



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: March 1, 2022

Subject: 2021 4th Quarter Financial Update

This financial update is a preliminary, unaudited, report through the 4th quarter, ended December 31, 2021, intended to inform and assist governance decisions for future planning. In total, city revenues are at 87.7% of budget and expenditures are at 77.0% 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 100% 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 not a final report, as the annual independent audit will not be completed until later in 2022, which may affect final numbers.

COVID-19's Economic Effects on City Revenues

The American Rescue Plan Act (ARPA) funds have positively impacted 2021, increasing budgeted revenues and expenses. ARPA has affected "normal" budgetary percentages in the accompanying reports, as the economic effects of COVID-19 and the CARES Act affected both 2020 and 2021 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 13.7% above budget through December, which may have been funded by stimulus checks.
- 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 now holding steady at 102.8% of budget at the end of the year.

- Building Permits and Fire Inspection Fees decreased during 2020 and are continued below budget in 2021, and are being monitored monthly.
- Gambling revenues, while still below budget, have recovered to almost 2021 budgeted levels at the end of the year.

General Fund's Performance to Budget

General Fund Revenues in total are at 95.0%; the largest components are:

- Sales Tax is at 112.3%.
- Criminal Justice Tax is at 113.1%.
- Charges for Services at year end are operating at 47.2%, largely due to Fire Inspection Fees, which are at 8.1% due to low inspection volume during COVID and changes in accounting procedures per the State Auditor. This change was implemented by the City towards the end of the year, consequently, there was not time to update the Amended Budget with City Council before the end of the year.
- Gambling Tax is at 85.5%.
- Building Permits are at 86.5%.

General Fund Expenditures in total are at 86.9%. The largest component variances are:

- Interfund Distributions (transfers from the General Fund to other funds) are at (62.0)%. As of 2021, City Service charges are required to be shown as a reimbursement of expense, instead of a revenue per the State Auditor. This change was implemented by the City towards the end of the year, consequently, there was not time to update the Amended Budget with City Council before the end of the year.
- Indigent Defense is currently at 104.5% due to a larger caseload than anticipated.

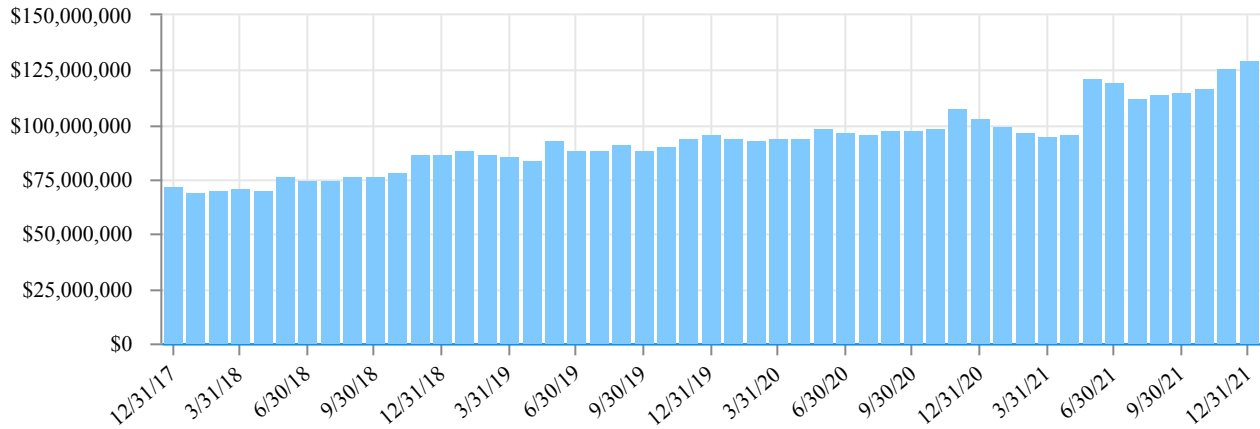
CASH POSITION AND REVENUE UPDATE

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 December at \$130.1 million. Each month is best compared to the same month in previous years to account for seasonality and other annual events.

