

CITY OF EDMONDS
JULY 2025 FINANCIAL REPORT

FY 2025 July

July 31, 2025



2025 July Report - Financial Status Analysis

The following analysis concerns the July-2025 financial report. This analysis provides a summary of financial activity through July 31st. The total fund balance has increased by \$8.3m as of July 31st. In the 2025 budget the City is projected to see a decrease in fund balance of \$8.2m (adjusted for the May budget amendment) by year end. Looking at the “All Funds Financial” summary statement you can see that the most significant reasons for this current difference can be found in the General Fund (\$3.0m), REET Funds (\$1.8m) and Gifts Catalog Fund (1.8m due to the significant donation). The “All Revenue Summary” shows that the City of Edmonds is over budget in revenues received by 2.4%. The 2025 budget is 11.3% under budget in expenditures as can be seen in the “All Expenditure Summary”. While this is good news it is largely due to the utility and road funds which are significantly under budget. The cause here is staffing shortages and the delay in starting or completing capital projects. The following comments highlight other significant activity in 2025:

- **Interest Income** continues to grow as the year-to-date amount of \$1,660,543 is an increase of 2.8% from last year at this time.
- **Labor costs as of July 31st YTD (year to date)** The vacant but funded employee count of 32 employees comprises 12.6% of the entire staff. However, some of these positions were on staff during 2025. That, combined with payouts (from staff that departed the City) is why labor costs are under budget by only 4.3%.
- **Revenues & Expenditures** - Total expenditures are under budget and there is only one fund that is over budget and that is the Equipment Rental Fund (Fleet – 2% over) and that is due to purchasing the majority of new inventory earlier in the year. Though total revenues are over budget I am still concerned with the General Fund. While it is over budget by 1.7%, that is almost solely due to the \$6m interfund loan. Without the interfund loan the General Fund is under budget. The revenue source of focus is now sales taxes. July was less than 2024 and I have just seen August which is also less than 2024’s total. The year to date through August is down from 2024 by .7% (\$53k). Four of the 8 months in 2025 came in under 2024’s totals. In a meeting that I had with the Finance Director for Lynnwood; she confirmed that their sales taxes were also below the budgeted totals. Other cities such as Mount Lake Terrace are seeing similar trends. We are projecting that yearend will come in well under budget, between \$800k to \$900k. We are also decreasing the 2026 sales tax budget to match that of 2025, a decrease of \$1.3m. This could trend lower depending on the next few months of sales tax receipts. This will be one of the topics of discussion at the September 12th Council Retreat along with the 2025 year-end projections and 2026 modifications.

We (staff and I) modified this financial report to include the General Fund revenue and expenditure summary charts on page 7 (per City Council request). We also included a new report for Development Services on page 8.

Please let me know if you have any questions. I look forward to discussing these with you at the Council Meeting on September 9th.

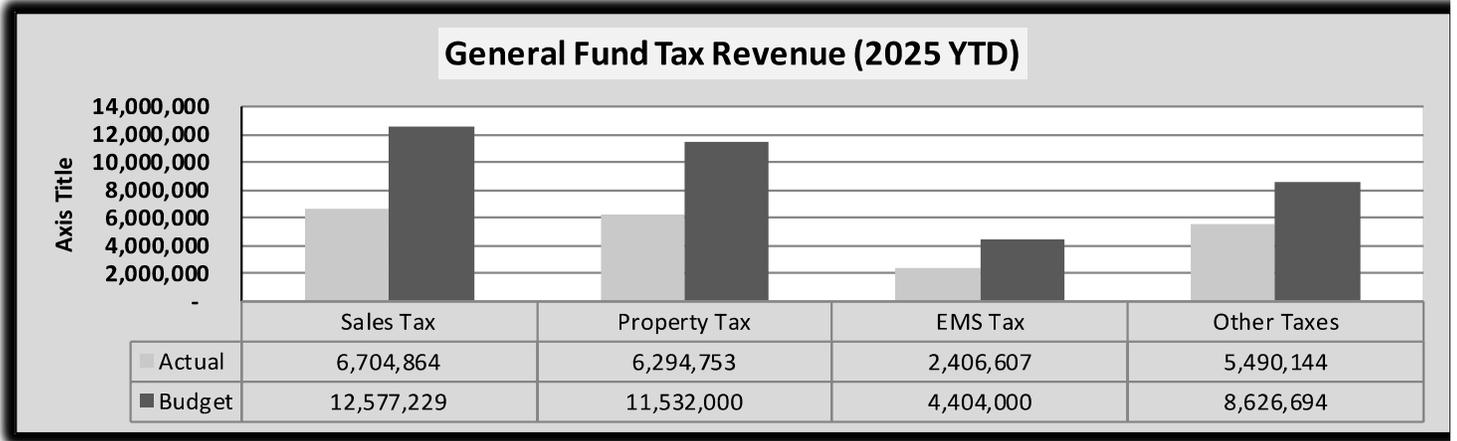
Thank you.

Richard A. Gould
Finance Director

MONTHLY HIGHLIGHTS

GENERAL FUND HIGHLIGHTS

- Sales Tax is up \$27,090 from this point in time last year. We ended 2024 being \$(570,219) under budget, but we increased our budget in 2025 by \$277,299 or 2.25% from the 2024 budget. In order to meet this total budget of \$12,577,229, we will have to see sales tax revenues increase by 7.22% from last year's total collection of \$11,729,781. We are currently trending .41% over 2024 for sales collections through July.
- Real Personal/Property Tax revenues are up \$171,412 from this point in time last year, and EMS Property Tax revenues are up \$64,962 from this point in time last year. This is due to the 1% increase in taxes from 2024 to 2025.
- Real Estate Excise Tax is up \$592,455 from this point last year.
- Gas Utility Tax is up \$100,901 from this point last year; this is not the result of a timing difference.
- General Fund Interfund Loan – All \$6M of the approved \$6M interfund loan from the Utilities to the General Fund has been utilized. Interest to be charged to the General Fund for this loan in 2025 totals \$153,178 to date.



REVENUES - GENERAL FUND - BY SOURCE IN SUMMARY

Source	2025 Amended Budget	7/31/2024 Revenues	7/31/2025 Revenues	Amount Remaining	% Received
TAXES	\$ 37,139,923	\$ 20,174,914	\$ 20,896,368	\$ 16,243,555	56
LICENSES AND PERMITS	1,867,670	1,223,326	1,250,087	617,583	67
INTERGOVERNMENTAL REVENUES	1,155,535	1,164,184	1,037,482	118,053	90
CHARGES FOR GOODS AND SERVICES	8,950,841	4,880,288	5,057,325	3,893,516	57
FINES AND PENALTIES	2,888,000	361,082	784,055	2,103,945	27
MISCELLANEOUS REVENUES	901,838	607,517	541,238	360,600	60
OTHER INCREASES IN FUND RESOURCES	6,000,000	-	6,000,000	-	100
OTHER FINANCING SOURCES	580,000	395,274	60,265	519,735	10
	<u>\$ 59,483,807</u>	<u>\$ 28,806,583</u>	<u>\$ 35,626,820</u>	<u>\$ 23,856,987</u>	<u>60</u>

Attachment: Complete July 2025 Monthly Financial Report - Council Version (July 2025 Monthly Financial Report)

**City of Edmonds
All Funds Financial Summary
As of July 31, 2025**

Fund	Beginning Fund Balance*	Revenues / Sources	Expenditures / Uses	Revenues less Expenditures	Ending Fund Balance	Cash Balance
Governmental						
001 General Fund	1,336,357	35,626,820	32,588,293	3,038,527	4,374,885	359,681
009 LEOFF Medical Insurance Reserve	19,441	155,000	166,378	(11,378)	8,063	8,063
012 Contingency Reserve	2,228,672	-	-	-	2,228,672	2,228,672
014 Historic Sub-Fund	4,559	-	-	-	4,559	4,559
016 Building Maintenance	2,380,534	47,056	125,102	(78,046)	2,302,488	2,302,488
017 Marsh Restoration	861,616	-	-	-	861,616	861,616
018 Homeless Response	200,000	-	60,519	(60,519)	139,481	139,481
019 Opioid Response	456,556	11,238	-	11,238	467,794	467,794
Total General Funds	7,487,735	35,840,115	32,940,293	2,899,822	10,387,557	6,372,353
Special Revenue Funds						
104 Drug Enforcement	47,981	1,686	-	1,686	49,666	48,448
111 Street	177,530	1,440,123	1,214,661	225,462	402,992	183,237
112 Street Construction	3,211,126	2,047,159	1,424,412	622,747	3,833,873	3,236,386
117 Municipal Arts	671,730	103,069	79,223	23,846	695,576	678,456
120 Hotel / Motel	165,422	70,312	47,022	23,290	188,713	167,832
121 Employee Parking	12,691	11,038	-	11,038	23,729	22,777
122 Youth Scholarship	20,769	979	300	679	21,448	20,924
123 Tourism Promotion	151,599	26,871	11,249	15,622	167,221	157,812
125 REET 2	2,432,519	1,342,323	464,403	877,920	3,310,438	3,270,265
126 REET 1	4,631,092	1,418,738	447,847	970,891	5,601,983	5,484,749
127 Gifts Catalog	3,027,911	2,028,173	256,210	1,771,962	4,799,874	4,723,389
130 Cemetery Maintenance	130,453	148,273	170,964	(22,692)	107,762	104,463
137 Cemetery Trust	1,269,638	58,214	11,050	47,164	1,316,802	1,284,804
138 Sister City	17,896	628	-	628	18,524	18,082
140 Business Improvement	34,037	54,218	45,035	9,183	43,220	43,220
141 Affordable Housing	380,831	26,706	-	26,706	407,536	399,223
142 Edmonds Rescue	833	9,167	-	9,167	10,000	10,000
143 Tree Fund	135,348	302,479	11,072	291,408	426,755	423,344
Capital Projects	299,964	104,360	2,911	101,449	401,413	336,529
Debt Service	-	32,926	32,926	-	-	-
Enterprise Funds						
411 Combined Utility Operation	-	81,620	-	81,620	81,620	131,857
421 Water Utility	19,604,419	7,298,415	9,153,266	(1,854,852)	17,749,567	17,248,106
422 Storm Water Utility	11,007,902	5,134,692	6,216,322	(1,081,630)	9,926,272	9,197,852
423 Sewer / Wastewater Treatment Plant	16,635,982	11,898,195	9,312,569	2,585,626	19,221,608	16,645,364
424 Bond Reserve Fund	-	249,801	249,684	117	117	117
Internal Service Funds						
511 Equipment Rental	5,380,342	1,893,970	1,283,508	610,462	5,990,804	5,908,264
512 Technology Rental	906,736	1,408,975	1,364,247	44,728	951,465	970,030
All Funds	77,842,485	73,033,223	64,739,175	8,294,048	86,136,533	77,087,885

