
FINANCIAL SUMMARY

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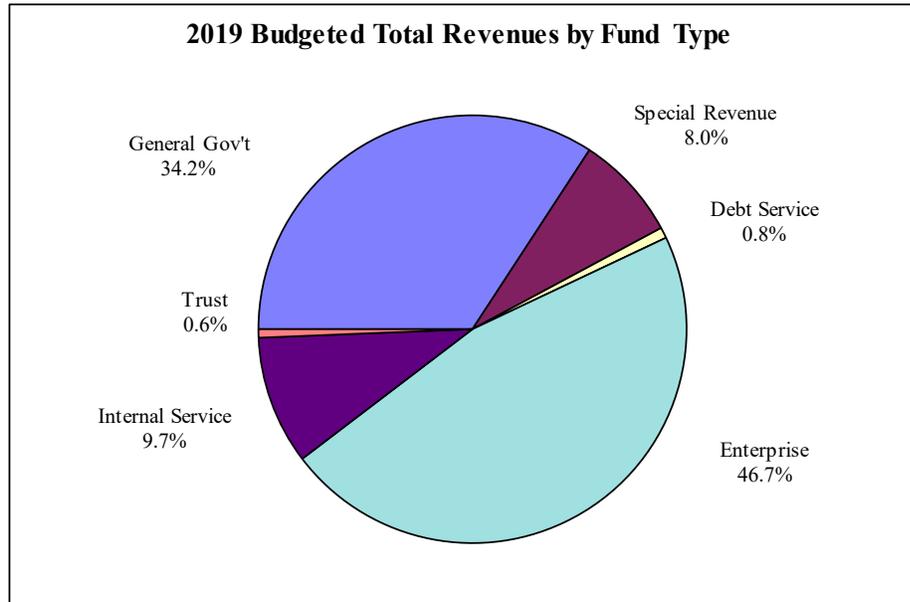
2019 OPERATING BUDGET BY FUND TYPE

	General Government	Special Revenue	Debt Service	Enterprise	Internal Service	Trust	Total
Funding Sources							
Beginning Fund Balance	\$ 27,300,000	\$ 79,453,209	\$ 19,621	\$ 39,497,710	\$ 21,345,787	\$ 45,003,994	\$ 212,620,321
General Property Taxes	37,554,402	8,698,920	-	-	-	-	46,253,322
Retail Sales and Use Taxes	29,301,792	2,638,400	-	20,431,830	-	-	52,372,022
Business Taxes	36,131,476	-	-	-	-	-	36,131,476
Other Taxes	924,690	7,000,000	-	106,228	-	-	8,030,918
Licenses & Permits	4,186,500	-	-	1,150	-	-	4,187,650
Intergovernmental Revenue	6,668,491	4,006,838	-	9,994,558	-	274,000	20,943,887
Charges For Services	9,020,870	3,310,577	-	108,736,275	38,601,724	-	159,669,446
Fines & Penalties	1,578,700	4,350	-	-	-	-	1,583,050
Miscellaneous Revenue	1,642,400	2,584,914	2,200	3,838,514	834,614	2,320,118	11,222,760
Other Financing Sources	11,960,446	4,100,758	3,283,716	46,565,000	60,000	-	65,969,920
Total Funding Sources	\$ 166,269,767	\$ 111,797,966	\$ 3,305,537	\$ 229,171,265	\$ 60,842,125	\$ 47,598,112	\$ 618,984,772
Uses of Funding Sources							
General Government Services	26,020,296	2,547,438	-	-	31,097,805	4,119,000	63,784,539
Public Safety	72,966,755	11,272,874	-	-	1,304,928	-	85,544,557
Utilities	-	-	-	60,898,042	-	-	60,898,042
Transportation	7,642,307	-	-	26,312,527	7,843,136	-	41,797,970
Natural & Economic Environment	6,229,566	2,690,640	-	-	-	-	8,920,206
Social Services	1,543,477	15,250	-	-	-	-	1,558,727
Culture & Recreation	15,517,948	1,533,241	-	3,949,647	-	-	21,000,836
Debt Service	-	185,389	3,264,787	19,176,766	-	-	22,626,942
Capital Expenditures/Expenses	677,336	6,315,326	-	14,164,122	1,000,848	-	22,157,632
Road & Street Construction	2,665,834	908,766	-	-	-	-	3,574,600
Other Financing Uses	5,106,248	14,504,205	40,750	69,464,386	60,000	-	89,175,589
Total Expenditures	\$ 138,369,767	\$ 39,973,129	\$ 3,305,537	\$ 193,965,490	\$ 41,306,717	\$ 4,119,000	\$ 421,039,640
Ending Fund Balance	\$ 27,900,000	\$ 71,824,837	\$ -	\$ 35,205,775	\$ 19,535,408	\$ 43,479,112	\$ 197,945,132
Total Appropriation	\$ 166,269,767	\$ 111,797,966	\$ 3,305,537	\$ 229,171,265	\$ 60,842,125	\$ 47,598,112	\$ 618,984,772

