



Administration and Finance Committee Minutes

February 10, 2022
 4:00 PM
 Virtual Meeting

Commence: 4:00 PM
 Adjourn: 4:49 PM

Committee Members:	Present	Absent
Councilmember Takele Gobena, Chair	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Deputy Mayor Senayet Negusse	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Councilmember Iris Guzmán	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Other Council Members Present: Peter Kwon

Staff Coordinator: Gwen Pilo, Finance & Systems Director

1. Call to Order	<i>Councilmember Takele Gobena called the meeting to order at 4:00 PM.</i>
2. Public Comment	<i>None</i>
3. Review of the Minutes	<p><u> X </u> Recommended for Approval</p> <p><i>A copy of the 12/09/2021 minutes were provided to the committee for review. The committee approved the minutes as presented.</i></p>
4. Council/City Manager Travel Approval	<p><u> X </u> Recommended for Approval</p> <p><i>Executive Assistant Lesa Ellis presented the following items for approval:</i></p> <ol style="list-style-type: none"> <i>1. Pre-approval for City Manager Carl Cole ICMA West Coast Regional Conference Lodging: \$611.00 Registration: \$325.00 Total: \$936.00</i> <p><i>The committee voted to approve.</i></p> <ol style="list-style-type: none"> <i>2. Expense approval for City Manager Carl Cole ICMA West Coast Regional Conference Registration: \$325.00</i> <p><i>The committee voted to approve.</i></p>

	<p>3. <i>Pre-approval for Councilmember Kwon NLC Congress of Cities Lodging: \$1,800.00 Meals: \$320.00 Transportation: \$725.00 Registration: \$700.00 Total: \$3,545.00</i></p> <p><i>The committee voted to approve.</i></p> <p>4. <i>Expense approval for Councilmember Kwon NLC Congress of Cities Registration: \$520.00</i></p> <p><i>The committee voted to approve.</i></p>
<p>5. Network Infrastructure Replacement</p>	<p><u> X </u> Recommended for Approval</p> <p><i>Information Systems Manager Bart Perman presented the committee a proposal to replace the City’s current voice/data network equipment. The equipment has reached the manufacturer’s end of life and needs to be replaced. The cost for this purchase was included in the 2021-2022 Biennial Budget. The committee recommended this item for approval, and it will be placed on the Consent Agenda at the February 22, 2022 Regular Council Meeting.</i></p>
<p>6. Mayer Court Apts. – Multi-family Tax Exemption Agreement Amendment</p>	<p><u> X </u> Recommended for Approval</p> <p><i>Planning Manager Jenn Kester along with Senior Planner Dennis Hartwick presented the committee the multi-family tax exemption (MFTE) contract agreement between the City and Mayer Court, LLC for Mayer Court Apartments following a request to amend the existing agreement. The existing contract agreement was approved by the City Council on May 26, 2020, but amendments to MFTE contract agreements require action by the full Council. The committee recommended this item for approval, and it will be presented at a future Regular Council Meeting.</i></p>
<p>7. ILA w/ Tukwila for Building and Electrical Inspections</p>	<p><u> X </u> Recommended for Approval</p> <p><i>Community and Economic Development Director Evan Maxim along with Building Services Manager Mary Kate McGee presented the committee a proposed Interlocal Agreement (ILA) with the City of Tukwila for on-call inspection services. The committee recommended this item for approval, and it will be presented on the Consent Agenda at a future Regular Council Meeting.</i></p>

8. January 2022 Investment Report and Q4 2021 Investment Policy Compliance Review	<i>Finance & Systems Director Gwen Pilo provided the committee with the January 2022 Investment Compliance Report and Portfolio Analysis.</i>
9. Future Meeting Schedule/Topics	<i>The next A&F committee is scheduled for March 10th at 4:00PM (Location: Virtual).</i>
10. Adjourn	<i>Councilmember Takele Gobena adjourned the meeting at 4:49 PM.</i>

Pre-approval or final approval of City Council and City Manager travel related expenses

March 10, 2022 Meeting

Carl Cole
 ICMA West Coast Regional Conference
 March 15-18, 2022
 Skamania Lodge, Stevenson, WA
 Not specifically budgeted, but can be absorbed

A&F Approval Date	Lodging	Meals	Transportation	Registration	Total
2/10/22 Pre-approval estimates	\$611.00			\$325	\$936
EXPENSES:					
2/10/22				\$325	
3/10/22 (deposit)	202.50				

Mohamed Egal
 NLC
 Congress of Cities
 March 14-16, 2022
 Washington DC
 Budgeted: \$0 but can be absorbed in the Council budget

A&F Approval Date	Lodging	Meals	Transportation	Registration	Total
3/10/22 Pre-approval estimates	\$1800	\$320	\$725	\$700	3,545
EXPENSES:					
3/10/22 first time attendee, EconDev workshop				\$495 \$185	

Takele Gobena, Chair



MEMORANDUM

To: Administration & Finance Committee
From: Kristina Gregg, City Clerk
Date: March 10, 2022
Re: Hotel/Motel Tax Advisory Committee Annual Review

Hotel/Motel Tax Advisory Committee Annual Review

SMC 2.15.180 (C). Annual Council Review.

“As required by RCW 67.28.1817(1), the City Council shall annually review the membership of the Committee, and shall make such changes to the number of members appointed to the Committee as the Council may deem appropriate. In no event shall the number of Committee members be reduced to less than five (5).”

RCW 67.28.1817 (1) provides in relevant part: “The appointing authority shall review the membership of the advisory committee annually and make changes as appropriate.”

Background: Ordinance #19-1013, adopted May 28, 2019, reduced the Hotel/Motel Tax Advisory Committee membership from nine to seven.

The membership currently is one Councilmember, three representatives of businesses required to collect the Lodging Tax, and three persons involved in activities authorized to be funded by revenue received from the tax.

Recommendation: Retain the current committee membership number.

Question: Does the A&F Committee agree with the recommendation?

Next steps, if recommendation is agreed to: A&F Committee Report by the Chair at the March 22, 2022 Regular Council Meeting. Since the Council confirms the Mayor’s appointments, the Council as a whole is deemed the appointing authority; therefore, this needs to be reviewed with the entire Council. No action required.



MEMORANDUM

February 24, 2022

To: Administration and Finance Committee

Through: Carl Cole, City Manager

From: Mei Barker, Human Resources Director

Re: Human Resources Analyst - Job Reclassification

Summary

The department is asking for the A&F Committee's support to reclassify the Human Resources Analyst position to Senior Human Resources Analyst with no change in compensation.

Background and Analysis

The Human Resources Department provides all departments with human resources support and services including recruiting, benefits, leave administration, learning and development, and performance management to name a few.

Prior to 2015 Human Resources Department had four (4) positions; Human Resources Technician, Human Resources Analyst, Senior Human Resources Analyst, and the Human Resources Manager position. That same year the department made position changes to their organizational structure to meet budgetary demands. This action left the department without a Senior Human Resources Analyst position. However, during the reorganization, the Senior Human Resources Analyst responsibilities were merely moved under the Human Resources Analyst position, minus the civil service responsibilities.

Pursuant to Personnel Policy 2.02 Job Audit Policy, in January 2022, an external consultant completed a job audit, and it has been determined the position is incorrectly classified, but properly compensated. This means the position has been responsible for completing higher-level work in a lower classified position but has been compensated at the higher-level position.

The department continues to review operational needs to meet City demands for human resources services and will continue to assess and make changes as we move forward.

Fiscal Impact

None.

Authority

SMC 2.65.030 states: “With written justification, the City Manager is authorized to adjust non-represented employee classification and compensation, subject to ratification by the Administration and Finance Committee, when necessary in order to carry out sound personnel management and to accomplish objectives within the City’s defined commitments”.

RCW 35A (sections 13.080 through 13.102) provide the authority of the City Manager to exercise general supervision over the administrative affairs of the code city, its departments and staff. Further, the City Manager may prepare and submit to the Council such reports as he or she may deem advisable to submit in exercising supervision over the administrative affairs. The City Manager may not amend the adopted budget.

The proposed reclassification is not an amendment to the 2021-2022 budget and does not require Council approval.

Approval

At its March 10, 2022, meeting, the Administration and Finance Committee recommend the proposed reclassifications to non-represented positions as recommended above.

Ratified:

Takele Gobena, Chair

Attachment

Job Description

Consultant’s *Findings & Recommendations*

JC PADILLA CONSULTING, LLC

BUILD TRUST AND ACCOUNTABILITY

Date: February 2, 2022

To: Mei Barker, Human Resources Director, City of SeaTac

From: Juan Padilla, JC Padilla Consulting

Re: Maria Woods Re-Classification Request

BACKGROUND

JC Padilla Consulting, LLC was retained to perform a Classification and Compensation review for Maria Woods, current Human Resources Analyst.

The Current Human Resources Analyst in which Maria is in, is responsible for the Administration of:

- The City's employee benefits
- The City's leave administration
- Employee training and development programs
- Serve as LEOFF 1 Board Secretary

This position is also responsible in part to:

- Employee orientation and exit interview
- Assist with Department budget
- Personnel policy administration
- Recruiting
- Training of HR matters
- Participate in market surveys

ANALYSIS

In review of the current job classification, Human Resources Analyst, and doing a classification review amongst the City of SeaTac's comparable cities, the duties of the Senior Human Resources Analyst are indicative of what Maria is performing.

INTERNAL EQUITY

The current Human Resources Analyst in the Human Resources Department is a stand-alone position and has no comparable internally.

COMPENSATION

The current Human Resources Analyst position with the City of SeaTac is currently above market with the comparable cities. The monthly salary for this position is \$8,640. The average salary for the Senior Human Resource Analyst position across the comparable cities is \$8,597.

RECOMMENDATION

Given that Maria has already been performing the duties of a Senior Human Resources Analyst, and has been paid appropriately, Maria's current position of Human Resources Analyst should be upgraded to that of a Senior Human Resources Analyst with no change in pay.

Thank you for the opportunity to assist in the process and please let me know if there are any questions or concerns.

Comparable City Analysis

City	Position	Monthly
Bothell	Senior HR Analyst	8396
Burien	No Comp	
Des Moines	No Comp	
Issaquah	Senior HR Analyst	8738
Kenmore	No Comp	
Maple Valley	No Comp	
Shoreline	Senior HR Analyst	8291
Tukwila	Senior HR Analyst	8963
Average		8597
SeaTac		8640

CITY OF SEATAC

CLASS TITLE: HUMAN RESOURCES ANALYST

Salary Range: 58

Essential Personnel: Yes No

FLSA: Exempt

Union: Non-Represented

BASIC FUNCTION:

Under the direction of the Human Resources Director, perform a variety of professional level duties in researching, developing, and administering human resources policies, projects and programs as assigned. Incumbent of this position is assigned to administer the City's employee benefits, leave administration, personnel policy administration, recruiting, employee training and development programs.

REPRESENTATIVE DUTIES:

1. Interpret, analyze, collect data, investigate facts and assist the State Labor & Industries in determining validity of worker's compensation claims. Complete and submit all employer claim information on injured worker to State. Track claims, to timely close. Distribute time loss payment notices to payroll and department directors and supervisors; maintain communication with injured worker with follow-up calls and correspondence. Work with Department Heads and management personnel to implement light duty assignments and assist in the evaluation and administration of such assignments. *E*
2. Coordinate, maintain and educate employees on the City's employee benefit programs, including health, life, and long term disability insurance, flexible spending accounts, and pension programs. Administer and audit the City's annual open enrollment process. Organize and schedule employee communication and informational meetings related to the City's benefit programs. *E*
3. Coordinate recruitment and selection process and programs including candidate assessment; create and prepare examinations, including written tests, practical exams and interview questions; serve on interview panels or coordinate panels as necessary; screen and score applications. Partner with hiring managers to review job descriptions and requirements; prepare and advertise job announcements, lead candidate selection; conduct reference and background checks, assure the proper maintenance of related files and records. *E*
4. Develop and conduct employee orientation and exit interviews. Educate employees regarding available benefit program selections and required employment documents. Audit and complete employment documents, ensure compliance with legal hiring and separation requirements, prepare packets for H.R. and Payroll data input. *E*
5. Coordinate employee leave requests (Family Medical, Family Care, Military, Leave Without Pay). Administer leaves in accordance with laws, regulations, labor contracts, policies and procedures. Determine eligibility, document all leaves, and track leave entitlements. *E*
6. Assist in the development and administration of the department budget and departmental goals and

objectives. E

7. Serve as LEOFF 1 Disability Board Secretary. Prepare all LEOFF Board reimbursements according to LEOFF Board policy and procedures. Maintain all monthly/YTD records on payables for audit purposes. Schedule Board meetings as needed. Distribute and retain all election nominations and ballots. Update Medicare reimbursements annually. E
8. Coordinate, participate in and/or lead various training sessions, workshops and classes for individual and employee groups, including, supervisory training, safety training, policies and procedures, and special interest training. *E*
9. Coordinate tuition reimbursement requests. Monitor tuition reimbursement budget. Respond to requests from employees regarding the tuition reimbursement program. Ensure eligibility criteria are met. Process reimbursements to employees in accordance with policies, procedures and Tuition Reimbursement Committee's direction. *E*
10. Serve as staff liaison to various City committees as assigned. Lead committees and special project groups as assigned. *E*
11. Coordinate and maintain the Citywide Hearing Conservation Program to assure compliance. E
12. Participate in the development, implementation, administration, and review of personnel policies, procedures and practices to ensure compliance with regulations and consistency with the City Council and Administration's directives. E
13. Advise departments concerning a variety of human resources matters in such specialty areas as employee benefits, risk management, leave administration, personnel investigations, labor contract interpretation, employment law and employee training and development. *E*
14. Assist with employee accommodation requests for Americans with Disabilities (ADA). *E*
15. Maintain a variety of records and reports related to assigned areas of responsibility including but not limited to Employment Security Claimant Separation Statements, bi-annual EEO report, OSHA reports, Personnel related reports. E
16. Participate in market surveys. Provide information on compensation, benefits, and labor contract provisions to other jurisdictions and agencies.
17. Perform related duties as assigned.