**All Beginning Fund Balance amounts reflect the ending balances from the unaudited 2024 Financial Statements.*

Attachment: Complete July 2025 Monthly Financial Report - Council Version (July 2025 Monthly Financial Report)

2025 CASH, LGIP & INVESTMENT BALANCES

July 31, 2025

INSTRUMENT TYPE	PURCHASE DATE	PURCHASE PRICE	YIELD TO MATURITY	MATURITY DATE	ANNUALIZED INTEREST
US Treasury Note	11/10/2022	964,597.00	4.500%	8/15/2025	43,406.87
FFCB	6/23/2023	1,982,692.00	4.500%	12/8/2025	89,221.14
First Financial - Waterfront Center	3/26/2020	245,000.00	2.490%	12/27/2025	6,100.50
Farmer Mac	4/21/2023	1,994,172.00	4.060%	2/2/2026	80,963.38
FHLMC	10/5/2023	993,661.24	5.050%	7/22/2026	50,179.89
Farmer Mac	10/5/2023	2,057,309.31	4.910%	11/17/2026	101,013.89
US Treasury Note	6/5/2025	1,003,690.00	3.900%	2/28/2027	39,143.91
First Financial - ECA	11/1/2018	2,803,516.08	3.000%	11/15/2027	84,105.48
Resolution Funding Corporation	6/5/2025	999,192.20	4.455%	4/15/2030	44,514.01
FFCB	7/16/2025	1,002,270.00	4.079%	3/17/2031	40,882.59
FFCB	7/16/2025	991,752.85	4.120%	7/28/2031	40,860.22
SUB TOTAL		\$ 15,037,852.68			\$ 579,531.67
Average Yield to Maturity			3.854%		
State Investment Pool (LGIP)		\$ 55,943,252.46	4.383%		\$ 2,452,048.70
		\$ 55,943,252.46			
TOTAL INVESTMENTS		\$ 70,981,105.14			

PORTFOLIO DIVERSIFICATION

July 31, 2025

INVESTMENT ACCOUNTS	PERCENTAGE	AMOUNT
State Investment Pool (LGIP)	78.81%	\$ 55,943,252.46
US Treasury Note	2.77%	1,968,287.00
FFCB	5.60%	3,976,714.85
First Financial	4.29%	3,048,516.08
Farmer Mac	5.71%	4,051,481.31
FHLMC	1.40%	993,661.24
Resolution Funding Corporation	1.41%	999,192.20
TOTAL INVESTMENTS	100.00%	\$ 70,981,105.14

CASH IN BANK

US BANK - TREASURY ACCOUNT	\$ 8,182,756.05
NET CASH IN BANK	\$ 8,182,756.05

TOTAL CASH	\$ 79,163,861.19
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TREASURER REPORT RECONCILIATION	\$ 77,087,884.75
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811 - Payroll	\$ (2,075,976.44)
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VARIANCE	\$ (0.00)
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Attachment: Complete July 2025 Monthly Financial Report - Council Version (July 2025 Monthly Financial Report)

GENERAL FUND DEPARTMENT EXPENSE SUMMARY

EXPENDITURES - GENERAL FUND - BY DEPARTMENT IN SUMMARY

Title	2025 Amended Budget	7/31/2024 Expenditures	7/31/2025 Expenditures	Amount Remaining	% Spent
CITY COUNCIL	\$ 448,104	\$ 293,962	\$ 266,103	\$ 182,001	59
OFFICE OF MAYOR	452,198	249,103	280,866	171,332	62
HUMAN RESOURCES	886,622	706,032	564,106	322,516	64
MUNICIPAL COURT	2,076,042	999,475	1,030,083	1,045,959	50
ADMINISTRATIVE SERVICES	2,231,509	1,654,463	1,290,980	940,529	58
CITY ATTORNEY	1,233,810	594,507	577,772	656,038	47
NON-DEPARTMENTAL	16,054,062	3,163,393	9,361,422	6,692,640	58
POLICE SERVICES	18,161,351	10,188,920	10,230,500	7,930,851	56
SATELLITE OFFICE	20,208	84,737	8,487	11,721	42
COMMUNITY SERVICES/ECONOMIC DEV.	983,241	628,327	549,168	434,073	56
PLANNING & DEVELOPMENT	3,573,400	2,197,191	1,912,067	1,661,333	54
HUMAN SERVICES PROGRAM	170,358	142,572	90,122	80,236	53
PARKS & RECREATION	5,108,414	3,393,117	2,792,720	2,315,694	55
PUBLIC WORKS	4,559,072	2,392,008	2,288,573	2,270,499	50
FACILITIES MAINTENANCE	2,315,424	1,981,439	1,345,324	970,100	58
	<u>\$ 58,273,815</u>	<u>\$ 28,669,246</u>	<u>\$ 32,588,293</u>	<u>\$ 25,685,522</u>	<u>56</u>

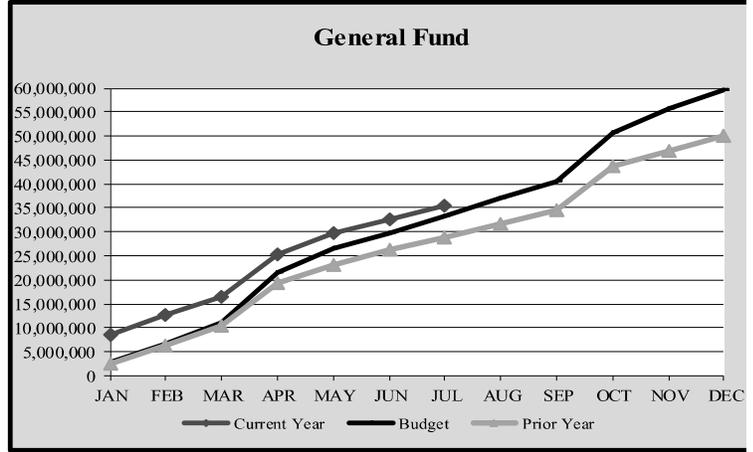
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GENERAL FUND SUMMARY

City of Edmonds, WA Monthly Revenue Summary-General Fund 2025

General Fund - 2025 Revenue Summary

	Cumulative Budget Trend	Monthly Budget Trend	Monthly Actuals	YTD Actuals	Variance %
January	\$ 2,889,783	\$ 2,889,783	\$ 8,440,886	\$ 8,440,886	192.09%
February	6,700,665	3,810,882	4,084,345	12,525,231	86.93%
March	11,009,557	4,308,892	4,030,405	16,555,636	50.38%
April	21,387,315	10,377,757	8,751,684	25,307,320	18.33%
May	26,679,893	5,292,578	4,330,204	29,637,525	11.09%
June	29,786,812	3,106,919	3,004,601	32,642,125	9.59%
July	33,239,266	3,452,454	2,984,695	35,626,820	7.18%
August	36,996,650	3,757,384			
September	40,639,373	3,642,723			
October	50,761,494	10,122,121			
November	55,613,669	4,852,175			
December	59,483,807	3,870,138			
		\$ 59,483,807			



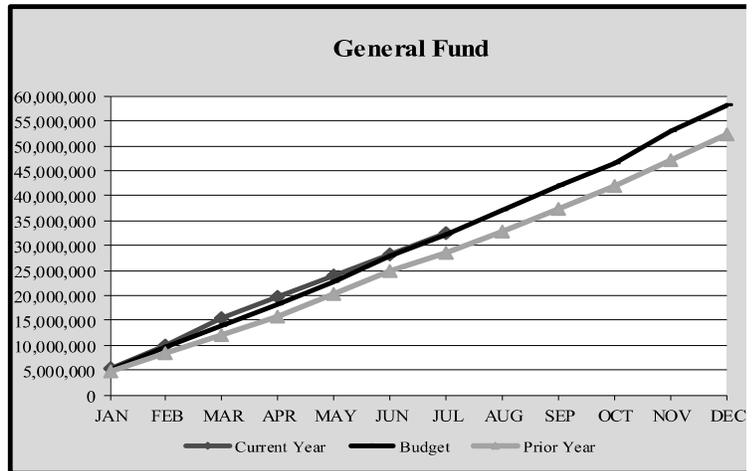
*General Fund revenues reflect the full \$6M interfund loan from the Utilities.

*The monthly budget trend column is based on a two year trend.

