

City Financials

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History to Build 23/24 Biennial Budget

- General Fund
 - Ongoing Revenues
 - Sewer Utility Taxes
 - Surface Water Utility Taxes
 - Ongoing Expenditures
 - RCR startup costs + ongoing
 - Increasing 0.4 FTE in Finance Department
 - Pro-Tem Judge hourly wage increase
 - Increase Arborist hours
 - Washington Cities Insurance Authority (WCIA) significant increases in 2023 and 2024
 - Municipal Court records software onetime + ongoing annual maintenance costs
 - Planning Professional Services: Comprehensive Plan
 - Onetime Expenses
 - Street Improvements transferred to Transportation Capital Funds



History to Build 23/24 Biennial Budget

- Transportation Benefit District
 - New ongoing revenues
 - TBD Sales Tax Increase 0.01% - started in April 2023
 - \$10 increase to vehicle tab fees - started in June 2023
- ARPA Funds
 - Expenditures
 - Revenue Loss: General, Street, Vehicle/Equipment Fund, Information Technology Fund
- Transportation Capital Fund
 - Roundabout
 - Street Overlay/ADA Program
- Capital Facilities Maintenance Fund
 - Bi-Directional Amplifier
 - Police Locker Room Remodel
 - Public Works Lot Repaving



History to Build 23/24 Biennial Budget

- Sewer Utility Fund
 - New ongoing revenue
 - Sewer Utility Tax 6%
- Surface Water Fund
 - New ongoing revenue
 - Surface Water Utility Tax 6%
- Surface Water Capital Fund
 - Public Works Yard Material Bin Covers
 - Culvert NE 195th and State Route 104 Design
 - Culvert L90 Design
 - 28th Avenue Culvert Repair





Mid-Biennial Budget Adjustment



Mid-Biennial Budget Adjustment

- Employee Cost of Living & Market Adjustments
 - Guild Contract Approved during 2023
 - Teamsters Contract Approved during 2023
 - Management Professional Employees MPE, unrepresented employees
- Budget & Finance Committee Approved Investment Strategy: Spring 2023
 - Approved Governmental Agency Bond Investment Strategy
 - Diversify the City's cash flow
 - Includes long-term and short-term
 - Increase the financial sustainability & predictability for future budgets
 - Increases revenue in all City Funds based on fund balance allocation



Mid-Biennial Budget Adjustment

- Jail Expenses
- Police Department
 - Police Dispatch: from Bothell Dispatch to NORCOM
 - Rifles due to legislative changes
 - Plus 3 Police Officers due to upcoming retirements and police hiring challenges
 - Limited Term Positions
 - Uniforms Increases/Civil Service Increases due to additional Police hiring
- Washington Cities Insurance Authorities
- Sewer & Surface Water Utility: budget carry forward for 2022 costs
- Surface Water Capital Project
 - 35th Ave Project



Time limited Revenues

ARPA Fund
Commitments

Opioid Funds



Additional Revenues Options

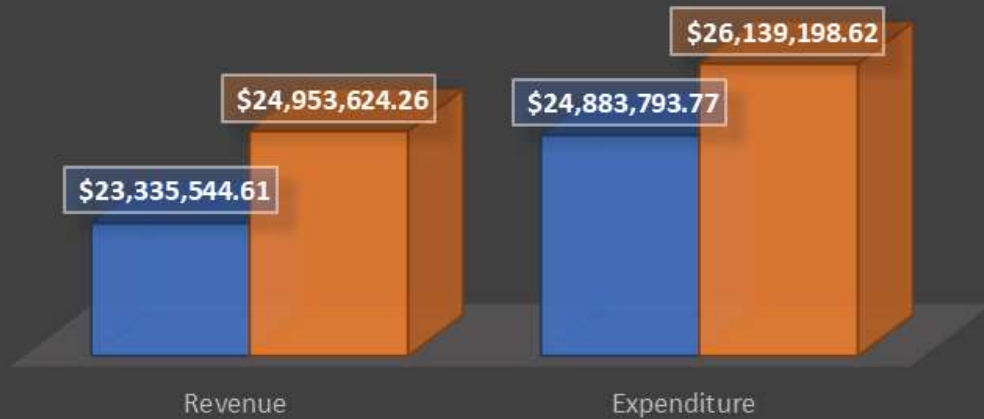
Supplanting
Current
Revenues with
Levy Funds