E denotes an essential function of the job

KNOWLEDGE, SKILLS AND ABILITIES:

KNOWLEDGE OF:

- Municipal government policies, procedures, and structure; and all applicable local, State, and federal laws, codes, regulations, and ordinances; collective bargaining agreements.
- Loss prevention measures and methods of reducing risk and exposure.
- Insurance coverage contracts, terminology, and practices.

- Benefit programs, terminology, and practices.
- Principles, policies, and procedures of development, maintenance, and administration of Citywide risk management and benefit programs.
- Wage and salary administration, surveys, and procedures.
- Training program development and implementation.
- Current literature, trends, and developments in the field of Human Resource Management, Risk Management, and benefits administration.
- Basic functions and operations of a human resources office.
- General principles, practices, methods and terminology used in human resources administration.
- Employee benefit packages and risk management procedures.
- Specific legal requirements relevant to assigned functional areas.
- Modern office practices, procedures and equipment.
- Technical record-keeping techniques and requirements.
- Effective interviewing methodology and procedures.
- Recruitment and selection procedures.
- Research methods, data collection, and statistical analysis.

SKILL IN:

- Operating a variety of office equipment including a desktop computer and software applications.
- Operating a computer to enter data, maintain records and generate reports.
- Audit computerized personnel databases; confidential personnel files suggest changes or corrections.
- Assisting in the development, implementation and day-to-day administration of personnel policies, programs and projects.
- Assisting with departmental budget and expense records.
- Effectively conduct interviews, gather facts and evidence and draw valid conclusions.
- Writing relevant legally defensible investigative reports.
- Using research and analytical methods, practices, and procedures to compile information, define and resolve issues, and recommend solutions.
- Performing a variety of professional duties in support of the employee benefit and risk management programs.
- Composing, proof-reading, and editing correspondence, reports, insurance policies, agreements, contracts, policy and procedures.
- Advising departments concerning a variety of personnel matters.
- Analyzing personnel situations accurately and adopting an effective course of action.
- Correct usage of English, grammar, spelling, punctuation, and vocabulary.
- Communicating effectively both orally and in writing.
- Using discretion, tact, patience and courtesy.

ABILITY TO:

- Maintain confidentiality.
- Assist with the development, implementation and day-to-day administration of Human Resources and Risk Management policies, programs and projects.
- Respond to, advise and resolve a variety of Human Resources or Risk Management issues, inquiries or complaints from managers, supervisors, employees, agencies, or the public.
- Provide technical information and assistance to others concerning employee benefits, wage and salary administration, employment policies, and personnel transactions

- Read, interpret, apply and explain rules, regulations, contract provisions, policies and procedures.
- Define problems, collect data, establish facts, and draw valid conclusions; apply common sense understanding to solve practical problems and deal with a variety of variables in situations where only limited standardization exists.
- Negotiate claims, insurance policies and renewals.
- Establish and maintain trust, confidence, cooperative and effective working relationships with co-workers, elected officials, managers, supervisors, employees and the public.
- Effectively work in groups and committees, and motivate members to achieve a common goal.
- Prioritize and schedule work. Work effectively on several projects concurrently.
- Complete work and meet time lines with many interruptions.
- Observe health and safety regulations.
- Work independently with little direction.

REQUIRED EDUCATION AND EXPERIENCE:

- Bachelor’s degree in Business Administration, Public Administration, Human Resources Management, Insurance Management or related field.
- Three (3) years increasingly responsible professional experience in Human Resources administration, Benefits administration, Insurance administration, Risk Management or related field.
- A combination of education, training and experience that provides the candidate with the knowledge skills and abilities to perform the job will be considered.

LICENSES AND OTHER REQUIREMENTS:

- Valid Washington State driver's license. A three year driving record abstract must be submitted prior to hire.
- Professional Human Resources (PHR) or Senior Professional Human Resources (SPHR) certification preferred.
- Associate in Risk Management (ARM) or Risk Management for Public Entities (RMPE) certification preferred.

WORKING CONDITIONS:

ENVIRONMENT:

Work is performed in an office environment with extensive time spent at a desktop computer. Some travel and attendance at evening meetings is required.

PHYSICAL ABILITIES:

Sitting and standing for extended periods of time; dexterity of hands and fingers to operate a computer keyboard; seeing to review plans and projects; hearing and speaking to exchange information.

HAZARDS:

Contact with dissatisfied or abusive individuals.
Standard hazards involved in working in an office position and driving a vehicle to meetings.

Developed: 01/2015 C. Capestany
04/2015 V. Audett

My signature denotes my understanding of this position description as being an accurate and correct statement of the basic function and representative duties assigned to this position.

Employee Signature

Date

Employee Name (*PRINTED*)



MEMORANDUM

To: Administration and Finance Committee
Through: Carl Cole, City Manager
From: Anita Woodmass, Senior Management Analyst
Date: March 10, 2022
Re: Surplus Aid Vehicle Transfer to Fire Explorer Program (Cadets)

Purpose:

The Puget Sound Regional Fire Authority (PSRFA) has requested that the City consider repurposing an 'old' SeaTac aid car (i.e. retired from service) to the Zone 3 Fire Cadets (referred to as the cadets hereafter) for use of the vehicle for cadet related activities. The Committee is considering this request as alternatively, in accordance with Section 5.4. of the Interlocal Agreement, the vehicle can be surplused and sold with the proceeds returned to the Cities Capital Purchases Fund.

In Summary:

Aid car two (1998): This aid car is in reserve (i.e. retired) and the subject of this discussion. If approved, this apparatus will be assigned to the cadets.

If approved by the Committee, this aid car (aid car two) would not be sold, but repurposed for use by the cadets, which would result in no sale or proceeds being returned to the City. The car is not being donated, but rather, will be in use by the cadets until it is retired, which at that time would then be sold and proceeds returned to the Cities Capital Purchase Fund. If approved by Council, the aid car (aid car one) which is currently used by the cadets would be sold and in accordance with the contract provisions, monies returned to the Cities Capital Purchases Fund.

There are two SeaTac aid cars discussed in this memo. The aid cars were originally SeaTac vehicles and were transferred to the PSRFA as part of the ILA contract for services negotiations.

Aid car one (1994): This aid car is currently used by the fire cadets. If approved, this apparatus will be sold and monies returned to the Cities Capital Purchase Fund.

Analysis:

Aid car two is a 1998 apparatus that was originally stationed at fire station 46 and has not been used for several years. Due to the lack of utilization, it has been determined by the PSRFA to be an unneeded burden on their fleet maintenance division and consumes valuable real estate within the bays. The PSRFA has made a request of the City to repurpose aid car two to the cadets who currently use a 1994 Fire Econoline van (aid car one). This vehicle has high miles and is starting to increase in maintenance issues and repair costs (images below).

If approved, the aid car will be used to transport Cadets (It can seat 7 and 1 driver belted) to events and activities. It would also be used as a rehab support unit and would be dispatched on working fires in SeaTac and through-out Zone-3 (So. King Co.). In addition, it would be used to train Cadets on the use and operations of an Aid-unit.

Budget Significance:

After searching for comparable aid units online and reviewing the condition of the aid car, the PSRFA estimates the value to be between \$5,000 and \$15,000 depending on the level of market interest. If transferred to the cadets, no monies would be returned to the Cities PSRFA Capital Purchases Fund which is used for future capital purchases. The Fire Garage Consortium (PSRFA) would maintain the vehicle under the current contract for maintenance with the Cadets.

Direction Requested:

- 1) Bring forward to the full Council a motion to repurpose the retired aid car two for use by the Zone 3 Fire Cadets for use of the vehicle for cadet related activities.
- 2) Not approve this proposal and instruct staff to provide the PSRFA with direction to sell aid car two and return the proceeds to the City's PSRFA Capital Purchases Fund.

Aid Car One: 1994 Current Cadet Vehicle (to be sold)





Aid Car Two: 1998 Reserve Aid Car (surplus to needs)





Financial Management Report

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- Revenue Charts & Sales Tax Report
- Expense Stoplight Chart
- Expense Summary by Fund
- Salary Expenditures Overview
- Headcount Report
- Capital Expenditures Overview

Actuals thru December 31, 2021

REVENUE STOPLIGHT CHART

BUDGETED REVENUE BY CATEGORY (NO TRANSFERS)

Actuals thru December 31, 2021

<u>Revenue Description</u>	<u>2020 YTD ACTUAL</u>	<u>2020 % of Budget</u>	<u>2021 Annual BUDGET</u>	<u>2021 ACTUAL</u>	<u>Percent Collected</u>	<u>% Expected to Date</u>
Property Tax - Regular Levy	\$17,128,927	99%	\$17,400,000	\$17,028,434	98%	100%
Sales & Use Tax (operating)	\$7,110,313	49%	\$11,130,000	\$11,435,897	103%	92%
Sales & Use Tax (construction) (#301)	\$2,634,831	659%	\$800,000	\$1,898,450	237%	92%
Criminal Justice-Sales Tax & State Shared Rev	\$679,787	86%	\$659,100	\$1,009,719	153%	92%
Leasehold Excise Tax	\$1,319,955	51%	\$2,000,000	\$1,928,088	96%	75%
Emergency Medical Svcs Levy	\$544,755	103%	\$551,864	\$665,240	121%	100%
Parking Tax (#102)	\$3,639,744	37%	\$6,944,600	\$6,613,054	95%	100%
Motor Vehicle Tax - City Streets (#102)	\$444,466	70%	\$555,063	\$532,959	96%	92%
Hotel/Motel Special Revenue Tax (#107)	\$611,602	34%	\$754,990	\$1,104,915	146%	92%
Real Estate Excise Tax - #1 & #2 (#301)	\$671,033	96%	\$700,000	\$1,458,998	208%	100%
Subtotal: Taxes	\$34,785,412		\$41,495,617	\$43,675,753	105%	96%
Permits & Plan Review (building, electrical, etc.)	\$2,631,434	154%	\$1,609,090	\$2,297,958	143%	100%
Engineering Plan Review	\$677,997	207%	\$430,526	\$516,347	120%	100%
Business Licenses	\$54,771	145%	\$500,000	\$562,350	112%	100%
Parks Programs	\$143,615	20%	\$716,250	\$456,179	64%	100%
Franchise Fees (#001 & #404)	\$801,912	117%	\$775,460	\$910,996	117%	100%
Valley Rdg./N. SeaTac Turf Field Fees (#301)	\$223,770	70%	\$480,000	\$675,483	141%	100%
GMA Traffic Impact Fees (#307)	\$666,550	381%	\$175,000	\$953,606	545%	100%
Stormwater Fees (#403)	\$3,716,714	93%	\$3,931,550	\$3,861,420	98%	100%
Long Term Leases (CH & YMCA)	\$335,421	57%	\$376,000	\$407,847	108%	100%
Subtotal: Permits and Services	\$9,252,184		\$8,993,876	\$10,642,185	118%	100%
Parks Capital Grants	\$0	0%	\$1,159,257	\$941,614	81%	
Transportation Capital Grants	\$1,262,503	140%	\$4,961,000	\$289,058	6%	
SWM Capital Grants	\$137,545	13%	\$1,666,568	\$1,876,354	113%	
Subtotal: Capital Grants	\$1,400,048		\$7,786,825	\$3,107,026	40%	
Investment Interest	\$1,044,279	186%	\$444,940	\$846,824	190%	100%
Other Revenues (NO Transfers)	\$21,318,210	117%	\$9,355,442	\$10,001,075	107%	100%
TOTAL REVENUES	\$67,800,133	50%	\$68,076,700	\$68,272,863	100%	97%

LEGEND:



Green = Annual Performance is within (or better than) expectations set in the budget



Yellow = Annual performance indicates this may become an area of concern in the future



Red = Annual Performance in this area is a cause for concern

REVENUE STOPLIGHT CHART

Notes

Property Taxes: Property taxes are due in April and October. See Revenue Charts for more details.

State Collected Tax Revenues: There is a two-month lag in the collection and remittance of certain revenues collected by the State. For example, sales tax remitted to the city in May and June is for business activities that occurred in March and April respectively. Revenues impacted by this delay are Sales Tax, Criminal Justice Sales Tax, Motor Vehicle Tax and Hotel/Motel Tax.

Sales tax collected in February, but not yet accounted for on this report, equals \$1.5 Million for Operating, \$110 Thousand in Construction, \$660 Thousand for Leasehold, \$50 Thousand for Motor Vehicle, and \$111 Thousand in Hotel Motel Special Revenue Tax.