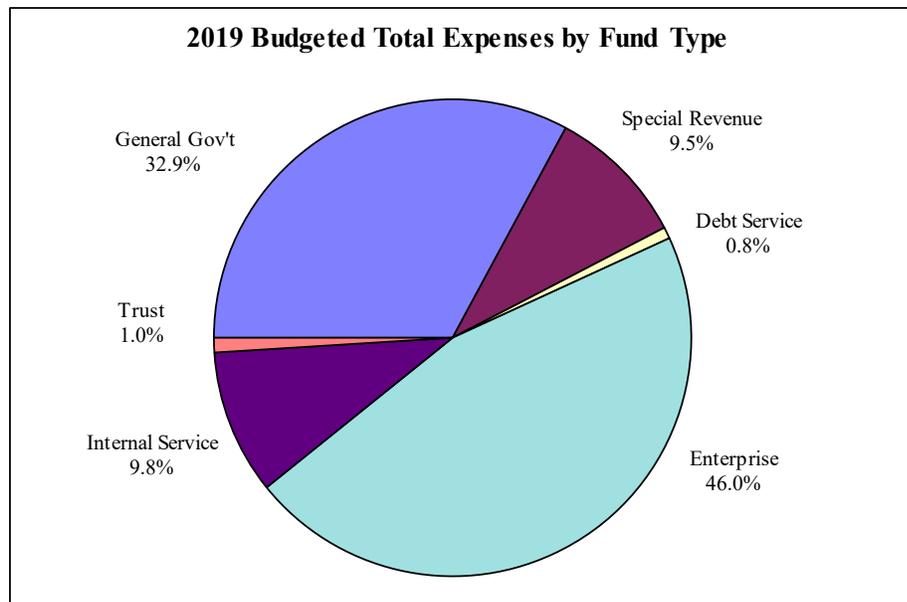
Note: The Beginning Fund Balances are estimates and therefore unaudited as of the printing of this document.

