FileLocal

700 5th Avenue, M/S SMT 60-70
P.O. Box 94669
Seattle, WA 98124-4669

Executive Board:

Jamie Thomas
City of Auburn

Jamie Robinson
City of Bellevue

Jeff Friend
City of Des Moines

Susy Haugen, Vice-Chair
City of Everett

Paula Painter
City of Kent

Lindsey Vaughn
City of Lake Forest Park

Kari Roller
City of Renton

Jamie Carnell
City of Seattle

Andy Cherullo, Chair
City of Tacoma

Executive Board Meeting Agenda

March 21, 2024

700 5TH AVE, ROOM 4096
SEATTLE, WA
TEAMS CONFERENCE CALL

1. **CALL TO ORDER**
   a. Roll Call

2. **PUBLIC COMMENT***

3. **APPROVAL OF 12-14-23 MEETING SUMMARY**
   a. 12-14-23 Meeting Summary

4. **ACTION ITEMS**
   a. Resolution **FL2024-01 Election of Officers** (Majority Vote)
      i. Briefing Paper: **FL2024-01**
      ii. Resolution: **FL2024-01**

5. **DISCUSSION ITEMS**
   a. Operational Performance Report
   b. Draft Budget 2025-2029

6. **REVIEW OF FEBRUARY 2024, JANUARY 2024, DECEMBER 2023, AND NOVEMBER 2023 FINANCIAL STATEMENTS**
   a. February 2024 Financial Statements
   b. January 2024 Financial Statements
   c. December 2023 Financial Statements
   d. November 2023 Financial Statements

7. **VENDOR WARRANTS**

8. **ADJOURNMENT**

*A public comment period is provided to allow the public to briefly present information, topics or issues that they feel should be considered by the board. Presentation should be limited to three minutes and be summary in nature. The board may decide to discuss the topic briefly at that time or to request its placement on a future agenda.

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   b. Operational Performance Report
   c. Vendor warrants

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Executive Board Meeting Summary

December 14, 2023

700 5TH AVE, ROOM 4096
TEAMS CONFERENCE CALL
SEATTLE, WA

KEY: Underlined text indicates actions/decisions.
Bold/italicized text indicates follow-up items.

Standing Items

1. CALL TO ORDER

The 12-14-23 meeting of the Washington Multi-City Business License and Tax Portal Agency (FileLocal) was called to order at 12:07 p.m. and conducted by Teams meeting.

ROLL CALL

Board Members Present: Jamie Robinson (phone), Jeff Friend (phone), Susy Haugen (phone), Kari Roller (phone), Jamie Carnell (phone) and Danielle Larson (phone) for Andy Cherullo

Staff and Guests: Scott Hitchcock (phone), Julie Panick (phone) Jan McConnell (phone), David Linehan (phone), and Horace Francis (phone)

2. PUBLIC COMMENT

There were no public comments.

3. APPROVAL OF MEETING SUMMARY

On a motion made by Kari Roller and seconded by Jamie Carnell, the board approved the 9-28-2023 meeting summary.

4. REVIEW OF FINANCIAL STATEMENTS

Scott Hitchcock summarized the October 2023 financial statements and cash status. There were no questions or comments.

*A public comment period is provided to allow the public to briefly present information, topics or issues that they feel should be considered by the board. Presentation should be limited to three minutes and be summary in nature. The board may decide to discuss the topic briefly at that time or to request its placement on a future agenda.

5. ACTION ITEMS

A. Resolution FL2023-07 Meeting Schedule 2024

a. Scott Hitchcock reviewed the resolution.

i. Motion to accept: Kari Roller
ii. Motion seconded: Jamie Robinson
iii. Majority vote passed

VOTE FL2023-07	City	Member
	Auburn	Jamie Thomas (absent)
YES	Bellevue	Jamie Robinson
YES	Des Moines	Jeff Friend
YES	Everett	Susy Haugen
	Kent	Paula Painter (absent)
	Lake Forest Park	Lindsey Vaughn (absent)
YES	Renton	Kari Roller
YES	Seattle	Jamie Carnell
YES	Tacoma	Danielle Larson for Andy Cherullo

B. Resolution FL2023-08 Final Budget 2024-2028

a. Scott Hitchcock reviewed the resolution. The 2024 Budget includes a 100K estimate for the creation of a Platform Replacement Requirements

i. Motion to accept: Jamie Carnell
ii. Motion seconded: Danielle Larson
iii. Supermajority vote: passed

VOTE FL2023-08	City	Member
	Auburn	Jamie Thomas (absent)
YES	Bellevue	Jamie Robinson
YES	Des Moines	Jeff Friend
YES	Everett	Susy Haugen
	Kent	Paula Painter (absent)
	Lake Forest Park	Lindsey Vaughn (absent)
YES	Renton	Kari Roller
YES	Seattle	Jamie Carnell
YES	Tacoma	Danielle Larson for Andy Cherullo

6. DISCUSSION ITEMS:

A. October Monthly Business Report (MBR)

Scott Hitchcock reviewed the October MBR. Due to a reporting error by Avenu, the number of Help Desk Calls was significantly underreported during 2023. The issue is believed to be corrected in the October 2023 report. The Help Desk call volume was 21% lower compared to October 2022. There were no questions or comments.

B. Workplan 2024

Scott Hitchcock reviewed the 2024 Workplan. There were no questions or comments.

C. Vendor Warrant List

Scott Hitchcock reviewed the 3rd Quarter Vendor Warrant List. There were no questions or comments.

7. ADJOURNMENT

On a motion made by Kari Roller and seconded by Danielle Larson, the meeting of the Executive Board adjourned at 12:25 p.m.

Respectfully submitted,

Julie Panick
Secretary, FileLocal

FL2024-01 Election of Officers 2024-2026

FileLocal

700 5th Avenue, M/S SMT 60-70
P.O. Box 94669
Seattle, WA 98124-4669

FL2024-01 Briefing Paper Election of Officers 2024-2026

Date: March 21, 2024

Issue: Should the Executive Board of the Washington Multi-City Business License and Tax Portal Agency ("Portal Agency") elect a new Board Chair and Vice-Chair.

Operating Committee Recommendation: The Executive Board should pass a Resolution to elect a new Chair and Vice-Chair per the Portal Agency by-laws and Interlocal Agreement.

Rationale:

1. Interlocal Agreement and Portal Agency by-laws call for the election of a new Chair and Vice-Chair every two years.

2. Officers of an organization are responsible for the day-to-day operations of the organization.

3. Organizational officers include a president (here, the Chair), one or more vice presidents (here, the Vice-Chair), a secretary, and a treasurer.

4. Officers improve the effectiveness of a board by overseeing board affairs, developing agendas, presiding over meetings, and serving as a representative of the board to staff, community, and media (president/vice president); overseeing the board's financial responsibilities and ensuring the appropriate reports are available to the board for review (treasurer); and serving as the custodian of an organization's records and archives and ensuring the accuracy of all records as well as adequate notice of meetings and distribution of materials (secretary).

RESOLUTION NO. FL2024-01

A Resolution of the Washington Multi-City Business License and Tax Portal Agency Executive Board to elect new officers for a two-year term 2024-2026.

Whereas, the Washington Multi-City Business License and Tax Portal Agency ("Portal Agency") bylaws Article 5 Section 5.1 calls for the Portal Agency to elect a chair and vice-chair:

Whereas, the Portal Agency bylaws Article 5 Section 5.2 sets a two-year term for the chair and vice-chair;

Now, Therefore, BE IT RESOLVED by the Executive Board of the Washington Multi-City Business License and Tax Portal Agency:

SECTION 1. The slate of officers for the Portal Agency commencing April 1, 2024, shall be:

Paula Painter, Chair (two-year term)

Jamie Carnell, Vice-Chair (two-year term)

Julie Panick, FileLocal, Secretary (indefinite term)

Horace Francis, Francis and Company, Treasurer (indefinite term)

ADOPTED this 21st day of March 2024.

