinance 1473 – 2019-20 Budget Amendment No. 1

CONTACT PERSON: David A. Hammond, Finance Director/City Clerk

ATTACHMENTS: A – Proposed Ordinance 1473
B – Six Year Outlook Scenarios

ISSUE

Should the city adopt an ordinance to amend the 2019-20 budget?

RECOMMENDATION

Review Ordinance 1473 and recommend Ordinance 1473 be presented for first reading at the March 28, 2019 council meeting.

FINANCIAL IMPACT

The financial impacts are outlined below.

COMMITTEE OPTIONS

1. Recommend to council to have first reading of Ordinance 1473 amending the 2019-20 budget.
2. Do not recommend to council to have first reading of Ordinance 1473 amending the 2019-20 budget and direct staff to areas of concern. The City Council may want to direct the Finance Committee to review the proposed amendment further before taking action.

RECOMMENDED ACTION

I MOVE TO RECOMMEND TO COUNCIL FIRST READING OF ORDINANCE 1473 AMENDING THE 2019-20 BUDGET AS PRESENTED.

DISCUSSION

During budget preparation, discussion and adoption, it is difficult to anticipate every possible financial scenario affecting the upcoming fiscal year. For example, completion dates of capital projects may change due to circumstances outside of the City's control, information used for budget projections may require revision, and sometimes it can just be an oversight of a necessary expenditure or source of revenue. Each of these situations is different and must be evaluated by the Administration and brought forward for Council consideration. In addition to the necessary year-end true up of cash balances, this proposed amendment primarily concerns five issues:

- General Fund
 - A 2018 year end surplus will allow for a transfer of one-time revenue to capital funds due to unanticipated strong sales tax receipts.
 - Attachment B presents a graphical depiction of six year forecast scenarios including no budget amendment and incorporating the effects of the proposed amendment.
- Street Operating Fund
 - The original budget included REET fund transfers to finance planned vehicle reserve fund contributions. These transfers are not allowable due to an earlier misinterpretation by city staff. To address a potential ending fund balance deficit, staff recommends transferring surplus funds from the General Fund, in 2019 and 2020, to fund vehicle replacement expenditures.
- Park Improvement Fund
 - The Heritage Park land acquisition was not included in the original 2019-2020 budget. The Capital Improvement Plain anticipated it to be funded in future years from sales tax related to construction of the new high school. Moving the acquisition forward necessitates temporary use of General Fund surplus. When the high school construction related sales tax is received it will be deposited to the Building Improvement Fund.
- Water Construction Fund
 - Accelerating the Water Reservoir project forward necessitates borrowing in 2019 rather than 2020 as anticipated.
- Street Capital Construction Fund project changes
 - Based on Transportation Improvement Board grant awards, the timing of three projects were reprogrammed and construction expenditures require a budget amendment, along with anticipated grant revenues.

ANALYSIS – 2019 Changes

1. All Funds – Adjust Beginning Net Cash to Actual

During budget development, beginning net cash is based on a conservative estimate prior to year end and the adoption of the budget. This amendment adjusts beginning net cash to actual cash per bank. While not required by law or the State Auditor, it is the city's practice to amend the budget early in the year to match budgeted beginning net cash (BNC) to actual.

As the 2019-20 budget was nearing final form in October 2018, the city had to project the 2019 beginning net cash as part of the biennial budget process. The following adjustment "trues up" beginning net cash, setting budgeted amounts to actual in order to give the city a clear picture of available funds as of January 1, 2019. Each of the City's funds beginning cash balance is adjusted by this amendment. Exhibit 1 to the attached ordinance provides the amount each fund was adjusted.

2. General Fund Surplus—Transfers to Parks & Building Improvement Funds

Sales tax directly attributed to construction activity in the amount of \$512,000 was received during the 2017–2018 biennium, which contributed to a General Fund Surplus. City Finance Policy requires biennial General Fund surplus to be used for one-time operations or capital expenditures. The surplus is defined as the difference between actual beginning fund balance and budgeted beginning fund balance.

The 2019-2020 budget included a transfer of \$520,000 (estimated sales tax from construction). When the 2018 books were closed, the beginning balance exceeded budget by \$583,417. The general fund is able to transfer this additional amount and still comply with reserve requirements. This amendment proposes transfer of \$900,000 to the Parks Improvement fund, and \$480,221 to the building fund. Transfer of the surplus to Fund 110 provides future City Council's options while ensuring these one-time revenues go toward one-time or capital needs. The Capital Improvement Plan included acquisition of land for Heritage Park in 2021, with the sales tax from the new high school as a funding source. As sales tax from the high school is received it will be deposited to the Building Improvement Fund.

This amendment also includes reimbursement in 2019 from a Department of Commerce grant for approximately half the cost of the new city hall land acquired in 2018.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	General Fund	Transfer to Building Fund	\$ 796,804	\$ (316,583)	\$ 480,221
110	Building Improvement	Transfer in from GF	\$ 796,804	\$ (316,583)	\$ 480,221
001	General Fund	Transfer to Parks Improvement	\$ -	\$ 900,000	\$ 900,000
104	Parks Improvement	Transfer from General Fund	\$ -	\$ 900,000	\$ 900,000
104	Parks Improvement	Heritage Park Acquisition	\$ -	\$ 900,000	\$ 900,000
110	Building Improvement	DOC grant for CH Land Acquis.	\$ -	\$ 285,000	\$ 285,000

3. Professional Services—City Resident Survey and City Staffing Study

This amendment proposes an increase in budgeted professional services to execute two work plan items; a community survey to prepare for our strategic plan goal in 2020 and a consultant agreement to evaluate current staffing levels relative to desired levels of service delivery. These two projects are under development and initial estimates indicate \$80,000 for both (Note: half the cost is allocated to general fund and half to the utility funds based on FTEs). Further, staff recommends allocating \$20,000 to conduct a survey in 2020. Results from surveys conducted in 2020 and beyond will provide data to measure the impact of the city's efforts; as in 2019, half the cost is allocated to General Fund.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	General Fund	Professional services	\$ 63,000	\$ 40,000	\$ 103,000
401	Sewer	Professional services	\$ 61,200	\$ 16,800	\$ 78,000
410	Stormwater	Professional services	\$ 25,000	\$ 6,400	\$ 31,400
421	Water	Professional services	\$ 50,000	\$ 16,800	\$ 66,800