City of Edmonds, WA Monthly Expenditure Summary-General Fund 2025

General Fund

	Cumulative Budget Trend	Monthly Budget Trend	Monthly Actuals	YTD Actuals	Variance %
January	\$ 4,974,007	\$ 4,974,007	\$ 5,519,627	\$ 5,519,627	10.97%
February	9,579,418	4,605,411	4,435,492	9,955,119	3.92%
March	13,964,220	4,384,802	5,352,619	15,307,738	9.62%
April	18,122,139	4,157,919	4,499,661	19,807,399	9.30%
May	22,735,842	4,613,704	4,203,644	24,011,042	5.61%
June	27,946,831	5,210,989	4,350,659	28,361,701	1.48%
July	32,289,586	4,342,755	4,226,592	32,588,293	0.93%
August	37,172,526	4,882,940			
September	42,098,710	4,926,184			
October	46,646,141	4,547,430			
November	52,881,545	6,235,404			
December	58,273,815	5,392,270			
		\$ 58,273,815			



*The monthly budget trend columns are based on a two year trend.

DEVELOPMENT SERVICES REVENUE SUMMARY

CITY OF EDMONDS DEVELOPMENT SERVICES REVENUES SUMMARY

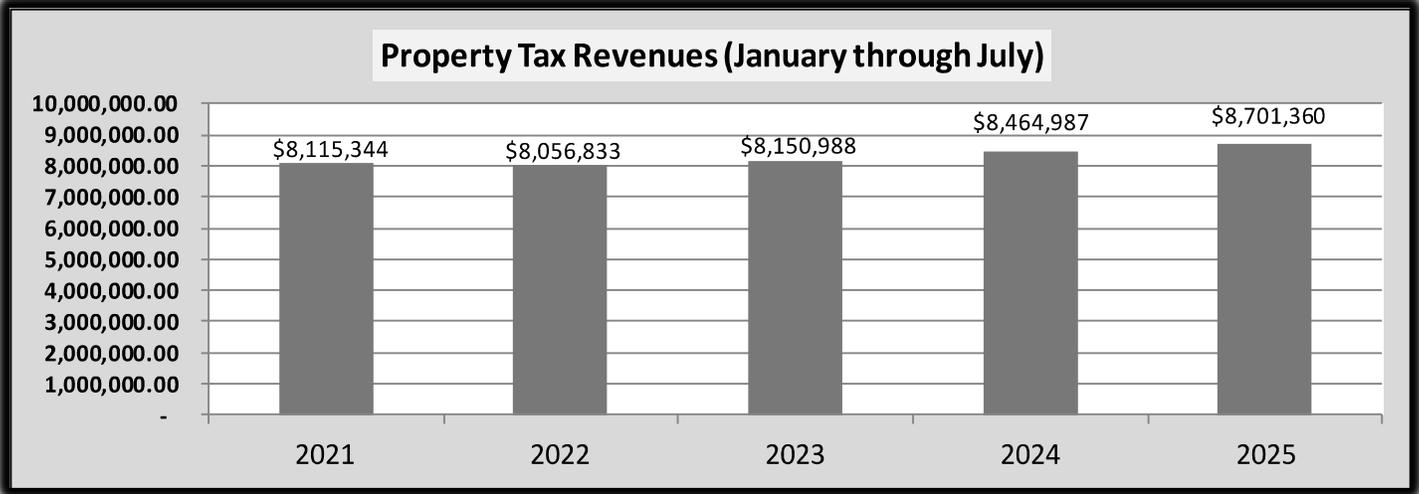
Source	2025 Amended Budget	7/31/2024 Revenues	7/31/2025 Revenues	Amount Remaining	% Received
DEV SERV PERMIT SURCHARGE	\$ 90,000	\$ 68,835	\$ 75,110	\$ 14,890	83
RIGHT OF WAY FRANCHISE FEE	30,000	28,331	33,672	(3,672)	112
BUILDING PERMITS	40,000	48,717	84,567	(44,567)	211
FIRE PERMIT	5,000	3,100	-	5,000	0
ENG PERMIT - SIDE SEWER	100,000	87,413	15,808	84,192	16
ENG PERMIT - RIGHT OF WAY	-	-	65,585	(65,585)	0
ENG PERMIT - ENCROACHMENT	-	-	1,233	(1,233)	0
ENG PERMIT - STREET USE	-	-	411	(411)	0
STREET AND CURB PERMIT	-	(330)	293	(293)	0
STREET AND CURB PERMIT W/LEASEHOLD	10,000	6,512	-	10,000	0
ENGINEERING FEES AND CHARGES	-	-	1,528	(1,528)	0
FIRE CONSTRUCTION INSPECTION FEES	10,000	15,054	25,546	(15,546)	255
ZONING/SUBDIVISION FEE	-	-	1,205	(1,205)	0
BUILDING PLAN REVIEW AND INSPECTION	1,160,000	901,889	666,107	493,893	57
BUILDING PEER PLAN REVIEW	-	-	6,680	(6,680)	0
FIRE PLAN REVIEW	25,000	18,343	25,347	(347)	101
PLANNING REVIEW AND INSPECTION	110,000	68,472	59,358	50,642	54
PLANNING PEER PLAN REVIEW	-	-	8,000	(8,000)	0
S.E.P.A. REVIEW	6,000	5,070	3,668	2,332	61
ENG PLAN REVIEWS	150,000	134,688	81,658	68,342	54
ENGINEERING PEER PLAN REVIEW	-	-	115,958	(115,958)	0
ENG INSPECTIONS	-	-	93,185	(93,185)	0
CRITICAL AREA STUDY	17,000	11,718	11,230	5,770	69
	<u>\$ 1,753,000</u>	<u>\$ 1,397,811</u>	<u>\$ 1,376,148</u>	<u>\$ 376,852</u>	<u>75</u>

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MAJOR REVENUE SUMMARY

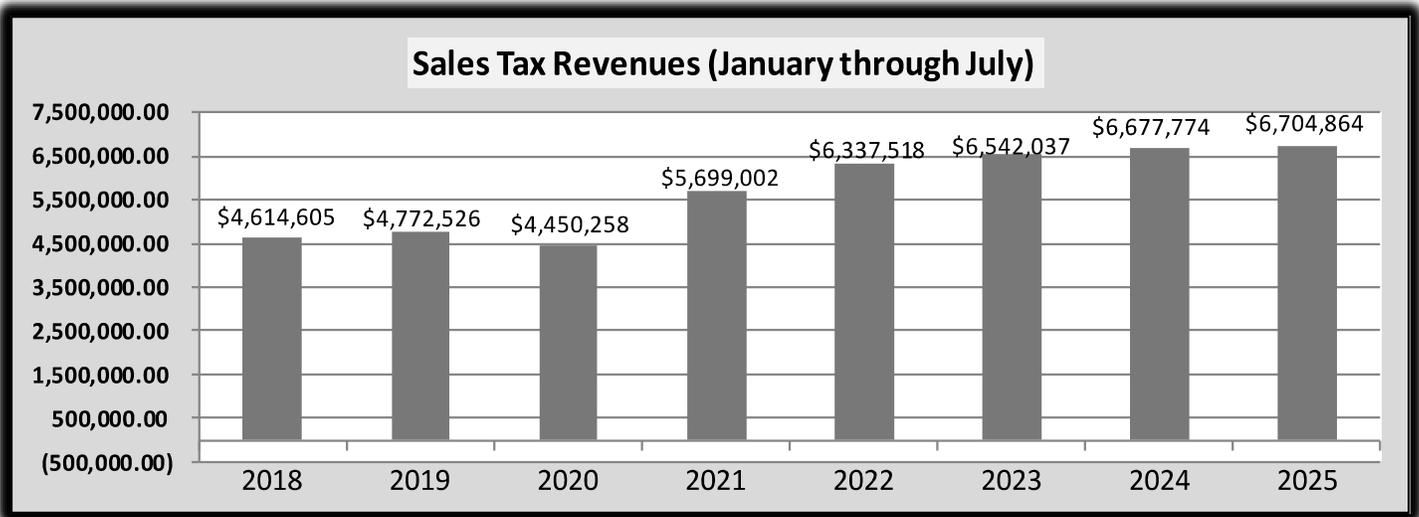
Property Tax

2024 total property tax collections were 4.17 % higher than 2023 total collections. This is a sign of multiple indicators such as assessed valuation and possibly new construction along with the 1% allowable on property tax increases. Through July 2025, we are 2.8% up from where property tax collections were during this point in 2024. The timing of recording property tax revenues changed in 2023 to be recorded in the month that they were for versus the month that the payment was received. This is the reason for the difference between the years 2021-2022, and 2023-2025.



