



## FINANCE DEPARTMENT

**To:** Honorable Mayor and Members of the City Council  
Bob Harrison, City Manager

**From:** Jennifer Ferrer-Santa Ines, Director of Finance & Budget  
Kimberly Dominé, Financial Services Manager  
Kathy Miles, Financial Services Technician - Payroll

**Date:** August 17, 2021

**Subject:** 2021 2nd Quarter Financial Update

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This financial update is a preliminary, unaudited, report for the 2nd quarter ended June 30, 2021, one half, or 50% of the year, intended to inform and assist governance decisions for future planning. In total, city revenues are at 44.1% of budget and expenditures are at 38.5% of budget. The timing of Property Tax Revenue, coming in, and the timing of Capital Fund Expenditures, going out, are normally the biggest reasons that revenues and expenditures are below 50% at this point in the year.

Cash position and revenue charts on the following pages provide insight into the monitoring of revenue and the management of expenses. The Quarterly Treasury report, a separate report also available on the City's website, provides further cash and investment analysis.

This report is a progress report until the annual independent audit is completed because complete accrual analysis for invoices not yet received is only done at year-end, not quarterly.

### **COVID-19's Economic Effects on City Revenues**

The American Rescue Plan Act (ARPA) funds will positively impact 2021 as details become known, increasing budgeted revenues and expenses and will affected "normal" budgetary percentages in the accompanying reports uniquely as this year progresses. The economic effects of COVID-19, and the CARES Act, affected 2020 uniquely, complicating comparison to prior year.

As has been monitored and reported continuously, there was a substantial economic effect on the City's budgeted revenues:

- Sales Tax had significant downturns during May and June of 2020, and has since recovered to exceed 2021 budgeted levels, achieving 119.5% of budget through June.
- Lodging Tax had a significant downturn in 2020 due to the economic effects of the COVID-19 pandemic and began 2021 with a January remittance that was 53% of January 2019 (pre-COVID). Lodging Tax is at 33.5% of budget at the halfway mark in the year.
- Building Permits, Fire Inspection Fees and Gambling revenues all decreased during 2020, are continuing below budget in 2021 and are being monitored monthly.

## **General Fund's Performance to Budget**

General Fund Revenues in total are at 68.9%; the largest components are:

- Intergovernmental Revenues (grants, excise taxes and other state and government distributions) are at 359.8% mostly due to the American Rescue Plan funds.
- Property Tax is at 56.3%.
- Sales Tax is at 53.4%.
- Criminal Justice Tax is at 52.1%.
- Gambling Tax is at 27.6% mainly due to COVID restrictions.
- Building Permits are at 37.8%.
- Fire Inspection Fees are at 4.2% due to low inspection volume during COVID.

General Fund Expenditures in total are at 46.2%. The largest component variances are:

- Interfund Distributions (transfers from the General Fund to other funds) are at 57.8% due to higher utility tax revenues that estimated.
- Indigent Defense is currently at 52.1%.
- City Council is at 50.3% due to annual Dues & Subscriptions paid in the first quarter.

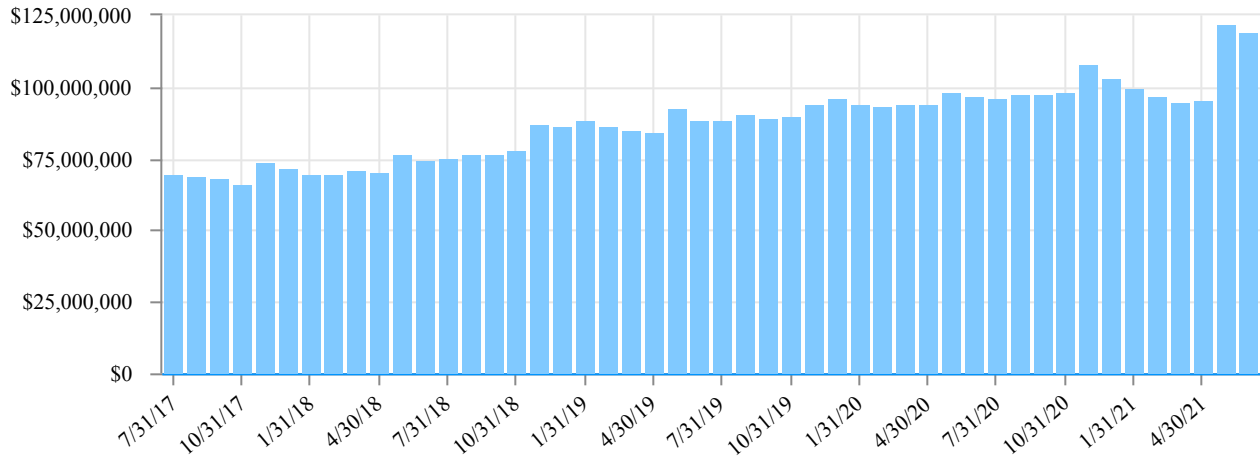
# CASH POSITION AND REVENUE UPDATE

City staff monitors revenues and manages expenses continuously.

## Cash & Investments

As a current over-all indicator, the 4-year historic core city-wide cash and investments balance trend shows June at \$119.5 million. Each month is best compared to the same month in previous years to account for seasonality and other annual events.