4. General Fund Programs:

- a. **City Resident-Centric Discover Stanwood Camano**
 - b. **Port of Seattle Discover Stanwood Camano website improvement grant**
 - c. **Senior Center Support**
- a) To build on the success of the semiannual edition of the Discover Stanwood Camano print publication, staff proposes adding two additional publications of a City Resident Centric version of the publication. This will replace the Mayor's Newsletter. After the contributions from advertising, the additional publications are expected to cost approximately \$5,000 each year.
 - b) The City Council recently accepted a \$7,500 grant from the Port of Seattle to support improvement of the website. The overall cost of the POS grant will be \$11,750 but be partially covered by grant proceeds with a net cost to the city of \$3,750.
 - c) The Stanwood Camano Senior Center contacted city staff and requested support for their Life Enhancement Assistance Program, which provides transportation, Meals and Wellness support to the community. Staff recommends annual support of \$8,000 with an additional incentive amount of \$2,000 if the center exceeds its membership and service delivery goals for 2019.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	GF Mayor's Newsletter	Replace with DSC City Centric	\$ 2,500	\$ (2,500)	\$ -
001	GF Econ. Dev. DSC	Upgrad to DSC City Centric	\$ 12,500	\$ 7,500	\$ 20,000
001	General Fund	Grant - Port of Seattle	\$ -	\$ 7,500	\$ 7,500
001	General Fund	Tourism-DSC Website update	\$ 49,500	\$ 11,250	\$ 60,750
001	General Fund	Senior Center Support ILA	\$ -	\$ 10,000	\$ 10,000
001	General Fund	Gen. Communications	\$ 15,000	\$ (10,000)	\$ 5,000

5. Street Fund

This amendment addresses three areas in the street fund 2019 budget.

- The recent Guardrail Replacement depleted much of the repair and maintenance budget. This amendment also includes a conservatively estimated \$10,000 insurance recovery to partially pay for the guardrail.
- The original budget included REET fund transfers in order to fund the acquisition of vehicles as approved in the 2018 replacement schedule, however, this is no longer an allowable use of REET funds. Instead, staff recommends funding the vehicle reserve fund contributions directly from the General Fund. The required annual contribution will decrease from \$161,000 in 2019 to \$50,000 in 2022, so this expenditure requirement will decline.
- Beginning in 2016, the City Council approved annual transfer of eight percent of property tax received to the Street Fund to wean the fund from reliance on REET funding. One impact of the annexation into the RFA is that the eight percent transfer will decrease by approximately \$100,000/year beginning in 2020. This amendment partially fills this gap by increasing the annual transfer from General Fund to Street fund to pay for street lights. The annual transfer has historically been approximately fifty percent of the cost, but this amendment increases to pay the full costs of street lighting. This policy change keeps the Street Fund solvent for the biennium, and staff will continue to analyze options for council to address potential long term solutions.
- This amendment also removes a transfer from Building Improvement REET, which was included in the budget by error.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	General Fund	Trsfr to Streets-Lights	\$ 38,006	\$ 23,194	\$ 61,200
101	Street Fund	Trsfr from GF-Lights	\$ 38,006	\$ 23,194	\$ 61,200
101	Street Fund	Insurance Recovery	\$ 10,000	\$ 10,000	\$ 20,000
101	Street Fund	Transfer in from REET 1	\$ 140,000	\$ (140,000)	\$ -
120	REET 1	Transfer out to Streets	\$ 140,000	\$ (140,000)	\$ -
101	Street Fund	Repair & Maintenance	\$ 42,572	\$ 11,075	\$ 53,647
101	Street Fund	Transfer to Equip Repl.	\$ 160,972	\$ (160,972)	\$ -
001	General Fund	Transfer to Equip Repl.	\$ -	\$ 160,972	\$ 160,972
107	Equipment Reserve	Transfer in from Strts	\$ 160,972	\$ (160,972)	\$ -
107	Equipment Reserve	Transfer in from GF	\$ -	\$ 160,972	\$ 160,972
121	REET 2	Trnsfr in from Building Imp.	\$ 86,764	\$ (86,764)	\$ -

6. Street Construction

The street construction fund has two budgeted projects that require budget adjustment.

- Only one of the two overlay projects submitted for Transportation Improvement Board funding was approved. Thus, Staff recommends deferring the 276th Street Overlay project and resubmitting for funding in 2020. This proposed amendment moves the project and associated grant funding to 2020.
- As an alternative project, staff recommends bringing the planned 272nd street overlay project from 2020 to 2019. The work can be performed via the County Roads contractor, which is very cost effective for the city. The project can be paid for with the transportation sales tax fund, thus this proposal transfers \$300,000 from fund 108 to fund 103.
- This proposal also corrects an error in the original budget. The grant funding the Viking Way Right of Way acquisition was inadvertently not carried over from 2018.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
103	Streets Construction	TIB Grant	\$ 720,000	\$ (448,688)	\$ 271,312
103	Streets Construction	276th Street Overlay	\$ 530,675	\$ (530,675)	\$ -
103	Streets Construction	272nd Street Overlay	\$ -	\$ 250,000	\$ 250,000
103	Streets Construction	Xfr from Trans Sales Tax	\$ 350,000	\$ 300,000	\$ 650,000
108	Transportation Sales Tax	Trans to Fund 103	\$ 350,000	\$ 300,000	\$ 650,000
103	Streets Construction	Viking Way ROW grant	\$ -	\$ 350,000	\$ 350,000
103	Streets Construction	ROW Acquisition	\$ -	\$ 660,000	\$ 660,000

7. Indirect Cost Allocation

The 2019-2020 budget included allocation of indirect costs based on estimated 2018 costs; this amendment updates the allocation to utility funds based on actual costs. The adjustment does not significantly change the amount of general fund overhead allocated, but rather the allocation between utilities is updated.

Number	Name	Description	Budget	Change	Budget
001	General Fund	Indirect Cost	\$ (413,905)	\$ 4,511	\$ (409,394)
401	Sewer	Indirect Cost	\$ 153,476	\$ 29,199	\$ 182,675
410	Drainage	Indirect Cost	\$ 74,294	\$ (6,911)	\$ 67,383
421	Water	Indirect Cost	\$ 186,135	\$ (26,799)	\$ 159,336

8. Drainage Construction Fund

This amendment carries forward the IS4 reimbursement grant that was expected in 2018, but which is now expected in 2019.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
411	Drainage Construction	DOC Reimb. IS4 Design	\$ -	\$ 385,000	\$ 385,000

9. Water Construction Fund

This amendment accelerates construction of the new water reservoir from 2020 to 2019. This was discussed by council at their February 7th retreat and also was approved by the Public Works Committee at their regular meeting March 4th. This amendment includes three components:

- Increasing design budget from \$200,000 to \$262,869 (the design contract amendment was approved by council March 14th, to include design of backup generator system and early earthquake warning system).
- Increase in budgeted construction cost from \$2,000,000 to \$2,894,000, based on updated cost estimates at sixty percent design completion. This estimate includes a ten percent contingency.
- The original budget included bond proceeds of \$1,300,000 in 2019. This amendment moves the bond sale forward to 2020 and increases the amount to \$3,000,000.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
422	Water Construction	297 Zone Reservoir	\$ 200,000	\$ 2,957,000	\$ 3,157,000
422	Water Construction	Revenue Bond Proceeds	\$ -	\$ 3,000,000	\$ 3,000,000

2020 Changes

1. All Funds – Adjust Beginning Net Cash to Actual

Beginning net cash is based on a conservative estimate prior to year end. This amendment adjusts beginning net cash to actual cash per bank. While not required by law or the State Auditor, it is the city's practice to amend the budget early in the year to match budgeted beginning net cash (BNC) to actual.