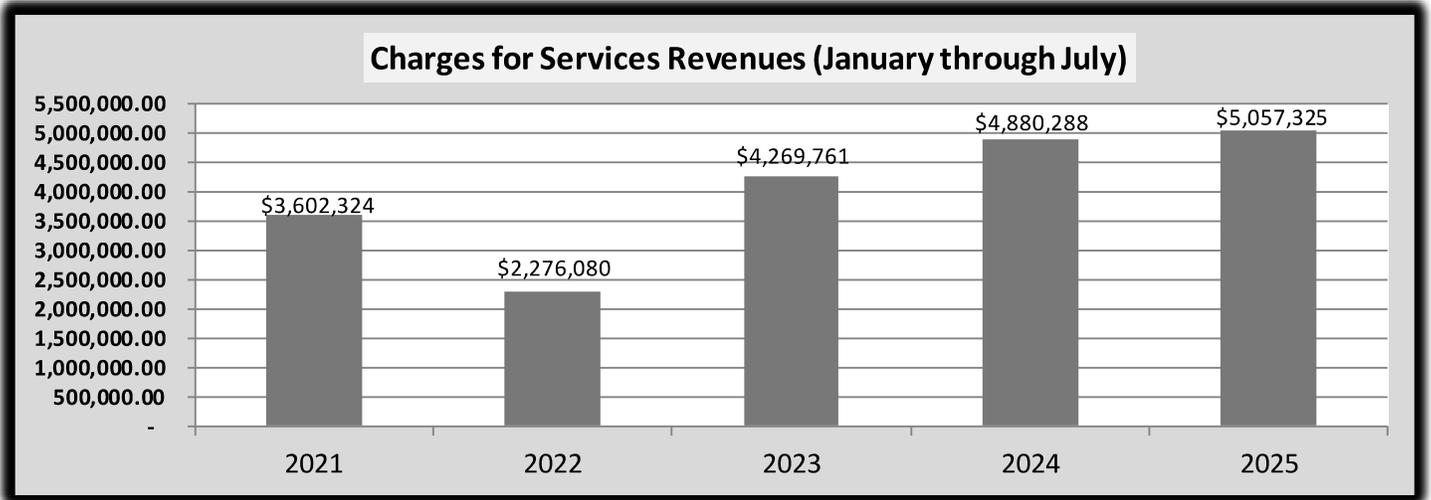
Sales Tax

In the next chart, sales tax is up .41% from this point in time in 2024. This is up from last year when it grew at a rate of 2.07% at this point.

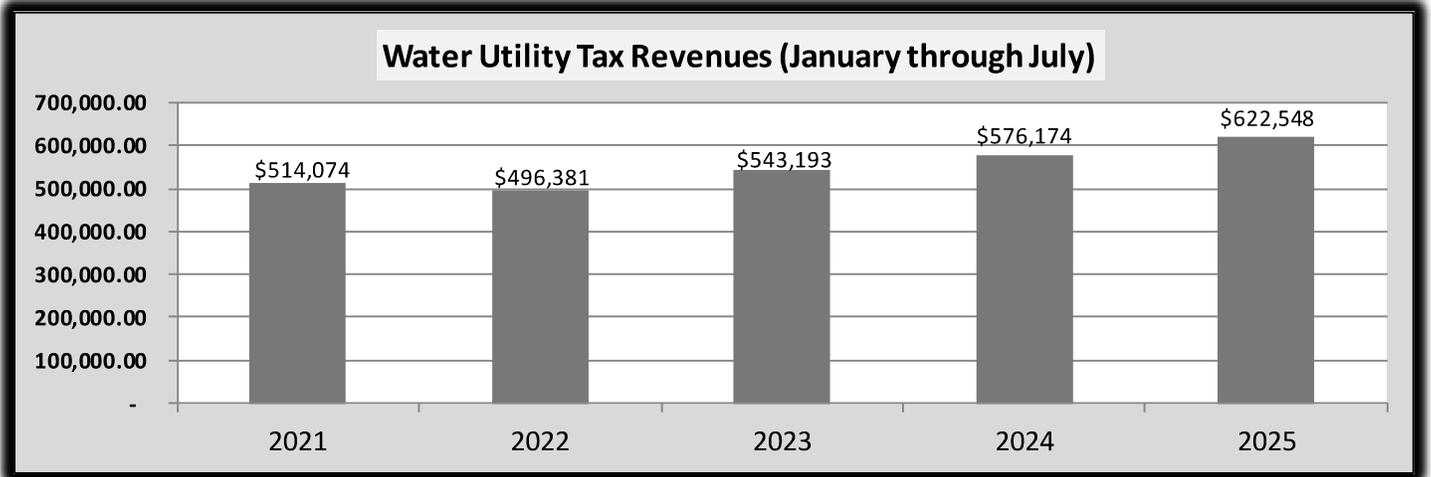


MAJOR REVENUE SUMMARY

Charges for Services

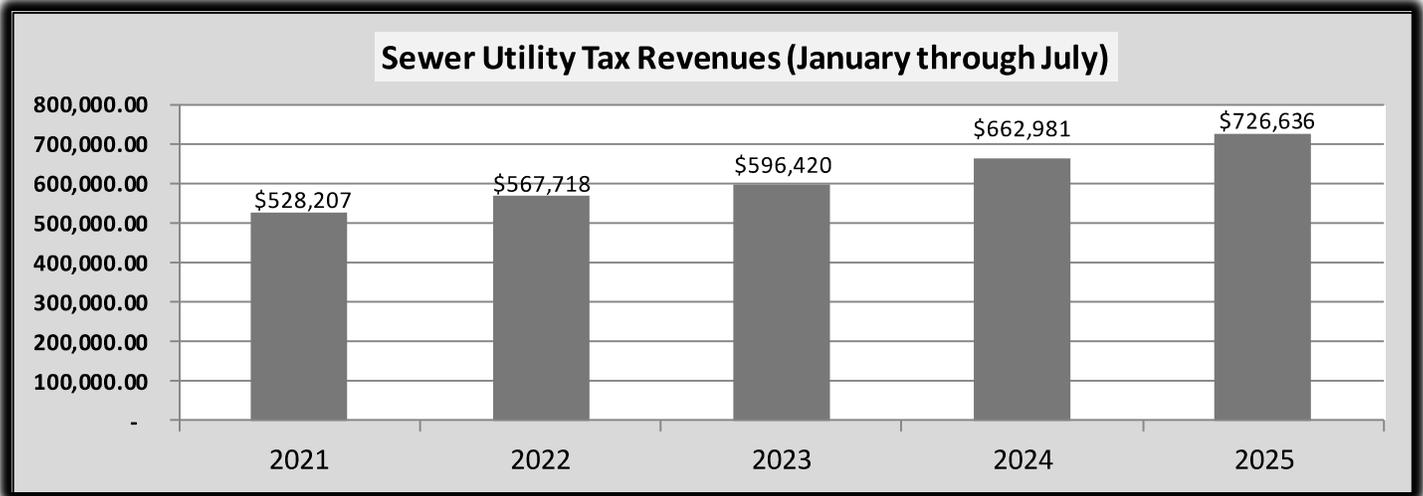


Water Utility Tax



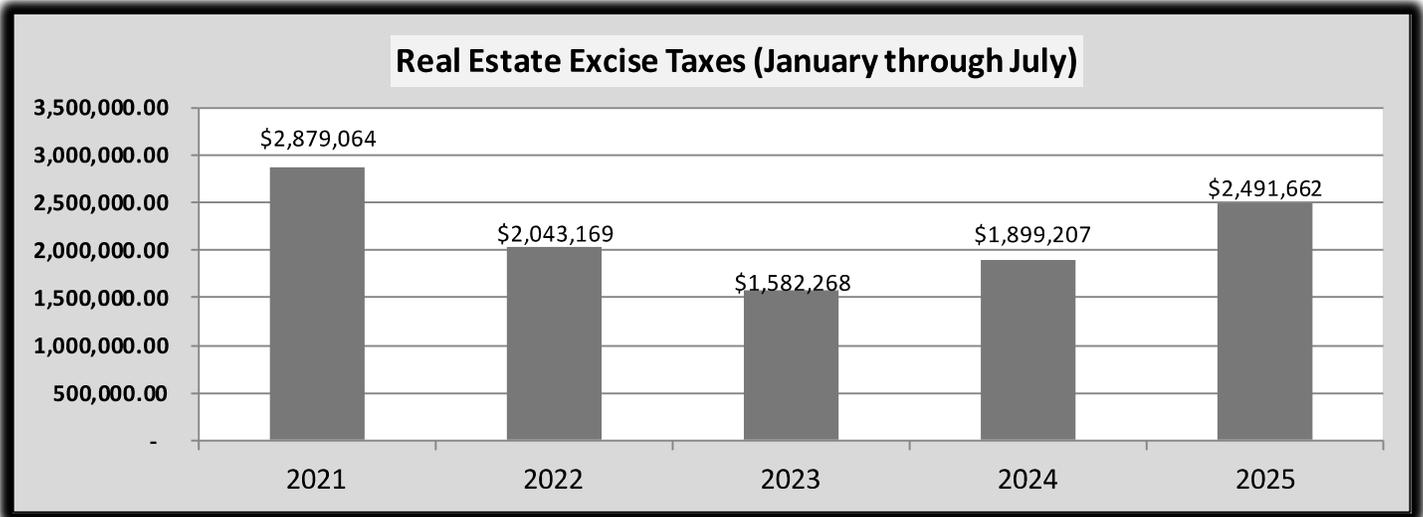
MAJOR REVENUE SUMMARY

Sewer Utility Tax



Real Estate Excise Tax

Real Estate Excise Taxes (REET) are collected from all real estate transactions. The utilization of this revenue is restricted to capital projects and projects identified in the capital facilities plan. Real Estate Excise Tax is up 31.19% from this point in time last year.



ALL REVENUE SUMMARY

Through July, we are 58% of the year complete. The City received 61% of all budgeted revenues through July.