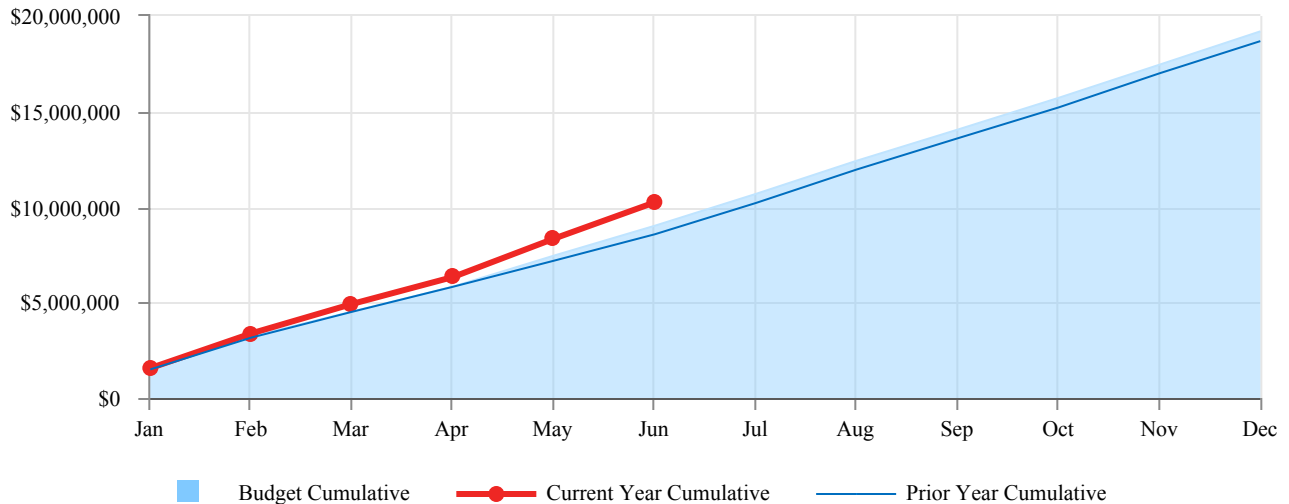
**CASH AND INVESTMENTS HISTORY**



## Sales Tax

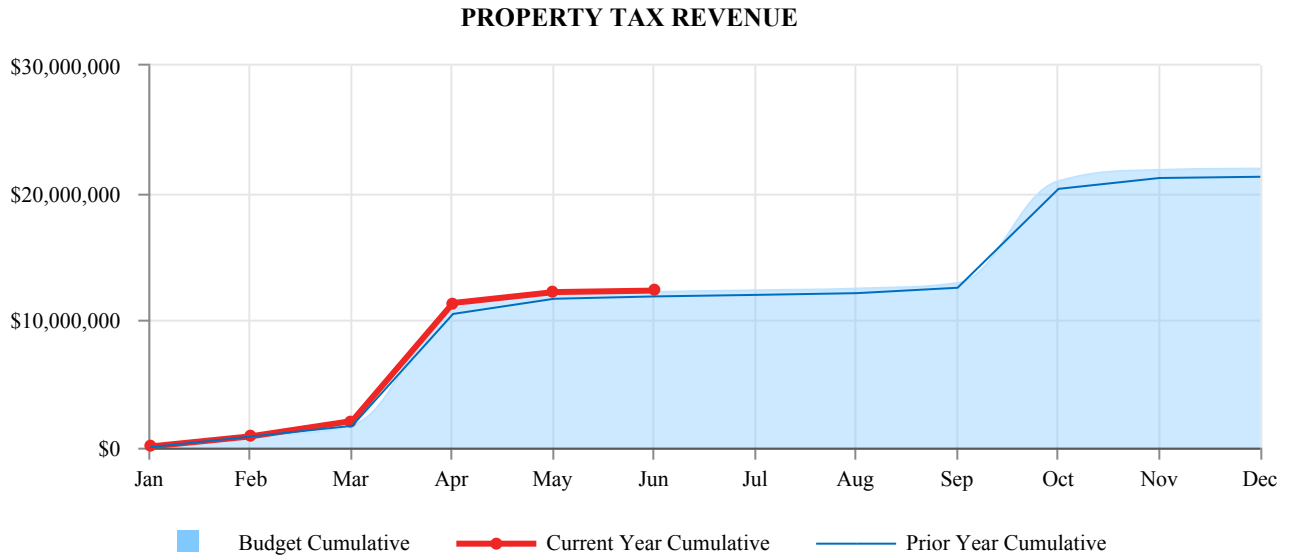
This is the largest single funding source for the city. The 2nd quarter cumulative of \$10.2 million exceeds budget by \$1,225,395 or 12.0% and is greater than prior year by \$1.7 million. Some of this increase may be due to purchases funded by COVID response activity or one-time stimulus check payments from the government. The city receives sales tax from the State on a 2-month lag from the actual point-of-sale transactions so these figures are for actual transactions through April. The graph below shows Sales Tax revenues for General Fund (see p. 9).