2. Professional Services—City Resident Survey

This amendment proposes an increase in budgeted professional services to execute a second, follow-on citizen survey; the results will provide data upon which to measure the impact of the city's efforts; as in 2019, half is allocated to General Fund.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	General Fund	Professional services	\$ 63,000	\$ 10,000	\$ 73,000
401	Sewer	Professional services	\$ 66,897	\$ 4,200	\$ 71,097
410	Stormwater	Professional services	\$ 29,167	\$ 1,600	\$ 30,767
421	Water	Professional services	\$ 54,167	\$ 4,200	\$ 58,367

3. City Resident-Centric Discover Stanwood

This proposed change will build on the success of the semiannual edition of the Discover Stanwood Camano print publication, by adding two additional publications of a City Resident Centric version of the publication. This will replace the Mayor's Newsletter. After the contributions from advertising, the additional publications are expected to cost approximately \$5,000 in 2020.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	GF Mayor's Newsletter	Replace with DSC City Centric	\$ 2,500	\$ (2,500)	\$ -
001	GF Econ. Dev. DSC	Upgrade to DSC City Centric	\$ 10,000	\$ 7,500	\$ 17,500
001	General Fund	Gen. Communications	\$ 15,000	\$ (10,000)	\$ 5,000

4. North County Regional Fire Authority—ILA Fire Marshal Services

This proposed change will provide funding for the interlocal agreement for fire marshal services approved by City Council on December 13, 2018.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	General Fund	Professional Services	\$ -	\$ 41,000	\$ 41,000

5. Street Fund

This amendment addresses three areas in the street fund 2019 budget.

- The original budget included REET fund transfers in order to fund the acquisition of vehicles as approved in the 2018 replacement schedule, however, this is no longer an allowable use of REET funds. Instead, staff recommends funding the vehicle reserve fund contributions directly from the General Fund. The required annual contribution will decrease from \$161,000 in 2019 to \$50,000 in 2022, so this burden will decline.
- Beginning in 2016, the City Council approved annual transfer of eight percent of property tax received to the Street Fund to wean the fund from reliance on REET funding. One impact of the annexation into the RFA is that the eight percent transfer will decrease by approximately \$100,000/year beginning in 2020. This amendment partially fills this gap by increasing the annual transfer from General Fund to Street fund to pay for street lights. The annual transfer has historically been approximately fifty percent of the cost, but this amendment increases to pay the full costs of street lighting. This policy change keeps the Street Fund solvent for the biennium, and staff will continue to analyze options for council to address potential long term solutions.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
001	General Fund	Trsfr to Streets-Lights	\$ 38,006	\$ 24,724	\$ 62,730
101	Street Fund	Trsfr from GF-Lights	\$ 38,006	\$ 24,724	\$ 62,730
101	Street Fund	Transfer in from REET 1	\$ 140,000	\$ (140,000)	\$ -
120	REET 1	Transfer out to Streets	\$ 140,000	\$ (140,000)	\$ -
101	Street Fund	Transfer to Equip Repl.	\$ 73,837	\$ (73,837)	\$ -
001	General Fund	Transfer to Equip Repl.	\$ 101,455	\$ 73,837	\$ 175,292
107	Equipment Reserve	Transfer in from Strts	\$ 73,837	\$ (73,837)	\$ -
107	Equipment Reserve	Transfer in from GF	\$ 101,455	\$ 73,837	\$ 175,292

6. Street Construction

The street construction fund has two budgeted projects that require budget adjustment.

- One of the two overlay projects submitted for Transportation Improvement Board funding in 2019 was approved, and staff recommends deferring the 276th Street Overlay project and resubmitting for funding in 2020. This proposed amendment moves the project and associated grant funding to 2020.
- The city is only able to propose two overlay projects for TIB funding each year, so with the move of 276th St. to 2020, staff recommends deferring the 72nd Avenue (SR532 to Pioneer Highway) overlay project to 2021.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
103	Streets Construction	TIB Grant	\$ 900,000	\$ 27,608	\$ 927,608
103	Streets Construction	276th Street Overlay	\$ -	\$ 530,675	\$ 530,675
103	Streets Construction	272nd Street Overlay	\$ 250,000	\$ (250,000)	\$ -
103	Streets Construction	72nd Ave SR532 to Pioneer Highway	\$ 500,000	\$ (500,000)	\$ -

7. Combined Utility Fund Loan Proceeds—Reservoir Project Move to 2019

This amendment is required to accelerate construction of the new water reservoir in 2019 instead of 2020. The associated Sewer Utility and Drainage Utility Projects will be constructed in late 2020 and 2021. Combining the bond sale for the three utility projects is advantageous in terms of borrowing costs. Borrowing a year earlier than planned is also considered advantageous given the current interest rate environment.

Fund Number	Fund Name	Description	Current Budget	Proposed Change	Amended Budget
403	Sewer Construction	Revenue Bond Proceeds	\$ -	\$ 2,000,000	\$ 2,000,000
411	Drainage Construction	Revenue Bond Proceeds	\$ -	\$ 2,000,000	\$ 2,000,000
422	Water Construction	Revenue Bond Proceeds	\$ 1,300,000	\$ (1,300,000)	\$ -
401	Sewer Operating	Loan Principal	\$ -	\$ 125,000	\$ 125,000
401	Sewer Operating	Loan Interest	\$ -	\$ 5,000	\$ 5,000
410	Drainage Operating	Loan Principal	\$ -	\$ 125,000	\$ 125,000
410	Drainage Operating	Loan Interest	\$ -	\$ 5,000	\$ 5,000
421	Water Operating	Loan Principal	\$ -	\$ 190,000	\$ 190,000
421	Water Operating	Loan Interest	\$ -	\$ 9,000	\$ 9,000
422	Water Construction	297 Zone Reservoir	\$ 1,800,000	\$ (1,800,000)	\$ -
422	Water Construction	Cedarhome Generator	\$ 250,000	\$ (250,000)	\$ -

8. Indirect Cost Allocation

The 2019-2020 budget included allocation of indirect costs based on estimated 2018 costs; this amendment updates the allocation to utility funds based on actual costs. The adjustment does not significantly change the amount of general fund overhead allocated, but rather the allocation between utilities is updated.