Washington Multi-City Business License and Tax Portal Agency Executive Board
Seattle, Washington

ATTEST:

Board Secretary

Board Chair

FileLocal

Your one stop for local business licensing and tax filing

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Operational Performance Report

March 21, 2024

Operational Performance Report

Revenue Projections

- Based on growth over the past several years I had projected 10% growth per year through 2028 in our 2024 budget.
- However, in January and February of 2024 we saw less than 3% growth over last year; 9% less than I had projected.
- I attribute this change to FL adoption rates in newer member cities flattening.
- Typically, we get 25% of our revenue in January.
- As a result, I am changing my growth forecast for 2025 and 2026 to 1.5%, 1.3% in 2027, and 0.5% in 2028 and 2029.

Operational Performance Report

Expenses

- The Operating Committee is recommending that we make no further investments in enhancing our current platform, only critical changes will be made when needed.
- Historically, our cash reserves have been unallocated except for the required “Operating Reserve”.
- I am now apportioning it into four categories:
  - Platform Replacement – this will be used to configure and transition to our new platform.
  - Capital reserve - my goal is to keep this at $250K for emergencies. I will need Board approval to use it.

Operational Performance Report

Expenses (continued)

- Fund carryover – I am starting a new practice of refunding year-end fund carryover to the Cities. Because my budget is set in December, I cannot apply this credit immediately to next year's budget; however, I will skip a year then it will be applied. So, the carryover from 2023 will be applied to 2025.
- Operating reserve - this is required by policy, and it is our reserve for covering operating costs in the event of an unpredicted financial downturn. It has been set at 15% since the early days of FileLocal. This equates to about one month of operating expenses, I would like to increase this to 25% which would cover us for about three months.

Operational Performance Report

Washington Multi-City Business License and Tax Portal Agency
Budget vs. Actuals:
January - February, 2024

	Jan 2024				Feb 2024				Year-to-date			
	Actual	Budget	Budget Delta	% of Budget	Actual	Budget	Budget Delta	% of Budget	Actual	Budget	Budget Delta	% of Budget
Revenue												
User Fees	181,568	196,386	(14,818)	92%	30,228	36,541	(6,313)	83%	211,796	232,927	(21,131)	91%
Total Revenue	181,568	196,386	(14,818)	92%	30,228	36,541	(6,313)	83%	211,796	232,927	(21,131)	91%
Gross Profit	181,568	196,386	(14,818)	92%	30,228	36,541	(6,313)	83%	211,796	232,927	(21,131)	91%
Expenditures												
Contract Labor	40,343	40,343	-	100%	42,023	40,343	1,680	104%	82,366	80,686	1,680	102%
Contracts	9,794	10,159	(365)	96%	2,624	4,500	(1,876)	58%	12,418	14,659	(2,241)	85%
Overhead	4,426	15,195	(10,769)	29%	369	3,555	(3,186)	10%	4,795	18,750	(13,955)	26%
Technology Costs	87,500	112,465	(24,965)	78%	87,500	112,465	(24,965)	78%	175,000	224,930	(49,930)	78%
Total Expenditures	142,063	178,162	(36,099)	80%	132,516	160,863	(28,347)	82%	274,579	339,025	(64,446)	81%
Net Operating Revenue	39,505	18,224	21,281	217%	(102,288)	(124,322)	22,034	82%	(62,783)	(106,098)	43,315	59%
Other Revenue												
Investment Income	7,068	(9)	7,077	-78533%	8,093	(9)	8,102	-89922%	15,161	(18)	15,179	-84228%
Reimbursable costs	812,793	812,793	-	100%		-	-		812,793	812,793	-	100%
Total Other Revenue	819,861	812,784	7,077	101%	8,093	(9)	8,102	-89922%	827,954	812,775	15,179	102%
Other Expenditures												
Capital Cost Recovery	-	-	-			-	-		-	-	-	
Net reserve adjustment	859,366	831,008	28,358	103%	(94,195)	(124,331)	30,136	76%	765,171	706,677	58,494	108%
Total Other Expenditures	859,366	831,008	28,358	103%	(94,195)	(124,331)	30,136	76%	765,171	706,677	58,494	108%
Net Other Revenue	(39,505)	(18,224)	(21,281)	217%	102,288	124,322	(22,034)	82%	62,783	106,098	(43,315)	59%
Net Revenue	-	-	-		-	-	-		-	-	-	

Operational Performance Report

Budget Variances

- **User Fees:** $21k deficit represents 9% drop in miss in planned user fees.
- **Contract Labor:** Small overrun and contract hours exceeded budget – Tamazari.
- **Contracts:** $2k saving in Accounting Fees.
- **Overhead:** $9k saving on Agency IT cost plus $4k timing differences on legal and other expenditures.
- **Technology Costs:** $15k saving on other IT costs plus $33k timing difference on Software Development and Platform replacement.
- **Investment Income:** Interest windfall as not budgeted.
- **Net reserve adjustment:** Represents $58k saving vs budget due to the above reasons.

Operational Performance Report

Platform replacement strategy

- In March 2023, the Operating Committee recommended transitioning to a new platform in 3 to 5 years.
- That would be between March of 2026 and March of 2028.
- The process may take an estimated 3 years to complete.

Operational Performance Report

Platform Replacement Schedule

- Create Requirements Document in the Spring of 2024 (underway).
    - Contract was awarded to Tokusaku Consulting on 2/15/2024.
    - Schedule for Requirements Gathering
        - In-person meetings with individual member cities start this week.
        - Work to be completed by the end of June 2024.
- RFI in the Summer of 2024 (July) - see who's interested and give them several months to develop a presentation.
- Ask vendors to make presentations in September/October of 2024.
- Pick three vendors and ask for proposals in early 2025.
- Contract with the selected vendor in June/July of 2025 with a plan to go live in late 2026 or early 2027 (18 mos.)

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Draft Budget 2025-2029

Washington Cities Business License and Tax Portal Agency
Draft 2025- 2029 Budget (March 2024)
Summary