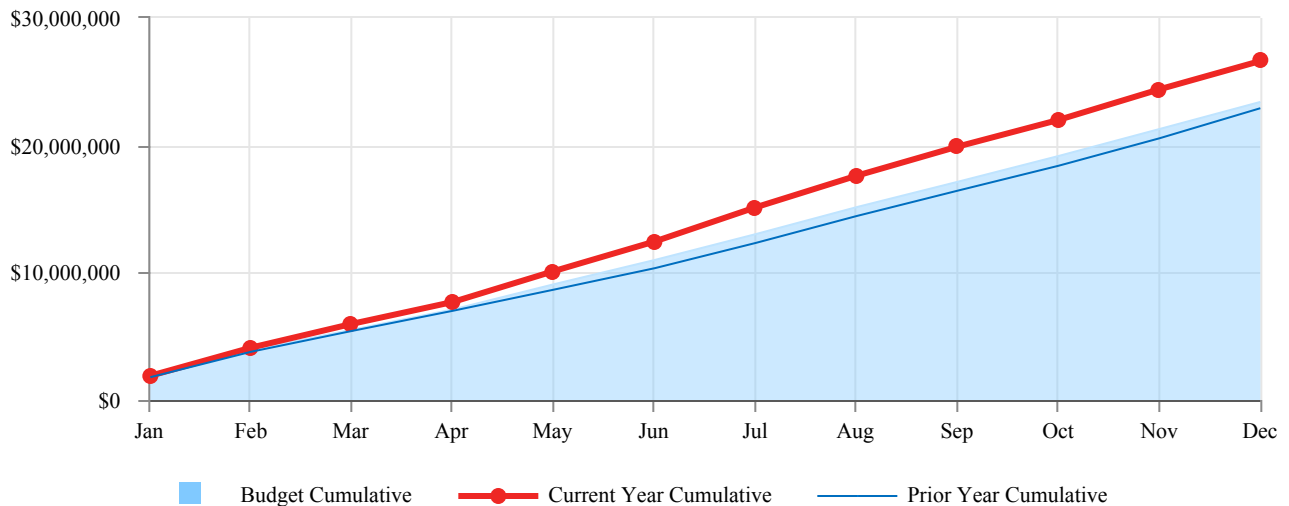
CASH AND INVESTMENTS HISTORY



Sales Tax

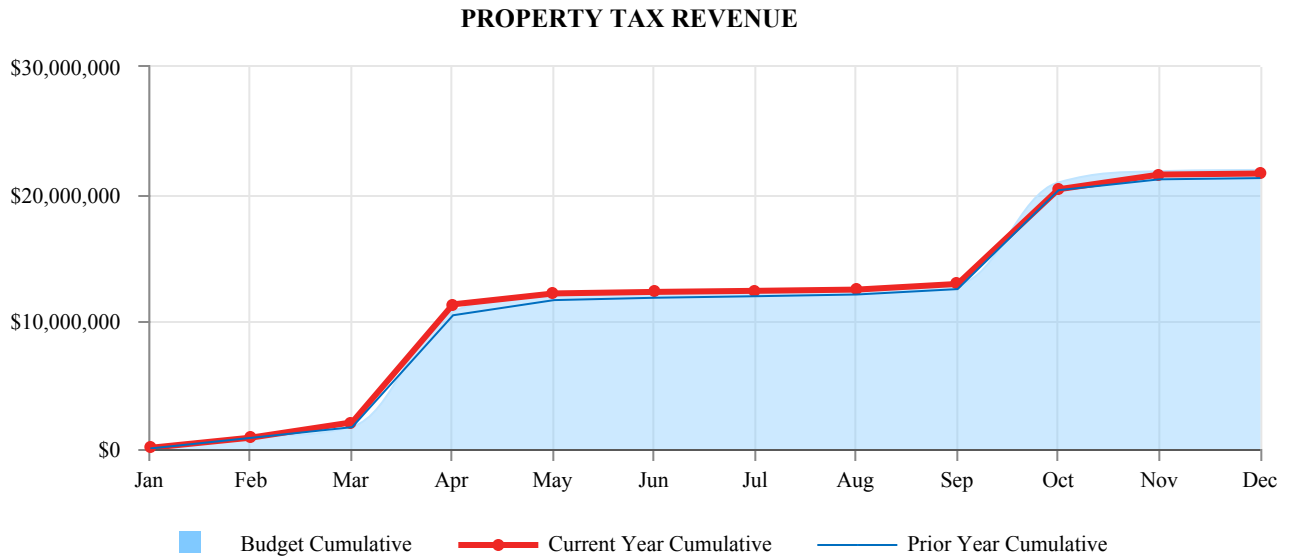
This is the largest single funding source for the city. The 4th quarter cumulative revenue of \$26.6 million exceeds budget by \$3.2 million or 13.7% and is greater than prior year by \$3.7 million. Some of this increase may be due to purchases funded by COVID response activity or one-time stimulus check 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 October. The graph below shows General Fund Sales Tax revenues (General Sales Tax (001) and Criminal Justice Sales Tax (003) - see General Government Revenues, page [10](#)).

GENERAL FUND SALES TAX REVENUE



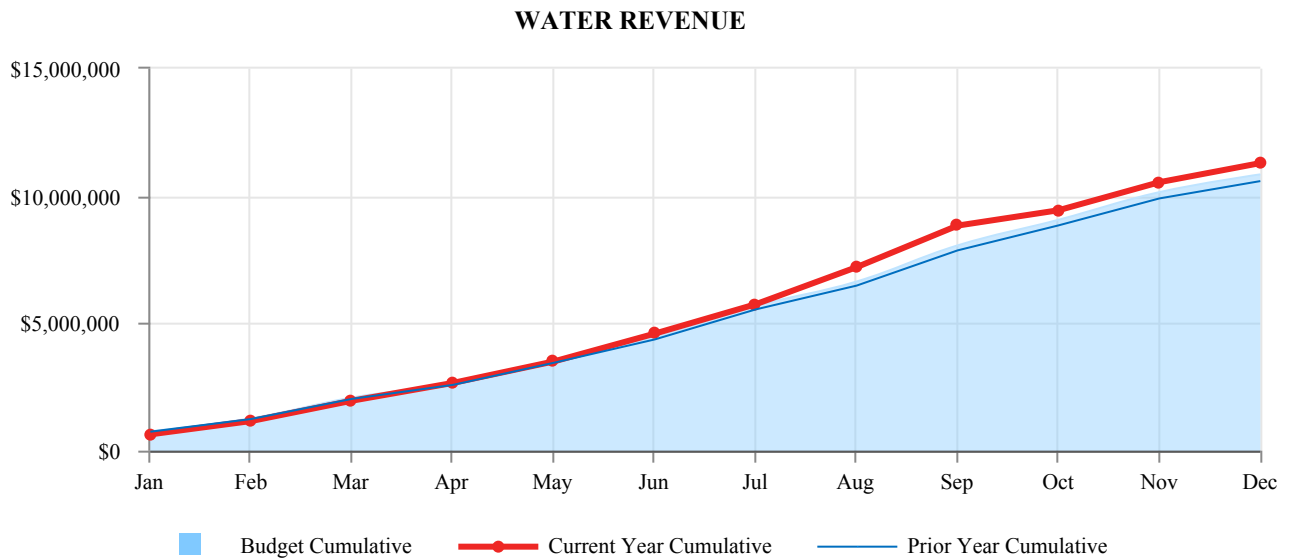
Property Tax

The 4th quarter cumulative Property Tax 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 construction growth). The following chart includes city-wide property tax revenue.