Number	Name	Description	Budget	Change	Budget
001	General Fund	Indirect Cost	\$ (422,745)	\$ 1,070	\$ (421,675)
401	Sewer	Indirect Cost	\$ 160,459	\$ 27,696	\$ 188,155
410	Drainage	Indirect Cost	\$ 76,151	\$ (6,747)	\$ 69,404
421	Water	Indirect Cost	\$ 186,135.0	\$ (22,019.00)	\$ 164,116

**CITY OF STANWOOD
Stanwood, Washington**

ORDINANCE 1473

**AN ORDINANCE OF THE CITY OF STANWOOD, WASHINGTON,
AMENDING ORDINANCE 1465 RELATING TO THE 2019-2020 BUDGET**

WHEREAS, the City previously adopted the 2019 and 2020 biennial budget pursuant to Ordinance 1465; and

WHEREAS, by law the City may not have expenditures in excess of budgeted appropriations for an individual fund;

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF STANWOOD DO
HEREBY ORDAIN AS FOLLOWS:**

Section 1. Ordinance No. 1465 is hereby amended to reflect the totals of 2019 and 2020 amended budgeted revenues and appropriations for each separate fund as set forth in summary form in Exhibit 1.

Section 2. Except as provided herein and any prior amendments, all provisions of Ordinance 1465 shall remain in full force and effect unchanged.

ADOPTED by the City Council and APPROVED by the Mayor this ____ day of _____ 2019.

CITY OF STANWOOD

Leonard Kelley, Mayor

ATTEST:

David A. Hammond, City Clerk

APPROVED AS TO FORM:

Grant Weed, City Attorney

EXHIBIT 1 - 2019 Amended Budgeted Revenues and Expenditures in Summary Form

Fund Title	Fund No.	Description	2019	2019	Increase (Decrease)
			Current Budget adopted 11/19/18	Proposed Amd. No. 1	
General Fund	001	Beginning Fund Balance	\$ 3,320,590	\$ 3,903,489	\$ 582,899
General Fund	001	Revenue	\$ 6,406,889	\$ 6,414,389	\$ 7,500
General Fund	001	Expenditures	\$ 7,097,349	\$ 7,925,693	\$ 828,344
General Fund	001	Ending Fund Balance	\$ 2,630,130	\$ 2,392,185	\$ (237,945)
Street Fund	101	Beginning Fund Balance	\$ 10,000	\$ 33,230	\$ 23,230
Street Fund	101	Revenue	\$ 606,137	\$ 499,331	\$ (106,806)
Street Fund	101	Expenditures	\$ 568,946	\$ 419,049	\$ (149,897)
Street Fund	101	Ending Fund Balance	\$ 47,191	\$ 113,512	\$ 66,321
Street Impact Fee Fund	102	Beginning Fund Balance	\$ 385,000	\$ 426,692	\$ 41,692
Street Impact Fee Fund	102	Revenue	\$ 220,403	\$ 220,403	\$ -
Street Impact Fee Fund	102	Expenditures	\$ 125,000	\$ 125,000	\$ -
Street Impact Fee Fund	102	Ending Fund Balance	\$ 480,403	\$ 522,095	\$ 41,692
Street Construction	103	Beginning Fund Balance	\$ 492,222	\$ 814,123	\$ 321,901
Street Construction	103	Revenue	\$ 3,143,900	\$ 3,345,212	\$ 201,312
Street Construction	103	Expenditures	\$ 3,577,133	\$ 3,956,458	\$ 379,325
Street Construction	103	Ending Fund Balance	\$ 58,989	\$ 202,877	\$ 143,888
Park Improvement	104	Beginning Fund Balance	\$ 500,000	\$ 606,128	\$ 106,128
Park Improvement	104	Revenue	\$ 1,425,400	\$ 2,325,400	\$ 900,000
Park Improvement	104	Expenditures	\$ 1,680,000	\$ 2,580,000	\$ 900,000
Park Improvement	104	Ending Fund Balance	\$ 245,400	\$ 351,528	\$ 106,128
Fire Impact Fees Fund	105	Beginning Fund Balance	\$ 78,000	\$ 360	\$ (77,640)
Fire Impact Fees Fund	105	Revenue	\$ 13,400	\$ 13,400	\$ -
Fire Impact Fees Fund	105	Expenditures	\$ -	\$ -	\$ -
Fire Impact Fees Fund	105	Ending Fund Balance	\$ 91,400	\$ 13,760	\$ (77,640)
Park Impact Fees Fund	106	Beginning Fund Balance	\$ 120,000	\$ 122,054	\$ 2,054
Park Impact Fees Fund	106	Revenue	\$ 40,948	\$ 40,948	\$ -
Park Impact Fees Fund	106	Expenditures	\$ 100,000	\$ 100,000	\$ -
Park Impact Fees Fund	106	Ending Fund Balance	\$ 60,948	\$ 63,002	\$ 2,054
Equipment Reserve Fund	107	Beginning Fund Balance	\$ 440,000	\$ 404,100	\$ (35,900)
Equipment Reserve Fund	107	Revenue	\$ 314,943	\$ 314,943	\$ -
Equipment Reserve Fund	107	Expenditures	\$ 508,626	\$ 508,626	\$ -
Equipment Reserve Fund	107	Ending Fund Balance	\$ 246,317	\$ 210,417	\$ (35,900)
Transportation Sales Tax	108	Beginning Fund Balance	\$ 490,000	\$ 553,725	\$ 63,725
Transportation Sales Tax	108	Revenue	\$ 332,500	\$ 332,500	\$ -
Transportation Sales Tax	108	Expenditures	\$ 364,442	\$ 664,442	\$ 300,000
Transportation Sales Tax	108	Ending Fund Balance	\$ 458,058	\$ 221,783	\$ (236,275)
Contingency Fund	109	Beginning Fund Balance	\$ 320,500	\$ 323,515	\$ 3,015
Contingency Fund	109	Revenue	\$ 32,400	\$ 32,400	\$ -
Contingency Fund	109	Expenditures	\$ -	\$ -	\$ -
Contingency Fund	109	Ending Fund Balance	\$ 352,900	\$ 355,915	\$ 3,015