**SALES TAX REVENUE**



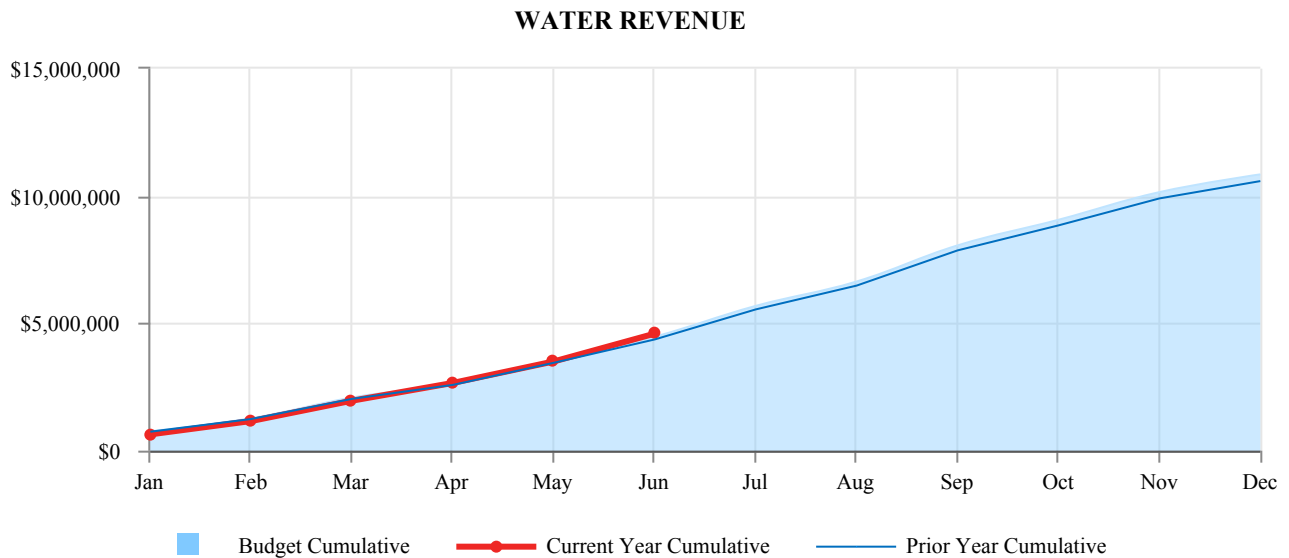
## Property Tax

The 2nd quarter cumulative revenue tracked roughly on budget. The 2021 budget increased by \$316,666 due to assessed valuations (a combination of the existing cap at 1% and new growth).



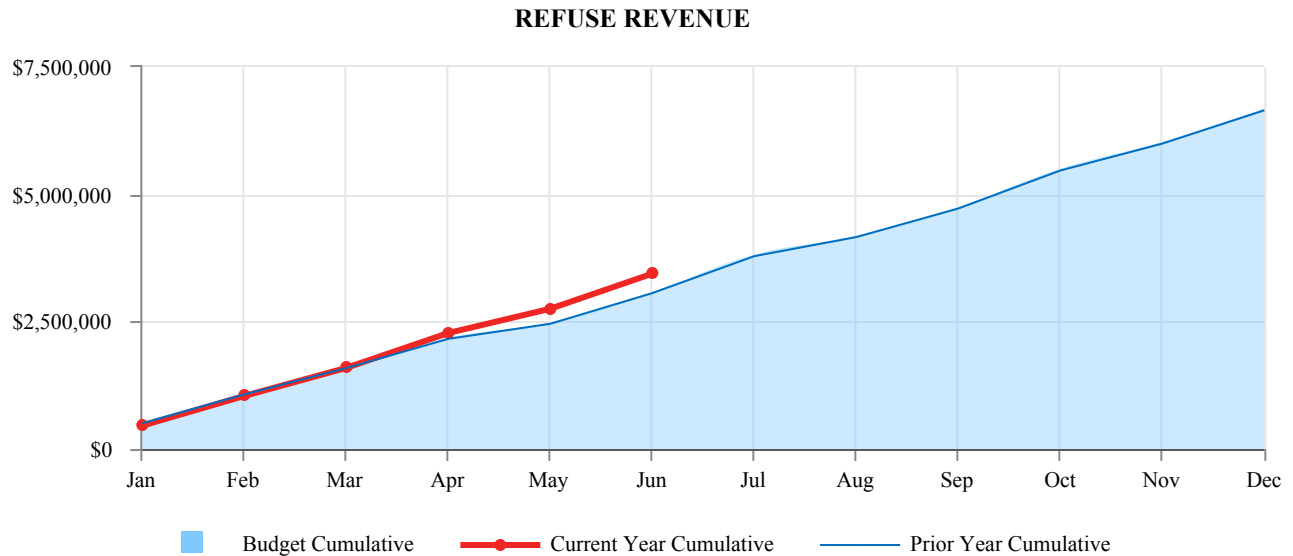
## Water

The 2nd quarter cumulative revenue of \$4.6 million through June is up \$119,193. A rate increase of 5% went into effect in January of 2021.



