

CITY OF LIBERTY LAKE - MONTHLY FINANCIAL DASHBOARD

For General Fund (001) and Street Fund (110) - January 2021

Current financial assessment									
Extreme Bad	Very Bad	Bad	High Concern	Concern	Mild Concern	Fair	Good	Very good	Excellent
Fundamental Fiscal Stress	Revise Budget	Long-Term Problems	Short-Term problems	Revenues Revised	Revenue Stress	Some Concern	Meeting Expectation	Exceeding Expectations	Greatly Exceeding Expectations
COUNCIL ACTION			ADMINISTRATIVE ACTION			NORMAL			

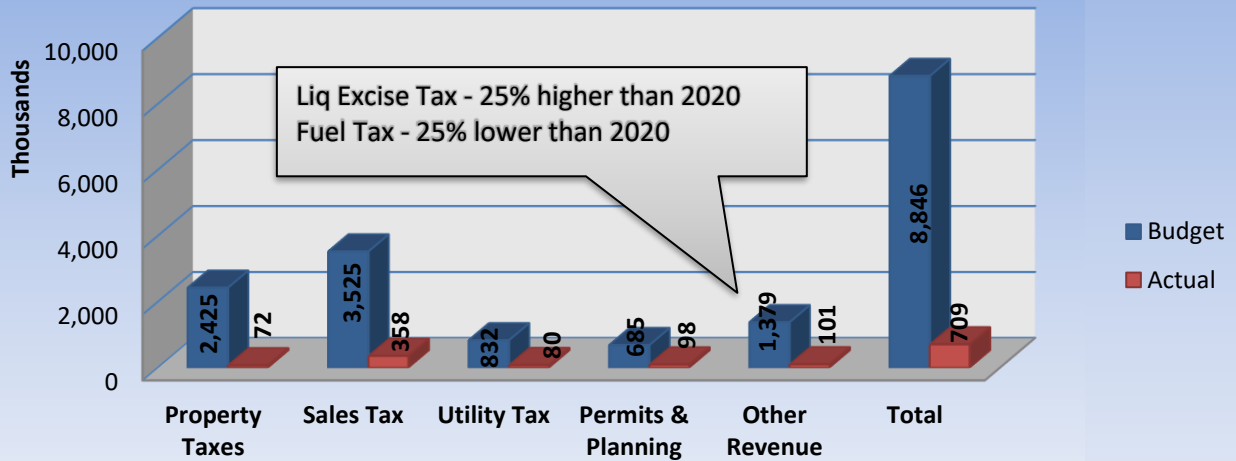
Key Indicators:

- YTD 2021 Sales Tax = \$357K: 2020 YTD = \$295K
- Reserve Fund balance is \$1.3M
- Total Revenue collected for 2021 = \$708,663
- Total Expenses for 2020 = \$1,539,904