Ten month benchmark is 83%

Sales & Use Operating: See Sales Tax report for more details.

Sales & Use Construction: The Port of Seattle provided an updated construction vendor list in November 2020. The list has assisted us in properly identifying construction sales tax for allocation to the 301 Fund. See sales tax report for more details.

Quarterly benchmark is 75%

Leasehold Taxes: These taxes are remitted to the State quarterly. Payments are recorded in June, September, December and March. When comparing to 2020, the pandemic impact was significant. Collections are 20% below the same time period for 2019 and could be due to construction projects at the Airport.

Emergency Medical Services Levy: 2021 includes a portion of 2020 payments due to late billings.

Eight month benchmark is 92%

Parking Taxes: Parking tax is based on the number of transactions that occur and not on occupancy or the value of service provided. There is a one month lag on collection of parking tax. Parking Tax is up 81% from 2020 and down 34% from 2019. See Revenue Charts for more details.

Real Estate Excise Tax: Real estate sales in the city have returned to "normal" after 2020's slump and two high performing years (2018 & 2019). Average sales for the fourth quarter of 2021 were \$22.9M compared to \$19.0M for the same time period in 2020 and \$17.1M in 2019.

Permits & Services

Permits & Plan Review: Collected Permit revenues are at 143% of the budget due to an increase in general construction permits from the anticipated building code change, the Polaris and NW Kidney Tennnant Improvements, and Port of Seattle ILA Permit payments.

Business Licenses: Fees are collected by the State and remitted regularly. Business License renewals are based on the timing of the businesses state license renewal.

Parks Programs: Includes revenues from classes, sports, senior, teen, and afterschool programs as well as facility rentals. These revenues remained low due to the states phased reopening plan.

Franchise Fees: The collection of Franchise Fees vary from monthly to quarterly, depending on the contract.

GMA Traffic Impact Fees: Traffic impact fees are dependent upon the amount and type of development within the City. The Inland Group Project and Kent School District were unanticipated projects when the budget was created.

Stormwater Fees: Fees are collected by King County with Property taxes.

REVENUE STOPLIGHT CHART

Grants

Parks Capital Grants: Includes grants for Riverton Heights Park, Des Moines Creek, and Lighting Upgrades.

Transportation Capital Grants: Includes grants for 34th Ave S Safe Routes To School & State TIB, 200th Pathway TIB, and Int'l Blvd Safety.

SWM Grants: Includes Des Moines Creek Land and KC Flood Reduction Projects.

Investment Interest: New investments in 2021 have yielded higher returns.

Other Revenues: Other revenues account for non-capital grant funding, State shared revenues, Equip replacement charges, Court revenue and fines, the Sale of Property, CLFRF Grant and other Miscellaneous revenue.

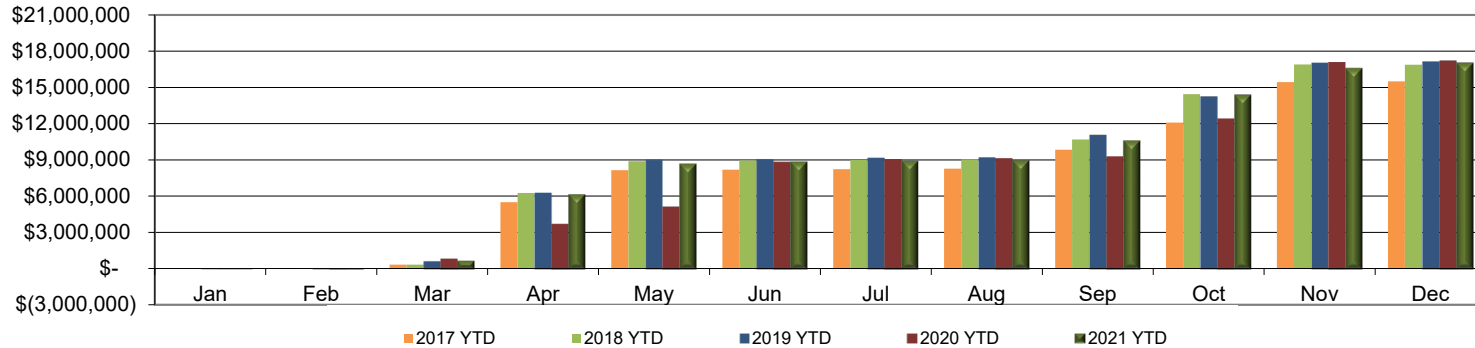
REVENUE
CHARTS
&
SALES TAX
REPORT

**City of SeaTac
Year to Year Revenue Comparison**

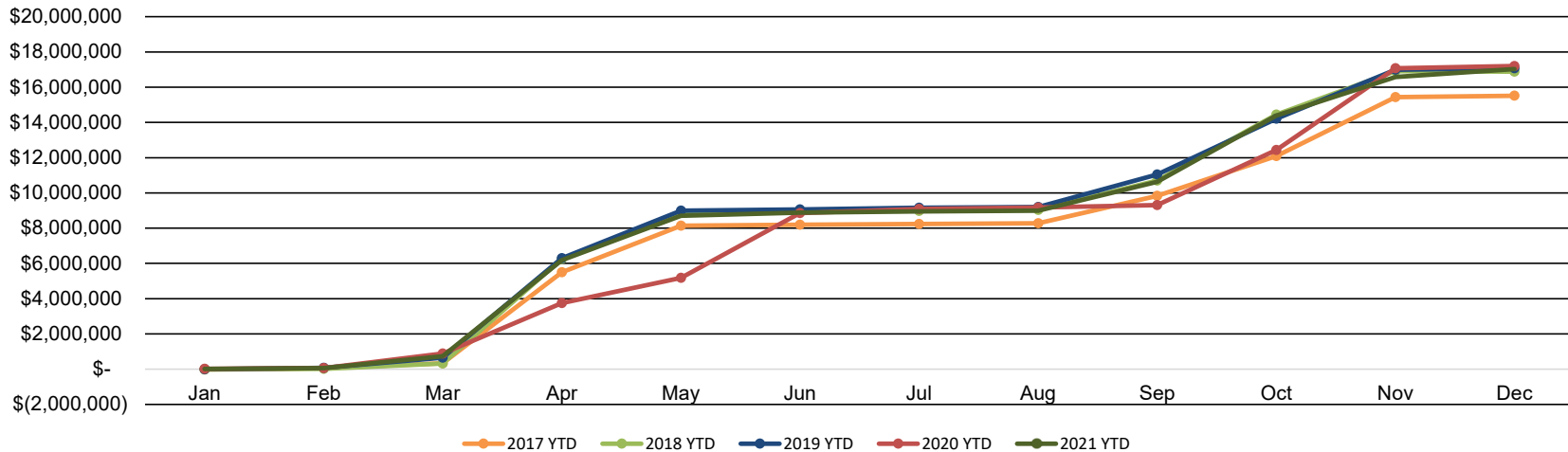
Property Taxes

Month	2017	2017 YTD	2018	2018 YTD	2019	2019 YTD	2020	2020 YTD	2021	2021 YTD	Variance YTD
Jan	\$ (11,008)	\$ (11,008)	\$ (19,741)	\$ (19,741)	\$ (3,347)	\$ (3,347)	\$ 16,551	\$ 16,551	\$ 14,507	\$ 14,507	\$ (2,045)
Feb	\$ 66,113	\$ 55,106	\$ 33,789	\$ 14,048	\$ 71,988	\$ 68,641	\$ 40,881	\$ 57,433	\$ 44,723	\$ 59,230	\$ 1,797
Mar	\$ 275,653	\$ 330,758	\$ 309,901	\$ 323,949	\$ 580,717	\$ 649,358	\$ 825,799	\$ 883,232	\$ 671,760	\$ 730,989	\$ (152,243)
Apr	\$ 5,171,967	\$ 5,502,726	\$ 5,933,349	\$ 6,257,298	\$ 5,640,002	\$ 6,289,360	\$ 2,871,481	\$ 3,754,713	\$ 5,457,073	\$ 6,188,062	\$ 2,433,349
May	\$ 2,633,783	\$ 8,136,508	\$ 2,635,257	\$ 8,892,555	\$ 2,705,570	\$ 8,994,930	\$ 1,428,855	\$ 5,183,568	\$ 2,519,398	\$ 8,707,459	\$ 3,523,892
Jun	\$ 52,621	\$ 8,189,129	\$ 55,700	\$ 8,948,255	\$ 61,213	\$ 9,056,143	\$ 3,673,890	\$ 8,857,458	\$ 172,767	\$ 8,880,226	\$ 22,769
Jul	\$ 43,410	\$ 8,232,539	\$ 36,458	\$ 8,984,713	\$ 102,221	\$ 9,158,364	\$ 226,347	\$ 9,083,804	\$ 66,120	\$ 8,946,347	\$ (137,457)
Aug	\$ 42,777	\$ 8,275,316	\$ 44,907	\$ 9,029,620	\$ 37,753	\$ 9,196,117	\$ 84,716	\$ 9,168,520	\$ 42,002	\$ 8,988,349	\$ (180,171)
Sep	\$ 1,563,240	\$ 9,838,556	\$ 1,669,464	\$ 10,699,084	\$ 1,850,454	\$ 11,046,571	\$ 138,749	\$ 9,307,269	\$ 1,642,017	\$ 10,630,366	\$ 1,323,097
Oct	\$ 2,247,105	\$ 12,085,662	\$ 3,740,442	\$ 14,439,526	\$ 3,168,330	\$ 14,214,902	\$ 3,130,160	\$ 12,437,429	\$ 3,759,188	\$ 14,389,555	\$ 1,952,126
Nov	\$ 3,351,718	\$ 15,437,379	\$ 2,471,043	\$ 16,910,569	\$ 2,781,257	\$ 16,996,158	\$ 4,635,692	\$ 17,073,121	\$ 2,188,982	\$ 16,578,536	\$ (494,585)
Dec	\$ 73,670	\$ 15,511,050	\$ (36,759)	\$ 16,873,811	\$ 77,918	\$ 17,074,076	\$ 127,906	\$ 17,201,027	\$ 449,898	\$ 17,028,434	\$ (172,592)
Total	\$ 15,511,050	\$ 14,800,000	\$ 16,873,811	\$ 15,800,000	\$ 17,074,076	\$ 16,900,000	\$ 17,201,027	\$ 17,300,000	\$ 17,028,434	\$ 17,400,000	97.9%

Property Tax Comparisons YTD



Property Tax Comparisons YTD



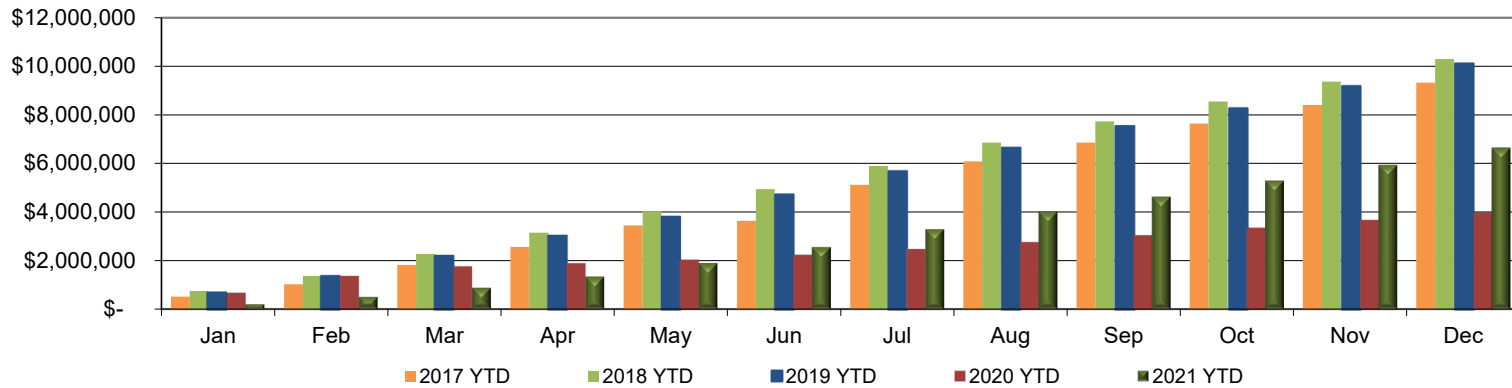
**City of SeaTac
Year to Year Revenue Comparison**