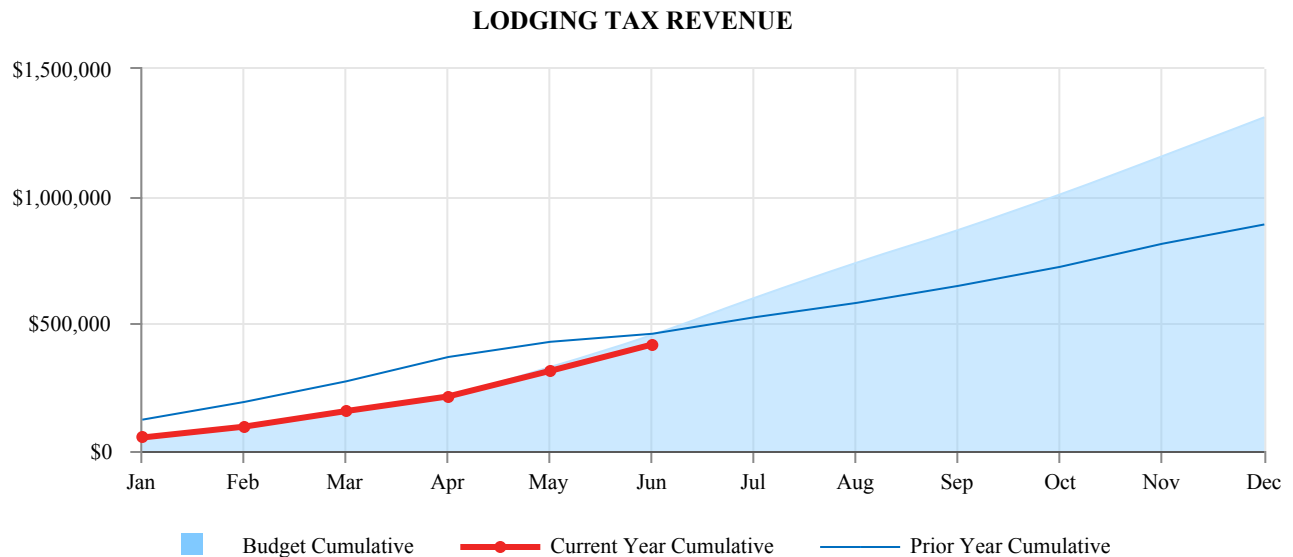
## Refuse

The 2nd quarter cumulative revenue of \$3.4 million is up \$374,780 over budget and \$382,048 over prior year. An average 3.5% rate increase in Refuse rates was approved by Council for each year 2021 through 2025 as reflected in the 2021 budget.



## Lodging Tax

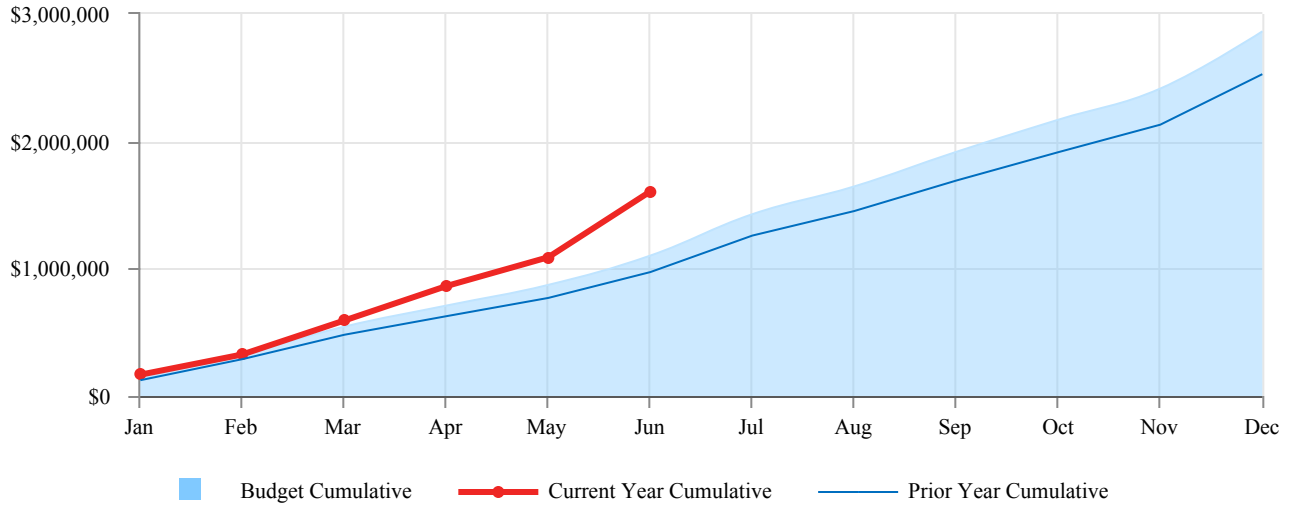
The 2nd quarter cumulative revenue of \$418,360 is up \$37,810 over budget and down \$42,032 compared to prior year. The comparison of each month's revenue to the same month in prior year is improving. In the coming months through 2021 revenue is expected to fall short of prior year due to the continuing economic effects of the COVID-19 pandemic.



### Real Estate Excise Tax (REET I & II, combined)

The 2nd quarter cumulative revenue of \$1.6 million is up \$503,768 over budget and up \$633,366 over prior year. The current increase is attributed to a higher than estimated real estate market, with home owners capitalizing on strong demand for housing.