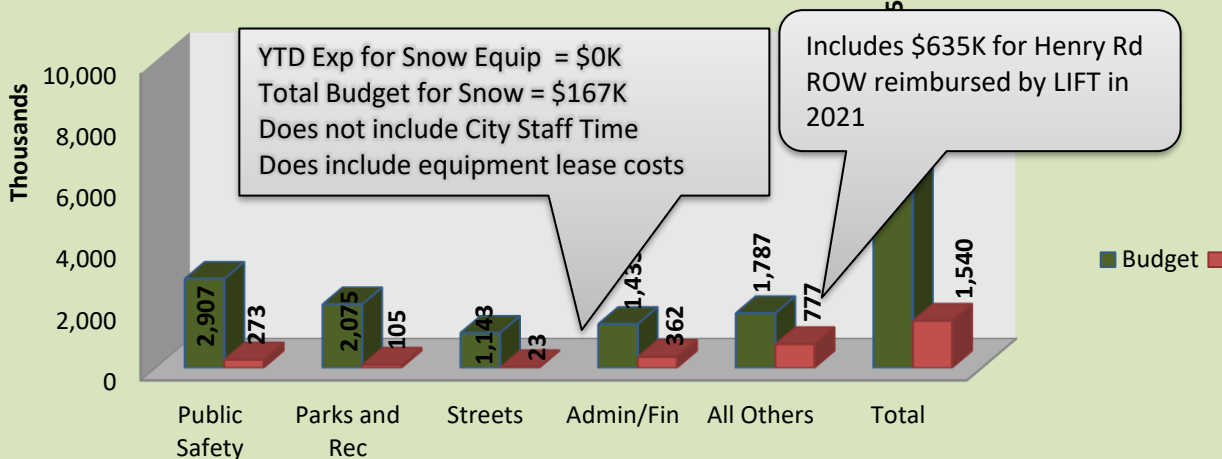
NOTE: \$635K due from LIFT in 2021

1-31-2021 General Fund Cash Balance = \$4,908,224 (per policy minimum balance is \$1,550,481)

General Fund/Streets Revenue thru 1-31-2021



General Fund/Streets Expenses thru 1-31-2021



Notes to January 2021 Dashboard

1. Dashboard
 - a. The indicator arrow is “meeting expectations”.
 - b. Sales Tax is 21% higher than this time last year
 - i. New Construction for High School big factor - \$20K
 - ii. Auto and RV Sales higher than this time last year
 - iii. Very strong online sales and local retail sales
 - c. Strong Permit Revenue for January – 15% collected vs budget
 - d. Expenses includes:
 - i. \$635K for Henry Rd Right of Way – Will be reimbursed by LIFT
 - ii. \$293K for General Liability Insurance – One-time annual cost
 - iii. Employee HRA VEBA - \$169K – One-time annual cost
2. Sales Tax – January data based on November Sales.
 - a. Separated sales tax into separate categories – Compare 2019,2020, & 2021
 - i. Auto
 1. 13% higher than this time last year.
 - ii. RV
 1. 60% higher sales than same time last year.
 - iii. Construction
 1. 21% higher sales than same time last year.
 2. \$20K is from the Highschool Construction
 - iv. Food Establishments – includes coffee
 1. Reduction of 15% from this time last year.
 - v. Other Retail
 1. Up 41% from this time last year due to online sales and home/yard improvement purchases.
3. Other Taxes
 - a. City is seeing an increase of 25% in liquor excise taxes. The City receives a prorated share of this tax from the State base on population and consumption across the state.
 - b. City is seeing a 25% decrease in Motor Vehicle Fuel Tax (MVFT) for January. The City received a prorated share based on population and fuel consumption.
 - c. REET Funds – Collected 12% of Budget as of 1-31-2021.
 - d. Golf Course collected \$20K in revenue for January. This is normal compared to previous years.
4. Summary:
 - i. It is only one month, but the City has started the year well. Indications are that sales will remain strong over the next two months.
 - ii. The project list will be updated and added to a future report. At this time only the adopted CFP is presented.



2021 -2026 ADOPTED CAPITAL FACILITIES PLAN

EXECUTIVE SUMMARY

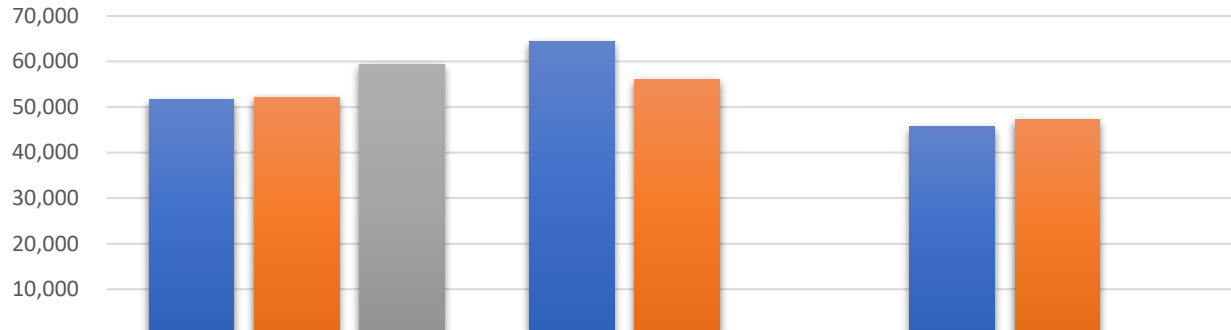
The City of Liberty Lake Capital Facilities Plan is a planning document that is adopted annually and appended to the City of Liberty Lake Comprehensive Plan by reference. The document reflects the plan for the City of Liberty Lake’s capital investments, including both new projects and asset management investments, envisioned to be implemented over the next 6 years. 2021 investments are reflected in the City of Liberty Lake Proposed 2021 Budget, which is being reviewed and will be adopted concurrently with the Capital Facilities Plan. Any amendments made by City Council to the Capital Facilities Plan in year 2021 will also need to be amended in the City of Liberty Lake Proposed 2021 Budget.