Budget		Actual (A), Projection (P), Budget (B)							Actual (A), Projection (P), Budget (B)					
		2023 (A)	2024 (P)	2025 (B)	2026 (B)	2027 (B)	2028 (B)	2029 (B)	2023 (A) vs 2024 (P)	2024 (P) vs 2025 (B)	2025 (B) vs 2026 (B)	2026 (B) vs 2027 (B)	2027 (B) vs 2028 (B)	2028 (B) vs 2029 (B)
User Fees	1	767,588	744,830	765,893	777,382	787,099	791,035	794,961	(22,758)	21,064	11,488	9,717	3,935	3,926
Revenue		**767,588**	**744,830**	**765,893**	**777,382**	**787,099**	**791,035**	**794,961**	**(22,758)**	**21,064**	**11,488**	**9,717**	**3,935**	**3,926**
Contract Labor	2	(532,687)	(494,409)	(503,992)	(517,446)	(531,304)	(545,578)	(560,279)	38,278	(9,583)	(13,454)	(13,858)	(14,274)	(14,701.73)
Contracts	3	(68,867)	(70,771)	(87,447)	(74,280)	(76,159)	(93,086)	(80,062)	(1,905)	(16,676)	13,167	(1,879)	(16,927)	13,024
Overhead	4	(26,654)	(30,254)	(32,935)	(33,768)	(34,623)	(35,499)	(36,397)	(3,600)	(2,681)	(833)	(854)	(876)	(898)
Technology Costs	5	(588,509)	(1,349,584)	(1,416,310)	(1,734,626)	(1,711,890)	(1,657,279)	(1,814,044)	(761,075)	(66,726)	(318,316)	22,736	54,611	(156,766)
Transaction Fees	6	(246,983)	-	-	-	-	-	-	246,983	-	-	-	-	-
Operating Costs		**(1,463,699)**	**(1,945,018)**	**(2,040,684)**	**(2,360,121)**	**(2,353,976)**	**(2,331,441)**	**(2,490,782)**	**(481,319)**	**(95,666)**	**(319,436)**	**6,145**	**22,535**	**(159,341)**
Operating Deficit		**(696,111)**	**(1,200,189)**	**(1,274,791)**	**(1,582,739)**	**(1,566,877)**	**(1,540,407)**	**(1,695,822)**	**(504,077)**	**(74,602)**	**(307,948)**	**15,862**	**26,470**	**(155,415)**
Capital Cost Recovery	7	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	8	(31,519)	340,956	70,468	270,141	198,863	(114,366)	(159,835)	372,475	(270,488)	199,673	(71,278)	(313,229)	(45,469)
Investment income	9	88,269	46,440	-	-	-	-	-	(41,830)	(46,440)	-	-	-	-
Cost Reimbursement	10	778,175	812,793	1,204,323	1,312,598	1,368,014	1,654,773	1,855,657	34,618	391,530	108,275	55,416	286,759	200,884
Surplus/ (Deficit)		**138,814**	**-**	**-**	**-**	**-**	**-**	**-**	**(138,814)**	**-**	**-**	**(0)**	**-**	**-**

Washington Cities Business License and Tax Portal Agency
Draft 2025 - 2029 Budget (March 2024)
Notes and key assumptions

Revenue

User Fees	1	User Fees are fees charged to the business user for each city-specific transaction net of zero-dollar returns. The allocation methodology is based on projected transaction amounts.

Operating Costs

Contract Labor	2	Labor is broken into two primary categories. Agency employees are budgeted based on the City of Seattle estimates and Incremental Labor is based on new city additions with the calculation determined in the Interlocal Agreement.
Contracts	3	Contracts are comprised of Outside Accounting, State Auditor, Insurance, and Bank Fees.
Overhead	4	Overhead comprise of Legal, City of Seattle Technology Fees, Office and Operating Supplies, Licensing and Membership and Travel.
Technology Costs	5	Technology Costs comprise of Software as a Services (SAAS), Software Development, Platform Replacement, Web Security and Project Management.
Transaction Fees	6	Transaction fees historically represented the per transaction fee charged by the Platform software provider. Under the new agreement these costs have been converted into a fixed SAAS fee included in Technology costs above.

Operating Deficit

The amount by which the User Fees are less than the amount necessary to pay all Operating Expenses.

Capital Cost Recovery	7	Capital Cost Recovery Charge is an annual fee charged to all participating cities other than Seattle, for the purposes of reimbursing Seattle for a portion of the funding provided to pay for the start-up of the Portal Agency, See Section 13.j in the Interlocal Agreement for further information. Funds are collected on and paid to Seattle on their behalf.
Reserves	8	Operating Reserve is an unrestricted fund balance set aside to provide a cushion against unexpected events. The current operating reserve is 15% of total operating expenditures.
Investment income	9	Income generated by bank deposits and interest-bearing assets.
Cost Reimbursement	10	An annual amount paid by participating cities to cover the operating deficit. From 2025 the charge is based on budgeted transitions.

Washington Cities Business License and Tax Portal Agency
Draft 2025- 2029 Budget (March 2024) v.s. Final 2024-2028 Budget (December 2023)

		Draft 2025- 2029 Budget (Mar 2024)							Final 2024- 2028 Budget (December 2023)					
		Actual (A), Projection (P), Budget (B)							Actual (A), Projection (P), Budget (B)					
Budget		**2023 (A)**	**2024 (P)**	**2025 (B)**	**2026 (B)**	**2027 (B)**	**2028 (B)**	**2029 (B)**	**2023 (P)**	**2024 (B)**	**2025 (B)**	**2026 (B)**	**2027 (B)**	**2028 (B)**
User Fees	1	767,588	744,830	765,893	777,382	787,099	791,035	794,961	757,594	791,749	870,924	958,016	1,053,818	1,159,200
Revenue		**767,588**	**744,830**	**765,893**	**777,382**	**787,099**	**791,035**	**794,961**	**757,594**	**791,749**	**870,924**	**958,016**	**1,053,818**	**1,159,200**
Contract Labor	2	(532,687)	(494,409)	(503,992)	(517,446)	(531,304)	(545,578)	(560,279)	(521,783)	(484,120)	(490,930)	(497,944)	(505,169)	(512,610)
Contracts	3	(68,867)	(70,771)	(87,447)	(74,280)	(76,159)	(93,086)	(80,062)	(78,098)	(70,771)	(87,562)	(74,398)	(76,280)	(93,210)
Overhead	4	(26,654)	(30,254)	(32,935)	(33,768)	(34,623)	(35,499)	(36,397)	(40,011)	(41,023)	(42,061)	(43,125)	(44,216)	(45,335)
Technology Costs	5	(588,509)	(1,349,584)	(1,416,310)	(1,734,626)	(1,711,890)	(1,657,279)	(1,814,044)	(655,599)	(1,349,584)	(1,368,840)	(1,503,931)	(1,641,435)	(1,784,315)
Transaction Fees	6	(246,983)	-	-	-	-	-	-	(246,983)	-	-	-	-	-
Operating Costs		**(1,463,699)**	**(1,945,018)**	**(2,040,684)**	**(2,360,121)**	**(2,353,976)**	**(2,331,441)**	**(2,490,782)**	**(1,542,472)**	**(1,945,498)**	**(1,989,393)**	**(2,119,398)**	**(2,267,101)**	**(2,435,470)**
Operating Deficit		**(696,111)**	**(1,200,189)**	**(1,274,791)**	**(1,582,739)**	**(1,566,877)**	**(1,540,407)**	**(1,695,822)**	**(784,878)**	**(1,153,749)**	**(1,118,469)**	**(1,161,381)**	**(1,213,283)**	**(1,276,270)**
Capital Cost Recovery	7	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	8	(31,519)	340,956	70,468	270,141	198,863	(114,366)	(159,835)	(231,371)	340,956	(6,584)	(19,501)	(22,155)	(25,255)
Investment income	9	88,269	46,440	-	-	-	-	-	79,607	-	-	-	-	-
Cost Reimbursement	10	778,175	812,793	1,204,323	1,312,598	1,368,014	1,654,773	1,855,657	778,175	812,793	1,125,053	1,180,882	1,235,438	1,301,526
Surplus/ (Deficit)		**138,814**	**-**	**-**	**-**	**-**	**-**	**-**	**(158,467)**	**-**	**-**	**-**	**-**	**-**

Washington Cities Business License and Tax Portal Agency
Draft 2025 - 2029 Budget (March 2024) v.s. Final 2024 - 2028 Budget (December 2023)
Budget Delta