Water

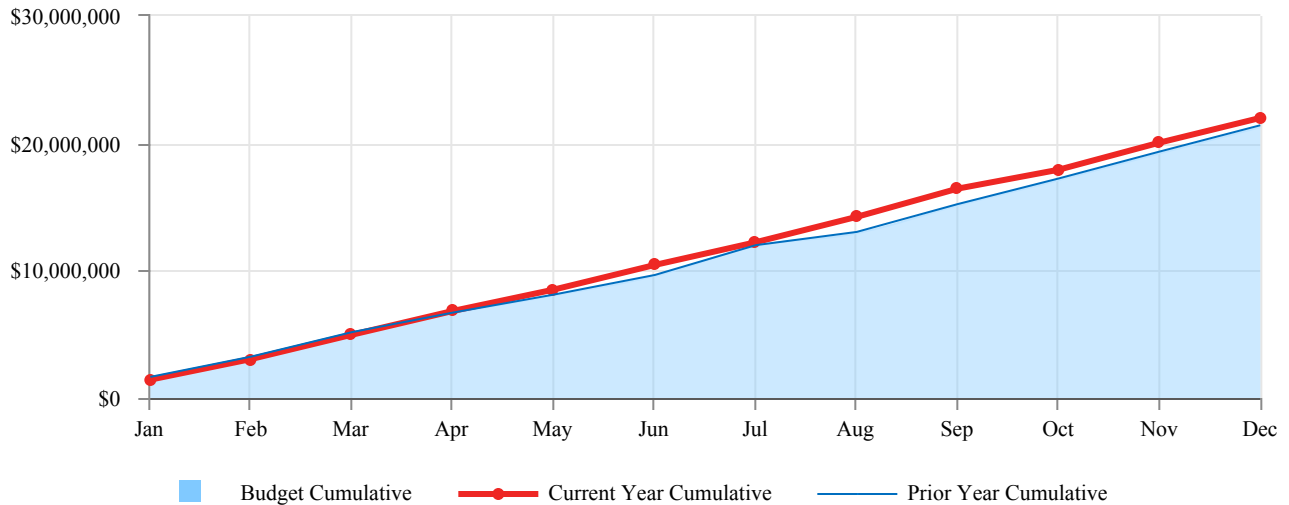
The 4th quarter cumulative revenue of \$11.3 million for Water through December is up \$442,486. A rate increases of 5% went into effect in January of 2021.



Wastewater

The 4th quarter cumulative revenue of \$22.0 million is up \$734,319 over budget and \$577,680 over prior year. An average 3.2% rate increase was approved by Council for 2022. A new cost of service study will be taking place in 2022.

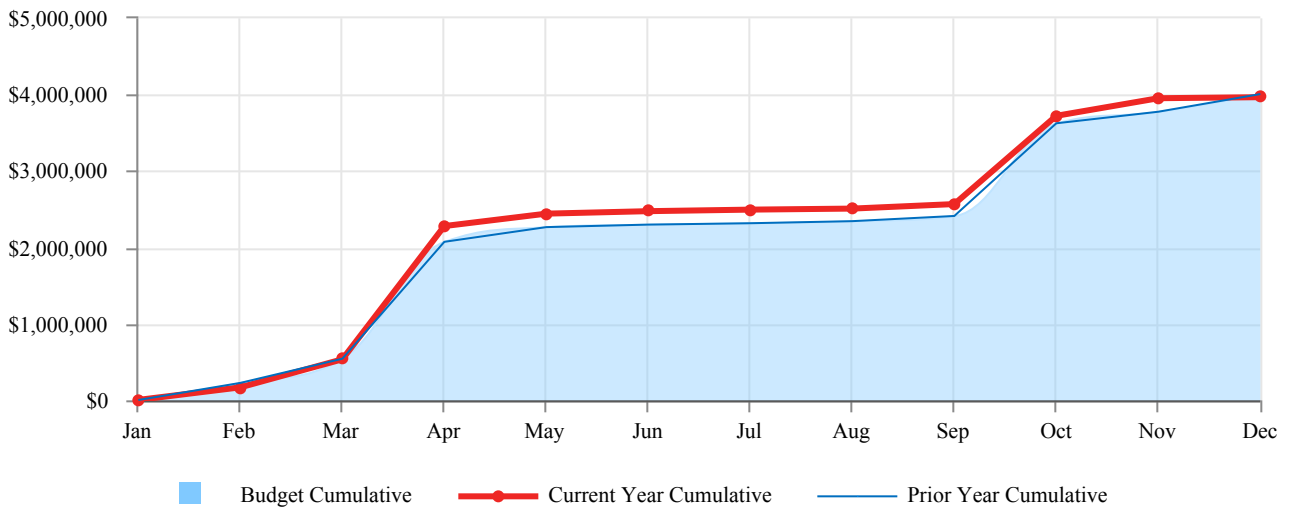
WASTEWATER REVENUE



Stormwater

The 4th quarter cumulative operating assessments of \$4.0 million are down \$36,929 under budget and \$40,925 under prior year. For the provision of stormwater compliance and stormwater collection services a tax is levied against the total assessments collected from annual stormwater assessment charges at the current rate of fifteen percent. The current year cumulative amount will be adjusted at year end as needed to account for the timing of payments and the intergovernmental nature of this revenue.