Parking Tax

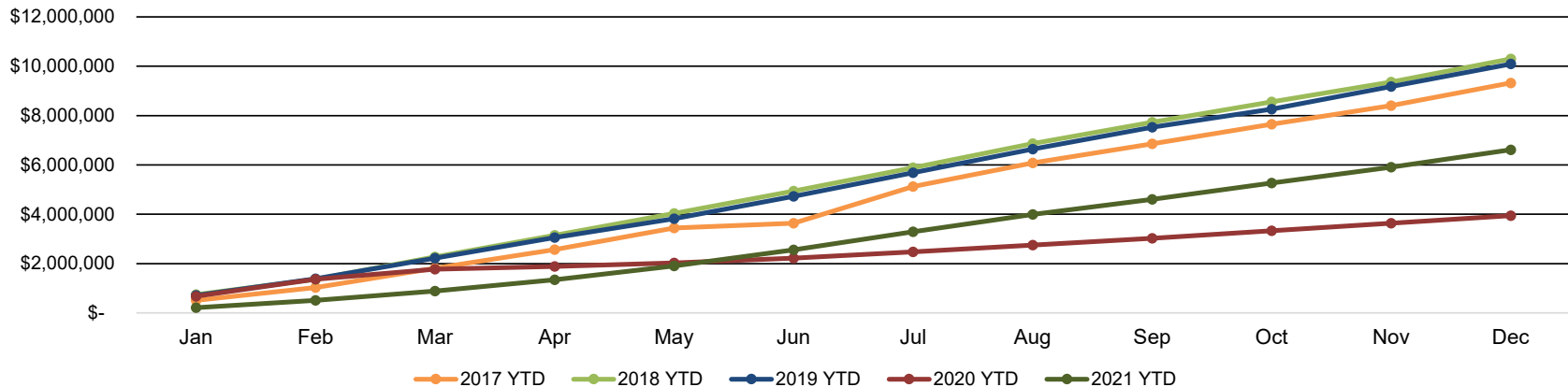
(There is a 30 day delay for remittance to City)

Month	2017	2017 YTD	2018	2018 YTD	2019	2019 YTD	2020	2020 YTD	2021	2021 YTD	Variance YTD
Jan	\$ 508,304	\$ 508,304	\$ 741,564	\$ 741,564	\$ 709,223	\$ 709,223	\$ 675,925	\$ 675,925	\$ 211,221	\$ 211,221	\$ (464,703)
Feb	\$ 515,429	\$ 1,023,733	\$ 618,026	\$ 1,359,591	\$ 679,698	\$ 1,388,921	\$ 691,803	\$ 1,367,728	\$ 298,641	\$ 509,862	\$ (857,866)
Mar	\$ 793,520	\$ 1,817,253	\$ 915,630	\$ 2,275,221	\$ 831,438	\$ 2,220,359	\$ 398,970	\$ 1,766,698	\$ 377,044	\$ 886,906	\$ (879,792)
Apr	\$ 747,252	\$ 2,564,505	\$ 870,641	\$ 3,145,863	\$ 830,660	\$ 3,051,018	\$ 112,981	\$ 1,879,679	\$ 453,841	\$ 1,340,747	\$ (538,932)
May	\$ 881,535	\$ 3,446,040	\$ 884,907	\$ 4,030,770	\$ 767,290	\$ 3,818,308	\$ 148,099	\$ 2,027,778	\$ 559,608	\$ 1,900,355	\$ (127,423)
Jun	\$ 186,849	\$ 3,632,889	\$ 906,526	\$ 4,937,296	\$ 906,546	\$ 4,724,854	\$ 196,226	\$ 2,224,004	\$ 652,652	\$ 2,553,006	\$ 329,003
Jul	\$ 1,485,522	\$ 5,118,411	\$ 953,957	\$ 5,891,253	\$ 957,916	\$ 5,682,770	\$ 252,432	\$ 2,476,436	\$ 732,019	\$ 3,285,026	\$ 808,590
Aug	\$ 962,517	\$ 6,080,928	\$ 970,217	\$ 6,861,470	\$ 960,816	\$ 6,643,586	\$ 275,119	\$ 2,751,554	\$ 711,264	\$ 3,996,290	\$ 1,244,736
Sep	\$ 777,243	\$ 6,858,171	\$ 869,216	\$ 7,730,686	\$ 885,914	\$ 7,529,500	\$ 271,247	\$ 3,022,801	\$ 607,069	\$ 4,603,359	\$ 1,580,558
Oct	\$ 787,877	\$ 7,646,048	\$ 824,174	\$ 8,554,860	\$ 735,478	\$ 8,264,978	\$ 303,736	\$ 3,326,537	\$ 662,931	\$ 5,266,290	\$ 1,939,753
Nov	\$ 756,741	\$ 8,402,789	\$ 809,901	\$ 9,364,761	\$ 909,725	\$ 9,174,703	\$ 313,207	\$ 3,639,744	\$ 640,957	\$ 5,907,248	\$ 2,267,504
Dec	\$ 921,748	\$ 9,324,537	\$ 933,198	\$ 10,297,959	\$ 914,403	\$ 10,089,106	\$ 302,754	\$ 3,942,498	\$ 705,807	\$ 6,613,054	\$ 2,670,557
Total	\$ 9,324,537	Budget \$ 7,956,704	\$ 10,297,959	Budget \$ 8,100,266	\$ 10,089,106	Budget \$ 9,728,321	\$ 3,942,498	Budget \$ 9,922,887	\$ 6,613,054	Budget \$ 6,944,600	% of Budget 95.2%

Parking Tax Comparison YTD



Parking Tax Comparison YTD



Q4 - Financial Management Report

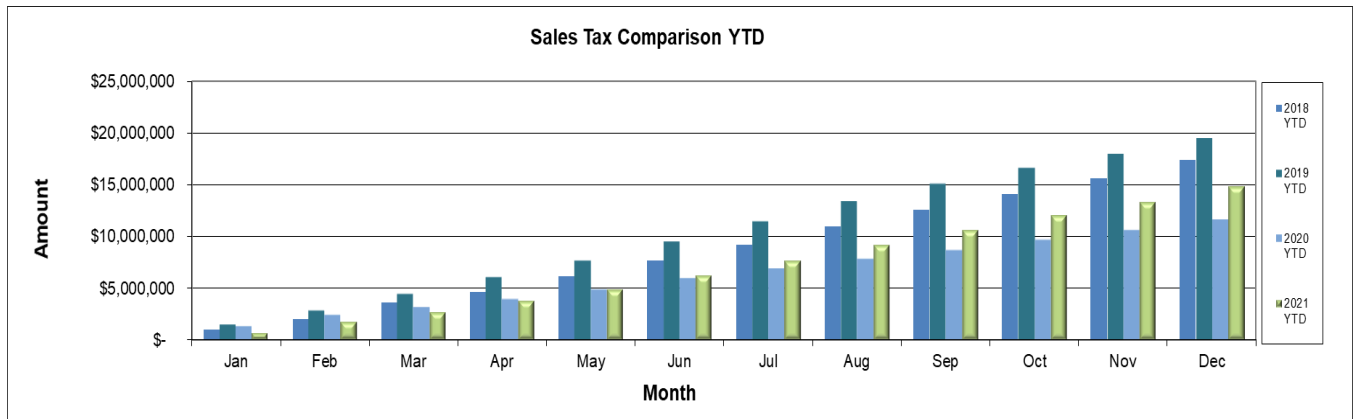
Sales Tax

When analyzing monthly sales tax receipts, there are two items of note: First, most businesses remit their sales tax collections to the Washington State Department of Revenue (DOR) on a monthly basis. However, small businesses only have to remit quarterly or annually; this can create anomalies when comparing the same month between different years. Second, there is a two-month lag from the time sales tax is collected to the time it is distributed to the City.

The chart below reflects total sales tax paid to the City, both operational and Port construction sales tax. Sales tax receipts collected in **February 2022** for **December 2021** were 49% above those from the same period in 2020 and are up 27.5% for the year. When compared to 2019, sales tax receipts are down 2.2% for the same period and down 24.1% for the year.

When comparing the budget estimate to actual, collections are 16.5% greater than expected for the period.

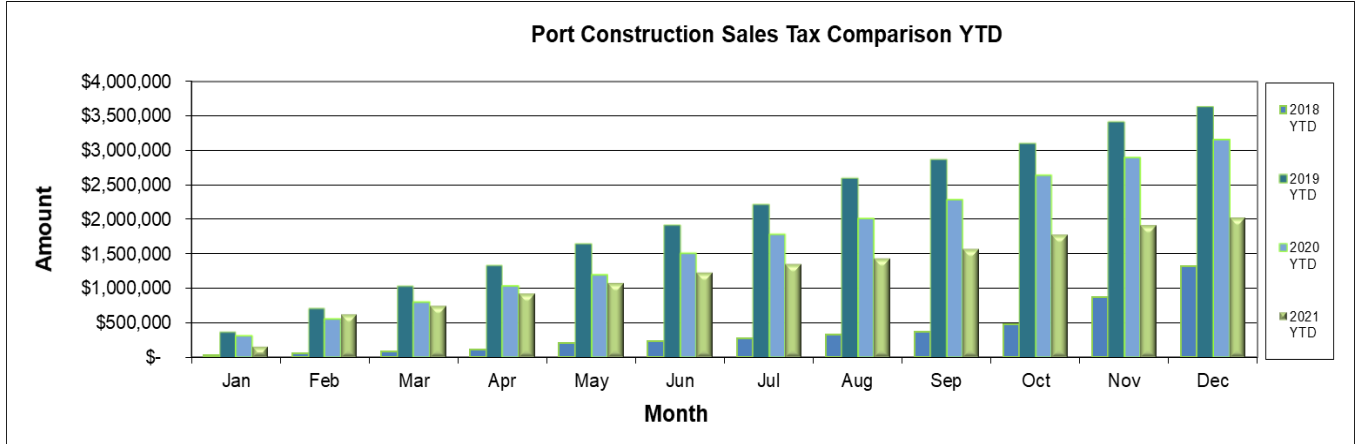
Operational sales tax is receipted into the General Fund, while Port construction sales tax is receipted into the Municipal Capital Improvement Program Fund and pays for general capital improvements.



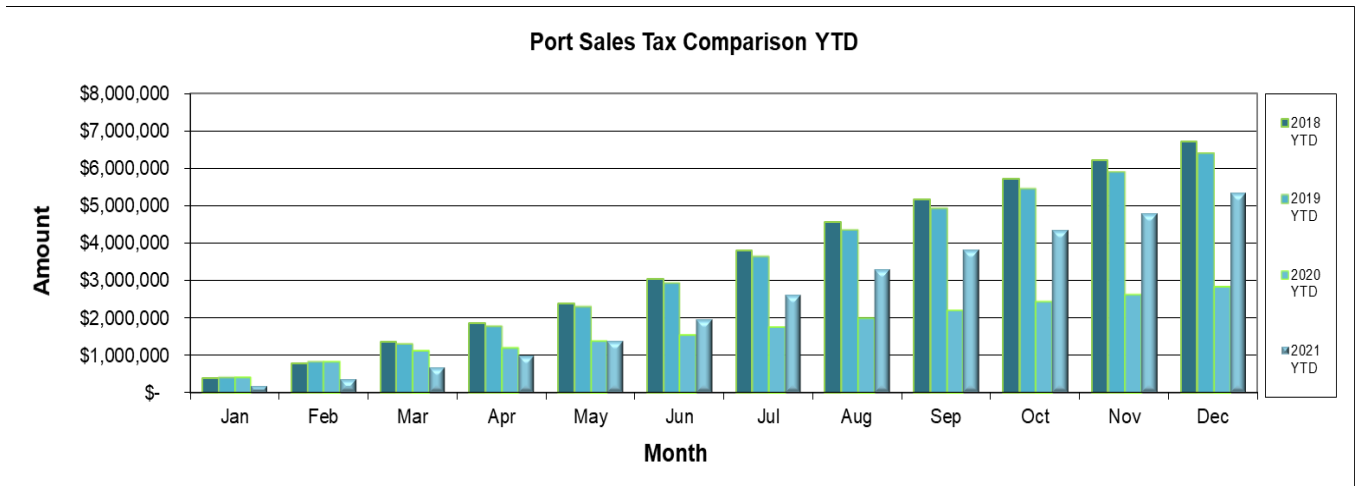
Construction sales tax is considered a highly volatile one-time revenue because it is completely dependent on Port projects and once the project is complete the revenue is gone. In 2003, the City decided to dedicate construction sales tax from Port of Seattle projects to fund capital improvements around the city. In November of 2018, the Port provided the city a list of construction vendors to assist us with accurately identify the payers of the tax. This resulted in a significant increase in revenue to the fund and now the Port provides a list to us each year. It is important to note, prior to 2018 the tax was deposited into the general fund.

Q4 - Financial Management Report

Construction sales tax receipts for 2021 were down 36% from 2020 and 45% from 2019. However, collections (\$2,008,271) are well over the budgeted amount of \$800,000. The Port is winding down construction on the International Arrivals Facility, Central Terminal Renovations, and Dining and Retail Redevelopment. Currently however, they have two major construction projects out for bid. So, while construction sales tax is down this is a good indicator that the fund will continue to benefit from construction at the Airport.



The chart below tracks the sales tax attributed to retail trade specifically at the airport. 2019 saw declining revenue from the previous year due to construction within the airport that continued in 2021. With the pandemic essentially shutting down air travel the decline in revenue from airport retail sales was significant and have not yet returned to pre-pandemic levels, although they do appear to be improving. Revenue is up 89% from 2020, but still 17% below 2019. With the opening of the new North Satellite location and the International Arrivals Facility, we hope to see sales tax revenue continue to increase.



Q4 - Financial Management Report

Sales Tax by Sector

Comparing sales tax data by sector allows for better understanding of where the City's revenues are coming from, and therefore, track trends that may impact various sectors differently. Comparing monthly data year over year provides a better insight into business sector performance, controlling for seasonal cycles in sales as well as occasional adjustments.