2019 OPERATING BUDGET BY FUND TYPE (Continued)

Total Revenues
\$406.4 Million



Total Expenses
\$421.0 Million



2019 OPERATING BUDGET BY FUND

	2019 Beginning Fund Balance	2019 Revenues	2019 Total Resources	2019 Expenses	2019 Ending Fund Balance	2019 Total Approp- riation
GENERAL GOVERNMENT						
002 General Fund Revenues	25,850,000	117,938,228	143,788,228	-	-	-
001 City Council	-	-	-	676,218	-	676,218
003 Legal	-	-	-	4,775,295	-	4,775,295
004 Administration	-	-	-	1,666,881	-	1,666,881
005 Municipal Court	-	-	-	2,257,199	-	2,257,199
007 Labor Rel./ Human Resources	-	-	-	1,899,541	-	1,899,541
009 Gen Gov't Non-dept	-	-	-	22,511,767	27,900,000	50,411,767
010 Finance	-	-	-	2,731,376	-	2,731,376
015 Information Technology	-	-	-	2,750,736	-	2,750,736
018 Communications & Marketing	-	-	-	471,162	-	471,162
021 Community, Planning & Econ. Dev.	-	-	-	2,903,894	-	2,903,894
024 Engineering / Public Services	-	-	-	6,619,362	-	6,619,362
026 Animal Services	-	-	-	1,574,947	-	1,574,947
027 Senior Center	-	-	-	662,297	-	662,297
031 Police	-	-	-	38,125,720	-	38,125,720
032 Fire	-	-	-	22,998,585	-	22,998,585
038 Facilities/Property Management	-	-	-	3,263,248	-	3,263,248
Total General Fund	25,850,000	117,938,228	143,788,228	115,888,228	27,900,000	143,788,228
101 Parks & Recreation	500,000	8,834,450	9,334,450	9,334,450	-	9,334,450
110 Library	300,000	4,861,950	5,161,950	5,161,950	-	5,161,950
112 Municipal Arts	150,000	699,482	849,482	849,482	-	849,482
114 Conference Center	-	1,177,092	1,177,092	1,177,092	-	1,177,092
115 General Govt Special Projects	-	-	-	-	-	-
119 Street Improvements	-	2,665,834	2,665,834	2,665,834	-	2,665,834
120 Streets	500,000	2,792,731	3,292,731	3,292,731	-	3,292,731
TOTAL GENERAL GOVERNMENT	27,300,000	138,969,767	166,269,767	138,369,767	27,900,000	166,269,767

2019 OPERATING BUDGET BY FUND (continued)

	2019 Beginning Fund Balance	2019 Revenues	2019 Total Resources	2019 Expenses	2019 Ending Fund Balance	2019 Total Approp- riation
126 Motor Vehicle/Equip Replacement	5,488,023	1,790,258	7,278,281	3,380,000	3,898,281	7,278,281
138 Hotel Motel Tax Fund	485,753	658,000	1,143,753	900,000	243,753	1,143,753
145 Cumulative Res/Real Prop. Acquis.	1,799,263	61,600	1,860,863	1,860,863	-	1,860,863
146 Property Management	1,576,305	1,214,180	2,790,485	2,185,284	605,201	2,790,485
148 Cumulative Reserve /Parks	2,619,218	441,927	3,061,145	427,279	2,633,866	3,061,145
149 Senior Center Reserve	481,121	36,200	517,321	15,250	502,071	517,321
151 Fund for Animals	348,172	73,720	421,892	156,560	265,332	421,892
152 Cumulative Reserve /Library	370,858	93,088	463,946	161,371	302,575	463,946
153 Emergency Medical Services	1,260,302	11,580,663	12,840,965	11,404,924	1,436,041	12,840,965
154 Real Estate Excise Tax Fund	6,041,469	2,891,000	8,932,469	469,343	8,463,126	8,932,469
156 Criminal Justice Fund	9,573,646	3,104,841	12,678,487	3,229,622	9,448,865	12,678,487
157 Traffic Mitigation	6,493,766	1,515,000	8,008,766	8,008,766	-	8,008,766
159 Transporatation Benefit District	545,548	1,512,200	2,057,748	1,500,000	557,748	2,057,748
160 Rainy Day Fund	4,508,945	-	4,508,945	-	4,508,945	4,508,945
162 Capital Reserve	23,440,530	5,136,404	28,576,934	3,739,787	24,837,147	28,576,934
197 CHIP Loan Program	13,695,705	1,389,292	15,084,997	1,578,994	13,506,003	15,084,997
198 Comm Develop. Block Grants	724,585	846,384	1,570,969	955,086	615,883	1,570,969
TOTAL SPECIAL REVENUE	79,453,209	32,344,757	111,797,966	39,973,129	71,824,837	111,797,966
210 Bond Redemption Fund	-	3,264,787	3,264,787	3,264,787	-	3,264,787
243 LID Guaranty Fund	2,692	19,129	21,821	21,821	-	21,821
299 LID Redemption	16,929	2,000	18,929	18,929	-	18,929
TOTAL DEBT SERVICE	19,621	3,285,916	3,305,537	3,305,537	-	3,305,537
401 Water/Sewer Utility	28,438,613	149,202,412	177,641,025	149,346,462	28,294,563	177,641,025
402 Solid Waste Utility	1,310,792	2,347,000	3,657,792	2,324,403	1,333,389	3,657,792
425 Transit	6,630,854	33,588,563	40,219,417	36,326,002	3,893,415	40,219,417
430 Everpark Garage	2,928,329	334,000	3,262,329	1,577,921	1,684,408	3,262,329
440 Golf	189,122	4,183,580	4,372,702	4,372,702	-	4,372,702
450 Sno River Reg Wtr Auth	-	18,000	18,000	18,000	-	18,000
TOTAL ENTERPRISE FUNDS	39,497,710	189,673,555	229,171,265	193,965,490	35,205,775	229,171,265
501 Motor Vehicle Division	1,394,191	7,452,475	8,846,666	8,038,136	808,530	8,846,666
503 Self-Insurance Fund	10,963,207	6,753,857	17,717,064	8,230,510	9,486,554	17,717,064
505 Computer Reserve Fund	2,297,624	2,842,748	5,140,372	2,758,086	2,382,286	5,140,372
507 Telecommunications Fund	529,647	1,314,134	1,843,781	1,492,985	350,796	1,843,781
508 Health Benefits Reserve	6,161,118	21,133,124	27,294,242	20,787,000	6,507,242	27,294,242
TOTAL INTERNAL SERVICE	21,345,787	39,496,338	60,842,125	41,306,717	19,535,408	60,842,125
637 Police Pension Fund	17,043,095	1,196,615	18,239,710	1,612,000	16,627,710	18,239,710
638 Fire Pension Fund	27,960,899	1,397,503	29,358,402	2,507,000	26,851,402	29,358,402
TOTAL TRUST FUNDS	45,003,994	2,594,118	47,598,112	4,119,000	43,479,112	47,598,112
TOTAL CITY BUDGET	212,620,321	406,364,451	618,984,772	421,039,640	197,945,132	618,984,772