		Delta					
		Actual (A), Projection (P), Budget (B)					
Budget		**2023**	**2024**	**2025**	**2026**	**2027**	**2028**
User Fees	1	9,994	(46,919)	(105,031)	(180,635)	(266,719)	(368,165)
Revenue		**9,994**	**(46,919)**	**(105,031)**	**(180,635)**	**(266,719)**	**(368,165)**
Contract Labor	2	(10,904)	(10,289)	(13,062)	(19,502)	(26,135)	(32,967)
Contracts	3	9,231	-	115	118	121	124
Overhead	4	13,357	10,769	9,126	9,357	9,594	9,836
Technology Costs	5	67,089	-	(47,470)	(230,695)	(70,454)	127,036
Transaction Fees	6	-	-	-	-	-	-
Operating Costs		**78,773**	**480**	**(51,292)**	**(240,723)**	**(86,875)**	**104,029**
Operating Deficit		**88,767**	**(46,439)**	**(156,322)**	**(421,357)**	**(353,594)**	**(264,136)**
Capital Cost Recover	7	-	-	-	-	-	-
Reserves	8	199,852	-	77,052	289,642	221,018	(89,111)
Investment income	9	8,663	46,440	-	-	-	-
Cost Reimbursement	10	-	-	79,270	131,716	132,576	353,247
Surplus/ (Deficit)		**297,281**	**-**	**-**	**-**	**-**	**-**

Washington Cities Business License and Tax Portal Agency
Draft 2025 - 2029 Budget (March 2024)
Cost Reimbursement

	Draft 2024- 2028 Budget (Aug 2023)							Final 2024- 2028 Budget (December 2023)					
	Actual (A), Projection (P), Budget (B)							Actual (A), Projection (P), Budget (B)					
Cost Reimbursement	2023 (A)	2024 (F)	2025 (B)	2026 (B)	2027 (B)	2028 (B)	2029 (B)	2023 (P)	2024 (B)	2025 (B)	2026 (B)	2027 (B)	2028 (B)
Auburn	9,850	10,978	8,854	9,650	10,057	12,165	13,642	9,850	10,978	6,718	7,052	7,378	7,772
Bellevue	67,041	74,716	139,756	152,321	158,751	192,028	215,340	67,041	74,716	135,471	142,194	148,763	156,721
Bremerton	-	-	-	-	-	-	-	-	-	-	-	-	-
Des Moines	14,957	7,192	21,307	23,222	24,202	29,276	32,830	14,957	7,192	17,957	18,849	19,719	20,774
Everett	31,198	34,769	108,088	117,806	122,779	148,516	166,545	31,198	34,769	100,243	105,217	110,078	115,967
Kent	16,258	10,234	13,407	14,612	15,229	18,422	20,658	16,258	10,234	12,445	13,063	13,667	14,398
Lake Forest Park	7,587	6,134	15,198	16,564	17,263	20,882	23,417	7,587	6,134	14,165	14,868	15,555	16,387
Renton	33,405	25,640	72,054	78,532	81,848	99,005	111,023	33,405	25,640	60,584	63,590	66,528	70,087
Seattle	460,549	513,272	611,479	666,455	694,591	840,189	942,186	460,549	513,272	579,513	608,271	636,372	670,414
Shoreline	12,686	9,064	21,860	23,825	24,831	30,036	33,682	12,686	9,064	17,493	18,361	19,209	20,237
Snoqualmie	16,258	-	-	-	-	-	-	16,258	-	-	-	-	-
Tacoma	108,386	120,794	192,321	209,611	218,461	264,254	296,333	108,386	120,794	180,462	189,417	198,168	208,769
Total	**778,175**	**812,793**	**1,204,323**	**1,312,598**	**1,368,014**	**1,654,773**	**1,855,657**	**778,175**	**812,793**	**1,125,053**	**1,180,882**	**1,235,438**	**1,301,526**

Washington Cities Business License and Tax Portal Agency
Draft 2025 - 2029 Budget (March 2024) v.s. Final 2024 - 2028 Budget (December 2023)
Cost Reimbursement Delta

	Delta					
	Actual (A), Projection (P), Budget (B)					
	2023	2024	2025	2026	2027	2028
Auburn	-	-	2,135	2,598	2,680	4,393
Bellevue	-	-	4,284	10,127	9,988	35,307
Bremerton	-	-	-	-	-	-
Des Moines	-	-	3,349	4,373	4,483	8,501
Everett	-	-	7,845	12,588	12,701	32,549
Kent	-	-	962	1,549	1,563	4,024
Lake Forest Park	-	-	1,033	1,696	1,709	4,495
Renton	-	-	11,470	14,942	15,320	28,918
Seattle	-	-	31,966	58,184	58,219	169,775
Shoreline	-	-	4,367	5,464	5,622	9,799
Snoqualmie	-	-	-	-	-	-
Tacoma	-	-	11,858	20,194	20,292	55,485
Total	**-**	**-**	**79,270**	**131,716**	**132,576**	**353,247**

Washington Multi-City Business License and Tax Portal Agency
Draft FY2025 - FY2029 Budget (March 2024)
Capital Cost Recovery

	Per InterLocal Agreement					Draft 2024- 2028 Budget (March 2024)							Final 2024- 2028 Budget (December 2023)					
						Actual (A), Projection (P), Budget (B)							Actual (A), Projection (P), Budget (B)					
	<1000	<4001	<14401	<31001	>31001	2023 (A)	2024 (P)	2025 (B)	2026 (B)	2027 (B)	2028 (B)	2029 (B)	2023 (P)	2024 (B)	2025 (B)	2026 (B)	2027 (B)	2028 (B)
Collected from Cities	**$500**	**$1,000**	**$2,000**	**$4,000**	**$6,000**													
Auburn						2,500	1,000	1,000	1,000	1,000	1,000	1,000	2,500	1,000	1,000	1,000	1,000	1,000
Bellevue						4,000	6,000	4,000	4,000	4,000	4,000	4,000	4,000	6,000	6,000	6,000	6,000	6,000
Bremerton						-	-	-	-	-	-	-	-	-	-	-	-	-
Des Moines						1,000	2,000	2,000	2,000	2,000	2,000	2,000	1,000	2,000	2,000	2,000	2,000	2,000
Everett						4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	6,000	6,000
Kent						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	2,000	2,000
Lake Forest Park						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	2,000	2,000	2,000
Renton						2,000	4,000	4,000	4,000	4,000	4,000	4,000	2,000	4,000	4,000	4,000	4,000	4,000
Seattle						-	-	-	-	-	-	-	-	-	-	-	-	-
Shoreline						2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Snoqualmie						1,000	-	-	-	-	-	-	1,000	-	-	-	-	-
Tacoma						4,000	6,000	6,000	6,000	6,000	6,000	6,000	4,000	6,000	6,000	6,000	6,000	6,000
Total Charged to Cities						**22,500**	**27,000**	**25,000**	**25,000**	**25,000**	**25,000**	**25,000**	**22,500**	**27,000**	**27,000**	**28,000**	**31,000**	**31,000**
Paid to Seattle																		
Capital Recovery Payment						(22,500)	(27,000)	(25,000)	(25,000)	(25,000)	(25,000)	(25,000)	(22,500)	(27,000)	(27,000)	(28,000)	(31,000)	(31,000)
Total Capital Recovery						**(22,500)**	**(27,000)**	**(25,000)**	**(25,000)**	**(25,000)**	**(25,000)**	**(25,000)**	**(22,500)**	**(27,000)**	**(27,000)**	**(28,000)**	**(31,000)**	**(31,000)**
Capital cost Recovery						-	-	-	-	-	-	-	-	-	-	-	-	-

Washington Cities Business License and Tax Portal Agency
Draft FY2025 - FY2029 Budget (March 2024) v.s. Final 2024 - 2028 Budget (December 2023)
Capital Cost Delta