Funding investments for 2021 in the proposed 2021-2026 Capital Facilities Plan (CFP) are summarized below:

2021 Proposed Capital Investments	
Harvard Road Bridge Widening/Henry Road Overpass	\$7,800,000
Public Works Yard	\$1,260,000
Parks Improvements:	
• Rocky Hill Park Shade Structure	\$20,000
• Sound System for Orchard Park	\$20,000
Public Art	\$24,500
Grant-funded Infrastructure Projects:	
• Ridgeline High School Traffic Signal	\$385,000
• Legacy Ridge Traffic Signal	\$480,000
• Stormwater Master Plan	\$250,000
Traffic Operational Improvements:	
• Solar-powered School Zone Signs	\$5,500
• Smart Signal Control	\$136,881
Annual Street Maintenance Allocation	\$50,000
Trails & Pedestrian Pathways	\$290,000
Asset Management for Parks / Public Facilities	\$381,300
Essential Equipment Replacement	\$355,500
TOTAL CAPITAL INVESTMENT, 2021	\$11,458,681

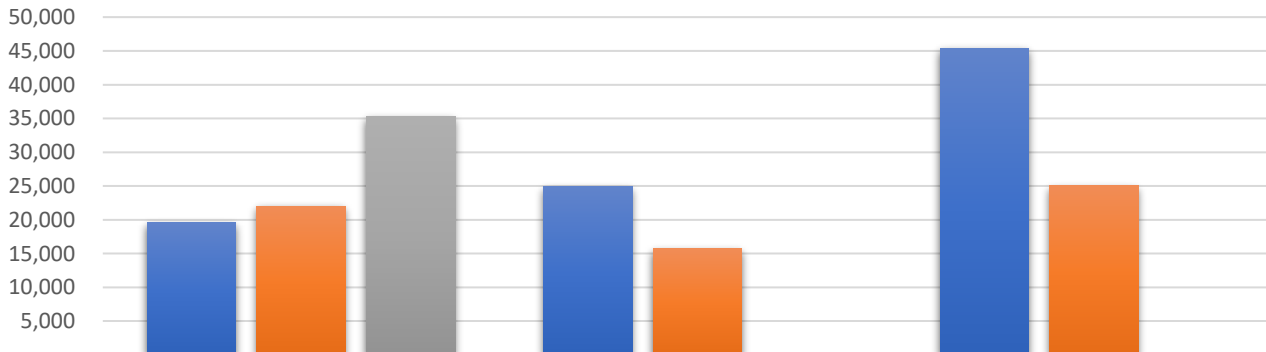
City of Liberty Lake Sales Tax by Categories