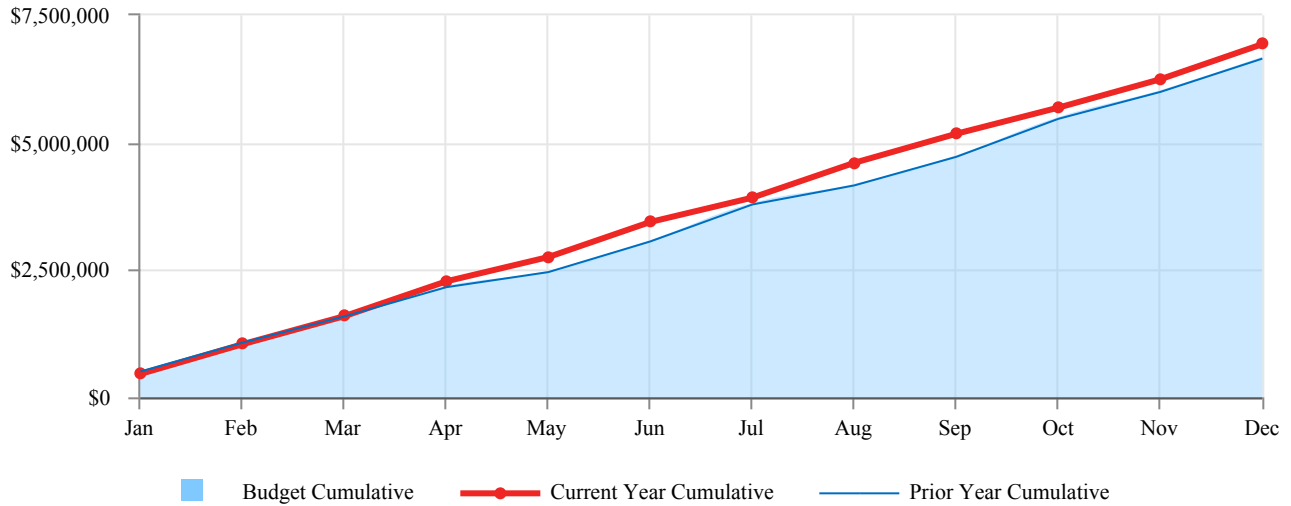
STORMWATER REVENUE



Refuse

The 4th quarter cumulative Refuse revenue of \$6.9 million is up \$268,621 over budget and \$284,414 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. An increase of 5% in the in lieu tax for 2022 was also approved by City Council on November 1, 2021, to take effect in 2022 for the Clean City Program, a function of the Refuse Department.

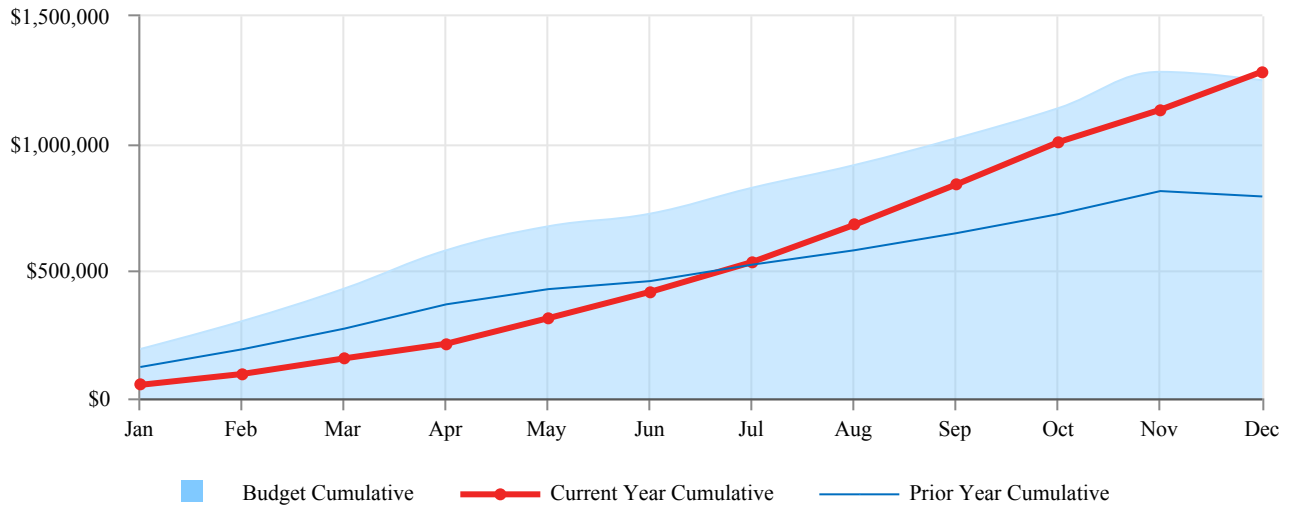
REFUSE REVENUE



Lodging Tax

The 4th quarter cumulative revenue of \$1.3 million is up \$34,348 over budget and up \$490,421 compared to prior year. The comparison of each month's revenue to the same month in prior year improved through the last six months of 2021, showing steady improvement for the first time in almost two years.