2019 Amended Budgeted Revenues and Expenditures in Summary Form (Continued)

Fund Title	Fund No.	Description	2019	2019	Increase (Decrease)
			Current Budget adopted 11/19/18	Proposed Amd. No. 1	
Building Improvement	110	Beginning Fund Balance	\$ 580,000	\$ 329,253	\$ (250,747)
Building Improvement	110	Revenue	\$ 813,604	\$ 782,021	\$ (31,583)
Building Improvement	110	Expenditures	\$ 370,000	\$ 370,000	\$ -
Building Improvement	110	Ending Fund Balance	\$ 1,023,604	\$ 741,274	\$ (282,330)
REET 1 - Capital Improvements	120	Beginning Fund Balance	\$ 310,000	\$ 385,013	\$ 75,013
REET 1 - Capital Improvements	120	Revenue	\$ 169,300	\$ 169,300	\$ -
REET 1 - Capital Improvements	120	Expenditures	\$ 340,000	\$ 200,000	\$ (140,000)
REET 1 - Capital Improvements	120	Ending Fund Balance	\$ 139,300	\$ 354,313	\$ 215,013
REET 2 - Growth Management	121	Beginning Fund Balance	\$ 600,000	\$ 664,650	\$ 64,650
REET 2 - Growth Management	121	Revenue	\$ 261,264	\$ 174,500	\$ (86,764)
REET 2 - Growth Management	121	Expenditures	\$ 120,000	\$ 120,000	\$ -
REET 2 - Growth Management	121	Ending Fund Balance	\$ 741,264	\$ 719,150	\$ (22,114)
Debt Service Fund	205	Beginning Fund Balance	\$ 67,000	\$ 148,133	\$ 81,133
Debt Service Fund	205	Revenue	\$ 202,500	\$ 202,500	\$ -
Debt Service Fund	205	Expenditures	\$ 201,450	\$ 201,450	\$ -
Debt Service Fund	205	Ending Fund Balance	\$ 68,050	\$ 149,183	\$ 81,133
Sewer Fund	401	Beginning Fund Balance	\$ 1,200,000	\$ 1,627,172	\$ 427,172
Sewer Fund	401	Revenue	\$ 1,945,356	\$ 1,945,356	\$ -
Sewer Fund	401	Expenditures	\$ 2,662,956	\$ 2,708,955	\$ 45,999
Sewer Fund	401	Ending Fund Balance	\$ 482,400	\$ 863,573	\$ 381,173
Sewer Construction Fund	403	Beginning Fund Balance	\$ 1,280,000	\$ 1,580,468	\$ 300,468
Sewer Construction Fund	403	Revenue	\$ 1,072,440	\$ 1,072,440	\$ -
Sewer Construction Fund	403	Expenditures	\$ 1,862,000	\$ 1,862,000	\$ -
Sewer Construction Fund	403	Ending Fund Balance	\$ 490,440	\$ 790,908	\$ 300,468
Sewer Plant Investment Fund	405	Beginning Fund Balance	\$ 975,000	\$ 1,024,843	\$ 49,843
Sewer Plant Investment Fund	405	Revenue	\$ 482,040	\$ 482,040	\$ -
Sewer Plant Investment Fund	405	Expenditures	\$ 463,140	\$ 463,140	\$ -
Sewer Plant Investment Fund	405	Ending Fund Balance	\$ 993,900	\$ 1,043,743	\$ 49,843
Drainage Fund	410	Beginning Fund Balance	\$ 180,000	\$ 283,838	\$ 103,838
Drainage Fund	410	Revenue	\$ 707,873	\$ 707,873	\$ -
Drainage Fund	410	Expenditures	\$ 594,635	\$ 594,124	\$ (511)
Drainage Fund	410	Ending Fund Balance	\$ 293,238	\$ 397,587	\$ 104,349
					\$ -
Drainage Construction Fund	411	Beginning Fund Balance	\$ 400,000	\$ 56,901	\$ (343,099)
Drainage Construction Fund	411	Revenue	\$ 2,091,040	\$ 2,476,040	\$ 385,000
Drainage Construction Fund	411	Expenditures	\$ 1,951,200	\$ 1,951,200	\$ -
Drainage Construction Fund	411	Ending Fund Balance	\$ 539,840	\$ 581,741	\$ 41,901
					\$ -
Drainage Plant Invest Fund	412	Beginning Fund Balance	\$ 25,000	\$ 43,092	\$ 18,092
Drainage Plant Invest Fund	412	Revenue	\$ 85,540	\$ 85,540	\$ -
Drainage Plant Invest Fund	412	Expenditures	\$ 84,840	\$ 84,840	\$ -
Drainage Plant Invest Fund	412	Ending Fund Balance	\$ 25,700	\$ 43,792	\$ 18,092

2019 Amended Budgeted Revenues and Expenditures in Summary Form (Continued)

Fund Title	Fund No.	Description	2019	2019	Increase (Decrease)
			Current Budget adopted 11/19/18	Proposed Amd. No. 1	
Water Fund	421	Beginning Fund Balance	\$ 675,000	\$ 927,280	\$ 252,280
Water Fund	421	Revenue	\$ 2,009,697	\$ 2,009,697	\$ -
Water Fund	421	Expenditures	\$ 2,049,921	\$ 2,039,922	\$ (9,999)
Water Fund	421	Ending Fund Balance	\$ 634,776	\$ 897,055	\$ 262,279
Water Construction Fund	422	Beginning Fund Balance	\$ 460,000	\$ 478,075	\$ 18,075
Water Construction Fund	422	Revenue	\$ 659,520	\$ 3,659,520	\$ 3,000,000
Water Construction Fund	422	Expenditures	\$ 798,000	\$ 3,755,000	\$ 2,957,000
Water Construction Fund	422	Ending Fund Balance	\$ 321,520	\$ 382,595	\$ 61,075
Cedarhome Plant Investment	423	Beginning Fund Balance	\$ 95,000	\$ 96,324	\$ 1,324
Cedarhome Plant Investment	423	Revenue	\$ 12,680	\$ 12,680	\$ -
Cedarhome Plant Investment	423	Expenditures	\$ 10,580	\$ 10,580	\$ -
Cedarhome Plant Investment	423	Ending Fund Balance	\$ 97,100	\$ 98,424	\$ 1,324
Water Plant Investment Fund	424	Beginning Fund Balance	\$ 250,000	\$ 295,015	\$ 45,015
Water Plant Investment Fund	424	Revenue	\$ 419,920	\$ 419,920	\$ -
Water Plant Investment Fund	424	Expenditures	\$ 414,720	\$ 414,720	\$ -
Water Plant Investment Fund	424	Ending Fund Balance	\$ 255,200	\$ 300,215	\$ 45,015
Water Bond Reserve Fund	451	Beginning Fund Balance	\$ 220,000	\$ 228,339	\$ 8,339
Water Bond Reserve Fund	451	Revenue	\$ 214,100	\$ 214,100	\$ -
Water Bond Reserve Fund	451	Expenditures	\$ 209,400	\$ 209,400	\$ -
Water Bond Reserve Fund	451	Ending Fund Balance	\$ 224,700	\$ 233,039	\$ 8,339
Sewer Bond Reserve Fund	452	Beginning Fund Balance	\$ 477,000	\$ 484,225	\$ 7,225
Sewer Bond Reserve Fund	452	Revenue	\$ 8,900	\$ 8,900	\$ -
Sewer Bond Reserve Fund	452	Expenditures	\$ -	\$ -	\$ -
Sewer Bond Reserve Fund	452	Ending Fund Balance	\$ 485,900	\$ 493,125	\$ 7,225
Sewer Equipment Reserve	457	Beginning Fund Balance	\$ 597,000	\$ 604,509	\$ 7,509
Sewer Equipment Reserve	457	Revenue	\$ 341,862	\$ 341,862	\$ -
Sewer Equipment Reserve	457	Expenditures	\$ 509,750	\$ 509,750	\$ -
Sewer Equipment Reserve	457	Ending Fund Balance	\$ 429,112	\$ 436,621	\$ 7,509
Drainage Equipment Reserve	458	Beginning Fund Balance	\$ 275,000	\$ 301,781	\$ 26,781
Drainage Equipment Reserve	458	Revenue	\$ 117,853	\$ 117,853	\$ -
Drainage Equipment Reserve	458	Expenditures	\$ 224,750	\$ 224,750	\$ -
Drainage Equipment Reserve	458	Ending Fund Balance	\$ 168,103	\$ 194,884	\$ 26,781
Water Equipment Reserve	459	Beginning Fund Balance	\$ 175,000	\$ 212,627	\$ 37,627
Water Equipment Reserve	459	Revenue	\$ 72,641	\$ 72,641	\$ -
Water Equipment Reserve	459	Expenditures	\$ 81,100	\$ 81,100	\$ -
Water Equipment Reserve	459	Ending Fund Balance	\$ 166,541	\$ 204,168	\$ 37,627
Suspense Fund	630	Beginning Fund Balance	\$ 46,581	\$ 9,418	\$ (37,163)
Suspense Fund	630	Revenue	\$ -	\$ -	\$ -
Suspense Fund	630	Expenditures	\$ -	\$ -	\$ -
Suspense Fund	630	Ending Fund Balance	\$ 46,581	\$ 9,418	\$ (37,163)
All Funds		Beginning Fund Balance	\$ 15,043,893	\$ 16,968,372	\$ 1,924,479
All Funds		Revenue	\$ 24,225,050	\$ 28,493,709	\$ 4,268,659
All Funds		Expenditures	\$ 26,969,938	\$ 32,080,199	\$ 5,110,261
All Funds		Ending Fund Balance	\$ 12,299,005	\$ 13,381,882	\$ 1,082,877