**CITY OF EDMONDS
REVENUES BY FUND - SUMMARY**

Fund No.	Title	2025 Amended Budget	7/31/2024 Revenues	7/31/2025 Revenues	Amount Remaining	% Receive
001	GENERAL FUND	\$ 59,483,807	\$ 28,806,583	\$ 35,626,820	\$ 23,856,987	60
009	LEOFF-MEDICAL INS. RESERVE	275,000	125,000	155,000	120,000	56
016	BUILDING MAINTENANCE FUND	100,340	69,560	47,056	53,284	47
017	MARSH RESTORATION & PRESERVATION FUND	-	300	-	-	0
019	EDMONDS OPIOID RESPONSE FUND	50,000	311,851	11,238	38,762	22
104	DRUG ENFORCEMENT FUND	4,790	1,835	1,686	3,104	35
111	STREET FUND	2,440,000	1,385,471	1,440,123	999,877	59
112	COMBINED STREET CONST/IMPROVE	4,951,682	3,028,295	2,047,159	2,904,523	41
117	MUNICIPAL ARTS ACQUIS. FUND	426,821	43,651	103,069	323,752	24
120	HOTEL/MOTEL TAX REVENUE FUND	129,500	69,345	70,312	59,188	54
121	EMPLOYEE PARKING PERMIT FUND	55,340	16,249	11,038	44,302	20
122	YOUTH SCHOLARSHIP FUND	2,410	1,644	979	1,431	41
123	TOURISM PROMOTIONAL FUND/ARTS	49,230	27,194	26,871	22,359	55
125	REAL ESTATE EXCISE TAX 2	1,648,620	1,049,164	1,342,323	306,297	81
126	REAL ESTATE EXCISE TAX 1	1,780,420	1,136,064	1,418,738	361,682	80
127	GIFTS CATALOG FUND	345,580	317,445	2,028,173	(1,682,593)	587
130	CEMETERY MAINTENANCE/IMPROVEMT	473,157	94,089	148,273	324,884	31
137	CEMETERY MAINTENANCE TRUST FD	86,837	63,515	58,214	28,623	67
138	SISTER CITY COMMISSION	11,310	3,262	628	10,682	6
140	BUSINESS IMPROVEMENT DISTRICT	79,209	61,220	54,218	24,991	68
141	AFFORDABLE AND SUPPORTIVE HOUSING FUND	65,000	28,085	26,706	38,294	41
142	EDMONDS RESCUE PLAN FUND	-	6,719,788	9,167	(9,167)	0
143	TREE FUND	83,502	41,906	302,479	(218,977)	362
231	2012 LT GO DEBT SERVICE FUND	305,870	35,551	32,926	272,944	11
332	PARKS CAPITAL CONSTRUCTION FUND	475,622	1,031,104	104,360	371,262	22
411	COMBINED UTILITY OPERATION	-	85,680	81,620	(81,620)	0
421	WATER UTILITY FUND	11,863,672	6,827,086	7,298,415	4,565,257	62
422	STORM UTILITY FUND	9,855,668	4,367,941	5,134,692	4,720,976	52
423	SEWER/WWTP UTILITY FUND	19,329,568	11,007,681	11,898,195	7,431,373	62
424	BOND RESERVE FUND	1,174,920	574,789	249,801	925,119	21
511	EQUIPMENT RENTAL FUND	2,376,270	1,684,871	1,893,970	482,300	80
512	TECHNOLOGY RENTAL FUND	2,403,582	1,270,969	1,408,975	994,607	55
		\$ 120,327,727	\$ 70,287,187	\$ 73,033,223	\$ 47,294,504	61

Attachment: Complete July 2025 Monthly Financial Report - Council Version (July 2025 Monthly Financial Report)

ALL EXPENDITURE SUMMARY

Through July, we are 58% of the year complete.

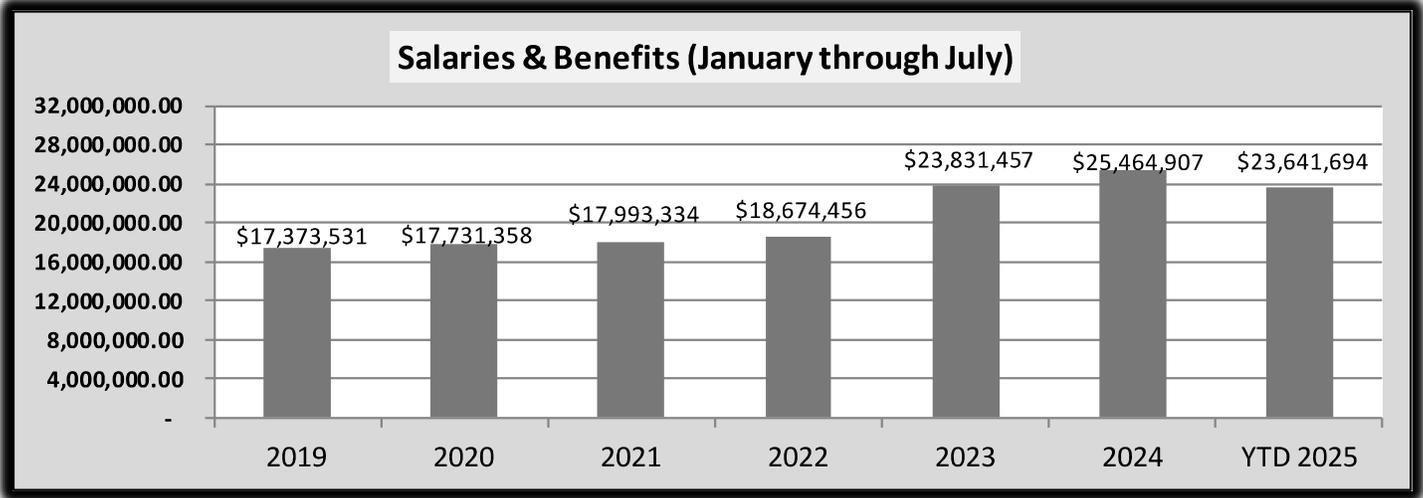
CITY OF EDMONDS EXPENDITURES BY FUND - SUMMARY

Fund No.	Title	2025 Amended Budget	7/31/2024 Expenditures	7/31/2025 Expenditures	Amount Remaining	% Spent
001	GENERAL FUND	\$ 58,273,815	\$ 28,669,246	\$ 32,588,293	\$ 25,685,522	56
009	LEOFF-MEDICAL INS. RESERVE	317,500	187,984	166,378	151,122	52
011	RISK MANAGEMENT RESERVE FUND	-	-	-	-	0
014	HISTORIC PRESERVATION GIFT FUND	5,700	4,385	-	5,700	0
016	BUILDING MAINTENANCE FUND	864,068	666,892	125,102	738,966	14
017	MARSH RESTORATION & PRESERVATION FUND	85,720	-	-	85,720	0
018	EDMONDS HOMELESSNESS RESPONSE FUND	188,100	-	60,519	127,581	32
019	EDMONDS OPIOID RESPONSE FUND	400,000	-	-	400,000	0
104	DRUG ENFORCEMENT FUND	20,000	-	-	20,000	0
111	STREET FUND	2,640,460	1,456,588	1,214,661	1,425,799	46
112	COMBINED STREET CONST/IMPROVE	4,443,502	2,127,233	1,424,412	3,019,090	32
117	MUNICIPAL ARTS ACQUIS. FUND	415,915	26,996	79,223	336,692	19
120	HOTEL/MOTEL TAX REVENUE FUND	194,000	56,075	47,022	146,979	24
121	EMPLOYEE PARKING PERMIT FUND	31,770	-	-	31,770	0
122	YOUTH SCHOLARSHIP FUND	3,000	225	300	2,700	10
123	TOURISM PROMOTIONAL FUND/ARTS	37,500	12,781	11,249	26,251	30
125	REAL ESTATE EXCISE TAX 2	2,422,739	435,555	464,403	1,958,336	19
126	REAL ESTATE EXCISE TAX 1	2,768,964	405,697	447,847	2,321,117	16
127	GIFTS CATALOG FUND	638,936	296,525	256,210	382,726	40
130	CEMETERY MAINTENANCE/IMPROVEMT	329,009	141,509	170,964	158,045	52
137	CEMETERY MAINTENANCE TRUST FUND	286,124	73,000	11,050	275,074	4
138	SISTER CITY COMMISSION	7,400	2,271	-	7,400	0
140	BUSINESS IMPROVEMENT DISTRICT	87,445	37,120	45,035	42,410	52
142	EDMONDS RESCUE PLAN FUND	-	6,716,871	-	-	0
143	TREE FUND	75,000	200,269	11,072	63,928	15
231	2012 LT GO DEBT SERVICE FUND	305,870	35,201	32,926	272,944	11
332	PARKS CAPITAL CONSTRUCTION FUND	237,035	706,177	2,911	234,124	1
421	WATER UTILITY FUND	22,797,646	4,832,357	9,153,266	13,644,380	40
422	STORM UTILITY FUND	13,862,257	2,785,914	6,216,322	7,645,935	45
423	SEWER/WWTP UTILITY FUND	20,132,541	8,742,234	9,312,569	10,819,972	46
424	BOND RESERVE FUND	1,149,400	556,892	249,684	899,716	22
511	EQUIPMENT RENTAL FUND	2,139,606	1,516,262	1,283,508	856,098	60
512	TECHNOLOGY RENTAL FUND	2,418,072	1,073,318	1,364,247	1,053,825	56
		\$ 137,579,094	\$ 61,765,576	\$ 64,739,175	\$ 72,839,919	47

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SALARIES AND BENEFITS SUMMARY

Below is a comparison of the total staff labor related costs (salaries and benefits) for 2019 through 2025.



Department	2025 Approved and Funded	2025 Budget (after Mayor's additional cuts)	2025 Active (as of 6/23/25)	2025 Vacant but funded (as of 6/23/25)
City Council	8.00	8.00	8.00	-
Mayor	5.00	6.00	5.00	1.
Human Resources	3.95	3.95	3.95	-
Court	11.67	11.67	8.00	3.
Administrative Services	11.00	10.00	10.00	-
Information Services	6.00	5.00	5.00	-
Police	69.75	61.75	59.75	2.
Community Services & Economic Development	4.25	3.25	3.00	0.
Planning & Development	18.50	17.40	13.40	4.
Parks, Recreation and Human Services	29.81	29.82	28.82	1.
Public Works Admin/Facilities	14.60	13.63	11.63	2.
Engineering	18.50	18.50	14.50	4.
Streets/Storm	18.33	18.33	13.00	5.
Water/Sewer/Treatment Plant	41.07	41.07	32.40	8.
Equipment Rental	4.00	4.00	4.00	-
Total City Employee Count	264.43	252.37	220.45	31.