	Delta					
	Actual (A), Projection (P), Budget (B)					
	2023	2024	2025	2026	2027	2028
Auburn	-	-	-	-	-	-
Bellevue	-	-	(2,000)	(2,000)	(2,000)	(2,000)
Bremerton	-	-	-	-	-	-
Des Moines	-	-	-	-	-	-
Everett	-	-	-	-	(2,000)	(2,000)
Kent	-	-	-	-	(1,000)	(1,000)
Lake Forest P	-	-	-	(1,000)	(1,000)	(1,000)
Renton	-	-	-	-	-	-
Seattle	-	-	-	-	-	-
Shoreline	-	-	-	-	-	-
Snoqualmie	-	-	-	-	-	-
Tacoma	-	-	-	-	-	-
Total	**-**	**-**	**(2,000)**	**(3,000)**	**(6,000)**	**(6,000)**

Finance Statements – February 2024

FileLocal

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Financial Statements
February 2024

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FileLocal
Statements of Financial Position
February 2024

	Current	Prior	Change
ASSETS			
Wells Fargo checking	$ 236,127	$ 645,002	$ (408,875)
Short term investments	2,112,022	1,541,874	570,148
Accounts receivable	5,608	35,220	(29,612)
Due from other governments	286,222	404,438	(118,216)
Prepaid	-	-	-
Total current assets	2,639,979	2,626,534	13,445
TOTAL ASSETS	**2,639,979**	**2,626,534**	**13,445**
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable	87,500	2,867	84,633
Accrued expenses	68,386	44,843	23,543
Credit card payable	-	537	(537)
Total current liabilities	155,886	48,247	107,639
TOTAL LIABILITIES	**155,886**	**48,247**	**107,639**
NET ASSETS			
Capital reserve	385,726	385,726	-
Fund carryover reserve	1,109,216	1,203,410	(94,194)
Operating reserve	291,825	291,825	-
Platform replacement reserve	697,326	697,326	-
TOTAL NET ASSETS	**2,484,093**	**2,578,287**	**(94,194)**
TOTAL LIABILITIES AND NET ASSETS	**$ 2,639,979**	**$ 2,626,534**	**$ 13,445**
	-	-	-

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

FileLocal
Statements of Activities
February 2024

	Sch	Current	Prior 1	Prior 2
REVENUES				
User fees		$ 30,228	$ 181,568	$ 86,396
Total revenues		**30,228**	**181,568**	**86,396**
OPERATING EXPENSES				
Contract labor	1	42,022	40,343	48,807
Contracts	2	2,624	9,794	2,866
Overhead	3	369	4,426	393
Technology costs	4	87,500	87,500	60,380
Total operating expenses		**132,515**	**142,063**	**112,446**
NET OPERATING SURPLUS/DEFICIT		**(102,287)**	**39,505**	**(26,050)**
OTHER REVENUE				
Investment income	5	8,093	7,068	7,045
Reimbursable costs	6	-	812,793	-
Total Other Revenue		**8,093**	**819,861**	**7,045**
OTHER EXPENDITURES				
Capital cost recovery	7	-	-	-
Net reserve adjustment	8	(94,194)	859,366	-
Total Other Expenditures		**(94,194)**	**859,366**	**-**
CHANGE IN NET ASSETS		**$ -**	**$ -**	**$ (19,005)**

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FileLocal
Statement of Budget and Actual
February 2024

	Sch	Budget 2024	YTD Budget	YTD Actual	Variance
REVENUES					
User fees		$ 791,749	$ 232,927	$ 211,796	$ (21,131)
Total revenues		**791,749**	**232,927**	**211,796**	**(21,131)**
OPERATING EXPENSES					
Contract labor	1	484,120	80,685	82,366	(1,681)
Contracts	2	70,659	14,659	12,418	2,241
Overhead	3	41,023	18,750	4,795	13,955
Technology costs	4	1,349,584	224,932	175,000	49,932
Total operating expenses		**1,945,386**	**339,026**	**274,579**	**64,447**
NET OPERATING SURPLUS/DEFICIT		**(1,153,637)**	**(106,099)**	**(62,783)**	**43,316**
OTHER REVENUE					
Investment income	5	(112)	(19)	15,161	15,180
Reimbursable costs	6	812,793	812,793	812,793	-
Total Other Revenue		**812,681**	**812,774**	**827,954**	**15,180**
OTHER EXPENDITURES					
Capital cost recovery	7	-	-	-	-
Net reserve adjustment	8	(340,956)	706,675	765,171	(58,496)
Total Other Expenditures		**(340,956)**	**706,675**	**765,171**	**(58,496)**
CHANGE IN NET ASSETS		**$ -**	**$ -**	**$ -**	**$ -**

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FileLocal
Statement of Budget and Actual - Supporting Schedule
February 2024

SCHEDULES	Budget	YTD Budget	YTD Actual	Variance
Contract labor - other	$ 201,600	$ 33,600	$ 35,280	$ (1,680)
Contract labor - Seattle	282,520	47,087	47,087	-
1. Contract labor	**484,120**	**80,687**	**82,367**	**(1,680)**
Accounting fees	65,000	9,000	7,124	1,876
Bank fees	364	364	125	239
Insurance	5,295	5,295	5,169	126
State Auditor fees	-	-	-	-
2. Contracts	**70,659**	**14,659**	**12,418**	**2,241**
Agency IT costs	12,802	12,802	3,589	9,213
Legal fees	22,802	3,801	369	3,432
License and membership fees	1,761	1,761	300	1,461
Meals and entertainment	1,332	-	-	-
Office and operating supplies	620	102	537	(435)
Travel expense	1,706	284	-	284
3. Overhead	**41,023**	**18,750**	**4,795**	**13,955**
Platform replacement	100,000	16,667	-	16,667
Project management	85,000	14,167	-	14,167
SAAS fees	1,050,000	175,000	175,000	-
Software development	100,000	16,667	-	16,667
Software development recovery	-	-	-	-
Web security	14,584	2,431	-	2,431
4. Technology costs	**1,349,584**	**224,932**	**175,000**	**49,932**
Interest income	-	-	15,178	15,178
Investment expense	(112)	(19)	(17)	2
5. Investment income	**(112)**	**(19)**	**15,161**	**15,180**
Reimbursable costs - Auburn	10,978	10,978	10,978	-
Reimbursable costs - Bellevue	74,716	74,716	74,716	-
Reimbursable costs - Des Moines	7,192	7,192	7,192	-
Reimbursable costs - Everett	34,769	34,769	34,769	-
Reimbursable costs - Kent	10,234	10,234	10,234	-
Reimbursable costs - Lake Forest Park	6,134	6,134	6,134	-
Reimbursable costs - Renton	25,640	25,640	25,640	-
Reimbursable costs - Seattle	513,272	513,272	513,272	-
Reimbursable costs - Shoreline	9,064	9,064	9,064	-
Reimbursable costs - Tacoma	120,794	120,794	120,794	-
6. Reimbursable costs	**812,793**	**812,793**	**812,793**	**-**
Capital cost collected	(27,000)	(27,000)	(27,000)	-
Capital cost paid	27,000	27,000	27,000	-
7. Capital cost recovery	**-**	**-**	**-**	**-**
Capital reserve adjustment	(135,726)	-	-	-
Fund carryover reserve adjustment	(265,684)	646,221	704,717	(58,496)
Operating reserve adjustment	60,454	60,454	60,454	-
Platform replacement reserve adjustment	-	-	-	-
8. Net reserve adjustment	**$ (340,956)**	**$ 706,675**	**$ 765,171**	**$ (58,496)**