In analyzing all sectors operating within the City of SeaTac for the past five years the top five sectors are:

- Retail Trade;
- Accommodations & Food Services;
- Construction;
- Transportation/Warehousing/Utilities, and
- Finance/Insurance/Real Estate.

Other sectors Operating within the City include:

- Services,
- Manufacturing;
- Wholesale Trade;
- Arts/Entertainment/Recreation;
- Administration/Support/Waste Management;
- Information; and
- Public Administration.

Q4 - Financial Management Report

The following table illustrates the **fourth quarter** performance of the 5 top sectors compared to all other sectors over the last five years.

As the state continues to recover from the Coronavirus Public Health Emergency, **Retail Trade, Transportation & Warehousing, Finance/Insurance/Real Estate** and **All Other Categories** are recovering and performing better than the same period in **2019**. As previously discussed, **Construction** tends to fluctuate, and while down from previous years, is still considered strong. **Accommodations & Food Services** is continuing to rebound and rose **142.8%**, over **2020** and fell short of **2019** numbers by **20.2%**, an improvement from the third quarter of 1.4%.

	4th Quarter					
	2016	2017	2018	2019	2020	2021
Retail Trade	\$ 299,956	\$ 356,602	\$ 434,009	\$ 416,528	\$ 317,194	\$ 444,216
\$ Change		\$ 56,646	\$ 77,407	\$ (17,481)	\$ (99,334)	\$ 127,022
% Change		18.9%	21.7%	-4.0%	-23.8%	40.0%
% of Total		9.8%	9.0%	9.3%	10.8%	10.7%
Accommodation & Food Services	\$ 734,540	\$ 877,925	\$ 860,132	\$ 963,645	\$ 316,562	\$ 768,661
\$ Change		\$ 143,385	\$ (17,793)	\$ 103,513	\$ (647,083)	\$ 452,099
% Change		19.5%	-2.0%	12.0%	-67.1%	142.8%
% of Total		24.1%	17.8%	21.6%	10.7%	18.5%
Construction	\$ 488,294	\$ 929,668	\$ 1,706,392	\$ 1,224,222	\$ 1,219,914	\$ 868,447
\$ Change		\$ 441,374	\$ 776,724	\$ (482,170)	\$ (4,309)	\$ (351,467)
% Change		90.4%	83.5%	-28.3%	-0.4%	-28.8%
% of Total		25.5%	35.4%	27.5%	41.4%	20.9%
Transportation/Warehousing/Utilities	\$ 687,355	\$ 513,030	\$ 762,787	\$ 769,315	\$ 350,356	\$ 834,385
\$ Change		\$ (174,325)	\$ 249,757	\$ 6,528	\$ (418,959)	\$ 484,029
% Change		-25.4%	48.7%	0.9%	-54.5%	138.2%
% of Total		14.1%	15.8%	17.3%	11.9%	20.1%
Finance/Insurance/Real Estate	\$ 582,110	\$ 523,531	\$ 558,315	\$ 589,014	\$ 277,812	\$ 598,244
\$ Change		\$ (58,579)	\$ 34,784	\$ 30,699	\$ (311,202)	\$ 320,432
% Change		-10.1%	6.6%	5.5%	-52.8%	115.3%
% of Total		14.3%	11.6%	13.2%	9.4%	14.4%
All Others	\$ 396,662	\$ 449,637	\$ 504,069	\$ 492,302	\$ 466,978	\$ 646,373
\$ Change		\$ 52,975	\$ 54,432	\$ (11,767)	\$ (25,324)	\$ 179,395
% Change		13.4%	12.1%	-2.3%	-5.1%	38.4%
% of Total		12.3%	10.4%	11.1%	15.8%	15.5%
Total	\$ 3,188,917	\$ 3,650,392	\$ 4,825,703	\$ 4,455,025	\$ 2,948,815	\$ 4,160,326
\$ Change		\$ 461,475	\$ 1,175,311	\$ (370,678)	\$ (1,506,210)	\$ 1,211,511
% Change		14.5%	32.2%	-7.7%	-33.8%	41.1%

Q4 - Financial Management Report

The quarter by month statistics are presented on the following pages.

	October					
	2016	2017	2018	2019	2020	2021
Retail Trade	\$ 90,031	\$ 102,562	\$ 136,140	\$ 132,671	\$ 93,508	\$ 139,564
\$ Change		\$ 12,531	\$ 33,579	\$ (3,469)	\$ (39,163)	\$ 46,056
% Change		13.9%	32.7%	-2.5%	-29.5%	49.3%
% of Total		9.3%	8.9%	8.6%	8.9%	9.8%
Accommodation & Food Services	\$ 249,844	\$ 301,111	\$ 310,143	\$ 378,425	\$ 120,479	\$ 267,485
\$ Change		\$ 51,267	\$ 9,032	\$ 68,282	\$ (257,946)	\$ 147,006
% Change		20.5%	3.0%	22.0%	-68.2%	122.0%
% of Total		27.4%	20.3%	24.5%	11.4%	18.7%
Construction	\$ 139,246	\$ 309,247	\$ 444,661	\$ 391,020	\$ 497,132	\$ 353,805
\$ Change		\$ 170,001	\$ 135,414	\$ (53,641)	\$ 106,112	\$ (143,327)
% Change		122.1%	43.8%	-12.1%	27.1%	-28.8%
% of Total		28.1%	29.2%	25.4%	47.1%	24.8%
Transportation/Warehousing/Utilities	\$ 220,050	\$ 53,839	\$ 255,513	\$ 276,323	\$ 110,558	\$ 242,579
\$ Change		\$ (166,212)	\$ 201,675	\$ 20,810	\$ (165,765)	\$ 132,021
% Change		-75.5%	374.6%	8.1%	-60.0%	119.4%
% of Total		4.9%	16.8%	17.9%	10.5%	17.0%
Finance/Insurance/Real Estate	\$ 219,859	\$ 203,734	\$ 214,278	\$ 222,801	\$ 114,138	\$ 229,481
\$ Change		\$ (16,126)	\$ 10,544	\$ 8,523	\$ (108,663)	\$ 115,343
% Change		-7.3%	5.2%	4.0%	-48.8%	101.1%
% of Total		18.5%	14.1%	14.4%	10.8%	16.1%
All Others	\$ 137,256	\$ 129,741	\$ 163,835	\$ 140,855	\$ 120,634	\$ 195,511
\$ Change		\$ (7,515)	\$ 34,094	\$ (22,980)	\$ (20,221)	\$ 74,877
% Change		-5.5%	26.3%	-14.0%	-14.4%	62.1%
% of Total		11.8%	10.7%	9.1%	11.4%	13.7%
Total	\$ 1,056,287	\$ 1,100,233	\$ 1,524,571	\$ 1,542,095	\$ 1,056,449	\$ 1,428,425
\$ Change		\$ 43,946	\$ 424,337	\$ 17,524	\$ (485,646)	\$ 371,976
% Change		4.2%	38.6%	1.1%	-31.5%	35.2%

Q4 - Financial Management Report

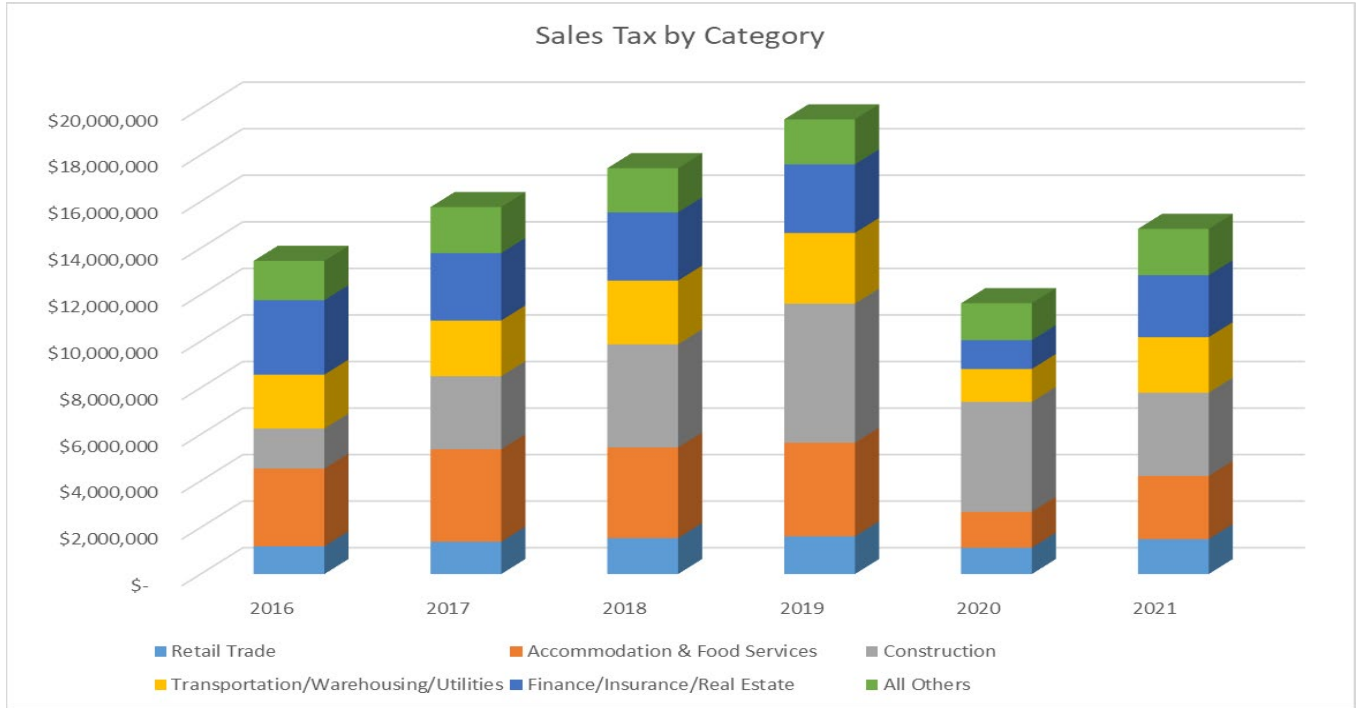
	November					
	2016	2017	2018	2019	2020	2021
Retail Trade	\$ 94,072	\$ 103,558	\$ 136,037	\$ 116,867	\$ 100,073	\$ 137,357
<i>\$ Change</i>		\$ 9,486	\$ 32,479	\$ (19,170)	\$ (16,794)	\$ 37,284
<i>% Change</i>		10.1%	31.4%	-14.1%	-14.4%	37.3%
<i>% of Total</i>		9.0%	9.1%	8.5%	11.2%	11.1%
Accommodation & Food Services	\$ 215,627	\$ 263,101	\$ 221,509	\$ 242,879	\$ 100,275	\$ 200,621
<i>\$ Change</i>		\$ 47,474	\$ (41,592)	\$ 21,370	\$ (142,604)	\$ 100,346
<i>% Change</i>		22.0%	-15.8%	9.6%	-58.7%	100.1%
<i>% of Total</i>		23.0%	14.8%	17.6%	11.3%	16.3%
Construction	\$ 119,329	\$ 239,312	\$ 586,708	\$ 474,667	\$ 355,464	\$ 238,829
<i>\$ Change</i>		\$ 119,983	\$ 347,396	\$ (112,041)	\$ (119,203)	\$ (116,635)
<i>% Change</i>		100.5%	145.2%	-19.1%	-25.1%	-32.8%
<i>% of Total</i>		20.9%	39.2%	34.4%	39.9%	19.4%
Transportation/Warehousing/Utilities	\$ 183,133	\$ 250,033	\$ 231,618	\$ 246,237	\$ 105,783	\$ 282,126
<i>\$ Change</i>		\$ 66,900	\$ (18,414)	\$ 14,619	\$ (140,455)	\$ 176,343
<i>% Change</i>		36.5%	-7.4%	6.3%	-57.0%	166.7%
<i>% of Total</i>		21.8%	15.5%	17.8%	11.9%	22.9%
Finance/Insurance/Real Estate	\$ 178,255	\$ 161,768	\$ 173,581	\$ 172,009	\$ 88,481	\$ 188,594
<i>\$ Change</i>		\$ (16,487)	\$ 11,813	\$ (1,572)	\$ (83,529)	\$ 100,113
<i>% Change</i>		-9.2%	7.3%	-0.9%	-48.6%	113.1%
<i>% of Total</i>		14.1%	11.6%	12.5%	9.9%	15.3%
All Others	\$ 111,267	\$ 128,596	\$ 146,600	\$ 128,922	\$ 139,732	\$ 186,323
<i>\$ Change</i>		\$ 17,329	\$ 18,004	\$ (17,678)	\$ 10,810	\$ 46,591
<i>% Change</i>		15.6%	14.0%	-12.1%	8.4%	33.3%
<i>% of Total</i>		11.2%	9.8%	9.3%	15.7%	15.1%
Total	\$ 901,682	\$ 1,146,368	\$ 1,496,054	\$ 1,381,581	\$ 889,807	\$ 1,233,850
<i>\$ Change</i>		\$ 244,686	\$ 349,686	\$ (114,473)	\$ (491,774)	\$ 344,043
<i>% Change</i>		27.1%	30.5%	-7.7%	-35.6%	38.7%