The above chart only reflects approved and funded "regular" positions.

	<u>Unfunded "Regular" Positions</u>	<u>Unfunded "Irregular" Positions</u>
Human Resources	0.68	-
Court	1.00	-
Administrative Services	3.00	0.25
Information Services	1.00	-
Police	24.00	-
Community Services & Economic Development	1.50	-
Planning & Development	2.50	-
Parks, Recreation and Human Services	8.94	3.62
Public Works Admin/Facilities	2.00	-
Engineering	-	1.00
	<u>44.62</u>	<u>4.87</u>

**CITY OF EDMONDS
EXPENDITURES - GENERAL FUND - BY DEPARTMENT IN DETAIL**

Title	2025 Amended Budget	7/31/2024 Expenditures	7/31/2025 Expenditures	Amount Remaining	% Spent
CITY COUNCIL					
SALARIES AND WAGES	\$ 251,769	\$ 146,439	\$ 137,059	\$ 114,710	54%
OVERTIME	-	-	-	-	0%
BENEFITS	131,722	72,536	96,002	35,720	73%
	<u>\$ 383,491</u>	<u>\$ 218,975</u>	<u>\$ 233,060</u>	<u>\$ 150,431</u>	<u>61%</u>
OFFICE OF MAYOR					
SALARIES AND WAGES	\$ 260,121	\$ 164,959	\$ 185,813	\$ 74,308	71%
OVERTIME	-	-	-	-	0%
BENEFITS	72,679	42,373	44,464	28,215	61%
	<u>\$ 332,800</u>	<u>\$ 207,332</u>	<u>\$ 230,278</u>	<u>\$ 102,522</u>	<u>69%</u>
HUMAN RESOURCES					
SALARIES AND WAGES	\$ 526,317	\$ 368,472	\$ 354,255	\$ 172,062	67%
OVERTIME	-	-	-	-	0%
BENEFITS	204,951	141,620	116,270	88,681	57%
	<u>\$ 731,268</u>	<u>\$ 510,092</u>	<u>\$ 470,524</u>	<u>\$ 260,744</u>	<u>64%</u>
MUNICIPAL COURT					
SALARIES AND WAGES	\$ 1,338,754	\$ 602,215	\$ 603,901	\$ 734,853	45%
OVERTIME	10,000	8,932	10,772	(772)	108%
BENEFITS	412,631	193,112	190,315	222,316	46%
	<u>\$ 1,761,385</u>	<u>\$ 804,258</u>	<u>\$ 804,989</u>	<u>\$ 956,396</u>	<u>46%</u>
ADMINISTRATIVE SERVICES					
SALARIES AND WAGES	\$ 1,450,337	\$ 1,109,784	\$ 871,923	\$ 578,414	60%
OVERTIME	8,000	8,390	5,382	2,618	67%
BENEFITS	507,661	299,272	271,524	236,137	53%
	<u>\$ 1,965,998</u>	<u>\$ 1,417,445</u>	<u>\$ 1,148,829</u>	<u>\$ 817,169</u>	<u>58%</u>
NON-DEPARTMENTAL					
SALARIES AND WAGES	\$ 250,000	\$ -	\$ -	\$ 250,000	0%
OVERTIME	-	-	-	-	0%
BENEFITS	71,983	25,829	84,583	(12,600)	118%
	<u>\$ 321,983</u>	<u>\$ 25,829</u>	<u>\$ 84,583</u>	<u>\$ 237,400</u>	<u>26%</u>
POLICE SERVICES					
SALARIES AND WAGES	\$ 9,414,974	\$ 5,900,844	\$ 5,572,442	\$ 3,842,532	59%
OVERTIME	1,030,751	582,568	301,629	729,122	29%
HOLIDAY BUYBACK	372,950	-	2,697	370,253	1%
BENEFITS	3,213,424	2,204,880	2,017,131	1,196,293	63%
	<u>\$ 14,032,099</u>	<u>\$ 8,688,292</u>	<u>\$ 7,893,898</u>	<u>\$ 6,138,201</u>	<u>56%</u>
SATELLITE OFFICE					
SALARIES AND WAGES	\$ (22,365)	\$ 26,649	\$ -	\$ (22,365)	0%
OVERTIME	-	-	-	-	0%
BENEFITS	22,665	18,081	-	22,665	0%
	<u>\$ 300</u>	<u>\$ 44,730</u>	<u>\$ -</u>	<u>\$ 300</u>	<u>0%</u>
COMMUNITY SERVICES/ECON DEV.					
SALARIES AND WAGES	\$ 527,188	\$ 389,897	\$ 340,274	\$ 186,914	65%
OVERTIME	-	1,450	6,093	(6,093)	0%
BENEFITS	175,270	111,421	113,235	62,035	65%
	<u>\$ 702,458</u>	<u>\$ 502,768</u>	<u>\$ 459,602</u>	<u>\$ 242,856</u>	<u>65%</u>
PLANNING & DEVELOPMENT					
SALARIES AND WAGES	\$ 2,056,258	\$ 1,191,014	\$ 1,112,637	\$ 943,621	54%
OVERTIME	-	(62)	-	-	0%
BENEFITS	811,435	439,394	414,741	396,694	51%
	<u>\$ 2,867,693</u>	<u>\$ 1,630,346</u>	<u>\$ 1,527,378</u>	<u>\$ 1,340,315</u>	<u>53%</u>
HUMAN SERVICES PROGRAM					
SALARIES AND WAGES	\$ 132,413	\$ 71,421	\$ 69,771	\$ 62,642	53%
OVERTIME	-	-	-	-	0%
BENEFITS	36,225	19,907	19,330	16,895	53%
	<u>\$ 168,638</u>	<u>\$ 91,328</u>	<u>\$ 89,101</u>	<u>\$ 79,537</u>	<u>53%</u>

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**CITY OF EDMONDS
EXPENDITURES - GENERAL FUND - BY DEPARTMENT IN DETAIL**

PARKS & RECREATION

SALARIES AND WAGES	\$ 2,452,812	\$ 1,795,652	\$ 1,417,930	\$ 1,034,882	58%
OVERTIME	10,000	3,827	1,396	8,604	14%
BENEFITS	998,001	679,629	537,408	460,593	54%
	<u>\$ 3,460,813</u>	<u>\$ 2,479,109</u>	<u>\$ 1,956,733</u>	<u>\$ 1,504,080</u>	<u>57%</u>

PUBLIC WORKS ADMINISTRATION

SALARIES AND WAGES	\$ 518,816	\$ 313,269	\$ 203,431	\$ 315,385	39%
OVERTIME	-	-	-	-	0%
BENEFITS	183,992	99,028	80,172	103,820	44%
	<u>\$ 702,808</u>	<u>\$ 412,297</u>	<u>\$ 283,603</u>	<u>\$ 419,205</u>	<u>40%</u>

FACILITIES MAINTENANCE

SALARIES AND WAGES	\$ 870,867	\$ 676,690	\$ 635,237	\$ 235,630	73%
OVERTIME	8,500	2,213	3,954	4,546	47%
BENEFITS	429,657	267,205	250,941	178,716	58%
	<u>\$ 1,309,024</u>	<u>\$ 946,108</u>	<u>\$ 890,132</u>	<u>\$ 418,892</u>	<u>68%</u>

ENGINEERING

SALARIES AND WAGES	\$ 2,463,816	\$ 1,232,866	\$ 1,237,858	\$ 1,225,958	50%
OVERTIME	2,000	181	104	1,896	5%
BENEFITS	899,319	451,037	429,481	469,838	48%
	<u>\$ 3,365,135</u>	<u>\$ 1,684,084</u>	<u>\$ 1,667,444</u>	<u>\$ 1,697,691</u>	<u>50%</u>

TOTAL GENERAL FUND EXPENDITURES

	<u>\$ 32,105,893</u>	<u>\$ 19,662,995</u>	<u>\$ 17,740,156</u>	<u>\$ 14,365,737</u>	<u>55%</u>
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**CITY OF EDMONDS
EXPENDITURES - NON- GENERAL FUND - BY FUND IN DETAIL**

LEO FF-MEDICAL INS. RESERVE (009)

BENEFITS	\$ 167,000	\$ 106,514	\$ 89,869	\$ 77,131	54%
	<u>\$ 167,000</u>	<u>\$ 106,514</u>	<u>\$ 89,869</u>	<u>\$ 77,131</u>	<u>54%</u>

STREET FUND (111)

SALARIES AND WAGES	\$ 972,443	\$ 546,621	\$ 383,274	\$ 589,169	39%
OVERTIME	40,500	24,906	16,505	23,995	41%
BENEFITS	421,007	233,071	163,065	257,942	39%
	<u>\$ 1,433,950</u>	<u>\$ 804,597</u>	<u>\$ 562,844</u>	<u>\$ 871,106</u>	<u>39%</u>

MUNICIPAL ARTS ACQUIS. FUND (117)

SALARIES AND WAGES	\$ 40,000	\$ -	\$ 40,000	\$ -	100%
	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>100%</u>

EMPLOYEE PARKING PERMIT FUND (121)