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

FileLocal
Statement of Cash Flow
February 2024

OPERATING ACTIVITIES	
Change in net assets	(94,194)
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Receivable	29,611
Due from other governments	118,216
Accounts Payable	84,634
Accrued Expenses	23,543
Credit card payable	(537)
Net cash provided by operating activities	**161,273**
FINANCING ACTIVITIES	
Fund carryover	-
Operating reserve	-
Net cash provided by financing activities	**-**
Net cash increase for period	161,273
Cash at beginning of period	2,186,876
Cash at end of period	**2,348,149**

-

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Finance Statements – January 2024

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Financial Statements
January 31, 2024

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FileLocal
Statements of Financial Position
January 31, 2024

	January	December
ASSETS		
Wells Fargo checking	645,002	252,601
Short term investments	1,541,874	1,534,806
Accounts receivable	35,220	15,304
Due from other governments	404,438	121,496
Prepaid	-	-
Total current assets	2,626,534	1,924,207
TOTAL ASSETS	**2,626,534**	**1,924,207**
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	2,866	120,311
Accrued expenses	44,843	84,975
Credit card payable	538	-
Total current liabilities	48,247	205,286
TOTAL LIABILITIES	**48,247**	**205,286**
NET ASSETS		
Capital reserve	385,726	385,726
Fund carryover reserve	1,203,410	404,498
Operating reserve	291,825	231,371
Platform replacement reserve	697,326	697,326
TOTAL NET ASSETS	**2,578,287**	**1,718,921**
TOTAL LIABILITIES AND NET ASSETS	**2,626,534**	**1,924,207**
	-	-

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

FileLocal
Statements of Activities for the months ended
January 31, 2024

	Sch	January	December	November	YTD
REVENUES					
User fees		181,568	86,396	78,188	181,568
Total revenues		**181,568**	**86,396**	**78,188**	**181,568**
OPERATING EXPENSES					
Contract labor	1	40,343	48,807	37,630	40,343
Contracts	2	9,794	2,866	6,554	9,794
Overhead	3	4,426	393	783	4,426
Technology costs	4	87,500	60,380	90,398	87,500
Total operating expenses		**142,063**	**112,446**	**135,365**	**142,063**
NET OPERATING SURPLUS/DEFICIT		**39,505**	**(26,050)**	**(57,177)**	**39,505**
OTHER REVENUE					
Investment income	5	7,068	7,045	6,970	7,068
Reimbursable costs	6	812,793	-	-	812,793
Total Other Revenue		**819,861**	**7,045**	**6,970**	**819,861**
OTHER EXPENDITURES					
Capital cost recovery	7	-	-	-	-
Net reserve adjustment	8	859,366	-	-	859,366
Total Other Expenditures		**859,366**	**-**	**-**	**859,366**
CHANGE IN NET ASSETS		**-**	**(19,005)**	**(50,207)**	**-**

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

FileLocal
Statement of Budget and Actual
January 31, 2024

	Sch	Budget 2024	YTD Budget	YTD Actual	Variance
REVENUES					
User fees		791,749	196,386	181,568	(14,818)
Total revenues		**791,749**	**196,386**	**181,568**	**(14,818)**
OPERATING EXPENSES					
Contract labor	1	484,120	40,343	40,343	-
Contracts	2	70,659	10,159	9,794	365
Overhead	3	41,023	15,196	4,426	10,770
Technology costs	4	1,349,584	112,464	87,500	24,964
Total operating expenses		**1,945,386**	**178,162**	**142,063**	**36,099**
NET OPERATING SURPLUS/DEFICIT		**(1,153,637)**	**18,224**	**39,505**	**21,281**
OTHER REVENUE					
Investment income	5	(112)	(9)	7,068	7,077
Reimbursable costs	6	812,793	812,793	812,793	-
Total Other Revenue		**812,681**	**812,784**	**819,861**	**7,077**
OTHER EXPENDITURES					
Capital cost recovery	7	-	-	-	-
Net reserve adjustment	8	(340,956)	831,008	859,366	(28,358)
Total Other Expenditures		**(340,956)**	**831,008**	**859,366**	**(28,358)**
CHANGE IN NET ASSETS		**-**	**-**	**-**	**-**

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

FileLocal
Statement of Budget and Actual - Supporting Schedules
January 31, 2024

	Budget	YTD Budget	YTD Actual	Variance
Contract labor - other	201,600	16,800	16,800	-
Contract labor - Seattle	282,520	23,543	23,543	-
1. Contract labor	**484,120**	**40,343**	**40,343**	**-**
Accounting fees	65,000	4,500	4,500	-
Bank fees	364	364	125	239
Insurance	5,295	5,295	5,169	126
State Auditor fees	-	-	-	-
2. Contracts	**70,659**	**10,159**	**9,794**	**365**
Agency IT costs	12,802	12,802	3,589	9,213
Legal fees	22,802	1,901	-	1,901
License and membership fees	1,761	300	300	-
Meals and entertainment	1,332	-	-	-
Office and operating supplies	620	51	537	(486)
Travel expense	1,706	142	-	142
3. Overhead	**41,023**	**15,196**	**4,426**	**10,770**
Platform replacement	100,000	8,333	-	8,333
Project management	85,000	7,083	-	7,083
SAAS fees	1,050,000	87,500	87,500	-
Software development	100,000	8,333	-	8,333
Software development recovery	-	-	-	-
Web security	14,584	1,215	-	1,215
4. Technology costs	**1,349,584**	**112,464**	**87,500**	**24,964**
Interest income	-	-	7,076	7,076
Investment expense	(112)	(9)	(8)	1
5. Investment income	**(112)**	**(9)**	**7,068**	**7,077**
Reimbursable costs - Auburn	10,978	10,978	10,978	-
Reimbursable costs - Bellevue	74,716	74,716	74,716	-
Reimbursable costs - Des Moines	7,192	7,192	7,192	-
Reimbursable costs - Everett	34,769	34,769	34,769	-
Reimbursable costs - Kent	10,234	10,234	10,234	-
Reimbursable costs - Lake Forest Park	6,134	6,134	6,134	-
Reimbursable costs - Renton	25,640	25,640	25,640	-
Reimbursable costs - Seattle	513,272	513,272	513,272	-
Reimbursable costs - Shoreline	9,064	9,064	9,064	-
Reimbursable costs - Tacoma	120,794	120,794	120,794	-
6. Reimbursable costs	**812,793**	**812,793**	**812,793**	**-**
Capital cost collected	(27,000)	(27,000)	(27,000)	-
Capital cost paid	27,000	27,000	27,000	-
7. Capital cost recovery	**-**	**-**	**-**	**-**
Capital reserve adjustment	(135,726)	-	-	-
Fund carryover reserve adjustment	(265,684)	770,553	798,912	(28,359)
Operating reserve adjustment	60,454	60,454	60,454	-
Platform replacement reserve adjustment	-	-	-	-
8. Net reserve adjustment	**(340,956)**	**831,007**	**859,366**	**(28,359)**

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them. Substantially all disclosures required by accounting principles generally accepted in the United States are not

FileLocal
Statement of Cash Flow for the year-to-date ended
January 31, 2024

OPERATING ACTIVITIES	
Change in net assets	-
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Accounts Receivable	(19,915)
Due from other governments	(282,943)
Accounts Payable	(117,444)
Accrued Expenses	(40,132)
Credit card payable	537
Net cash provided by operating activities	**(459,897)**
FINANCING ACTIVITIES	
Fund carryover	798,912
Operating reserve	60,454
Net cash provided by financing activities	**859,366**
Net cash increase for period	399,469
Cash at beginning of period	1,787,407
Cash at end of period	**2,186,876**