Note: The Beginning Fund Balances are estimates and therefore unaudited as of the printing of this document.

THREE-YEAR BUDGET COMPARISON BY FUNCTION

	2017 Actual	Original 2018 Budget	Original 2019 Budget	2018 - 2019 \$ Change	% Change
Funding Sources					
Beginning Fund Balance	\$ 194,064,278	\$ 208,736,707	\$ 212,620,321	\$ 3,883,614	1.9%
General Property Taxes	42,828,514	43,710,859	46,253,322	2,542,463	5.8%
Retail Sales and Use Taxes	50,399,444	50,084,786	52,372,022	2,287,236	4.6%
Business Taxes	36,167,452	37,287,900	36,131,476	(1,156,424)	-3.1%
Other Taxes	8,492,310	7,443,707	8,030,918	587,211	7.9%
Licenses & Permits	4,285,490	4,184,169	4,187,650	3,481	0.1%
Intergovernmental Revenue	12,170,731	16,574,048	20,943,887	4,369,839	26.4%
Charges For Services	143,601,290	144,069,250	159,669,446	15,600,196	10.8%
Fines & Forfeits	1,367,249	1,420,500	1,583,050	162,550	11.4%
Miscellaneous Revenue	10,133,949	9,240,842	11,012,760	1,771,918	19.2%
Other Financing Sources	61,942,175	29,847,874	66,179,920	36,332,046	121.7%
Total Available Resources	\$ 565,452,882	\$ 552,600,642	\$ 618,984,772	\$ 66,384,130	12.0%
Expenditures					
General Government Services	\$ 58,166,188	\$ 57,892,249	\$ 63,784,539	5,892,290	10.2%
Security of Persons & Property	76,040,275	86,178,742	85,544,557	(634,185)	-0.7%
Utilities & Environment	65,637,855	56,422,185	60,898,042	4,475,857	7.9%
Transportation	39,857,515	39,377,393	41,797,970	2,420,577	6.1%
Economic Environment	7,966,844	8,700,676	8,920,206	219,530	2.5%
Mental & Physical Health	1,226,020	1,318,540	1,558,727	240,187	18.2%
Culture & Recreation	20,159,454	21,218,671	21,000,836	(217,835)	-1.0%
Debt Service	10,108,139	22,489,704	22,626,942	137,238	0.6%
Capitalized Expenditures	2,339,745	16,182,547	22,157,632	5,975,085	36.9%
Road & Street Construction	4,761,672	5,030,847	3,574,600	(1,456,247)	-28.9%
Other Financing Uses	34,713,543	46,039,456	89,175,589	43,136,133	93.7%
Total Expenditures	\$ 320,977,250	\$ 360,851,010	\$ 421,039,640	\$ 60,188,630	16.7%
Ending Fund Balance	\$ 244,475,632	\$ 191,749,632	\$ 197,945,132	\$ 6,195,500	3.2%