2020 Amended Budgeted Revenues and Expenditures in Summary Form

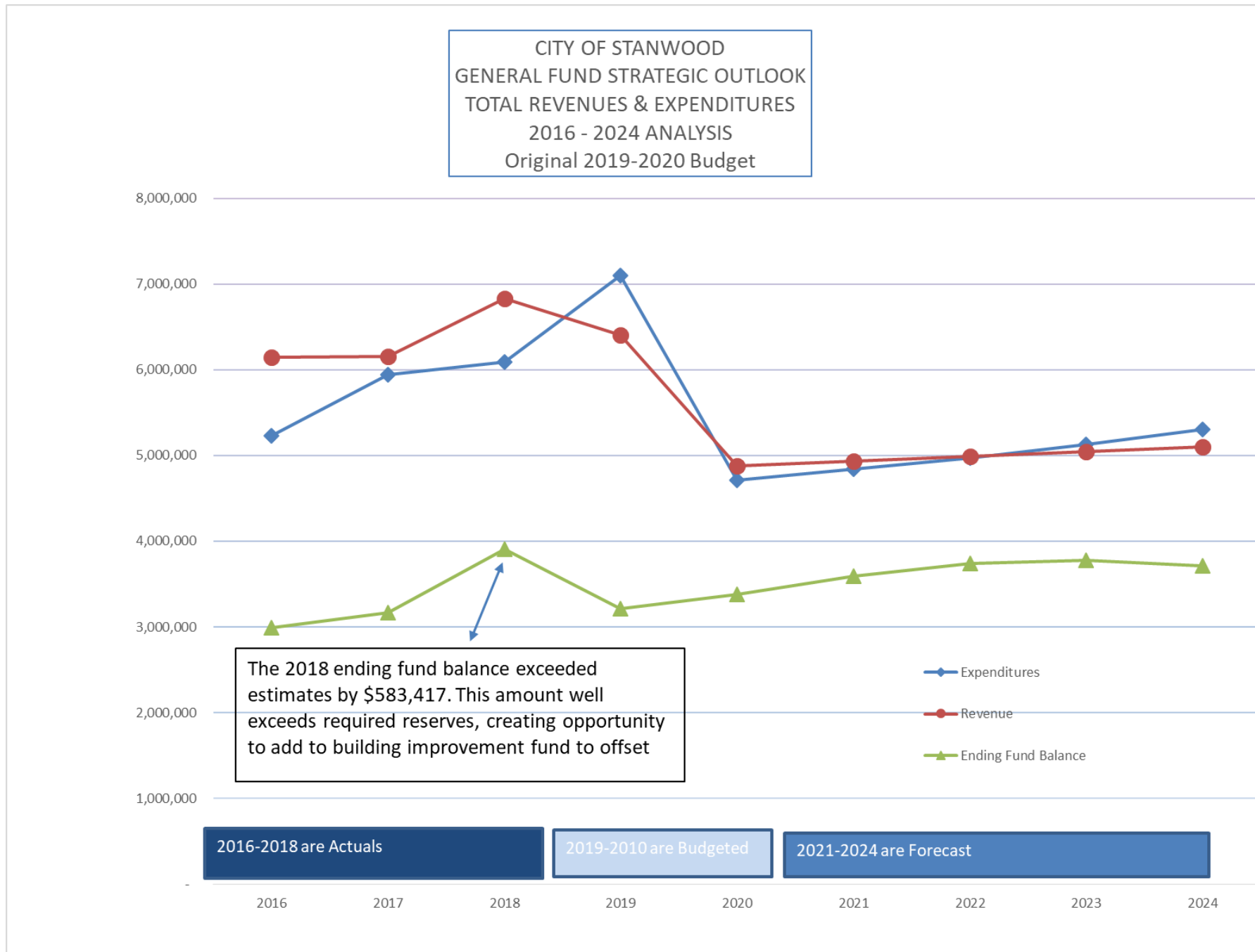
Fund Title	Fund No.	Description	2020	2020	Increase (Decrease)
			Current Budget adopted 11/19/18	Proposed Amd. No. 1	
General Fund	001	Beginning Fund Balance	\$ 2,630,130	\$ 2,392,185	\$ (237,945)
General Fund	001	Revenue	\$ 4,878,958	\$ 4,878,958	\$ -
General Fund	001	Expenditures	\$ 4,712,202	\$ 4,857,833	\$ 145,631
General Fund	001	Ending Fund Balance	\$ 2,796,886	\$ 2,413,310	\$ (383,576)
Street Fund	101	Beginning Fund Balance	\$ 47,191	\$ 113,512	\$ 66,321
Street Fund	101	Revenue	\$ 475,448	\$ 360,172	\$ (115,276)
Street Fund	101	Expenditures	\$ 491,740	\$ 417,903	\$ (73,837)
Street Fund	101	Ending Fund Balance	\$ 30,899	\$ 55,781	\$ 24,882
Street Impact Fee Fund	102	Beginning Fund Balance	\$ 480,403	\$ 522,095	\$ 41,692
Street Impact Fee Fund	102	Revenue	\$ 220,403	\$ 220,403	\$ -
Street Impact Fee Fund	102	Expenditures	\$ 125,000	\$ 125,000	\$ -
Street Impact Fee Fund	102	Ending Fund Balance	\$ 575,806	\$ 617,498	\$ 41,692
Street Construction	103	Beginning Fund Balance	\$ 58,989	\$ 202,877	\$ 143,888
Street Construction	103	Revenue	\$ 2,686,900	\$ 2,888,212	\$ 201,312
Street Construction	103	Expenditures	\$ 2,693,193	\$ 2,473,868	\$ (219,325)
Street Construction	103	Ending Fund Balance	\$ 52,696	\$ 617,221	\$ 564,525
Park Improvement	104	Beginning Fund Balance	\$ 245,400	\$ 351,528	\$ 106,128
Park Improvement	104	Revenue	\$ 1,930,400	\$ 1,930,400	\$ -
Park Improvement	104	Expenditures	\$ 2,080,000	\$ 2,080,000	\$ -
Park Improvement	104	Ending Fund Balance	\$ 95,800	\$ 201,928	\$ 106,128
Fire Impact Fees Fund	105	Beginning Fund Balance	\$ 91,400	\$ 13,760	\$ (77,640)
Fire Impact Fees Fund	105	Revenue	\$ 13,400	\$ 13,400	\$ -
Fire Impact Fees Fund	105	Expenditures	\$ -	\$ -	\$ -
Fire Impact Fees Fund	105	Ending Fund Balance	\$ 104,800	\$ 27,160	\$ (77,640)
Park Impact Fees Fund	106	Beginning Fund Balance	\$ 60,948	\$ 63,002	\$ 2,054
Park Impact Fees Fund	106	Revenue	\$ 40,948	\$ 40,948	\$ -
Park Impact Fees Fund	106	Expenditures	\$ 100,000	\$ 100,000	\$ -
Park Impact Fees Fund	106	Ending Fund Balance	\$ 1,896	\$ 3,950	\$ 2,054
Equipment Reserve Fund	107	Beginning Fund Balance	\$ 246,317	\$ 210,417	\$ (35,900)
Equipment Reserve Fund	107	Revenue	\$ 180,192	\$ 180,192	\$ -
Equipment Reserve Fund	107	Expenditures	\$ 188,000	\$ 188,000	\$ -
Equipment Reserve Fund	107	Ending Fund Balance	\$ 238,509	\$ 202,609	\$ (35,900)
Transportation Sales Tax	108	Beginning Fund Balance	\$ 458,058	\$ 221,783	\$ (236,275)
Transportation Sales Tax	108	Revenue	\$ 307,500	\$ 307,500	\$ -
Transportation Sales Tax	108	Expenditures	\$ 265,854	\$ 265,854	\$ -
Transportation Sales Tax	108	Ending Fund Balance	\$ 499,704	\$ 263,429	\$ (236,275)
Contingency Fund	109	Beginning Fund Balance	\$ 352,900	\$ 355,915	\$ 3,015
Contingency Fund	109	Revenue	\$ 32,400	\$ 32,400	\$ -
Contingency Fund	109	Expenditures	\$ -	\$ -	\$ -
Contingency Fund	109	Ending Fund Balance	\$ 385,300	\$ 388,315	\$ 3,015