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Finance Statements – December 2023

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FileLocal
Financial Statements
December 31, 2023

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Statement of Financial Position
December 31, 2023

ASSETS		**December**		**November**
Wells Fargo checking	$	252,601	$	283,519
Cash Clearing		15,304		6,348
Due from other governments		121,496		70,838
LGIP Investment Pool		1,534,806		1,527,761
Prepaid		-		-
Total Current Assets		1,924,207		1,888,466
TOTAL ASSETS	**$**	**1,924,207**	**$**	**1,888,466**
LIABILITIES AND NET ASSETS				
LIABILITIES				
Account Payable		40,286		110,125
Credit card payable		-		-
Accrued Expenses		122,211		40,414
Total Current Liabilities		162,497		150,539
TOTAL LIABILITIES	**$**	**162,497**	**$**	**150,539**
NET ASSETS				
Temp. Restricted Net Assets		231,371		231,371
Unrestricted Net Assets		1,348,737		1,348,737
Net Revenue		181,602		157,819
TOTAL NET ASSETS		1,761,710		1,737,927
TOTAL LIABILITIES AND NET ASSETS	**$**	**1,924,207**	**$**	**1,888,466**
		-		-

These financial statements have not been subjected to an audit or review or compilation engagement and no assurance is provided on them.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

FileLocal
Statement of Activities for the month ended
December 31, 2023

REVENUES	**December**	**November**	**October**	**YTD**
Interest Income	$ 7,052	$ 6,977	$ 7,368	$ 88,371
Reimbursable Costs	-			
City of Auburn	-	-	-	9,850
City of Bellevue	-	-	-	67,041
City of Des Moines	-	-	-	14,957
City of Everett	-	-	-	31,198
City of Kent	-	-	-	16,258
City of Lake Forest Park	-	-	-	7,587
City of Renton	-	-	-	33,405
City of Seattle	-	-	-	460,549
City of Shoreline	-	-	-	12,686
City of Snoqualmie	-	-	-	16,258
City of Tacoma	-	-	-	108,386
Total direct reimbursable costs	-	-	-	778,175
User Fees	86,396	78,188	101,912	767,588
Total revenues	**93,448**	**85,165**	**109,280**	**1,634,134**
EXPENSES				
Accounting Fees	3,500	6,554	3,257	66,873
Agency IT Costs	-	-	-	4,944
Bank Fees	-	-	-	355
Capital Cost	-	-	-	22,500
Capital Cost Recovery	-	-	-	(22,500)
Hosting	-	-	-	4,050
Insurance	-	-	-	5,165
Investment Expense	8	7	9	101
Labor Expenses	35,881	37,630	52,950	519,761
Legal Fees	-	783	6,847	18,914
License and Membership Fees	-	-	-	991
Meals and Entertainment	233	-	240	1,072
Office and Operating Supplies	-	-	-	573
Operating Reserve	-	-	-	31,519
Other technology costs	-	900	-	8,880
Project Management	840	-	8,333	47,135
SAAS fees	56,250	56,250	56,250	399,000
Software Development	-	1,365	3,128	82,572
Software Development Recovery	(27,045)	27,045	-	-
State Auditor Fees	-	-	-	(2,892)
Transaction Fees	-	-	-	246,983
Travel expense	-	-	-	-
Web security	-	4,838	7,200	16,538
Total expenses	$ 69,667	$ 135,372	$ 138,214	$ 1,452,534
CHANGE IN NET ASSETS	**$ 23,781**	**$ (50,207)**	**$ (28,934)**	**$ 181,600**

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FileLocal
Schedule of Budget and Actual for the year-to-date
December 31, 2023

REVENUES	Budget (Revised)	YTD Budget	YTD Actual	Variance
Interest income	$ 79,607	$ 79,607	$ 88,371	$ 8,764
Reimbursable Costs				
City of Auburn	9,850	9,850	9,850	-
City of Bellevue	67,041	67,041	67,041	-
City of Des Moines	14,957	14,957	14,957	-
City of Everett	31,198	31,198	31,198	-
City of Kent	16,258	16,258	16,258	-
City of Lake Forest Park	7,587	7,587	7,587	-
City of Renton	33,405	33,405	33,405	-
City of Seattle	460,549	460,549	460,549	-
City of Shoreline	12,686	12,686	12,686	-
City of Snoqualmie	16,258	16,258	16,258	-
City of Tacoma	108,386	108,386	108,386	-
Total direct reimbursable costs	778,175	778,175	778,175	-
User Fees	757,594	757,594	767,588	9,994
Total revenues	**1,615,376**	**1,615,376**	**1,634,134**	**18,758**
EXPENSES				
Contracts	78,098	78,098	69,602	8,496
Labor Expenses	521,783	521,783	519,761	2,022
Operating Reserve	31,519	31,519	31,519	-
Overhead	40,011	40,011	26,494	13,517
Technology Costs	655,599	655,598	558,175	97,423
Transaction Fees	246,983	246,983	246,983	-
Total expenses	**1,573,993**	**1,573,992**	**1,452,534**	**121,458**
CHANGE IN NET ASSETS	**$ 41,383**	**$ 41,384**	**$ 181,600**	**$ 140,216**
Schedules				
Accounting Fees	75,361	75,361	66,873	8,488
Bank Fees	355	355	355	-
Insurance	5,165	5,165	5,165	-
Investment Expense	109	109	101	8
State Auditor Fees	(2,892)	(2,892)	(2,892)	-
Contracts	**$ 78,098**	**$ 78,098**	**$ 69,602**	**$ 8,496**
Agency IT Costs	12,486	12,486	4,944	7,542
Legal Fees	22,239	22,239	18,914	3,325
License and Membership Fees	1,717	1,717	991	726
Meals and Entertainment	1,299	1,299	1,072	227
Office and Operating Supplies	606	606	573	33
Travel expense	1,664	1,664	-	1,664
Overhead	**$ 40,011**	**$ 40,011**	**$ 26,494**	**$ 13,517**
Hosting	5,400	5,400	4,050	1,350
Other technology costs	129,266	129,266	8,880	120,386
Project Management	29,628	29,628	47,135	(17,507)
SAAS fees	399,000	399,000	399,000	-
Software Development	79,727	79,727	82,572	(2,845)
Software Development Recovery	(1,647)	(1,647)	-	(1,647)
Web security	14,224	14,224	16,538	(2,314)
Technology Costs	**$ 655,598**	**$ 655,598**	**$ 558,175**	**$ 97,423**

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FileLocal
Statement of Cash Flow for the year-to-date ended
December 31, 2023

OPERATING ACTIVITIES		
Net Revenue	$	23,782
Adjustments to reconcile Net Revenue to Net Cash provided by operations:		
Due from other governments		(50,657)
LGIP Investment Pool		(7,045)
Cash Clearing		(8,956)
Account Payable		(69,839)
Credit card payable		-
Accrued Expenses		81,797
Net cash provided by operating activities	**$**	**(30,918)**
FINANCING ACTIVITIES		
Temp. Restricted Net Assets		-
Unrestricted Net Assets		-
Net cash provided by financing activities	**$**	**-**
Net cash increase for period		(30,918)
Cash at beginning of period		283,519
Cash at end of period	**$**	**252,601**

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Finance Statements – November 2023

FileLocal

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Seattle, WA 98124-4669

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November 30, 2023

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Statement of Financial Position
November 30, 2023