AUTO SALES TAX 2019-21



	JAN	FEB	MAR
AUTO 2019	51,607	64,387	45,652
AUTO 2020	52,136	56,060	47,230
AUTO 2021	59,333		

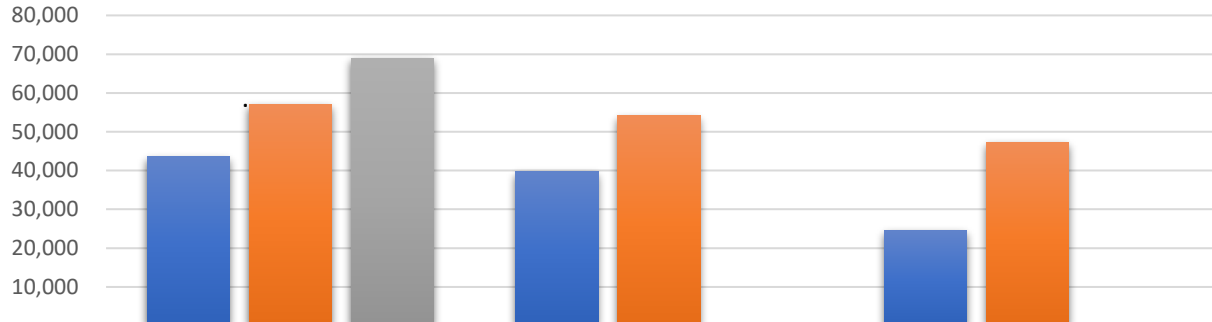
RV SALES TAX 2019 -21



	JAN	FEB	MAR
RV 2019	19,607	24,863	45,404
RV 2020	22,001	15,752	25,031
RV 2021	35,287		

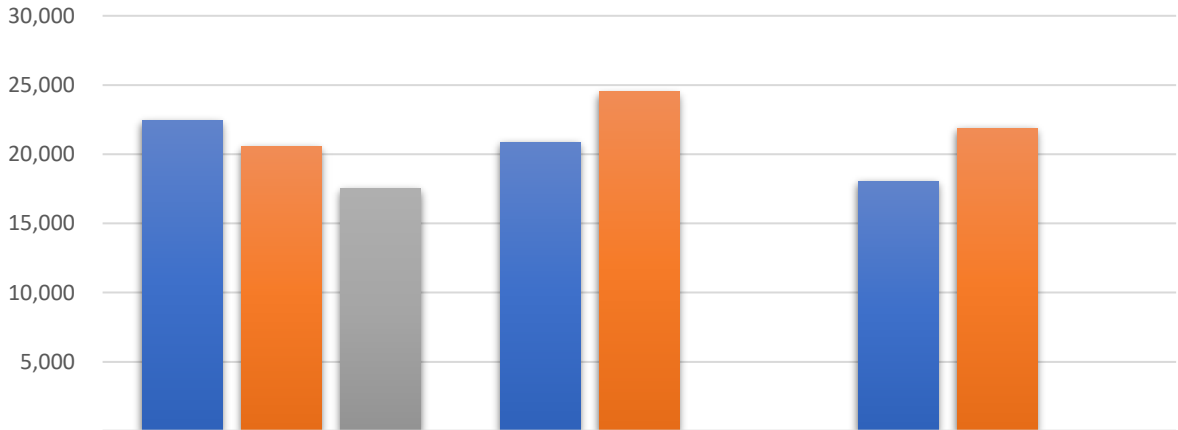
City of Liberty Lake Sales Tax by Categories