SALARIES AND WAGES	\$ 22,805	\$ -	\$ -	\$ 22,805	0%
OVERTIME	-	-	-	-	0%
BENEFITS	7,175	-	-	7,175	0%
	<u>\$ 29,980</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,980</u>	<u>0%</u>

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**CITY OF EDMONDS
EXPENDITURES - NON- GENERAL FUND - BY FUND IN DETAIL**

REAL ESTATE EXCISE TAX 1 (125)

SALARIES AND WAGES	\$ -	\$ -	\$ 52,561	\$ (52,561)	0%
OVERTIME	-	-	-	-	0%
BENEFITS	-	-	17,701	(17,701)	0%
TOTAL	\$ -	\$ -	\$ 70,261	\$ (70,261)	0%

GIFTS CATALOG FUND (127)

SALARIES AND WAGES	\$ 277,502	\$ 144,756	\$ 156,510	\$ 120,992	56%
OVERTIME	-	-	-	-	0%
BENEFITS	138,224	68,481	61,818	76,406	45%
TOTAL	\$ 415,726	\$ 213,237	\$ 218,328	\$ 197,398	53%

CEMETERY MAINTENANCE/IMPROVEMENT (130)

SALARIES AND WAGES	\$ 191,973	\$ 82,099	\$ 93,320	\$ 98,653	49%
OVERTIME	3,500	1,440	796	2,704	23%
BENEFITS	71,241	27,212	38,692	32,549	54%
TOTAL	\$ 266,714	\$ 110,751	\$ 132,808	\$ 133,906	50%

PARKS CAPITAL CONSTRUCTION FUND (332)

SALARIES AND WAGES	\$ 10,000	\$ -	\$ -	\$ 10,000	0%
TOTAL	\$ 10,000	\$ -	\$ -	\$ 10,000	0%

WATER FUND (421)

SALARIES AND WAGES	\$ 1,159,201	\$ 520,066	\$ 593,715	\$ 565,486	51%
OVERTIME	31,500	24,727	23,079	8,421	73%
BENEFITS	513,903	247,943	274,443	239,461	53%
TOTAL	\$ 1,704,604	\$ 792,736	\$ 891,236	\$ 813,368	52%

STORM FUND (422)

SALARIES AND WAGES	\$ 1,035,402	\$ 540,057	\$ 544,377	\$ 491,025	53%
OVERTIME	28,552	3,981	18,125	10,427	63%
BENEFITS	422,674	209,321	253,661	169,013	60%
TOTAL	\$ 1,486,628	\$ 753,360	\$ 816,163	\$ 670,465	55%

SEWER FUND (423)

SALARIES AND WAGES	\$ 3,225,514	\$ 1,488,366	\$ 1,536,168	\$ 1,689,346	48%
OVERTIME	156,250	123,196	150,593	5,657	96%
BENEFITS	1,212,132	576,621	589,382	622,750	49%
TOTAL	\$ 4,593,896	\$ 2,188,183	\$ 2,276,143	\$ 2,317,753	50%

EQUIPMENT RENTAL FUND (511)

SALARIES AND WAGES	\$ 445,385	\$ 249,656	\$ 263,781	\$ 181,604	59%
OVERTIME	5,000	1,333	75	4,925	1%
BENEFITS	157,041	86,638	89,261	67,780	57%
TOTAL	\$ 607,426	\$ 337,626	\$ 353,117	\$ 254,309	58%

TECHNOLOGY RENTAL FUND (512)

SALARIES AND WAGES	\$ 576,030	\$ 362,646	\$ 332,215	\$ 243,815	58%
OVERTIME	-	662	440	(440)	0%
BENEFITS	204,757	131,599	118,113	86,644	58%
TOTAL	\$ 780,787	\$ 494,907	\$ 450,768	\$ 330,019	58%

TOTAL ALL FUND EXPENDITURES

TOTAL ALL FUND EXPENDITURES	43,642,604	25,464,907	23,641,694	20,000,910	54%
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DEBT SUMMARY

** This 1st table only reflects the total outstanding principal payments (does not include interest).*

	2024 Outstanding	Fund 001	Fund 111	Fund 112	Fund 126	Fund 421	Fund 422	Fund 423	PFD
2012 LTGO	630,000.00				630,000.00				
2019 LTGO	2,860,000.00				2,860,000.00				
2021 LTGO (A)	9,825,000.00	3,560,000.00			1,325,000.00	3,008,999.00	1,437,013.00	493,988.00	
2021 LTGO (B)	2,345,000.00								2,345,000.
2015 Revenue Bond	13,570,000.00					4,108,216.00	2,712,971.00	6,748,813.00	
2020 Revenue Bond	13,875,000.00							13,875,000.00	
2024 Revenue Bond	19,990,000.00					11,755,000.00	2,765,000.00	5,470,000.00	
PWTF05-691-015	72,295.00							72,295.00	
PWTF06-692-012	65,763.00			65,763.00					
DOEL1400002	327,957.00							327,957.00	
Sho Co Loan #03-2016	413,390.00						413,390.00		
2016 (2007 Refinance) Chase Bank	679,515.00	117,827.00	9,105.00		53,002.00	6,116.00	223,289.00	270,176.00	
	64,653,920.00	3,677,827.00	9,105.00	65,763.00	4,868,002.00	18,878,331.00	7,551,663.00	27,258,229.00	2,345,000.
Total Debt Outstanding	\$ 64,653,920								

** This 2nd table reflects both the principal and interest portions of the debt payments.*

	Annual Principal and Interest Debt Payments									2
	2025	2026	2027	2028	2029	2030	2035	2040		
2012 LTGO	138,438	131,063	83,663	81,975	80,288	83,600	81,800	-	-	-
2019 LTGO	233,725	236,475	233,725	235,725	232,225	233,475	1,169,656	935,875	-	-
2021 LTGO (A)	1,213,250	1,212,750	1,215,250	1,215,500	1,213,500	1,209,250	2,662,050	1,801,000	357,0	
2021 LTGO (B)	167,415	170,115	167,715	170,315	167,815	170,315	841,188	845,055	169,2	
2015 Revenue Bond	1,149,369	1,148,369	1,148,119	1,147,269	1,149,925	1,145,875	5,741,250	5,739,200	-	
2020 Revenue Bond	304,044	304,044	304,044	304,044	304,044	304,044	1,520,219	3,634,019	12,541,4	
2024 Revenue Bond	1,389,500	1,395,000	1,389,250	1,392,750	1,390,000	1,391,250	10,885,500	8,815,000	3,406,5	
PWTF05-691-015	72,657	-	-	-	-	-	-	-	-	
PWTF06-692-012	33,210	33,046	-	-	-	-	-	-	-	
DOEL1400002	40,570	40,570	40,570	40,570	40,570	40,570	121,710	-	-	
Sho Co Loan #03-2016	35,729	35,286	34,843	34,400	33,957	33,514	160,927	91,241	-	
2016 (2007 Refinance) Chase Bank	347,807	348,785	-	-	-	-	-	-	-	
Total Principal and Interest Debt Outstanding	\$ 90,165,091									

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INTERFUND LOAN SUMMARY

Below are details of the Interfund Loans from Funds 421 and 422 to the General Fund in 2025. We have utilized all \$6m of the loans.

Fund 421						
Month	Beginning Balance	Loan Draws	Total Balance	Interest Rate (%)	Monthly Interest	Remaining Balance to borrow
2025-01	-	3,500,000	3,500,000	4.45%	12,981	-
2025-02	3,500,000		3,500,000	4.43%	12,914	-
2025-03	3,500,000	-	3,500,000	4.40%	12,832	-
2025-04	3,500,000	-	3,500,000	4.39%	12,814	-
2025-05	3,500,000	-	3,500,000	4.37%	12,755	-
2025-06	3,500,000	-	3,500,000	4.38%	12,784	-
2025-07	3,500,000	-	3,500,000	4.39%	12,809	-
2025-08	3,500,000	-	3,500,000		-	-
2025-09	3,500,000	-	3,500,000		-	-
2025-10	3,500,000	-	3,500,000		-	-
2025-11	3,500,000	-	3,500,000		-	-
2025-12	3,500,000	-	3,500,000		-	-
					89,888	

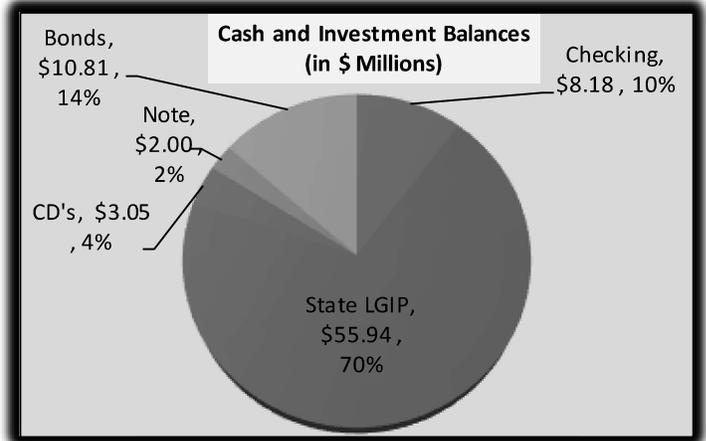
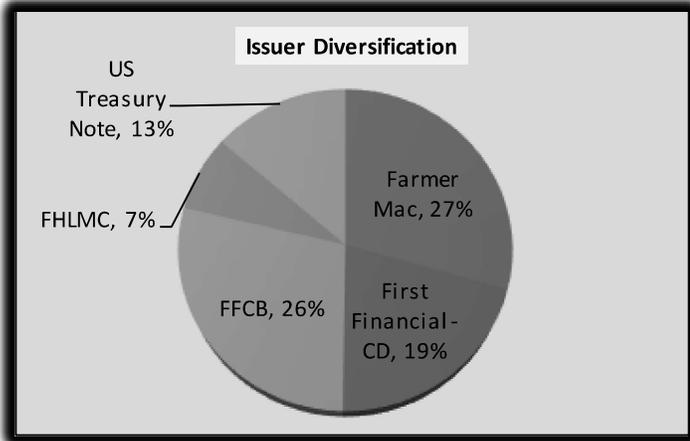
Fund 422						
Month	Beginning Balance	Loan Draws	Total Balance	Interest Rate (%)	Monthly Interest	Remaining Balance to borrow
2025-01	-	2,253,084	2,253,084	4.45%	8,356	246,916
2025-02	2,253,084	246,916	2,500,000	4.43%	9,224	-
2025-03	2,500,000	-	2,500,000	4.40%	9,165	-
2025-04	2,500,000		2,500,000	4.39%	9,153	-
2025-05	2,500,000	-	2,500,000	4.37%	9,111	-
2025-06	2,500,000	-	2,500,000	4.38%	9,131	-
2025-07	2,500,000	-	2,500,000	4.39%	9,149	-
2025-08	2,500,000	-	2,500,000		-	-
2025-09	2,500,000	-	2,500,000		-	-
2025-10	2,500,000	-	2,500,000		-	-
2025-11	2,500,000	-	2,500,000		-	-
2025-12	2,500,000	-	2,500,000		-	-
					63,290	