2020 Amended Budgeted Revenues and Expenditures in Summary Form (Continued)

Fund Title	Fund No.	Description	2020	2020	Increase (Decrease)
			Current Budget adopted 11/19/18	Proposed Amd. No. 1	
Building Improvement	110	Beginning Fund Balance	\$ 1,023,604	\$ 741,274	\$ (282,330)
Building Improvement	110	Revenue	\$ 16,800	\$ 16,800	\$ -
Building Improvement	110	Expenditures		\$ -	\$ -
Building Improvement	110	Ending Fund Balance	\$ 1,040,404	\$ 758,074	\$ (282,330)
REET 1 - Capital Improvements	120	Beginning Fund Balance	\$ 139,300	\$ 354,313	\$ 215,013
REET 1 - Capital Improvements	120	Revenue	\$ 109,300	\$ 109,300	\$ -
REET 1 - Capital Improvements	120	Expenditures	\$ 140,000	\$ -	\$ (140,000)
REET 1 - Capital Improvements	120	Ending Fund Balance	\$ 108,600	\$ 463,613	\$ 355,013
REET 2 - Growth Management	121	Beginning Fund Balance	\$ 741,264	\$ 719,150	\$ (22,114)
REET 2 - Growth Management	121	Revenue	\$ 114,500	\$ 114,500	\$ -
REET 2 - Growth Management	121	Expenditures	\$ 200,000	\$ 200,000	\$ -
REET 2 - Growth Management	121	Ending Fund Balance	\$ 655,764	\$ 633,650	\$ (22,114)
Debt Service Fund	205	Beginning Fund Balance	\$ 68,050	\$ 149,183	\$ 81,133
Debt Service Fund	205	Revenue	\$ 197,700	\$ 197,700	\$ -
Debt Service Fund	205	Expenditures	\$ 204,050	\$ 204,050	\$ -
Debt Service Fund	205	Ending Fund Balance	\$ 61,700	\$ 142,833	\$ 81,133
Sewer Fund	401	Beginning Fund Balance	\$ 482,400	\$ 863,573	\$ 381,173
Sewer Fund	401	Revenue	\$ 2,089,221	\$ 2,089,221	\$ -
Sewer Fund	401	Expenditures	\$ 2,135,753	\$ 2,297,649	\$ 161,896
Sewer Fund	401	Ending Fund Balance	\$ 435,868	\$ 655,145	\$ 219,277
Sewer Construction Fund	403	Beginning Fund Balance	\$ 490,440	\$ 790,908	\$ 300,468
Sewer Construction Fund	403	Revenue	\$ 2,051,772	\$ 4,051,772	\$ 2,000,000
Sewer Construction Fund	403	Expenditures	\$ 1,717,000	\$ 1,717,000	\$ -
Sewer Construction Fund	403	Ending Fund Balance	\$ 825,212	\$ 3,125,680	\$ 2,300,468
Sewer Plant Investment Fund	405	Beginning Fund Balance	\$ 993,900	\$ 1,043,743	\$ 49,843
Sewer Plant Investment Fund	405	Revenue	\$ 482,040	\$ 482,040	\$ -
Sewer Plant Investment Fund	405	Expenditures	\$ 1,342,472	\$ 1,342,472	\$ -
Sewer Plant Investment Fund	405	Ending Fund Balance	\$ 133,468	\$ 183,311	\$ 49,843
Drainage Fund	410	Beginning Fund Balance	\$ 293,238	\$ 397,587	\$ 104,349
Drainage Fund	410	Revenue	\$ 865,951	\$ 865,951	\$ -
Drainage Fund	410	Expenditures	\$ 883,070	\$ 1,007,923	\$ 124,853
Drainage Fund	410	Ending Fund Balance	\$ 276,119	\$ 255,615	\$ (20,504)
					\$ -
Drainage Construction Fund	411	Beginning Fund Balance	\$ 539,840	\$ 581,741	\$ 41,901
Drainage Construction Fund	411	Revenue	\$ 1,965,000	\$ 3,965,000	\$ 2,000,000
Drainage Construction Fund	411	Expenditures	\$ 2,141,500	\$ 2,141,500	\$ -
Drainage Construction Fund	411	Ending Fund Balance	\$ 363,340	\$ 2,405,241	\$ 2,041,901
					\$ -
Drainage Plant Invest Fund	412	Beginning Fund Balance	\$ 25,700	\$ 43,792	\$ 18,092
Drainage Plant Invest Fund	412	Revenue	\$ 85,540	\$ 85,540	\$ -
Drainage Plant Invest Fund	412	Expenditures	\$ 100,000	\$ 100,000	\$ -
Drainage Plant Invest Fund	412	Ending Fund Balance	\$ 11,240	\$ 29,332	\$ 18,092