Traffic Camera
Locations and
associated
revenues



BUDGET PROJECTION

■ Adopted 23/24 ■ Projected 23/24 Yearend



Early Estimated Budget Projection General Fund

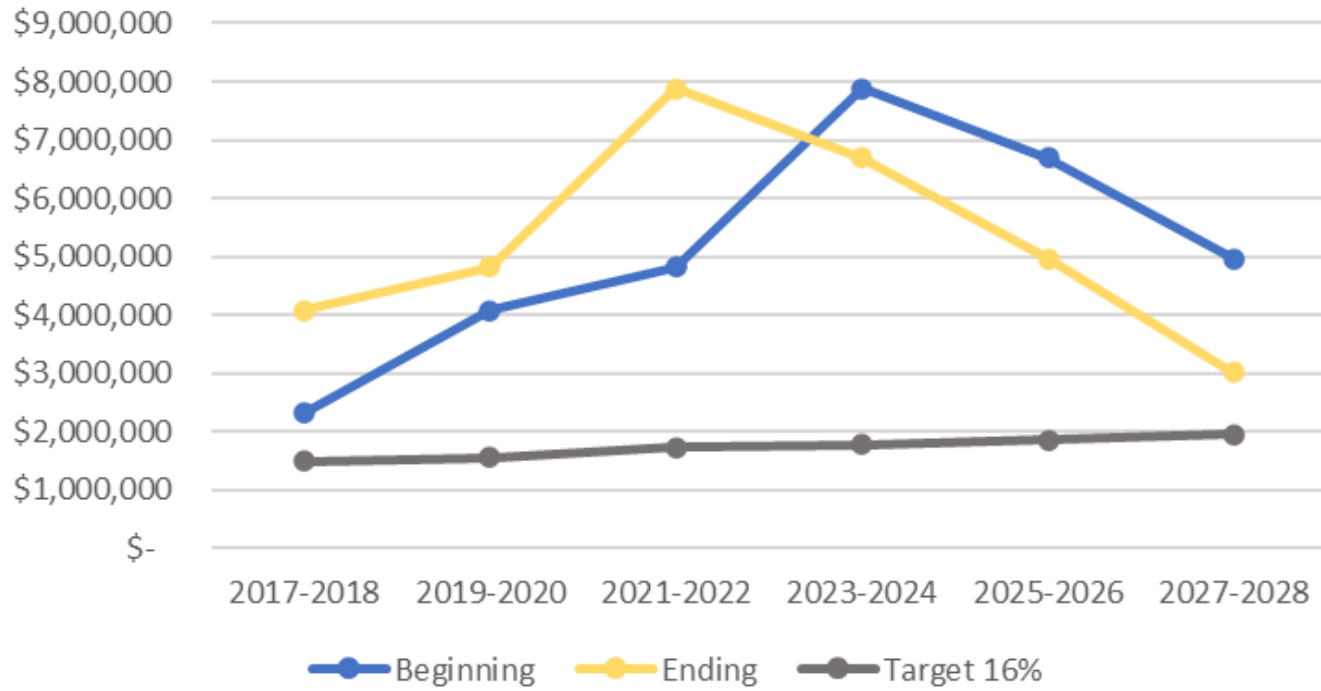


Projected 2024 Ending Fund Balance

<u>Fund Description</u>	<u>Actual Beginning Fund Balance 1/1/2023</u>	<u>2023 Actual plus 2024 Estimated Revenue</u>	<u>2023 Actual plus 2024 Estimated Expenditure</u>	<u>Early Estimated Projected Ending Fund Balance 12/31/2024</u>	<u>Minimum Fund Balance Target Achieved, Yes No?</u>	<u>Projected Revenue to Expenditure Operating</u>
General	\$ 7,879,903	\$ 24,953,624	\$ 26,139,199	\$ 6,694,329	Yes	(1,185,574)
Street	\$ 766,207	\$ 1,670,093	\$ 1,689,405	\$ 746,895	Yes	(19,313)
Council Contingency	\$ 742,970	\$ 44,962	\$ -	\$ 787,932	n/a	44,962
Transportation Benefit Dist.	\$ 689,637	\$ 1,398,686	\$ 804,267	\$ 1,284,057	n/a	594,420
Budget Stabilization	\$ 323,554	\$ 21,048	\$ -	\$ 344,602	n/a	21,048
Strategic Opportunity Fund	\$ 756,196	\$ 2,021,869	\$ 1,274,982	\$ 1,503,083	n/a	746,887
ARPA Fund	\$ 2,724,742	\$ -	\$ 1,005,000	\$ 1,719,742	n/a	(1,005,000)
Capital Improvement	\$ 1,833,074	\$ 3,278,061	\$ 346,714	\$ 4,764,421	n/a	2,931,347
Transportation Capital	\$ 2,370,096	\$ 2,279,834	\$ 2,994,125	\$ 1,655,805	n/a	(714,291)
Capital Facilities Maintenance	\$ 958,019	\$ 1,316,921	\$ 540,859	\$ 1,734,082	n/a	776,062
Sewer Utility	\$ 932,732	\$ 9,032,642	\$ 8,045,952	\$ 1,919,421	Yes	986,689
Sewer Capital	\$ 2,725,903	\$ 3,178,018	\$ 90,000	\$ 5,813,921	n/a	3,088,018
Surface Water Utility	\$ 1,249,247	\$ 3,443,768	\$ 3,772,883	\$ 920,132	Yes	(329,115)
Surface Water Capital	\$ 1,394,820	\$ 1,010,563	\$ 1,779,945	\$ 625,438	n/a	(769,382)
Sewer Bond Reserve	\$ 108,291	\$ 7,867	\$ -	\$ 116,158	n/a	7,867
PW Trust Fund Repayment	\$ 647,195	\$ 472,327	\$ 487,434	\$ 632,089	n/a	(15,107)
Vehicle & Equip. Replacement	\$ 779,264	\$ 1,308,695	\$ 577,300	\$ 1,510,660	n/a	731,395
IT Equipment Replacement	\$ 150,000	\$ 313,809	\$ 286,543	\$ 177,266	n/a	27,266



General Fund Beginning/Ending Fund Analysis



General Fund Beginning/Ending Fund Analysis



Questions?