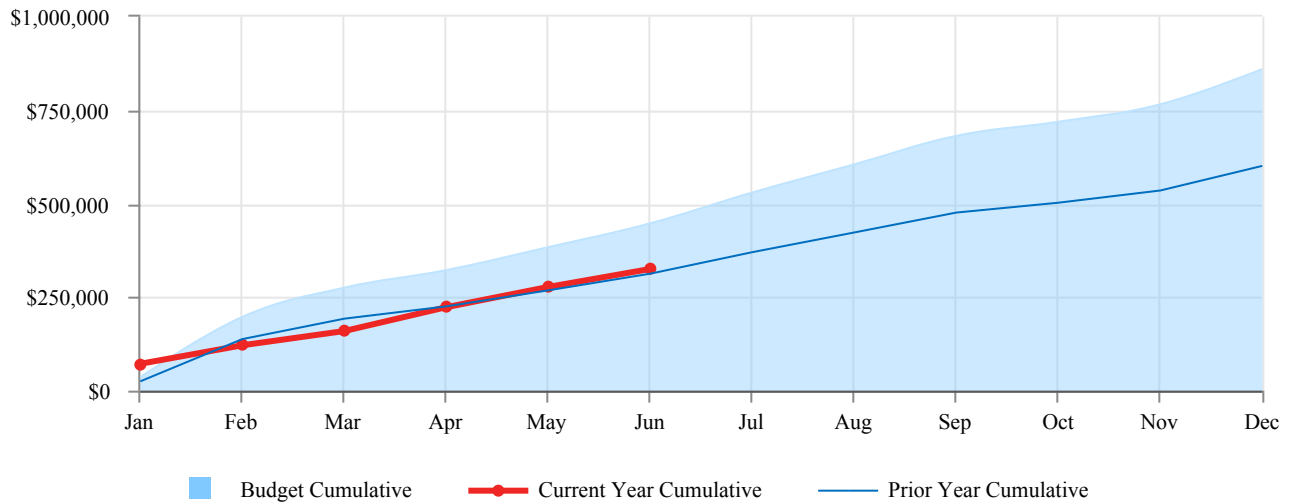
REET 1 / REET2



### Building Permits

The 2nd quarter cumulative revenues of \$325,441 are down \$122,218 below budget and \$12,577 above prior year.

BUILDING PERMIT REVENUE



## CITY-WIDE FUND BALANCE SUMMARY

### CHANGE IN FUND BALANCE

	2021	As of June 30		
	Beginning Balance <sup>1</sup>	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
<b>General Fund</b>	\$ 13,295,598	\$ 48,284,200	\$ 32,772,509	\$ 28,807,289
Parks and Recreation	1,060,444	2,970,689	2,245,281	1,785,852
Street & Traffic Operations	915,423	3,391,289	3,094,328	1,212,384
<b>General Government Subtotal</b>	15,271,465	54,646,178	38,112,118	31,805,525
Other Governmental Operating Funds	5,420,249	6,245,260	7,011,407	4,654,102
Government Capital Funds	19,731,255	6,133,631	15,406,836	10,458,050
Enterprise Operating Funds	26,266,474	28,505,069	27,739,215	27,032,328
Enterprise Capital Funds	41,263,704	4,946,345	4,842,004	41,368,045
Internal Service Funds	4,798,320	3,755,374	3,552,847	5,000,847
Employee Benefit Reserve	5,609,521	7,447,340	8,494,029	4,562,832
Risk Management Reserves	3,376,377	2,649,570	2,860,831	3,165,116
Debt Service & Agency Funds	4,254,563	4,237,710	2,884,669	5,607,604
<b>Total <sup>2</sup></b>	<b>\$ 125,991,928</b>	<b>\$ 118,566,477</b>	<b>\$ 110,903,956</b>	<b>\$ 133,654,449</b>

This is a progress report to provide transparency and accountability. This table shows fund balances by fund at this point in time, and some negative balances are typical for the first three quarters due to timing of seasonal fluctuations such as Property Tax revenues that come in twice a year, and debt payments made periodically, as well as other seasonal factors. This is intended to provide transparency and accountability but is a snapshot, not a reliable measure of predicted year-end. Annual audited financial reports are provided annually and can be compared year to year.

<sup>1</sup> Beginning fund balances are not final and may vary upon completion of the 2020 year-end Audit currently in progress.

<sup>2</sup> Due to rounding, some totals in the above chart may not correspond with the sums in other charts within this document.

## CITY WIDE REVENUES & EXPENDITURES BY FUND GROUPING

### REVENUE COMPARISON

(Budget vs. Actual)

	2020			2021		
	Annual	Actual	%	Annual	Actual	%
	Amended			Amended		
	Budget	as of 6/30	Rec'd	Budget	as of 6/30	Rec'd
General	\$ 75,227,693	\$ 32,928,436	43.8 %	\$ 70,081,216	\$ 48,284,200	68.9 %
Parks and Recreation	5,551,742	2,445,384	44.0 %	5,745,833	2,970,689	51.7 %
Street & Traffic Operations	8,661,450	3,176,393	36.7 %	6,353,125	3,391,289	53.4 %
<b>General Government Subtotal</b>	<b>89,440,885</b>	<b>38,550,213</b>	<b>43.1 %</b>	<b>82,180,174</b>	<b>54,646,178</b>	<b>66.5 %</b>
Other Government Operating Funds	18,028,690	5,800,258	32.2 %	20,526,875	6,245,260	30.4 %
Government Capital Funds	38,183,760	15,519,904	40.6 %	29,268,555	6,133,631	21.0 %
Enterprise Operating Funds	66,779,346	26,758,229	40.1 %	68,198,108	28,505,069	41.8 %
Enterprise Capital Funds	13,009,100	3,485,741	26.8 %	31,865,671	4,946,345	15.5 %
Internal Service Funds	8,457,087	3,342,537	39.5 %	7,674,739	3,755,374	48.9 %
Employee Benefit Reserves	16,480,664	7,191,317	43.6 %	16,293,943	7,447,340	45.7 %
Risk Management Reserve	5,037,870	2,522,690	50.1 %	5,126,916	2,649,570	51.7 %
Debt Service & Agency Funds	16,200,206	11,691,894	72.2 %	7,495,303	4,237,710	56.5 %
<b>Total</b>	<b>\$ 271,617,608</b>	<b>\$ 114,862,783</b>	<b>42.3 %</b>	<b>\$ 268,630,284</b>	<b>\$ 118,566,477</b>	<b>44.1 %</b>

### EXPENDITURE COMPARISON

(Budget vs. Actual)