2020 Amended Budgeted Revenues and Expenditures in Summary Form (Continued)

Fund Title	Fund No.	Description	2020	2020	Increase (Decrease)
			Current Budget adopted 11/19/18	Proposed Amd. No. 1	
Water Fund	421	Beginning Fund Balance	\$ 634,776	\$ 897,055	\$ 262,279
Water Fund	421	Revenue	\$ 2,058,017	\$ 2,058,017	\$ -
Water Fund	421	Expenditures	\$ 1,992,661	\$ 2,173,842	\$ 181,181
Water Fund	421	Ending Fund Balance	\$ 700,132	\$ 781,230	\$ 81,098
Water Construction Fund	422	Beginning Fund Balance	\$ 321,520	\$ 382,595	\$ 61,075
Water Construction Fund	422	Revenue	\$ 2,044,800	\$ 744,800	\$ (1,300,000)
Water Construction Fund	422	Expenditures	\$ 2,130,000	\$ 80,000	\$ (2,050,000)
Water Construction Fund	422	Ending Fund Balance	\$ 236,320	\$ 1,047,395	\$ 811,075
Cedarhome Plant Investment	423	Beginning Fund Balance	\$ 97,100	\$ 98,424	\$ 1,324
Cedarhome Plant Investment	423	Revenue	\$ 12,680	\$ 12,680	\$ -
Cedarhome Plant Investment	423	Expenditures	\$ 10,580	\$ 10,580	\$ -
Cedarhome Plant Investment	423	Ending Fund Balance	\$ 99,200	\$ 100,524	\$ 1,324
Water Plant Investment Fund	424	Beginning Fund Balance	\$ 255,200	\$ 300,215	\$ 45,015
Water Plant Investment Fund	424	Revenue	\$ 419,920	\$ 419,920	\$ -
Water Plant Investment Fund	424	Expenditures	\$ 600,000	\$ 600,000	\$ -
Water Plant Investment Fund	424	Ending Fund Balance	\$ 75,120	\$ 120,135	\$ 45,015
Water Bond Reserve Fund	451	Beginning Fund Balance	\$ 224,700	\$ 233,039	\$ 8,339
Water Bond Reserve Fund	451	Revenue	\$ 214,100	\$ 214,100	\$ -
Water Bond Reserve Fund	451	Expenditures	\$ 209,400	\$ 209,400	\$ -
Water Bond Reserve Fund	451	Ending Fund Balance	\$ 229,400	\$ 237,739	\$ 8,339
Sewer Bond Reserve Fund	452	Beginning Fund Balance	\$ 485,900	\$ 493,125	\$ 7,225
Sewer Bond Reserve Fund	452	Revenue	\$ 8,900	\$ 8,900	\$ -
Sewer Bond Reserve Fund	452	Expenditures	\$ -	\$ -	\$ -
Sewer Bond Reserve Fund	452	Ending Fund Balance	\$ 494,800	\$ 502,025	\$ 7,225
Sewer Equipment Reserve	457	Beginning Fund Balance	\$ 429,112	\$ 436,621	\$ 7,509
Sewer Equipment Reserve	457	Revenue	\$ 141,426	\$ 141,426	\$ -
Sewer Equipment Reserve	457	Expenditures	\$ 77,500	\$ 77,500	\$ -
Sewer Equipment Reserve	457	Ending Fund Balance	\$ 493,038	\$ 500,547	\$ 7,509
Drainage Equipment Reserve	458	Beginning Fund Balance	\$ 168,103	\$ 194,884	\$ 26,781
Drainage Equipment Reserve	458	Revenue	\$ 56,165	\$ 56,165	\$ -
Drainage Equipment Reserve	458	Expenditures	\$ 37,500	\$ 37,500	\$ -
Drainage Equipment Reserve	458	Ending Fund Balance	\$ 186,768	\$ 213,549	\$ 26,781
Water Equipment Reserve	459	Beginning Fund Balance	\$ 166,541	\$ 204,168	\$ 37,627
Water Equipment Reserve	459	Revenue	\$ 65,892	\$ 65,892	\$ -
Water Equipment Reserve	459	Expenditures	\$ 65,000	\$ 65,000	\$ -
Water Equipment Reserve	459	Ending Fund Balance	\$ 167,433	\$ 205,060	\$ 37,627
Suspense Fund	630	Beginning Fund Balance	\$ 46,581	\$ 9,418	\$ (37,163)
Suspense Fund	630	Revenue	\$ -	\$ -	\$ -
Suspense Fund	630	Expenditures	\$ -	\$ -	\$ -
Suspense Fund	630	Ending Fund Balance	\$ 46,581	\$ 9,418	\$ (37,163)
All Funds		Beginning Fund Balance	\$ 12,299,005	\$ 13,381,882	\$ 1,082,877
All Funds		Revenue	\$ 23,766,273	\$ 26,552,309	\$ 2,786,036
All Funds		Expenditures	\$ 24,642,475	\$ 22,772,874	\$ (1,869,601)
All Funds		Ending Fund Balance	\$ 11,422,803	\$ 17,161,317	\$ 5,738,514



CITY OF STANWOOD
 GENERAL FUND STRATEGIC OUTLOOK
 TOTAL REVENUES & EXPENDITURES
 2016 - 2024 ANALYSIS
 Proposed 2019-2020 Amendment No. 1