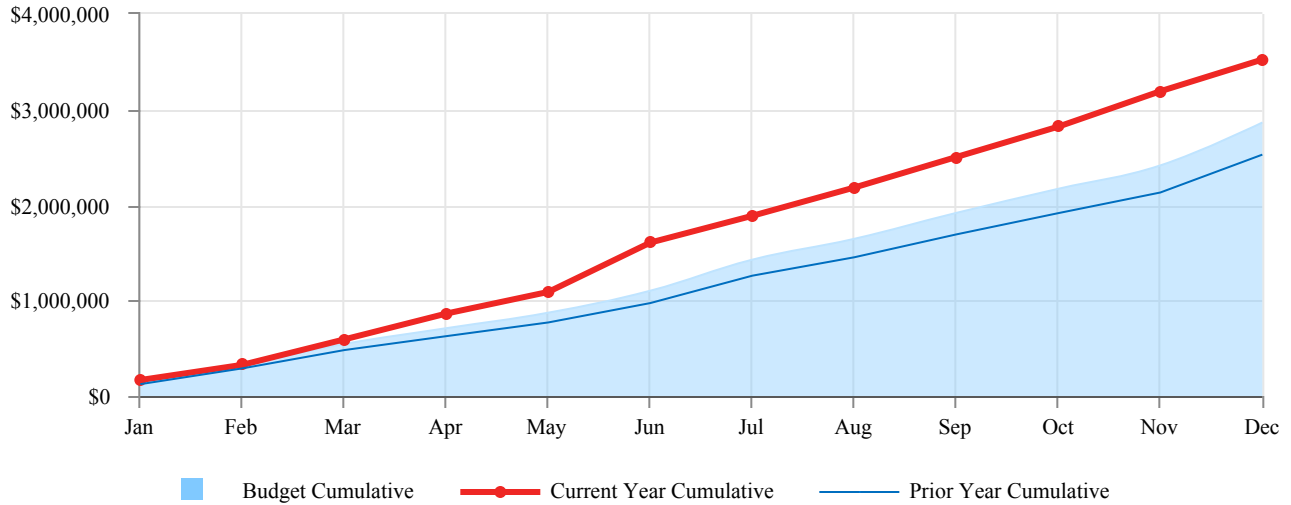
LODGING TAX REVENUE



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

The 4th quarter cumulative revenue for REET of \$3.5 million is up \$659,102 over budget and up \$995,672 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.

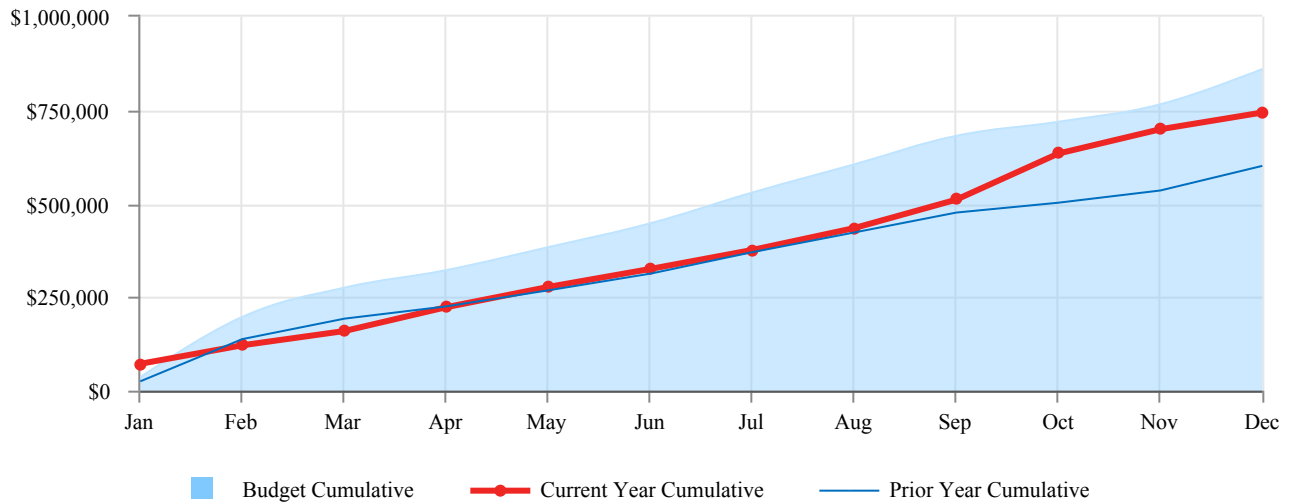
REET 1 / REET2



Building Permits

The 4th quarter cumulative revenues of \$743,712 are down \$116,288 below budget and \$142,667 above prior year.

BUILDING PERMIT REVENUE



CITY-WIDE FUND BALANCE SUMMARY

CHANGE IN FUND BALANCE

	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
General Fund	\$ 13,295,598	\$ 66,451,841	\$ 61,636,410	\$ 18,111,029
Parks and Recreation	1,060,444	5,297,235	5,254,312	1,103,367
Street & Traffic Operations	915,423	5,856,693	4,902,795	1,869,321
General Government Subtotal	15,271,465	77,605,769	71,793,517	21,083,717
Other Governmental Operating Funds	5,420,249	28,500,020	17,980,586	15,939,683
Government Capital Funds	19,731,255	17,968,311	25,591,946	12,107,620
Enterprise Operating Funds	29,766,821	61,339,949	56,323,982	34,782,788
Enterprise Capital Funds	33,097,613	15,719,842	14,041,526	34,775,929
Internal Service Funds	3,648,804	8,195,009	8,284,941	3,558,872
Employee Benefit Reserve	5,736,218	14,767,419	16,152,190	4,351,447
Risk Management Reserves	3,466,508	5,432,524	4,003,455	4,895,577
Debt Service & Agency Funds	2,619,778	12,829,145	11,691,442	3,757,481
Total ¹	\$ 118,758,711	\$ 242,357,988	\$ 225,863,585	\$ 135,253,114

This is a progress report to provide transparency and accountability. This table shows fund balances by fund at this point in time. This is intended to provide transparency and accountability but is a snapshot, not a reliable measure of predicted year-end.