Q4 - Financial Management Report

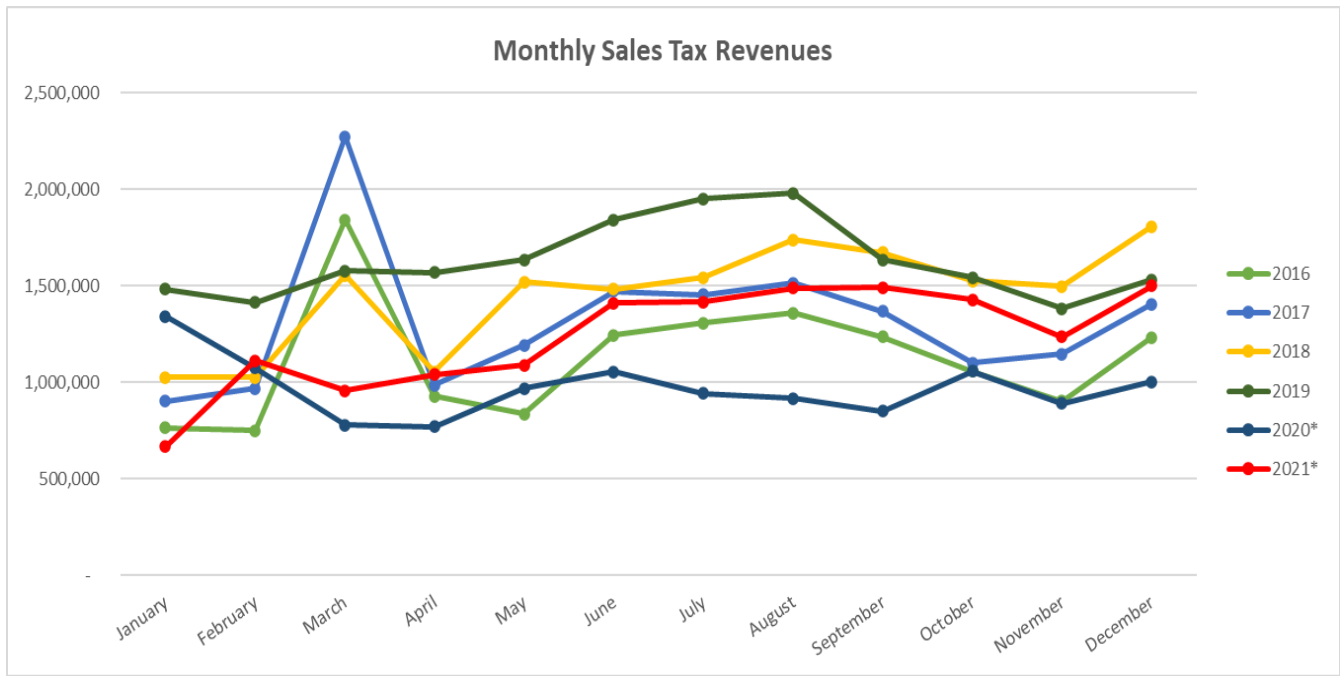
	December					
	2016	2017	2018	2019	2020	2021
Retail Trade	\$ 115,853	\$ 150,482	\$ 161,832	\$ 166,990	\$ 123,613	\$ 167,295
\$ Change		\$ 34,629	\$ 11,350	\$ 5,158	\$ (43,377)	\$ 43,682
% Change		29.9%	7.5%	3.2%	-26.0%	35.3%
% of Total		10.7%	9.0%	10.9%	12.3%	11.2%
Accommodation & Food Services	\$ 269,070	\$ 313,713	\$ 328,480	\$ 342,341	\$ 95,808	\$ 300,555
\$ Change		\$ 44,643	\$ 14,767	\$ 13,861	\$ (246,533)	\$ 204,747
% Change		16.6%	4.7%	4.2%	-72.0%	213.7%
% of Total		22.3%	18.2%	22.4%	9.6%	20.1%
Construction	\$ 229,719	\$ 381,109	\$ 675,022	\$ 358,535	\$ 367,318	\$ 275,813
\$ Change		\$ 151,390	\$ 293,914	\$ (316,487)	\$ 8,783	\$ (91,505)
% Change		65.9%	77.1%	-46.9%	2.4%	-24.9%
% of Total		27.1%	37.4%	23.4%	36.6%	18.4%
Transportation/Warehousing/Utilities	\$ 284,172	\$ 209,158	\$ 275,655	\$ 246,755	\$ 134,015	\$ 309,680
\$ Change		\$ (75,014)	\$ 66,497	\$ (28,901)	\$ (112,740)	\$ 175,665
% Change		-26.4%	31.8%	-10.5%	-45.7%	131.1%
% of Total		14.9%	15.3%	16.1%	13.4%	20.7%
Finance/Insurance/Real Estate	\$ 183,996	\$ 158,030	\$ 170,456	\$ 194,204	\$ 75,193	\$ 180,169
\$ Change		\$ (25,966)	\$ 12,426	\$ 23,748	\$ (119,011)	\$ 104,976
% Change		-14.1%	7.9%	13.9%	-61.3%	139.6%
% of Total		11.3%	9.4%	12.7%	7.5%	12.0%
All Others	\$ 148,139	\$ 191,299	\$ 193,633	\$ 222,524	\$ 206,612	\$ 264,539
\$ Change		\$ 43,161	\$ 2,334	\$ 28,891	\$ (15,912)	\$ 57,927
% Change		29.1%	1.2%	14.9%	-7.2%	28.0%
% of Total		13.6%	10.7%	14.5%	20.6%	17.7%
Total	\$ 1,230,949	\$ 1,403,791	\$ 1,805,079	\$ 1,531,349	\$ 1,002,559	\$ 1,498,051
\$ Change		\$ 172,842	\$ 401,288	\$ (273,730)	\$ (528,790)	\$ 495,492
% Change		14.0%	28.6%	-15.2%	-34.5%	49.4%

Q4 - Financial Management Report

The bar chart below shows sales tax year over year and the impacts of the pandemic on sales tax collections by category. While the city is not back to pre-pandemic performance, we have exceeded 2016 numbers and are 6.4% shy of 2017 collections.










The line graph below shows SeaTac’s monthly sales tax revenues month over month through **December 2021** compared to the five prior years.



EXPENDITURE STOPLIGHT CHART




BUDGETED EXPENSE BY COST CATEGORY (NO TRANSFERS)

Actuals thru December 31, 2021

<u>Expense Category</u>	<u>2020 YTD ACTUAL</u>	<u>2020 % of Budget</u>	<u>2021 Annual BUDGET</u>	<u>2021 YTD ACTUAL</u>	<u>Percent Expended</u>	
PERSONNEL	\$ 16,559,772	89%	\$ 18,706,244	\$ 17,728,817	95%	
SUPPLIES	\$ 821,253	70%	\$ 806,610	\$ 578,451	72%	
SERVICES & CHARGES	\$ 9,498,529	66%	\$ 11,421,684	\$ 8,581,000	75%	
POLICE- Base ILA with King Co.	\$ 12,328,448	96%	\$ 13,019,955	\$ 12,227,007	94%	
FIRE/EMS- ILA with Kent RFA	\$ 10,714,358	101%	\$ 10,807,645	\$ 10,879,147	101%	
CAPITAL	\$ 17,028,205	45%	\$ 28,385,338	\$ 12,354,860	44%	
DEBT SERVICE	\$ -		\$ -	\$ -		
TOTAL EXPENSES	\$ 66,950,564	70%	\$ 83,147,476	\$ 62,349,283	75%	

YTD Target: 100%

LEGEND:

-  Green = Annual Performance is within (or better than) expectations set in the budget
-  Yellow = Annual performance indicates this may become an area of concern in the future
-  Red = Annual Performance in this area is a cause for concern

Notes

General Fund: 54% of the total General Fund budget is allocated to contracted police and fire services; 30% is allocated to Personnel.

Fire Contract: Actual wages were over due to staffing shortages and the payment overtime.

Police Contract: King County "trues up" 2020 contract costs in the first half of 2021. A reconciling bill is provided in May for the first 5 months and any credit or additional cost owed from the previous year. The 2020 credit was \$663,467. We anticipate another large credit in 2022 for 2021 Services.

Capital: See Capital Expense report for project status.

Debt Service: SCORE Bond debt service for 2021 will be paid from SCORE contract revenue.

City of SeaTac
Summary of Expenditures by Fund and Department
Expense to Budget Comparison
Month Ending December 31, 2021

GENERAL FUND		2020 YTD	2020 %	2021 YTD		YTD %		
Department	Section	Actual	Expended	2021 Budget	2021 Q4 Actual	Expended	Expended	
City Council		\$ 319,281	77%	\$ 311,572	\$ 59,974	\$ 288,006	92%	●
Municipal Court		\$ 871,266	94%	\$ 932,556	\$ 220,323	\$ 893,952	96%	●
City Manager		\$ 1,472,281	83%	\$ 1,741,028	\$ 461,437	\$ 1,537,905	88%	●
Finance & Systems		\$ 2,067,717	86%	\$ 2,293,271	\$ 544,940	\$ 2,337,340	102%	●
City Clerk		\$ 493,715	68%	\$ 604,384	\$ 122,820	\$ 563,449	93%	●
Legal Services		\$ 1,221,316	95%	\$ 2,188,322	\$ 335,281	\$ 1,819,081	83%	●
Human Resources		\$ 1,186,710	77%	\$ 686,071	\$ 140,891	\$ 553,323	81%	●
Police Services		\$ 12,216,991	94%	\$ 12,865,587	\$ 4,473,776	\$ 12,449,724	97%	●
Fire Services		\$ 10,785,740	100%	\$ 10,895,064	\$ 5,548,407	\$ 10,931,405	100%	●
	<i>Central Facilities</i>	\$ 892,161	81%	\$ 2,501,378	\$ 268,143	\$ 2,482,370	99%	●
	<i>Fire Stations (2)</i>	\$ 33,425	96%	\$ 43,965	\$ 12,661	\$ 44,816	102%	●
	<i>Maintenance Facility</i>	\$ 73,888	87%	\$ 83,090	\$ 25,890	\$ 82,290	99%	●
	<i>Human Services</i>	\$ 632,313	75%	\$ 791,809	\$ 118,463	\$ 572,923	72%	●
	<i>Park, CP & Admin</i>	\$ 392,530	95%	\$ 339,652	\$ 90,272	\$ 367,643	108%	●
	<i>Rec. Svcs/Classes</i>	\$ 829,869	81%	\$ 1,006,160	\$ 213,555	\$ 921,935	92%	●
	<i>Rec Prgms/Camps</i>	\$ 544,935	60%	\$ 825,156	\$ 130,864	\$ 506,489	61%	●
	<i>Comm Ctr. Facility</i>	\$ 165,880	62%	\$ 166,060	\$ 71,157	\$ 155,291	94%	●
	<i>Parks Maintenance</i>	\$ 1,909,717	88%	\$ 2,302,522	\$ 554,601	\$ 2,171,895	94%	●
Parks, Comm Progs., & Svcs Total		\$ 5,474,720	80%	\$ 8,059,792	\$ 1,485,605	\$ 7,305,652	91%	●
	<i>Planning</i>	\$ 975,108	85%	\$ 1,081,654	\$ 243,897	\$ 1,052,042	97%	●
	<i>Permitting</i>	\$ 1,414,890	83%	\$ 649,353	\$ 114,291	\$ 616,531	95%	●
	<i>Building</i>	\$ 2,826	4%	\$ 1,253,138	\$ 203,138	\$ 1,056,800	84%	●
	<i>Engineering Review</i>	\$ 528,420	107%	\$ 25,000	\$ -	\$ -	0%	●
	<i>Economic Dvlpmnt</i>	\$ 259,863	79%	\$ 280,987	\$ 80,410	\$ 233,001	83%	●
	<i>Code Compliance</i>	\$ 3,181,107	85%	\$ 383,062	\$ 63,287	\$ 238,794	62%	●
Comm & Econ Devm't Total		\$ 39,290,842	91%	\$ 3,673,194	\$ 705,024	\$ 3,197,167	87%	●
TOTAL GENERAL FUND		\$ 26,629,253	61%	\$ 44,250,841	\$ 14,098,478	\$ 41,877,004	95%	●

YTD Target: 100%

City of SeaTac
Summary of Expenditures by Fund and Department
Expense to Budget Comparison
Month Ending December 31, 2021

Summary of Expenditures by Department and Division Notes:

Finance & Systems - Over due to increase in employee benefits and an unanticipated Department of Revenue Audit. Also, increases in Annual Software Support Payments from additional services. These increases may require a budget amendment for 2022.

Fire Services - Actual wages were over due to staffing shortages and the payment overtime.

Parks, Comm Progs. & Svcs/Fire Stations - Increases in unanticipated repairs and maintenance for the buildings caused overages in this division.

Parks, Comm Progs. & Svcs/Park, CP & Admin - Over due to increases in employee benefits & unbudgeted professional services.

General Notes - Medical benefit increases came in higher than budgeted. Many departments were able to absorb the increase but some were not. The General Fund overall came in at 95%.