CONSTRUCTION SALES TAX 2019 - 21



	JAN	FEB	MAR
■ CONST 2019	43,600	39,694	24,549
■ CONST 2020	57,012	54,132	47,174
■ CONST 2021	68,916		

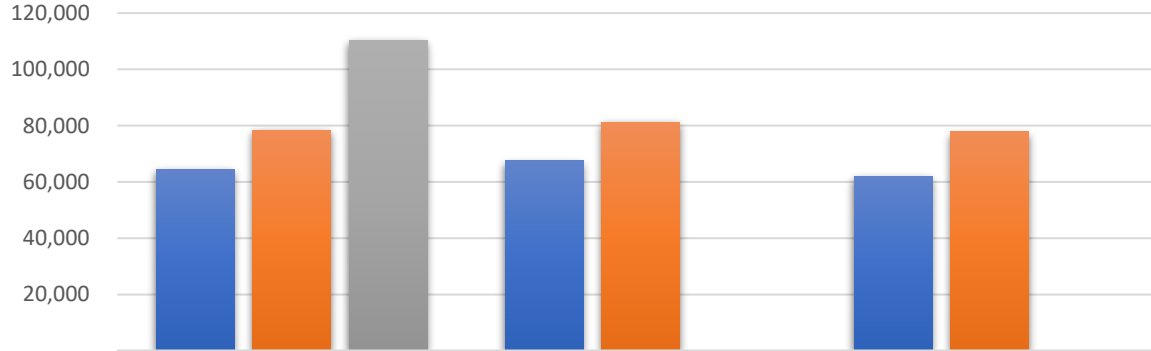
FOOD ESTABLISHMENTS SALES TAX



	JAN	FEB	MAR
■ FOOD EST 2019	22,462	20,868	18,053
■ FOOD EST 2020	20,558	24,520	21,894
■ FOOD EST 2021	17,557		

City of Liberty Lake Sales Tax by Categories

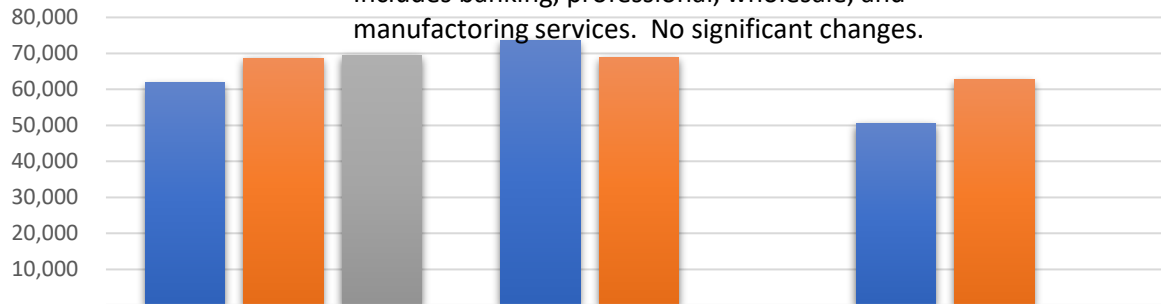
Other Retail Sale Tax - Online Sales



	JAN	FEB	MAR
OTHER RETAIL 2019	64,597	67,463	62,117
OTHER RETAIL 2020	78,393	81,250	77,791
OTHER RETAIL 2021	110,324		

All Other Categories

Includes banking, professional, wholesale, and manufacturing services. No significant changes.



	JAN	FEB	MAR
ALL OTHER 2019	61,843	73,582	50,647
ALL OTHER 2020	68,605	68,866	62,765
ALL OTHER 2021	69,456		

City of Liberty Lake 2021 Cash Summary By Fund

The following table lists the cash balances at the end of January 31, 2021.

FUND	FUND #	2021 Beginning Cash Balance	2021 Actual Revenue	2021 Actual Expenditures	1/31/2021 ACTUAL Cash Balance
General Fund + Street Fund	001 & 110	\$6,029,560	708,663	1,539,904	5,198,319
Parks & Art Fund	111	\$16,847	2	-	16,849
Tourism Promotion Fund	115	\$55,405	3,584	-	58,989
Tourism Promotion Capital Fund	116	\$194,434	2,348	-	196,782
Tourism Promotion Area Fund	117	\$16,584	8,854	-	25,438
Restricted Reserve Fund	120	\$1,302,053	149	-	1,302,202
REET 1 Capital Projects Fund	310	\$548,372	49,182	-	597,553
REET 2 Capital Projects Fund	311	\$1,958,647	49,343	-	2,007,990
Street Capital Projects Fund	312	\$363,112	41	-	363,153
Orchard Park Capital Fund	314	\$413	0	-	413
Harvard Road Bridge Widening	318	\$18,667	2	-	18,669
Henry Road Overpass	319	\$34,980	635,000	669,402	577
Harvard Road Mitigation Fund	320	\$60,751	138,605	-	199,357
Library Capital Fund	330	\$95,545	11	-	95,556
Municipal Facilities Fund	331	\$275,392	31	-	275,424
Police Capital Fund	334	\$57,511	7	-	57,518
Community Messaging Fund	335	\$91,547	10	-	91,558
Underground Utility Fund	336	\$104,216	12	-	104,228
Building Contingency Fund	337	\$138,450	16	-	138,466
Stormwater Utility Fund	410	\$134,322	15	1,368	132,970
Aquifer Protection Fund	411	\$268,970	29	1,368	267,630
Golf Course	420	\$352,492	20,252	38,506	334,238
Unemployment Fund	501	\$0	-	-	-
Medical Reimbursement Fund	502	\$131,032	15	-	131,047
		\$12,249,303	\$ 1,616,172	\$ 2,250,549	\$ 11,614,926