	2020			2021		
	Annual	Actual	%	Annual	Actual	%
	Amended			Amended		
	Budget	as of 6/30	Exp'd	Budget	as of 6/30	Exp'd
General	\$ 74,784,998	\$ 31,160,146	41.7 %	\$ 70,875,093	\$ 32,772,509	46.2 %
Parks and Recreation	5,612,841	2,046,662	36.5 %	5,861,436	2,245,281	38.3 %
Street & Traffic Operations	8,694,368	4,398,167	50.6 %	6,352,464	3,094,328	48.7 %
<b>General Government Subtotal</b>	<b>89,092,207</b>	<b>37,604,975</b>	<b>42.2 %</b>	<b>83,088,993</b>	<b>38,112,118</b>	<b>45.9 %</b>
Other Government Operating Funds	18,408,008	6,003,262	32.6 %	20,582,767	7,011,407	34.1 %
Government Capital Funds	35,772,446	4,417,400	12.3 %	39,860,233	15,406,836	38.7 %
Enterprise Operating Funds	70,890,869	26,754,925	37.7 %	67,120,225	27,739,215	41.3 %
Enterprise Capital Funds	25,268,221	3,113,832	12.3 %	37,588,968	4,842,004	12.9 %
Internal Service Funds	10,791,242	4,063,398	37.7 %	9,910,780	3,552,847	35.8 %
Employee Benefit Reserves	16,242,798	7,124,149	43.9 %	16,433,061	8,494,029	51.7 %
Risk Management Reserve	5,047,422	2,463,801	48.8 %	5,688,793	2,860,831	50.3 %
Debt Service & Agency Funds	16,140,617	11,058,384	68.5 %	7,554,302	2,884,669	38.2 %
<b>Total</b>	<b>\$ 287,653,830</b>	<b>\$ 102,604,126</b>	<b>35.7 %</b>	<b>\$ 287,828,122</b>	<b>\$ 110,903,956</b>	<b>38.5 %</b>



# GENERAL GOVERNMENT REVENUE DETAIL

## GENERAL GOVERNMENT REVENUES

General Fund	Revenues as of June 30			2021	Percent
	2019	2020	2021	Amended Budget	
Property Tax	\$ 6,162,064	\$ 5,859,715	\$ 5,164,793	\$ 9,179,830	56.3 %
General Sales Tax	8,582,881	8,633,825	10,343,662	19,357,000	53.4 %
Criminal Justice Sales Tax	1,689,479	1,720,133	2,110,294	4,053,000	52.1 %
Utility & Franchise Taxes	8,784,220	9,076,600	9,922,251	19,914,735	49.8 %
Other Taxes	538,975	462,120	306,595	1,073,000	28.6 %
Licenses and Permits	1,115,461	879,624	805,996	1,888,700	42.7 %
Intergov't Revenues <sup>1</sup>	1,916,205	1,751,118	14,717,128	4,089,909	359.8 %
Charges for Services	3,555,932	3,559,973	3,673,212	7,357,443	49.9 %
Fines and Forfeitures	839,074	517,314	659,023	1,862,800	35.4 %
Other Revenue	381,841	468,013	581,245	1,304,800	44.5 %
<b>Total General Fund</b>	<b>33,566,132</b>	<b>32,928,435</b>	<b>48,284,199</b>	<b>70,081,217</b>	<b>68.9 %</b>
<b>Parks &amp; Recreation</b>					
Property Tax	1,412,195	1,540,731	1,536,122	2,702,528	56.8 %
Intergov't Revenues <sup>2</sup>	23,798	36,787	5,958	69,330	8.6 %
Charges for Services	450,959	162,810	333,933	955,250	35.0 %
Other Revenue	734,985	705,055	1,094,676	2,018,725	54.2 %
<b>Total Parks &amp; Recreation</b>	<b>2,621,937</b>	<b>2,445,383</b>	<b>2,970,689</b>	<b>5,745,833</b>	<b>51.7 %</b>
<b>Streets</b>					
Property Tax	1,721,843	2,190,495	2,451,144	4,392,125	55.8 %
Intergov't Revenues	712,016	644,085	647,040	1,408,000	46.0 %
Charges for Services	321,346	251,100	253,720	505,000	50.2 %
Other Revenue	61,293	90,714	39,385	48,000	82.1 %
<b>Total Streets</b>	<b>2,816,498</b>	<b>3,176,394</b>	<b>3,391,289</b>	<b>6,353,125</b>	<b>53.4 %</b>
<b>Total General Government</b>	<b>\$ 39,004,567</b>	<b>\$ 38,550,212</b>	<b>\$ 54,646,177</b>	<b>\$ 82,180,175</b>	<b>66.5 %</b>

Note: Year to date revenues above are consistent with historical trends with the exception of those noted in the footnotes.

<sup>1</sup> \$13.1 million of American Rescue Plan Act (ARPA) funds were received in May, 2021. The budget amendment is scheduled to be approved by Council in the 3rd quarter.

<sup>2</sup> Intergovernmental revenues are affected by the timing of grant reimbursements to the City.