City of SeaTac
Summary of Expenditures by Fund and Department
Expense to Budget Comparison
Month Ending December 31, 2021

OTHER FUNDS	Fund Name	2020 YTD Actual	2020 % Expended	2021 Budget	2021 Q4 Actual	YTD Actual Expended	YTD % Expended	
	Permit Parking Program	\$ 176,008	83%	\$ 208,615	\$ 60,071	\$ 208,416	100%	●
	Roadway Maintenance	\$ 1,865,510	69%	\$ 2,310,850	\$ 596,955	\$ 1,930,251	84%	●
	Snow and Ice Control	\$ -	0%	\$ 45,713	\$ 82,187	\$ 143,144	313%	●
	Engineering Review	\$ 307,144	94%	\$ 326,836	\$ 85,573	\$ 334,470	102%	●
	Admin & Engineering	\$ 824,194	62%	\$ 1,680,469	\$ 248,553	\$ 1,262,813	75%	●
	Capital and Transfers	\$ 5,094,938	79%	\$ 2,999,980	\$ 539,812	\$ 2,458,447	82%	●
102	Street Fund Total	\$ 8,740,123	76%	\$ 7,572,463	\$ 1,613,151	\$ 6,337,540	84%	●
105	Port of Seattle ILA	\$ 1,348,995	88%	\$ 1,943,745	\$ 469,520	\$ 1,382,471	71%	●
106	Transit Planning	\$ 698,315	97%	\$ 644,517	\$ 94,242	\$ 595,678	92%	●
107	Hotel/Motel Tax	\$ 1,238,824	68%	\$ 738,064	\$ 222,350	\$ 463,056	63%	●
108	Building Mgmt	\$ 342,452	35%	\$ 262,457	\$ 62,359	\$ 252,339	96%	●
111	DC Basin ILA	\$ 239,532	79%	\$ 478,360	\$ 26,487	\$ 30,549	6%	●
112	Affordable Housing ST	\$ -	0%	\$ -	\$ -	\$ -	0%	●
113	ARPA Grant	\$ -	0%	\$ -	\$ -	\$ -	0%	●
207	2019 Score Bonds	\$ -	0%	\$ -	\$ -	\$ -	0%	●
301	Municipal CIP	\$ 4,852,146	65%	\$ 6,421,471	\$ 61,610	\$ 3,815,661	59%	●
306	Facility Construction CIP	\$ 19,847	79%	\$ -	\$ -	\$ -	0%	●
307	Transportation CIP	\$ 10,584,969	51%	\$ 13,712,116	\$ 1,061,243	\$ 4,430,010	32%	●
308	Light Rail Area CIP	\$ -	0%	\$ -	\$ -	\$ -	0%	●
	SWM Admin	\$ 368,324	73%	\$ 516,813	\$ 110,365	\$ 405,608	78%	●
	SWM Compliance	\$ 409,726	71%	\$ 546,835	\$ 134,862	\$ 389,689	71%	●
	SWM Maintenance	\$ 779,140	78%	\$ 1,060,746	\$ 277,302	\$ 940,410	89%	●
	SWM Engineering Rev	\$ 275,806	98%	\$ 287,711	\$ 76,116	\$ 296,113	103%	●
	Capital and Transfers	\$ 593,216	19%	\$ 4,558,955	\$ 638,647	\$ 2,260,221	50%	●
403	Surface Wtr Mgt Total	\$ 2,771,214	34%	\$ 9,171,060	\$ 1,237,292	\$ 6,495,732	71%	●
404	Solid Waste & Env	\$ 204,285	67%	\$ 340,062	\$ 60,930	\$ 218,942	64%	●
501	Equipment Rental	\$ 513,489	33%	\$ 1,963,129	\$ 243,575	\$ 693,043	35%	●
SUBTOTAL OTHER FUNDS		\$ 31,554,190	55%	\$ 43,247,444	\$ 5,152,759	\$ 24,715,020	57%	●
ALL FUNDS - EXPENDITURE TOTAL		\$ 70,845,032	70%	\$ 87,498,285	\$ 19,251,237	\$ 66,592,024	76%	●

YTD Target: 100%

City of SeaTac
Summary of Expenditures by Fund and Department
Expense to Budget Comparison
Month Ending December 31, 2021

Summary of Expenditures by Fund Notes:

102 & 403 Engineering Reveiw - Over due to increase in employee benefits and overtime.

102 Snow & Ice Control - In an effort to better identify program costs, this division has been broken out and wages are tracked and charged to the program. Wages are budgeted where the employee normally works.

Affordable Housing Sales Tax and ARPA Grant Fund - These are new funds in 2021 that have no expenditures budgeted or spent. As programs are developed budget amendments will be processed and reflected in this report.

SALARY
AND
BENEFITS
EXPENDITURES

City of SeaTac
Salaries & Benefits
Summary by Fund and Department
Month Ending December 31, 2021

GENERAL FUND		2020 YTD	2020 %		2021 Q3	YTD Actual	YTD %
Department	Section	Actual	Expended	2021 Budget	Actual	Expended	Expended
City Council		\$ 219,565	99%	\$ 221,466	\$ 55,368	\$ 221,472	100%
Municipal Court		\$ 796,039	95%	\$ 850,100	\$ 198,018	\$ 824,118	97%
City Manager	City Manager Admin	\$ 911,317	100%	\$ 967,833	\$ 231,928	\$ 881,858	91%
	Communications	\$ 307,383	74%	\$ 417,467	\$ 96,955	\$ 368,400	88%
		\$ 1,218,700	92%	\$ 1,385,300	\$ 328,882	\$ 1,250,259	90%
Finance & Systems Total	Finance Administration	\$ 848,185	93%	\$ 930,228	\$ 243,738	\$ 948,197	102%
	Systems/GIS	\$ 732,463	89%	\$ 773,179	\$ 197,317	\$ 800,981	104%
		\$ 1,580,649	91%	\$ 1,703,407	\$ 441,054	\$ 1,749,178	103%
City Clerk		\$ 411,768	95%	\$ 427,529	\$ 105,857	\$ 421,565	99%
Legal Services		\$ 1,119,631	98%	\$ 1,222,002	\$ 314,532	\$ 1,180,084	97%
Human Resources		\$ 476,781	101%	\$ 490,622	\$ 120,938	\$ 496,866	101%
Police Services		\$ 102,704	99%	\$ 103,412	\$ 27,954	\$ 112,365	109%
Fire Service - LEOFF 1		\$ 36,184	35%	\$ 61,660	\$ 9,168	\$ 29,486	48%
Parks, CS & Facilities Total	Central Facilities	\$ 528,850	91%	\$ 573,541	\$ 144,456	\$ 585,857	102%
	Human Services	\$ 112,604	96%	\$ 117,224	\$ 31,937	\$ 125,412	107%
	Park & Rec Admin.	\$ 323,922	100%	\$ 330,535	\$ 85,126	\$ 352,789	107%
	Rec. Svcs/Events	\$ 944,181	76%	\$ 1,222,745	\$ 249,083	\$ 1,019,439	83%
	Comm Center Operations	\$ 166,212	88%	\$ 185,404	\$ 41,160	\$ 162,275	88%
	Parks Maintenance	\$ 1,311,886	88%	\$ 1,499,248	\$ 344,215	\$ 1,433,161	96%
		\$ 3,387,654	86%	\$ 3,928,697	\$ 895,976	\$ 3,678,933	94%
Comm & Econ Devm't Total	Planning	\$ 923,154	94%	\$ 966,811	\$ 239,119	\$ 965,966	100%
	Building	\$ 1,135,842	85%	\$ 896,194	\$ 183,801	\$ 808,294	90%
	Permitting			\$ 467,798	\$ 103,870	\$ 421,036	90%
	Econ Development	\$ 75,601	94%	\$ 90,238	\$ 22,938	\$ 91,198	101%
	Code Compliance	\$ 235,252	95%	\$ 316,992	\$ 58,605	\$ 220,868	70%
	\$ 2,369,849	89%	\$ 2,738,033	\$ 608,332	\$ 2,507,362	92%	
TOTAL GENERAL FUND		\$ 11,719,523	90%	\$ 13,132,228	\$ 3,106,080	\$ 12,471,689	95%

OTHER FUNDS		2020 YTD	2020 %		2021 Q3	YTD Actual	YTD %
Fund Name		Actual	Expended	2021 Budget	Actual	Expended	Expended
Permit Parking Program		\$ 159,256	95%	\$ 177,104	\$ 44,832	\$ 180,759	102%
Roadway Maintenance		\$ 701,158	73%	\$ 972,504	\$ 201,183	\$ 795,787	82%
Engineering Review		\$ 301,416	96%	\$ 318,746	\$ 83,398	\$ 329,499	103%
Admin & Engineering		\$ 601,298	70%	\$ 668,230	\$ 146,412	\$ 622,769	93%
102 Street Fund Total		\$ 1,763,128	76%	\$ 2,136,584	\$ 519,001	\$ 2,006,808	94%
106 Transit Planning Fund		\$ 241,094	111%	\$ 280,781	\$ 71,801	\$ 274,629	98%
107 Hotel/Motel Tax Fund		\$ 208,655	93%	\$ 254,296	\$ 65,405	\$ 258,661	102%
307 Transportation CIP Fund		\$ 1,073,567	102%	\$ 1,061,605	\$ 229,560	\$ 1,078,052	102%
SWM Admin	SWM Admin	\$ 303,332	103%	\$ 354,463	\$ 78,887	\$ 336,764	95%
	SWM Compliance	\$ 259,018	90%	\$ 295,260	\$ 50,797	\$ 205,078	69%
	SWM Maintenance	\$ 506,924	78%	\$ 667,712	\$ 165,182	\$ 574,690	86%
	SWM Engineering Rev	\$ 274,422	97%	\$ 286,351	\$ 75,609	\$ 294,547	103%
403 Surface Water Mgt.		\$ 1,343,695	89%	\$ 1,603,786	\$ 370,474	\$ 1,411,080	88%
404 Solid Waste & Environ		\$ 98,145	92%	\$ 113,715	\$ 31,865	\$ 118,489	104%
501 Equipment Rental Fund		\$ 111,964	94%	\$ 123,249	\$ 28,267	\$ 109,409	89%
SUBTOTAL OTHER FUNDS		\$ 4,840,248	87%	\$ 5,574,016	\$ 1,316,373	\$ 5,257,129	94%
ALL FUNDS TOTAL		\$ 16,559,772	89%	\$ 18,706,244	\$ 4,422,453	\$ 17,728,817	95%

YTD Target: 100%

Notes

EMPLOYMENT BY DEPARTMENT
(Number of Full-Time Equivalent Positions - FTE's)

<u>By Dept. Headcount (Fund)</u>	<u>2017 ACTUAL</u>	<u>2018 ACTUAL</u>	<u>2019 ACTUAL</u>	<u>2020 ACTUAL</u>	<u>2021 BUDGET</u>	<u>2022 BUDGET</u>
City Council	0.42	0.42	0.42	0.42	0.42	0.42
Municipal Court	6.50	5.55	5.55	6.55	6.55	7.65
City Manager	5.50	8.00	9.00	9.00	8.20	9.20
Finance & Systems	12.50	14.00	14.00	13.00	13.00	14.00
City Clerk	4.00	0.00	0.00	0.00	0.00	0.00
Legal/City Clerk	8.00	11.00	11.00	11.38	11.38	12.38
Human Resources	3.00	3.00	3.00	3.00	3.00	3.00
Police-City Staff	1.00	1.00	1.00	1.00	1.00	1.00
Parks, Community Programs and Services	36.57	37.50	40.16	45.42	44.81	45.81
Public Works (102,106,307,403,404,501)	34.75	34.00	41.50	41.50	40.30	40.30
Community & Economic Devel. (001,107)	19.50	20.75	21.75	21.75	21.75	22.75
Total City Full-Time Equivalent Positions	131.7	135.2	147.4	153.0	150.4	156.5
Police Interlocal Dedicated FTE's	41.00	46.0	48.0	48.0	49.0	53.0
Fire Interlocal Dedicated FTE's	44.00	44.0	44.0	44.0	45.0	45.0
Equivalent Service FTE's	216.7	225.2	239.4	245.0	244.4	254.5

<u>2022</u>		
<i>Court</i>	1	Add Judicial Support Specialist POS ILA
	0.1	Additional time for POS ILA - Judge
<i>City Manager</i>	1	Add MultiMedia Video Specialist
<i>Finance & Systems</i>	1	Add IS Systems Analyst
<i>Legal</i>	1	Add Prosecuting Attorney
<i>Parks</i>	1	Add Volunteer and Special Events Coordinator
<i>Community & Economic Development</i>	1	Add Long Range Planner
<i>Police</i>	1	Add Captain
	3	Add Sergeants
<u>2021</u>		
<i>City Manager</i>	-0.8	Transfer Administrative Assistant II to PW
<i>Legal</i>	0.38	Add Part-Time Prosecutor (1/26/2021)
<i>Public Works</i>	0.8	Transfer Administrative Assistant II from City Manager Office
	-1	Remove Civil Engineer II
	-1	Remove Limited Term Sound Transit CAD Technician
<u>2020</u>		
<i>Court</i>	1	Add Judicial Support Specialist
<i>City Manager</i>	1	Added Digital Communications Strategist
	-1	Remove Out-going City Manager
<i>Finance & Systems</i>	-1	Limited-Term GIS Analyst (Expired 12/31/2019)
<i>Legal</i>	0.38	Added Rule 9 Intern (Expired 12/31/2020)
<i>Parks</i>	1	Added Facilities Maintenance Worker 1
	1	Added Parks Operations Worker
	3.26	Correction of Part-Time/Seasonal Worker Hours
<i>Community & Economic Development</i>	1	Add Economic Development Manager
	-1	Eliminate Code Compliance Supervisor