ASSETS		**November**		**October**
Wells Fargo checking	$	283,519	$	294,023
Cash Clearing		6,348		21,156
Due from other governments		70,838		70,838
LGIP Investment Pool		1,527,761		1,612,641
Prepaid		-		-
Total Current Assets		1,888,466		1,998,658
TOTAL ASSETS	**$**	**1,888,466**	**$**	**1,998,658**
LIABILITIES AND NET ASSETS				
LIABILITIES				
Account Payable		110,125		191,318
Credit card payable		-		-
Accrued Expenses		40,414		19,206
Total Current Liabilities		150,539		210,524
TOTAL LIABILITIES	**$**	**150,539**	**$**	**210,524**
NET ASSETS				
Temp. Restricted Net Assets		231,371		231,371
Unrestricted Net Assets		1,348,737		1,348,737
Net Revenue		157,819		208,026
TOTAL NET ASSETS		1,737,927		1,788,134
TOTAL LIABILITIES AND NET ASSETS	**$**	**1,888,466**	**$**	**1,998,658**
		-		-

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FileLocal
Statement of Activities for the month ended
November 30, 2023

REVENUES	**November**	**October**	**September**	**YTD**
Interest Income	$ 6,977	$ 7,368	$ 7,367	$ 7,368
Reimbursable Costs				
City of Auburn	-	-	-	-
City of Bellevue	-	-	-	-
City of Des Moines	-	-	-	-
City of Everett	-	-	-	-
City of Kent	-	-	-	-
City of Lake Forest Park	-	-	-	-
City of Renton	-	-	-	-
City of Seattle	-	-	-	-
City of Shoreline	-	-	-	-
City of Snoqualmie	-	-	-	-
City of Tacoma	-	-	-	-
Total direct reimbursable costs	-	-	-	-
User Fees	78,188	101,912	12,880	101,912
Total revenues	**85,165**	**109,280**	**20,247**	**109,280**
EXPENSES				
Accounting Fees	6,554	3,257	2,201	3,257
Agency IT Costs	-	-	-	-
Bank Fees	-	-	-	-
Capital Cost	-	-	-	-
Insurance	-	-	-	-
Investment Expense	7	9	9	9
Labor Expenses	37,630	52,950	40,547	52,950
Legal Fees	783	6,847	1,248	6,847
License and Membership Fees	-	-	-	-
Meals and Entertainment	-	240	-	240
Office and Operating Supplies	-	-	-	-
Operating Reserve	-	-	26,994	-
State Auditor Fees	-	-	-	-
Technology Costs	90,398	74,911	69,533	74,911
Transaction Fees	-	-	7,946	-
Travel expense	-	-	-	-
Total expenses	$ 135,372	$ 138,214	$ 148,478	$ 138,214
CHANGE IN NET ASSETS	**$ (50,207)**	**$ (28,934)**	**$ (128,231)**	**$ (28,934)**

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FileLocal
Schedule of Budget and Actual for the year-to-date
November 30, 2023

REVENUES	**Budget (Revised)**	**YTD Budget**	**YTD Actual**	**Variance**
Interest income	$ 79,607	$ 74,607	$ 81,318	$ 6,711
Reimbursable Costs				
City of Auburn	9,850	9,850	9,850	-
City of Bellevue	67,041	67,041	67,041	-
City of Des Moines	14,957	14,957	14,957	-
City of Everett	31,198	31,198	31,198	-
City of Kent	16,258	16,258	16,258	-
City of Lake Forest Park	7,587	7,587	7,587	-
City of Renton	33,405	33,405	33,405	-
City of Seattle	460,549	460,549	460,549	-
City of Shoreline	12,686	12,686	12,686	-
City of Snoqualmie	16,258	16,258	16,258	-
City of Tacoma	108,386	108,386	108,386	-
Total direct reimbursable costs	778,175	778,175	778,175	-
User Fees	757,594	671,848	681,192	9,344
Total revenues	**1,615,376**	**1,524,630**	**1,540,685**	**16,055**
EXPENSES				
Contracts	78,098	72,088	66,094	5,994
Labor Expenses	521,783	475,275	483,880	(8,605)
Operating Reserve	31,519	31,519	31,519	-
Overhead	40,011	34,122	26,261	7,861
Technology Costs	655,599	520,766	528,129	(7,363)
Transaction Fees	246,983	246,983	246,983	-
Total expenses	**1,573,993**	**1,380,753**	**1,382,866**	**(2,113)**
CHANGE IN NET ASSETS	**$ 41,383**	**$ 143,877**	**$ 157,819**	**$ 13,942**
Schedules				
Accounting Fees	75,361	69,361	63,373	5,988
Bank Fees	355	355	355	-
Insurance	5,165	5,165	5,165	-
Investment Expense	109	99	94	5
State Auditor Fees	(2,892)	(2,892)	(2,892)	-
Contracts	**$ 78,098**	**$ 72,088**	**$ 66,095**	**$ 5,993**
Agency IT Costs	12,486	10,599	4,944	5,655
Legal Fees	22,239	19,192	18,914	278
License and Membership Fees	1,717	1,534	991	543
Meals and Entertainment	1,299	949	839	110
Office and Operating Supplies	606	597	573	24
Travel expense	1,664	1,251	-	1,251
Overhead	**$ 40,011**	**$ 34,122**	**$ 26,261**	**$ 7,861**
Hosting	5,400	4,950	4,050	900
Other technology costs	129,266	54,692	8,880	45,812
Project Management	29,628	29,628	46,295	(16,667)
SAAS fees	399,000	342,750	342,750	-
Software Development	79,727	79,727	79,727	-
Software Development Recovery	(1,647)	(1,647)	29,890	(31,537)
Web security	14,224	10,665	16,538	(5,873)
Technology Costs	**$ 655,598**	**$ 520,765**	**$ 528,130**	**$ (7,365)**

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FileLocal
Statement of Cash Flow for the year-to-date ended
November 30, 2023

OPERATING ACTIVITIES		
Net Revenue	$	(50,207)
Adjustments to reconcile Net Revenue to Net Cash provided by operations:		
LGIP Investment Pool		84,880
Cash Clearing		14,809
Account Payable		(81,193)
Accrued Expenses		21,207
Net cash provided by operating activities	**$**	**(10,504)**
Net cash increase for period		(10,504)
Cash at beginning of period		294,023
Cash at end of period	**$**	**283,519**

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4th Quarter 2023 Vendor Warrant List

FileLocal
Quarterly Warrant List
12/31/2023

Vendor Name	Payments for Current Quarter	Payments Year-To-Date
Association of Washington Cities		300.00
Avenu	208,620.83	962,068.28
City of Seattle Capital Recovery		20,500.00
City of Seattle Treasury Dept	103,029.40	537,475.69
ITIL Process Maps		6,850.00
City of Seattle Tax & License		440.61
City of Bellevue Tax & License		115.71
City of Renton Tax & License		157.74
City of Shoreline Tax & License		45.00
City of Snoqualmie Tax & License		29.62
City of Tacoma Tax & License		137.27
Foster Garvey	1,182.00	1,182.00
Francis & Company	9,810.75	82,775.75
Inslee Best	3,068.00	3,068.00
Kubra	900.00	23,029.50
Leviathan	12,037.50	16,537.50
Madrona Law Group, PLLC	3,380.00	15,656.00
Scott Hitchcock		312.31
Julie Panick		79.78
Tamazari, Inc.	51,558.02	80,202.02
Washington State Auditor		9,019.65
Washington Cities Insurance Authority		5,165.00
Wells Fargo Credit Card	240.00	8,738.63
	$ 393,826.50	$ 1,773,886.06