¹ 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 12/31	Rec'd	Budget	as of 12/31	Rec'd
General	\$ 75,227,693	\$ 67,479,453	89.7 %	\$ 69,979,616	\$ 66,451,841	95.0 %
Parks and Recreation	5,551,742	4,843,876	87.2 %	5,745,833	5,297,235	92.2 %
Street & Traffic Operations	8,661,450	8,073,858	93.2 %	6,353,125	5,856,693	92.2 %
General Government Subtotal	89,440,885	80,397,187	89.9 %	82,078,574	77,605,769	94.6 %
Other Government Operating Funds	18,028,690	13,335,561	74.0 %	34,206,215	28,500,020	83.3 %
Government Capital Funds	38,183,760	22,866,406	59.9 %	23,266,690	17,968,311	77.2 %
Enterprise Operating Funds	66,779,346	61,591,739	92.2 %	68,198,108	61,339,949	89.9 %
Enterprise Capital Funds	13,009,100	7,298,727	56.1 %	31,865,671	15,719,842	49.3 %
Internal Service Funds	8,457,087	7,254,659	85.8 %	7,715,777	8,195,009	106.2 %
Employee Benefit Reserves	16,480,664	15,163,382	92.0 %	16,293,943	14,767,419	90.6 %
Risk Management Reserve	5,037,870	4,396,940	87.3 %	5,126,916	5,432,524	106.0 %
Debt Service & Agency Funds ²	16,200,206	15,251,649	94.1 %	7,495,303	12,829,145	171.2 %
Total	\$ 271,617,608	\$ 227,556,250	83.8 %	\$ 276,247,197	\$ 242,357,988	87.7 %

EXPENDITURE COMPARISON

(Budget vs. Actual)

	2020			2021		
	Annual	Actual	%	Annual	Actual	%
	Amended			Amended		
	Budget	as of 12/31	Exp'd	Budget	as of 12/31	Exp'd
General	\$ 74,784,998	\$ 64,941,376	86.8 %	\$ 70,950,328	\$ 61,636,410	86.9 %
Parks and Recreation	5,612,841	4,449,770	79.3 %	5,861,436	5,254,312	89.6 %
Street & Traffic Operations	8,694,368	7,337,581	84.4 %	6,352,464	4,902,795	77.2 %
General Government Subtotal	89,092,207	76,728,727	86.1 %	83,164,228	71,793,517	86.3 %
Other Government Operating Funds	18,408,008	13,623,710	74.0 %	29,723,343	17,980,586	60.5 %
Government Capital Funds	35,772,446	17,023,218	47.6 %	35,397,699	25,591,946	72.3 %
Enterprise Operating Funds	70,890,869	52,456,446	74.0 %	67,535,670	56,323,982	83.4 %
Enterprise Capital Funds	25,268,221	9,689,056	38.3 %	37,588,968	14,041,526	37.4 %
Internal Service Funds	10,791,242	7,746,749	71.8 %	9,910,780	8,284,941	83.6 %
Employee Benefit Reserves	16,242,798	14,161,537	87.2 %	16,933,061	16,152,190	95.4 %
Risk Management Reserve	5,047,422	3,652,108	72.4 %	5,688,793	4,003,455	70.4 %
Debt Service & Agency Funds ²	16,140,617	14,772,359	91.5 %	7,554,302	11,691,442	154.8 %
Total	\$ 287,653,830	\$ 209,853,910	73.0 %	\$ 293,496,844	\$ 225,863,585	77.0 %

² Fund 633, a Custodial Fund, was added at the end of 2021, due to updated reporting requirements, consequently, there was not time for an updated Amended Budget to be approved by City Council.

GENERAL GOVERNMENT REVENUE DETAIL

GENERAL GOVERNMENT REVENUES

General Fund	Revenues as of December 31			2021	Percent Rec'd
	2019	2020	2021	Amended Budget	
Property Tax	\$ 10,174,747	\$ 10,289,701	\$ 8,886,146	\$ 9,179,830	96.8 %
General Sales Tax	18,266,446	19,076,166	21,744,106	19,357,000	112.3 %
Criminal Justice Sales Tax	3,631,802	3,839,176	4,880,222	4,314,000	113.1 %
Utility & Franchise Taxes	18,240,863	18,482,716	19,042,160	19,548,135	97.4 %
Other Taxes	1,043,835	760,317	937,377	1,073,000	87.4 %
Licenses and Permits	1,751,787	1,607,364	1,711,620	1,888,700	90.6 %
Intergov't Revenues	3,762,209	7,379,313	3,664,059	4,089,909	89.6 %
Charges for Services ¹	6,996,747	2,872,647	3,475,121	7,357,443	47.2 %
Fines and Forfeitures	1,598,206	1,022,921	1,339,885	1,862,800	71.9 %
Other Revenue	1,632,504	2,149,131	771,145	1,308,800	58.9 %
Total General Fund	67,099,146	67,479,452	66,451,841	69,979,617	95.0 %
Parks & Recreation					
Property Tax	2,560,000	2,826,147	2,702,528	2,702,528	100.0 %
Intergov't Revenues ²	85,755	70,116	141,732	69,330	204.4 %
Charges for Services ¹	807,068	206,647	647,360	955,250	67.8 %
Other Revenue	1,879,057	1,740,965	1,805,615	2,018,725	89.4 %
Total Parks & Recreation	5,331,880	4,843,875	5,297,235	5,745,833	92.2 %
Streets					
Property Tax	3,121,325	4,016,314	4,392,125	4,392,125	100.0 %
Intergov't Revenues	1,517,473	1,543,665	1,402,929	1,408,000	99.6 %
Charges for Services ¹	652,852	544,958	4,970	505,000	1.0 %
Other Revenue	53,409	1,968,922	56,669	48,000	118.1 %
Total Streets	5,345,059	8,073,859	5,856,693	6,353,125	92.2 %
Total General Government	\$ 77,776,085	\$ 80,397,186	\$ 77,605,769	\$ 82,078,575	94.6 %

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

¹ Charges for Services include the 2021 changes in accounting per the State Auditor. This change was implemented by the City towards the end of the year, consequently, there was not time to update the Amended Budget with City Council before the end of the year.