CAPITAL EXPENDITURES

**City of SeaTac
Capital Funds Summary
Capital Expenditures by Type
Month Ending December 31, 2021**

Type	Description	Annual BUDGET	YTD Actual Expended	YTD % Expended	Project Status
61 Land					
Fund 301	Des Moines Creek Park Land Acq	3,300,000	3,306,289	100%	Land acquired
Fund 403	Des Moines Creek Park Land Acq	2,200,000	2,203,691	100%	Land acquired
	Land Total	5,500,000	5,509,980	100%	
62 Buildings					
Fund 301	City Hall Impr. Inc HVAC Update	1,517,793	12,984	1%	In Planning/Front Doors Complete
	Maintenance & Storage Facilities	8,000	766	10%	In Planning
	SeaTac Community Center Improvements	55,810	55,753	100%	Lighting Upgrades, Complete Q2 2021
	Buildings Total	1,581,603	69,503	4%	
63 Other Improvements					
Fund 102	200th Street & I-5 Access Ramp	7,000	-	0%	Awaiting Final Payment
	2021 Overlay-DMMD & 188th & Military and				In Construction; Currently suspended until 2/22 due to
	2022 Overlay Project	1,286,700	907,896	71%	material procurement lead time.
		225,280	70,783	31%	In Design
Fund 111	DMC Capital Replacement	280,710	-	0%	No project scheduled
Fund 301	Digital Signage at NSP Community Center	-	-	*	In Planning
	Sunset Park Tennis Court Renovation	121,000	-	0%	On Hold
	Riverton Heights Phase II	331,019	291,416	88%	Complete Q2
	Angle Lake Fishing Pier/Boat Ramp	75,000	-	0%	In Design beginning Q2 2022
	North SeaTac Soccer Fields	-	(1,883)	*	Final Acceptance Q3 2022
	North SeaTac Park Lighting Upgrades	25,600	21,976	86%	Complete Q4
	Botanical Garden Entry Sign	120,000	-	0%	In Planning
	Bicycle Pump Track	309,250	-	0%	Grant Awarded; In Planning
Fund 307	Military Rd. S & S 152nd St	500,000	355,127	71%	Substantial Completion; Project Closeout Q3 2021
	Des Moines Memorial Dr & S 200th Intersection				Working on Project Closeout; Budget amendment presented to Council on 10/12 to increase appropriation for 2021 to \$400K total. Overall construction costs are within approved expenditure authorization.
		400,000	371,811	93%	
	34th Ave S from S 160th to S 166th	5,784,949	210,777	4%	Start Construction Q4 2021
	S 200th ST Ped & Bicycle Shared Pathway				Substantial Completion achieved; waiting on landscaping establishment and light defects to be fixed before granting physical completion.
		2,363,544	1,440,651	61%	
	Airport Light Rail Station Pedestrian Imp	2,068,112	642,955	31%	In Design
	S 200th St Corridor Study	112,631	99,187	88%	Finalizing Study
	Military Rd S/S 164th Intersection Study	97,075	98,321	101%	Study Complete and adopted Q4 2021.
	International Blvd Safety Plan				IB Safety Study Complete, implementing select improvements; Finalizing Local Road Safety Plan (LSRP) for safety improvements citywide.
		1,141,464	103,191	9%	
	Intelligent Transportation Systems				Soliciting RFQ for professional services; Design start Q1 2022.
		100,000	-	0%	
	Pedestrian Crossing Program				Installing Ped buttons and crossing flags. Expect to expend majority of funds.
		50,000	-	0%	

Type	Description	Annual BUDGET	YTD Actual Expended	YTD % Expended	Project Status
Fund 403	Small Works Drainage Project	430,362	362,747	84%	Substantially complete; closing out project
	Miller Creek Realignment & Daylight Project				Q2 2022 Projected Start; Burien Led Project, Design
		985,000	-	0%	Complete, ILA Executed
	2021 Annual Overlay Project	421,000	-	0%	No SWM related items in project scope
	S 166th St Drainage Improvements	10,000	-	0%	On Hold until 2022
	S 180th St Flood Reduction	1,433,745	790,957	55%	In Construction; Substantial completion in Q2 2022
	S 221st St Drainage Improvements	703,899	606,020	86%	In Construction; Substantial completion in Q4 2021
	S 200th St Path Water Quality Retrofit	202,500	177,835	88%	Substantially complete
	Other Improvements Total	19,585,840	6,549,767	33%	
	64 Equipment				
Fund 301	Council Chambers A/V Equipment	13,984	-	0%	Complete - Final Testing in Progress
	Permitting Software Update	181,500	-	0%	In Selection Process
	Computer Software	7,312	5,745	79%	Constuction
	Computer Hardware	76,140	16,770	22%	Construction delayed due to supply issues
	SeaTV Upgrade	13,072	-	0%	No project scheduled
	Tools and Equipment-Parks	32,015	-	0%	Recently purchased. Delivery late 2021.
Fund 501	Vehicles/Heavy Equipment	1,051,972	30,173	3%	Awaiting delivery, Some items on hold
	Tools and Equipment	341,900	172,922	51%	
	Equipment Total	1,717,895	225,611	13%	
	Total Capital Expenditures	28,385,338	12,354,860	44%	

Definition of Project Status Terms:

Planning = Includes scoping, budgeting, and grant funding work

Design = Includes both design and ROW acquisition work

Bid Advertisement = Advertising for construction bids

Construction = Construction contract awarded and project being built

Substantial Completion = Construction complete to a point where facility can be used or occupied

Final Acceptance = Owner acceptance of the facility/project as complete



MEMORANDUM

To: Administration and Finance Committee
Through: Carl Cole, City Manager
From: Gwen Pilo, Finance and Systems Director
Date: March 10, 2022
Re: February 28, 2022, Investment Report

Attached is the February 2022 Investment Compliance Report and Portfolio Analysis.

At the end of February, the city had \$ 62,412,256 in cash and short-term investments and \$61,863,754 in long-term investments at market value. Total cash on hand and investments equals \$124,276,010 a decrease of \$98,681 over the previous month due to changes in market value for long-term investments.

Interest received during the month was \$14,889 from bonds and \$4,005 from the LGIP. Interest paid to date is \$66,868.

The 90-day T-bill and the LGIP are on the rise, however they continue to remain below 1% in February. The 2-year Treasury note continues to climb and is at 1.44%.

SeaTac Yield is .78% compared to the LGIP at .11%.

Total Funds City of SeaTac

Compliance Report

2/28/2022

Maturity Constraints	Policy Requirement	% of Total Accumulated	Portfolio Allocation	Within Limits
Under 30 days	10%	50%	62,412,256	YES
Under 1 year	25%	57%	71,421,366	YES
Under 5 years	100%	100%	124,276,010	YES
Maximum Weighted Average Maturity	3.00		2.51	
Maximum Single Maturity	5 Years		4.74	

Asset Allocation Diversification	Maximum Policy Allocation	Issuer Constraint	Percentage of Portfolio	Market Value	% within Limits
U.S. Treasury Obligations	100%		7.07%	\$ 8,783,986	
U.S. Agencies Primary	100%		38.40%	\$ 47,725,796	YES
FHLB		30%	18.02%	\$ 22,396,649	YES
FNMA		30%	10.12%	\$ 12,576,837	
FHLMC		30%	4.02%	\$ 4,992,068	
FFCB		30%	6.24%	\$ 7,760,242	
U.S. Agencies Secondary	20%		1.61%	\$ 2,005,348	YES
FICO		10%	0.00%	\$ -	YES
FARMER MAC		10%	1.61%	\$ 2,005,348	
Municipal Debt Obligations	20%	5%	2.69%	\$ 3,348,624	
Certificates of Deposits	15%	5%		\$ -	
Bank Time Deposits & Savings Accounts	50%		11.44%	\$ 14,211,920	YES
Local Government Investment Pool	100%		38.78%	\$ 48,200,336	YES
Total			100%	\$ 124,276,010	

Portfolio by Fund Allocation	Par Amount	Total Adjusted Cost	Market Value	YTD Unrealized Gain/Loss	Yield to Maturity
City of SeaTac - Core Investment Funds	\$ 62,808,000	\$ 63,536,650	\$ 61,863,754	\$ (1,672,896)	0.78%
City of SeaTac Liquidity Funds	\$ 62,412,256	\$ 62,412,256	\$ 62,412,256		
TOTAL PORTFOLIO	\$ 125,220,256	\$ 125,948,906	\$ 124,276,010	\$ (1,672,896)	

Cit of SeaTac
Investment Portfolio Analysis
As of 2/28/2022

Month	SeaTac Portfolio			Monthly Interest Earned (Accrual Basis)			LGIP			Monthly Interest Earned (Accrual Basis)			Year to Date Interest Earned		
	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022	2020	2021	2022
January	27,840,000	27,541,000	62,808,000	-	182,914	44,256	74,764,550	73,134,760	48,196,331	109,251	8,662	3,719	109,251	191,576	47,975
February	27,840,000	34,503,000	62,808,000	-	38,233	14,889	74,864,270	63,142,122	48,200,336	99,719	7,362	4,005	208,970	237,171	66,868
March	28,340,000	43,503,000		55,960	68,750		72,945,782	63,148,231		81,513	6,109		346,443	312,030	66,868
April	28,340,000	43,503,000		32,500	39,500		72,994,572	63,153,525		48,789	5,294		427,732	356,824	66,868
May	30,340,000	43,503,000		16,250	20,000		73,025,430	63,157,624		30,858	4,099		474,840	380,923	66,868
June	30,340,000	43,453,000		118,350	101,875		73,047,623	63,161,553		22,193	3,910		615,383	486,707	66,868
July	30,230,000	41,453,000		-	42,506		73,066,893	63,171,099		19,270	9,566		634,652	538,778	66,868
August	30,203,000	43,453,000		-	2,500		73,082,792	63,175,331		15,899	4,232		650,551	545,510	66,868
September	30,203,000	43,453,000		42,500	98,500		73,095,153	63,179,850		12,361	4,519		705,413	648,529	66,868
October	30,203,000	43,453,000		39,500	32,500		73,106,728	63,184,881		11,575	5,031		756,488	686,060	66,868
November	30,203,000	48,443,000		16,250	28,200		73,116,409	48,188,898		9,681	4,018		782,418	718,278	66,868
December	30,203,000	62,808,000		112,328	101,750		73,126,098	48,192,612		9,689	3,714		904,436	823,742	66,868
Average	29,523,750	43,255,750	62,808,000	36,136	63,102	59,145	73,353,025	61,499,207	48,198,334	39,233	5,543	3,862	n/a	n/a	n/a

Month	2 Yr T-Note			90 Day T Bill			SeaTac Current Yield			LGIP Interest Rate			2022 Budget		
	2 Yr T-Note 2020	2 Yr T-Note 2021	2 Yr T-Note 2022	90 Day TBill 2020	90 Day TBill 2021	90 Day TBill 2022	City 2020	City 2021	City 2022	LGIP 2020	LGIP 2021	LGIP 2022	Actual	Budget	% of Budget
January	1.33%	0.11%	1.18%	1.52%	0.06%	0.24%	1.86%	1.24%	0.78%	1.72%	0.14%	0.09%	47,975	27,259	176%
February	0.86%	0.14%	1.44%	1.25%	0.04%	0.37%	1.85%	0.96%	0.78%	1.68%	0.14%	0.11%	18,894	27,259	69%
March	0.23%	0.16%		0.11%	0.03%		1.58%	0.88%		1.30%	0.11%		-	27,259	0%
April	0.20%	0.16%		0.09%	0.01%		1.58%	0.88%		0.81%	0.10%		-	27,259	0%
May	0.16%	0.14%		0.14%	0.01%		1.52%	0.88%		0.50%	0.08%		-	27,259	0%
June	0.16%	0.25%		0.16%	0.05%		1.49%	0.88%		0.37%	0.08%		-	27,259	0%
July	0.11%	0.19%		0.09%	0.06%		1.39%	0.89%		0.31%	0.18%		-	27,259	0%
August	0.14%	0.20%		0.11%	0.04%		1.39%	0.89%		0.26%	0.08%		-	27,259	0%
September	0.13%	0.28%		0.10%	0.04%		1.39%	0.89%		0.21%	0.09%		-	27,259	0%
October	0.14%	0.48%		0.09%	0.05%		1.39%	0.86%		0.19%	0.09%		-	27,259	0%
November	0.16%	0.52%		0.08%	0.05%		1.39%	0.76%		0.16%	0.09%		-	27,259	0%
December	0.13%	0.73%		0.09%	0.05%		1.28%	0.78%		0.16%	0.09%		-	27,259	0%
Average	0.31%	0.28%	1.31%	0.32%	0.04%	0.31%	1.51%	0.90%	0.78%	0.64%	0.10%	0.10%	66,868	327,105	20.44%