THREE YEAR COMPARISON BY FUND

	REVENUES			EXPENDITURES		
	Actual 2017	Original 2018 Budget	Original 2019 Budget	Actual 2017	Original 2018 Budget	Original 2019 Budget
002 General Fund	\$109,925,314	\$112,132,141	\$117,938,228	\$113,082,326	\$111,014,741	\$115,888,228
101 Parks & Recreation	9,066,590	9,538,357	8,834,450	8,990,119	9,838,357	9,334,450
110 Library	5,292,882	5,352,807	4,861,950	5,293,945	5,452,807	5,161,950
112 Municipal Arts	979,155	983,971	699,482	900,273	983,971	849,482
114 Conference Center	920,713	1,005,392	1,177,092	916,465	1,005,392	1,177,092
115 Special Projects	-	-	-	52,884	-	-
119 Street Improvements	4,086,575	4,122,822	2,665,834	5,328,318	4,122,822	2,665,834
120 Streets	2,847,203	3,184,189	2,792,731	2,919,970	3,284,189	3,292,731
TOTAL GENERAL GOVERNMENT	\$133,118,432	\$136,319,679	\$138,969,767	\$137,484,300	\$135,702,279	\$138,369,767
126 Motor Vehicle/Equip Replacemer	3,914,538	764,827	1,790,258	1,925,989	3,103,634	3,380,000
138 Hotel Motel Tax Fund	533,415	568,500	658,000	498,561	725,000	900,000
145 Cumulative Res/Real Prop. Acqu	84,690	24,500	61,600	135,324	1,913,816	1,860,863
146 Property Management	1,766,876	1,676,352	1,214,180	2,049,237	2,351,823	2,185,284
148 Cumulative Reserve /Parks	740,958	444,112	441,927	253,533	602,427	427,279
149 Senior Center Reserve	77,638	95,150	36,200	68,013	94,582	15,250
151 Fund for Animals	94,473	73,500	73,720	106,546	100,800	156,560
152 Cumulative Reserve /Library	96,237	85,241	93,088	55,745	141,000	161,371
153 Emergency Medical Services	8,548,695	8,393,789	11,580,663	7,950,510	8,933,944	11,404,924
154 Real Estate Excise Tax Fund	3,046,727	2,558,756	2,891,000	959,963	524,339	469,343
156 Criminal Justice Fund	3,055,904	2,974,847	3,104,841	3,272,638	6,137,378	3,229,622
157 Traffic Mitigation	1,311,279	908,765	1,515,000	239,568	4,658,025	8,008,766
159 Transportation Benefit District	1,517,587	1,460,000	1,512,200	1,300,000	2,000,000	1,500,000
160 Rainy Day Fund	122,684	135,000	-	-	-	-
162 Capital Reserve	8,617,352	4,823,226	5,136,404	4,656,082	3,580,026	3,739,787
197 CHIP Loan Program	1,079,333	1,972,459	1,389,292	1,829,490	1,903,231	1,578,994
198 Comm Develop. Block Grants	476,201	629,867	846,384	475,899	629,867	955,086
TOTAL SPECIAL REVENUE	\$ 35,084,587	\$ 27,588,891	\$ 32,344,757	\$ 25,777,095	\$ 37,399,892	\$ 39,973,129
210 Bond Redemption Fund	2,886,627	3,121,449	3,264,787	2,886,627	3,121,449	3,264,787
243 LID Guaranty Fund	14,184	9,358	19,129	20,000	9,358	21,821
299 LID Redemption	13,892	-	2,000	13,985	9,358	18,929
TOTAL DEBT SERVICE	\$ 2,914,703	\$ 3,130,807	\$ 3,285,916	\$ 2,920,612	\$ 3,140,165	\$ 3,305,537