² Intergovernmental revenues are affected by the timing of grant reimbursements to the City.

GENERAL GOVERNMENT EXPENDITURE DETAIL

GENERAL FUND EXPENDITURES

	Expenditures as of December 31			2021	Percent Exp'd
	2019	2020	2021	Amended Budget	
Police	\$ 29,104,250	\$ 28,521,699	\$ 28,096,806	\$ 30,324,726	92.7 %
Fire	15,085,424	15,650,247	15,696,356	15,862,516	99.0 %
Information Technology	3,413,777	2,739,420	3,601,066	4,371,084	82.4 %
Finance	1,660,372	1,278,140	2,322,752	2,515,279	92.3 %
Interfund Distributions ¹	2,399,617	2,117,457	(1,371,946)	2,212,053	(62.0)%
Legal	1,741,756	1,720,293	1,821,395	2,057,127	88.5 %
Code Administration	1,915,413	1,813,871	1,811,249	1,958,327	92.5 %
Municipal Court	1,632,967	1,642,758	1,660,088	1,763,503	94.1 %
City Management	599,154	2,479,555	808,941	1,344,243	60.2 %
Firemen's Relief/Pension	1,152,205	1,180,451	1,070,557	1,176,390	91.0 %
Indigent Defense	1,053,270	1,078,094	1,097,634	1,050,000	104.5 %
Engineering	675,522	735,620	770,890	955,317	80.7 %
Police Pension	773,819	730,654	670,852	872,197	76.9 %
Human Resources	728,003	493,023	703,136	818,769	85.9 %
Planning	705,020	815,926	720,215	796,695	90.4 %
City Clerk/Records	686,117	366,023	497,355	791,632	62.8 %
Purchasing	688,158	237,338	419,540	447,309	93.8 %
Clean City Program ²	10,616	243,350	—	—	n/a
City Hall Facility	562,556	359,230	384,541	437,460	87.9 %
Economic Development	278,663	152,223	403,252	465,388	86.6 %
City Council	243,791	127,494	234,576	284,786	82.4 %
Parking	146,411	222,036	114,899	275,239	41.7 %
Intergovernmental	146,617	236,474	102,256	170,288	60.0 %
Total General Fund	65,403,498	64,941,376	61,636,410	70,950,328	86.9 %
Parks & Recreation Fund	4,948,970	4,449,770	5,254,312	5,861,436	89.6 %
Street & Traffic Ops.	5,636,166	7,337,581	4,902,795	6,352,464	77.2 %
Total General Government	\$ 75,988,634	\$ 76,728,727	\$ 71,793,517	\$ 83,164,228	86.3 %

¹ As of 2021 City Service charges should be shown as a reimbursement of expense instead of a revenue per the State Auditor. This change was implemented by the City at the end of the fiscal year, consequently, there was not time to update the Amended Budget through City Council before the end of the year.

² Expenditures commenced following the Nov 2019 Clean Cities funding increase in solid waste utility tax. In 2021, the Clean City Program was moved to its own fund (136). Any expenditures showing within this function in 2021 were moved by journal entry to the new fund.

OTHER FUNDS DETAIL

OTHER GOVERNMENT OPERATING FUNDS

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Economic Development	\$ 53,014	\$ 546,322	\$ —	\$ 599,336
Neighborhood Development ¹	453,104	2,074,194	2,573,303	(46,005)
Community Relations	881,473	687,702	706,253	862,922
Clean City Program ²	—	309,968	330,869	(20,901)
Cemetery	133,228	369,973	343,011	160,190
Emergency Services	99,131	1,576,289	1,560,842	114,578
Public Safety Communication	910,846	4,702,566	4,185,573	1,427,839
Police Grants	1,036,623	428,985	516,597	949,011
PBIA (Park/Bus Improvement Area)	75,810	169,674	126,292	119,192
Trolley	48,500	9,498	23,575	34,423
Front Street Bus Improvement Area	4,278	2,860	—	7,138
Convention Center (Tourist Promo)	184,296	1,422,728	1,105,011	502,013
Capitol Theatre	53,872	493,024	472,212	74,684
PFD - Convention Center	1,228,948	1,149,123	1,164,447	1,213,624
Tourism Promotion Area	53,971	588,839	588,839	53,971
PFD - Capitol Theatre	203,157	870,537	670,761	402,933
American Rescue Plan Act (ARPA) ³	—	13,097,738	3,613,001	9,484,737
Total Other Gov't Operating Funds	\$ 5,420,251	\$ 28,500,020	\$ 17,980,586	\$ 15,939,685

GOVERNMENTAL CAPITAL FUNDS

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Arterial Street	\$ 2,049,246	\$ 3,533,767	\$ 3,394,153	\$ 2,188,860
Central Bus District Capital	72,576	4,892	23,221	54,247
Capitol Theatre Construction	259,770	60,000	49,535	270,235
Yakima Redevelopment Area ⁴	736,562	7,528,911	11,553,791	(3,288,318)
Parks & Recreation Capital	391,355	39,900	121,554	309,701
Fire Capital	381,861	162,615	57,888	486,588
Law and Justice Capital	1,025,340	550,969	325,745	1,250,564
Public Works Trust Construction	3,544,984	1,851,897	1,012,474	4,384,407
REET 2 Capital	2,004,985	1,761,551	2,267,136	1,499,400
Street Capital	3,833,625	2,125,564	3,180,722	2,778,467
Convention Center Cap Improvement	5,043,523	269,659	3,509,470	1,803,712
Reserve for Capital Improvement	387,427	78,586	96,257	369,756
Total Gov't Capital Funds	\$ 19,731,254	\$ 17,968,311	\$ 25,591,946	\$ 12,107,619

¹ The grant reimbursement to offset Neighborhood Development expenditures has been received, however, an accrual is still pending to get a positive ending fund balance..