Attachment: Complete July 2025 Monthly Financial Report - Council Version (July 2025 Monthly Financial Report)

INVESTMENT PORTFOLIO SUMMARY

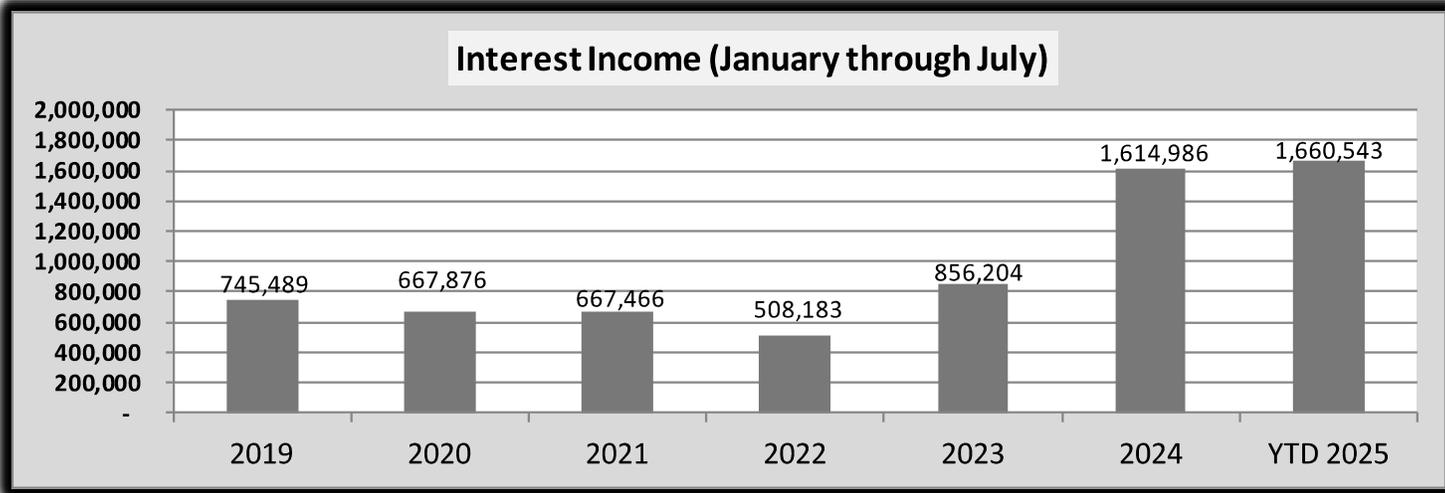
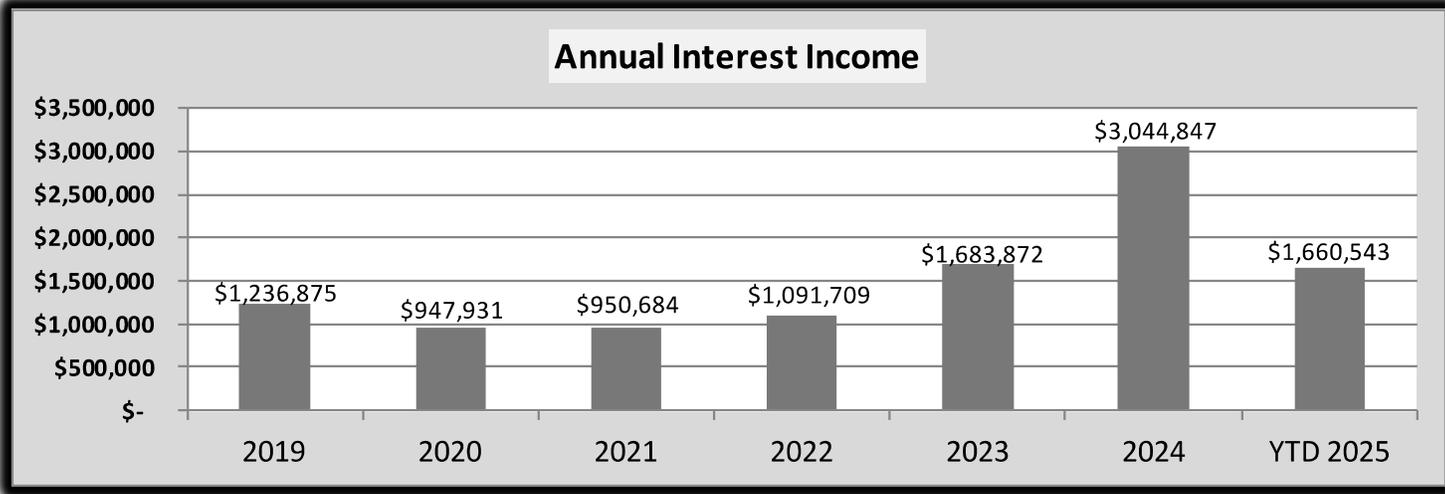
City of Edmonds Investment Portfolio Detail As of July 31, 2025

Agency/ Issuer	Investment Type	Purchase Price	Years to Maturity	Par Value	Market Value	Maturity Date	Coupon Rate	
US Treasury Note	Note	964,597	0.04	1,000,000	999,437	08/15/25	3.125%	
FFCB	Bonds	1,982,692	0.36	2,000,000	1,997,915	12/08/25	4.125%	
First Financial - Waterfront Center	CD	245,000	0.41	245,000	245,000	12/27/25	2.469%	
Farmer Mac	Bonds	1,994,172	0.51	2,000,000	1,994,830	02/02/26	3.950%	
FHLMC	Bonds	993,661	0.98	1,115,000	1,078,697	07/22/26	0.830%	
Farmer Mac	Bonds	2,057,309	1.30	2,305,000	2,215,421	11/17/26	1.150%	
US Treasury Note	Note	1,003,690	1.58	1,000,000	1,001,758	02/28/27	4.125%	
First Financial - ECA	CD	2,803,516	2.29	2,803,516	2,803,516	11/15/27	2.956%	
Resolution Funding Corporation	Bonds	999,192	4.71	1,220,000	1,002,754	04/15/30	4.482%	
FFCB	Bonds	1,002,270	5.63	1,000,000	999,672	03/17/31	4.125%	
FFCB	Bonds	991,753	5.99	1,165,000	989,200	07/28/31	1.310%	
TOTAL SECURITIES		15,037,853	0.93	15,853,516	15,328,200			
Washington State Local Gov't Investment Pool					55,943,252	55,943,252	Demand	4.38%
TOTAL PORTFOLIO					\$ 71,796,769	\$ 71,271,452		



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INVESTMENT PORTFOLIO SUMMARY



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City of Edmonds
2025 General Fund (001) Cash Flow Report (with ACTUALS)

Beginning Cash Balance (2,618,028.60)

	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Actual	Jun Actual	Jul Actual	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Total	Budget	Difference
Revenues	8,440,886	4,084,345	4,030,405	8,751,684	4,330,204	3,004,601	2,984,695	3,219,020	3,312,128	9,591,980	3,841,331	3,299,197	58,890,476	59,483,807	(593)
	-	-	-	-	-	-	-	-	-	275,000.00	70,000.00	-	-	-	-
Expenditures	5,519,627	4,435,492	5,352,619	4,499,661	4,203,644	4,350,659	4,226,592	4,623,725	4,744,891	4,742,173	5,155,471	5,212,229	57,066,782	58,273,815	(1,207)
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Revenue/(Expenditures)	2,921,259	(351,147)	(1,322,214)	4,252,023	126,561	(1,346,059)	(1,241,897)	(1,404,705)	(1,432,763)	4,849,807	(1,314,140)	(1,913,032)	1,823,694	1,209,992	613
Changes in AR	78,894	(26,848)	29,632	(7,574)	155,431	59,738	(99,497)						189,776		
Changes in AP	(263,145)	45,484	136,501	(91,664)	(29,246)	840,624	(890,397)						(251,843)		
Changes in Cash/Petty Cash	100				400	750							1,250		
Cash Balance	119,080	(213,432)	(1,369,513)	2,783,272	3,036,418	2,590,721	359,681	(1,045,024)	(2,477,787)	2,372,020	1,057,880	(855,152)	(855,152)		