Note: Revenues do not include Beginning Fund Balances. Expenditures do not include Ending Fund Balances.

THREE YEAR COMPARISON BY FUND (continued)

	REVENUES			EXPENDITURES		
	Actual 2017	Original 2018 Budget	Original 2019 Budget	Actual 2017	Original 2018 Budget	Original 2019 Budget
401 Water/Sewer Utility	\$129,894,270	\$104,608,938	\$149,202,412	\$ 84,532,441	\$104,608,938	\$149,346,462
402 Solid Waste Utility	3,212,098	2,247,000	2,347,000	1,422,533	4,190,845	2,324,403
425 Transit	24,282,879	28,454,740	33,588,563	26,133,924	29,314,265	36,326,002
430 Everpark Garage	367,970	320,000	334,000	277,652	1,047,297	1,577,921
440 Golf	3,934,436	4,275,921	4,183,580	4,208,368	4,439,216	4,372,702
450 Sno River Reg Wtr Auth	3,125	18,000	18,000	3,125	18,000	18,000
451 Everett Tulalip Joint Water Line	1,616	-	-	1,616	-	-
TOTAL ENTERPRISE FUNDS	\$161,696,394	\$139,924,599	\$189,673,555	\$116,579,659	\$143,618,561	\$193,965,490
501 Motor Vehicle Division	7,519,717	7,484,400	7,452,475	6,776,603	7,355,162	8,038,136
503 Self-Insurance Fund	7,055,210	7,155,891	6,753,857	7,267,801	7,910,761	8,230,510
505 Computer Reserve Fund	2,827,501	2,623,818	2,842,748	2,255,748	2,553,087	2,758,086
507 Telecommunications Fund	1,311,827	1,347,250	1,314,134	1,281,692	1,344,434	1,492,985
508 Health Benefits Reserve	17,210,531	16,894,600	21,133,124	17,492,306	17,925,000	20,787,000
TOTAL INTERNAL SERVICE	\$ 35,924,786	\$ 35,505,959	\$ 39,496,338	\$ 35,074,150	\$ 37,088,444	\$ 41,306,717
637 Police Pension Fund	1,531,262	377,000	1,196,615	1,329,251	1,580,131	1,612,000
638 Fire Pension Fund	1,118,437	1,017,000	1,397,503	1,812,184	2,321,538	2,507,000
TOTAL TRUST FUNDS	\$ 2,649,699	\$ 1,394,000	\$ 2,594,118	\$ 3,141,435	\$ 3,901,669	\$ 4,119,000
TOTAL CITY	\$371,388,601	\$343,863,935	\$406,364,451	\$320,977,251	\$360,851,010	\$421,039,640

Note: Revenues do not include Beginning Fund Balances. Expenditures do not include Ending Fund Balances.