# GENERAL GOVERNMENT EXPENDITURE DETAIL

## GENERAL FUND EXPENDITURES

	Expenditures as of June 30			2021	Percent Exp'd
	2019	2020	2021	Amended Budget	
	Police	\$ 14,083,521	\$ 13,455,239	\$ 13,608,252	
Fire	7,530,446	7,293,732	7,727,089	15,742,516	49.1 %
Information Technology	1,686,325	1,873,332	2,049,951	4,371,084	46.9 %
Finance	769,406	852,472	1,106,530	2,515,279	44.0 %
Interfund Distributions	1,180,368	832,308	1,278,413	2,212,053	57.8 %
Legal	886,055	931,414	1,001,941	2,057,127	48.7 %
Code Administration	966,817	887,079	895,026	1,948,326	45.9 %
Municipal Court	779,416	769,728	823,883	1,763,503	46.7 %
City Management	268,319	241,588	383,640	1,344,243	28.5 %
Firemen's Relief/Pension	658,542	680,066	580,142	1,176,390	49.3 %
Indigent Defense	524,724	537,342	546,859	1,050,000	52.1 %
Engineering	354,346	308,400	450,668	955,317	47.2 %
Police Pension	416,647	394,504	387,099	872,197	44.4 %
Human Resources	386,842	374,799	356,166	818,769	43.5 %
Planning	343,248	390,151	359,841	796,695	45.2 %
City Clerk/Records	226,977	298,289	248,385	791,632	31.4 %
Purchasing	304,951	240,190	211,888	447,309	47.4 %
Clean City Program <sup>1</sup>	—	73,533	145,301	441,008	32.9 %
City Hall Facility	253,050	295,604	186,444	435,460	42.8 %
Economic Development	156,449	117,181	158,958	342,145	46.5 %
City Council	145,550	145,514	143,193	284,786	50.3 %
Parking	81,453	77,809	46,279	275,239	16.8 %
Intergovernmental	86,194	89,872	76,563	170,288	45.0 %
<b>Total General Fund</b>	<b>32,089,646</b>	<b>31,160,146</b>	<b>32,772,511</b>	<b>70,875,092</b>	<b>46.2 %</b>
Parks & Recreation Fund	2,259,925	2,046,662	2,245,281	5,861,436	38.3 %
Street & Traffic Ops.	2,949,693	4,398,167	3,094,328	6,352,464	48.7 %
<b>Total General Government</b>	<b>\$ 37,299,264</b>	<b>\$ 37,604,975</b>	<b>\$ 38,112,120</b>	<b>\$ 83,088,992</b>	<b>45.9 %</b>

<sup>1</sup> Expenditures commenced following the Nov 2019 Clean Cities funding increase in solid waste utility tax

## OTHER FUNDS DETAIL

### OTHER GOVERNMENT OPERATING FUNDS

Fund	2021	As of June 30		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Economic Development	\$ 53,014	\$ —	\$ —	\$ 53,014
Neighborhood Development <sup>1</sup>	453,104	103,990	1,003,049	(445,955)
Community Relations	881,473	379,150	322,254	938,369
Cemetery	133,228	163,246	171,085	125,389
Emergency Services	99,131	918,898	775,374	242,655
Public Safety Communication	910,846	2,432,129	2,276,513	1,066,462
Police Grants	1,036,623	135,887	212,466	960,044
PBIA (Park/Bus Improvement Area)	75,810	94,063	45,011	124,862
Trolley	48,500	11,275	5,986	53,789
Front Street Bus Improvement Area	4,278	1,893	—	6,171
Convention Center (Tourist Promo) <sup>2</sup>	184,296	638,871	858,443	(35,276)
Capitol Theatre	53,872	194,824	219,811	28,885
PFD - Convention Center	1,228,948	540,636	580,533	1,189,051
Tourism Promotion Area	53,971	220,831	224,551	50,251
PFD - Capitol Theatre	203,157	409,567	316,333	296,391
<b>Total Other Gov't Operating Funds</b>	<b>\$ 5,420,251</b>	<b>\$ 6,245,260</b>	<b>\$ 7,011,409</b>	<b>\$ 4,654,102</b>

### GOVERNMENTAL CAPITAL FUNDS

Fund	2021	As of June 30		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Arterial Street	\$ 2,049,246	\$ 1,439,215	\$ 697,499	\$ 2,790,962
Central Bus District Capital	72,576	3,601	11,610	64,567
Capitol Theatre Construction	259,770	30,000	5,582	284,188
Yakima Redevelopment Area <sup>3</sup>	736,562	1,500,000	9,675,390	(7,438,828)
Parks & Recreation Capital	391,355	17,303	41,623	367,035
Fire Capital	381,861	95,294	4,710	472,445
Law and Justice Capital	1,025,340	285,903	122,636	1,188,607
Public Works Trust Construction	3,544,984	851,407	643,211	3,753,180
REET 2 Capital	2,004,985	803,284	724,586	2,083,683
Street Capital	3,833,625	1,005,040	611,776	4,226,889
Convention Center Cap Improvement	5,043,523	102,584	2,868,213	2,277,894
Reserve for Capital Improvement	387,427	—	—	387,427
<b>Total Gov't Capital Funds</b>	<b>\$ 19,731,254</b>	<b>\$ 6,133,631</b>	<b>\$ 15,406,836</b>	<b>\$ 10,458,049</b>

<sup>1</sup> The grant reimbursement to offset expenditures have not yet been received, causing the ending fund balance to be negative.

<sup>2</sup> City Council approved a \$500,000 transfer in the third quarter to the Convention Center to offset decreased revenue due to COVID.

<sup>3</sup> YRDA capital fund shows a negative ending fund balance due to the extensive reporting requirements of a DOE grant reimbursement of approximately \$7.6 million. This reimbursement is scheduled for receipt in the 4th quarter of 2021.