² The ending fund balance for the Clean City Programs is pending an accrual for correction.

³ The American Rescue Plan Act (ARPA) Special Revenue Fund (180) was created mid-year to account for funds received from the Office of Financial Management (OFM) to aid in the recovery from the budgetary, economic, and financial impacts of the COVID-19 pandemic.

⁴ YRDA capital fund shows a negative ending fund balance due to the extensive reporting requirements of a DOE grant reimbursement. An interfund loan and a journal entry are pending to correct the negative fund balance.

ENTERPRISE OPERATING FUNDS

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Airport Operating	\$ 503,491	\$ 1,981,281	\$ 1,610,137	\$ 874,635
Stormwater Operating	1,655,543	4,062,886	3,978,516	1,739,913
Transit Operating	7,255,678	7,143,667	8,815,214	5,584,131
Refuse	2,927,456	8,700,281	7,847,392	3,780,345
Wastewater Operating	11,303,354	25,255,292	22,267,754	14,290,892
Water Operating	4,808,296	12,145,214	10,001,870	6,951,640
Irrigation	1,313,004	2,051,328	1,803,099	1,561,233
Total Enterprise Operating Funds	\$ 29,766,822	\$ 61,339,949	\$ 56,323,982	\$ 34,782,789

ENTERPRISE CAPITAL FUNDS

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Airport Capital ⁵	\$ (1,547,300)	\$ 1,119,547	\$ 1,266,971	\$ (1,694,724)
Stormwater Capital	4,119,339	1,218,000	1,121,251	4,216,088
Transit Capital	7,110,632	1,047,362	35,245	8,122,749
Wastewater Facilities Capital	4,550,061	989,917	791,582	4,748,396
Wastewater Construction Capital	4,622,996	1,500,000	2,092,991	4,030,005
Wastewater Capital	4,924,726	2,490,000	3,029,420	4,385,306
Water Capital	4,597,467	2,400,000	544,233	6,453,234
Irrigation Capital	4,719,692	4,955,016	5,159,833	4,514,875
Total Enterprise Capital Funds	\$ 33,097,613	\$ 15,719,842	\$ 14,041,526	\$ 34,775,929

INTERNAL SERVICE FUNDS

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Equipment Rental	\$ 2,679,419	\$ 4,429,191	\$ 4,451,731	\$ 2,656,879
Environmental	581,383	56,875	277,276	360,982
Public Works Administration	382,605	1,365,105	1,217,911	529,799
Utility Services	5,398	2,343,838	2,338,023	11,213
Total Enterprise Operating Funds	\$ 3,648,805	\$ 8,195,009	\$ 8,284,941	\$ 3,558,873

⁵ Airport Capital has a negative fund balance due to changes in depreciation of fixed assets per the State Auditor. Once these numbers are finalized, a journal entry will be made to correct this issue.

EMPLOYEE BENEFIT RESERVES

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Unemployment Comp Reserve	\$ 306,314	\$ 229,128	\$ 125,195	\$ 410,247
Employees Health Ben Reserve	4,352,352	12,798,597	13,784,933	3,366,016
Worker's Comp Reserve	968,162	1,739,504	2,204,581	503,085
Wellness/EAP	109,390	190	37,481	72,099
Total Employee Benefit Reserve	\$ 5,736,218	\$ 14,767,419	\$ 16,152,190	\$ 4,351,447

RISK MANAGEMENT RESERVE

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
Risk Management Reserve	\$ 3,466,508	\$ 5,432,524	\$ 4,003,455	\$ 4,895,577

DEBT SERVICE & AGENCY FUNDS

Fund	2021	As of December 31		
	Beginning Balance	2021 Actual Rev.	2021 Actual Exp.	Ending Balance
GO Bond Redemption				
2002 GO Convention Center	217,154	1,344,687	1,393,696	168,145
2005 GO Various Bonds	17,239	3,294,323	3,294,959	16,603
1996 GO LTD - Convention Center	44,684	—	—	44,684
Total GO Bond Redemption	\$ 279,077	\$ 4,639,010	\$ 4,688,655	\$ 229,432
Water/Sewer Revenue Bond Redemption				
WW Rev Bond & 2008 Debt Service	\$ 12,485	\$ 386,850	\$ 380,862	\$ 18,473
Irrigation Bond Debt Service	27,914	272,550	264,838	35,626
WW Rev Bond Rsv & 2012 Debt Svc	1,599,415	1,164,200	1,142,667	1,620,948
Total W/S Rev Bond Redemption	\$ 1,639,814	\$ 1,823,600	\$ 1,788,367	\$ 1,675,047
Agency Funds				
YakCorps	(16,781)	1,269,434	383,585	869,068
Custodial Funds	—	5,081,285	4,818,835	262,450
Cemetery Trust	717,668	15,816	12,000	721,484
Total Agency Funds	\$ 700,887	\$ 6,366,535	\$ 5,214,420	1,853,002
Total Debt Service & Agency Funds	\$ 2,619,778	\$ 12,829,145	\$ 11,691,442	\$ 3,757,481