Description of Other Funds

Hotel/Motel Tax (Tourism Promotion Fund)- The Hotel/Motel Tax is derived from the sale or charge made for the furnishing of lodging by any hotel, motel, rooming house, tourist court, or trailer camp within the city limits of Liberty Lake for less than 30 consecutive days. In Spokane County, there must be 40 or more units for the tax to apply. The City levies a special excise tax of two percent.

Hotel/Motel Tax (Tourism Capital Fund)- The additional 1.3% Hotel/Motel Tax is derived from the sale or charge made for the furnishing of lodging by any hotel, motel, rooming house, tourist court, or trailer camp within the city limits of Liberty Lake for less than 30 consecutive days. In Spokane County, there must be 40 or more units for the tax to apply. This fund is intended to be used towards Tourism Capital projects. Created in 2016.

Tourism Promotion Area (Tourism Promotion Area Fund)- The City established a tourism promotion area (TPA) that encompasses the entire City of Liberty Lake and has authorized lodging charges within the established area. Lodging businesses in the TPA that have 40 or more units must collect the lodging charge from persons who purchase lodging. The City receives \$2.00 per night of stay from lodging businesses with 40 or more units with lodging revenues exceeding five hundred thousand dollars during the preceding calendar year. The City receives \$.50 per night of stay from lodging businesses with 40 or more units with lodging revenues below five hundred thousand dollars during the preceding calendar year.

Restricted Reserve Fund- The Restricted Reserve Fund is generally maintained at 15% of the General Fund's projected or actual, if known, operating revenues for the fiscal year. Policies for management and use of the Restricted Reserve Fund are outlined in City of Liberty Lake Ordinance No. 107-D.

REET (Capital Projects Fund & Special Capital Projects Fund)- Real Estate Excise Tax (REET) of one-quarter of one percent of the selling price is imposed on each sale of property in the City of Liberty Lake. The tax is deposited into the Capital Projects Fund and is restricted to fund any capital purpose identified in a capital improvement plan and local capital improvements including those listed in RCW 35.43.040.

There is an additional one-quarter of one percent on real estate sales within the city limits. According to state law, cities planning under GMA (Growth Management Act) have the authority to levy a second quarter percent tax (REET 2). Funds from REET 2 are placed in a Special Capital Project Fund and used solely for financing capital projects as specified in a capital facilities plan element of the comprehensive plan.

Street Capital/Library Capital /Police Capital/Municipal Facilities/Community Messaging/Underground Utilities/ Building Contingency Funds- These are unreserved dollars set aside for Capital Projects

Parks & Art Fund - These are unreserved dollars set aside for specific park/art projects

Harvard Road Mitigation Fund - Mitigation fees collected for road improvements.

Orchard Park Capital Fund - Project is slated to start in 2018 with funding coming from REET and General Fund and to be reimbursed by

Harvard Road Bridge Widening Fund - City received \$800K from WSDOT for the design of this project. Total desing estimate is \$980K. Additional dollars came from Streets Capital Fund.

Henry Road Overpass Fund - City entered into an agreement with WSDOT to design, acquire ROW, and partially fund the Henry Road Overpass. The project is eligible to be reimbursed by LIFT.

Stormwater Utility Fund - City collects money from property owners to maintain its stormwater system. Ordinance #88A.

Aquifer Protection Fund - City collects money from property owners to protect the Aquifer. Ordinance #208.

Golf Course Fund - This is an Enterprise Fund where fees are charged to external users for services.

Medical Reimbursement Fund - Fund is used to cover employee medical expenses after employee deductible has been meant.