## ENTERPRISE OPERATING FUNDS

Fund	2021		As of June 30	
	Beginning	2021	2021	Ending
	Balance	Actual Rev.	Actual Exp.	Balance
Airport Operating	\$ 604,551	\$ 804,950	\$ 740,508	\$ 668,993
Stormwater Operating	1,732,243	2,118,371	1,972,376	1,878,238
Transit Operating	7,576,254	3,840,060	4,205,119	7,211,195
Refuse	3,052,139	4,166,078	3,771,328	3,446,889
Wastewater Operating	8,430,757	11,754,254	11,190,258	8,994,753
Water Operating	3,941,397	4,797,166	4,798,926	3,939,637
Irrigation	929,133	1,024,190	1,060,700	892,623
<b>Total Enterprise Operating Funds</b>	<b>\$ 26,266,474</b>	<b>\$ 28,505,069</b>	<b>\$ 27,739,215</b>	<b>\$ 27,032,328</b>

## ENTERPRISE CAPITAL FUNDS

Fund	2021		As of June 30	
	Beginning	2021	2021	Ending
	Balance	Actual Rev.	Actual Exp.	Balance
Airport Capital	\$ 789,623	\$ 774,858	\$ 1,031,735	\$ 532,746
Stormwater Capital	5,129,720	609,000	856,617	4,882,103
Transit Capital	6,102,037	27,814	33,816	6,096,035
Wastewater Facilities Capital	4,809,220	489,917	108,767	5,190,370
Wastewater Construction Capital	8,144,051	750,000	1,561,534	7,332,517
Wastewater Capital	5,284,555	375,000	773,894	4,885,661
Water Capital	5,053,942	1,200,000	116,428	6,137,514
Irrigation Capital	5,950,556	719,757	359,215	6,311,098
<b>Total Enterprise Capital Funds</b>	<b>\$ 41,263,704</b>	<b>\$ 4,946,346</b>	<b>\$ 4,842,006</b>	<b>\$ 41,368,044</b>

## INTERNAL SERVICE FUNDS

Fund	2021		As of June 30	
	Beginning	2021	2021	Ending
	Balance	Actual Rev.	Actual Exp.	Balance
Equipment Rental	\$ 3,520,021	\$ 1,957,512	\$ 1,774,199	\$ 3,703,334
Environmental	551,877	424	30,241	522,060
Public Works Administration	721,025	682,205	633,083	770,147
Utility Services	5,398	1,115,233	1,115,323	5,308
<b>Total Enterprise Operating Funds</b>	<b>\$ 4,798,321</b>	<b>\$ 3,755,374</b>	<b>\$ 3,552,846</b>	<b>\$ 5,000,849</b>

## EMPLOYEE BENEFIT RESERVES

Fund	2021		As of June 30	
	Beginning	2021	2021	Ending
	Balance	Actual Rev.	Actual Exp.	Balance
Unemployment Comp Reserve	\$ 296,730	\$ 114,196	\$ 74,996	\$ 335,930
Employees Health Ben Reserve <sup>4</sup>	4,362,388	6,465,658	7,121,529	3,706,517
Worker's Comp Reserve <sup>5</sup>	841,693	867,485	1,281,885	427,293
Wellness/EAP	108,710	—	15,619	93,091
<b>Total Employee Benefit Reserve</b>	<b>\$ 5,609,521</b>	<b>\$ 7,447,339</b>	<b>\$ 8,494,029</b>	<b>\$ 4,562,831</b>

## RISK MANAGEMENT RESERVE

Fund	2021		As of June 30	
	Beginning	2021	2021	Ending
	Balance	Actual Rev.	Actual Exp.	Balance
Risk Management Reserve	\$ 3,376,377	\$ 2,649,570	\$ 2,860,831	\$ 3,165,116

## DEBT SERVICE & AGENCY FUNDS

Fund	2021		As of June 30	
	Beginning	2021	2021	Ending
	Balance	Actual Rev.	Actual Exp.	Balance
<b>GO Bond Redemption</b>				
2002 GO Convention Center	217,154	493,823	326,848	384,129
2005 GO Various Bonds <sup>6</sup>	17,239	2,083,508	2,152,607	(51,860)
1996 GO LTD - Convention Center	44,684	—	—	44,684
LID Debt Service Control	—	2,679	—	2,679
<b>Total GO Bond Redemption</b>	<b>\$ 279,077</b>	<b>\$ 2,580,010</b>	<b>\$ 2,479,455</b>	<b>\$ 379,632</b>
<b>Water/Sewer Revenue Bond Redemption</b>				
WW Rev Bond & 2008 Debt Service	\$ 343,871	\$ 193,425	\$ 29,938	\$ 507,358
Irrigation Bond Debt Service	179,953	136,275	38,563	277,665
WW Rev Bond Rsv & 2012 Debt Svc	2,634,044	582,100	43,067	3,173,077
<b>Total W/S Rev Bond Redemption</b>	<b>\$ 3,157,868</b>	<b>\$ 911,800</b>	<b>\$ 111,568</b>	<b>\$ 3,958,100</b>
<b>Agency Funds</b>				
YakCorps	99,950	739,425	293,647	545,728
Cemetery Trust	717,668	6,475	—	724,143
<b>Total Agency Funds</b>	<b>\$ 817,618</b>	<b>\$ 745,900</b>	<b>\$ 293,647</b>	<b>1,269,871</b>
<b>Total Debt Service &amp; Agency Funds</b>	<b>\$ 4,254,563</b>	<b>\$ 4,237,710</b>	<b>\$ 2,884,670</b>	<b>\$ 5,607,603</b>

<sup>4</sup> 2021 expenditures reflect claims at 62% mid-year.

<sup>5</sup> Year to date Workers Compensation claims (\$274,984) are up over 300% compared to last year at this time (\$81,214).

<sup>6</sup> Monthly transfers of revenue are scheduled to accommodate annual debt service which may result in a negative ending fund balance mid-year.