2019 BUDGET BY EXPENDITURE TYPE

Department	Salaries	Benefits	Supplies	Other Svcs & Charges	Intergov't Services	Capital Outlays	Debt Service	Interfund Svc/Chgs	Ending Fund Balance	TOTAL
001 City Council	300,376	218,899	12,000	143,443		1,500				676,218
003 Legal	1,993,801	754,260	15,518	2,011,716						4,775,295
004 Administration	1,064,293	375,851	20,750	203,987				2,000		1,666,881
005 Municipal Court	1,489,236	655,190	19,143	93,630						2,257,199
007 Labor Rel/Human Resources	1,295,593	510,808	17,190	74,450				1,500		1,899,541
009 Gen Gov't Non-Dept	(1,210,052)	3,022,106		4,123,430	11,655,406			4,920,877	27,900,000	50,411,767
010 Finance	1,824,102	779,870	34,500	81,904		6,000		5,000		2,731,376
015 Information Technology	1,890,193	759,416	16,000	82,017				3,110		2,750,736
018 Communications & Marketing	290,662	136,530	1,250	42,720						471,162
021 Comm., Planning, & Econ. Devel.	1,805,429	720,706	40,500	334,959				2,300		2,903,894
024 Engineering/Public Svcs	4,205,700	1,716,122	211,500	125,719				360,321		6,619,362
026 Animal Services	982,910	415,115	96,000	67,422				13,500		1,574,947
027 Senior Center	340,752	132,236	23,181	157,668				8,460		662,297
031 Police	28,276,158	7,948,406	657,610	442,946				800,600		38,125,720
032 Fire	17,028,838	5,163,615	342,000	389,132				75,000		22,998,585
038 Facilities/Property Mgmt	1,849,793	885,594	174,900	311,461				41,500		3,263,248
101 Parks & Recreation	5,391,079	2,229,026	398,175	984,170				332,000		9,334,450
110 Library	3,029,001	1,172,209	69,886	219,146		669,836		1,872		5,161,950
112 Municipal Arts	183,892	83,355	18,095	514,140	4,000			46,000		849,482
114 Conference Center			21,580	45,422	1,110,090					1,177,092
115 Special Projects										0
119 Street Improvements						2,665,834				2,665,834
120 Streets	2,067,612	1,010,898						214,221		3,292,731
126 Motor Veh/Equip Repl Res				150,000		3,230,000			3,898,281	7,278,281
138 Hotel/Motel Tax Fund				800,000	100,000				243,753	1,143,753
145 Cum Res/Real Prop Acq			100	53,200	150,000	1,657,563				1,860,863
146 Property Management			61,500	1,557,446		100,000		466,338	605,201	2,790,485
148 Cum Reserve/Parks				55,056		372,223			2,633,866	3,061,145
149 Senior Center Reserve			11,750	3,500					502,071	517,321
151 Fund for Animals			140,500	16,060					265,332	421,892
152 Cum Reserve/Library			5,000	73,185		83,186			302,575	463,946
153 Emergency Medical Svcs	6,813,464	2,006,373	414,962	494,820	598,015	689,354	16,046	371,890	1,436,041	12,840,965
154 Real Estate Excise Tax Fd					300,000		169,343		8,463,126	8,932,469
156 Criminal Justice		500	280,689	295,915	2,364,418	183,000		105,100	9,448,865	12,678,487
157 Traffic Mitigation					7,100,000	908,766				8,008,766
159 Transportation Benefit Dist.					1,500,000				557,748	2,057,748
160 Rainy Day Fund									4,508,945	4,508,945
162 Capital Reserves					3,739,787				24,837,147	28,576,934
197 CHIP Loan Program	222,439	117,752	2,500	364,374	834,217			37,712	13,506,003	15,084,997
198 Comm Dev Block Grants	112,002	59,481	1,000	771,150				11,453	615,883	1,570,969
210 Bond Redemption Fund							3,264,787			3,264,787
243 LID Guaranty Fund					21,821					21,821
299 L.I.D. Redemption Fund					18,929					18,929
401 Water/Sewer Utility	19,420,721	8,355,368	4,897,000	16,961,128	71,157,978	2,789,600	17,763,162	8,001,505	28,294,563	177,641,025
402 Solid Waste Utility	85,199	29,178	5,000	247,250	882,583	20,000	1,045,000	10,193	1,333,389	3,657,792
425 Public Works - Transit	11,468,708	4,879,079	208,724	1,056,462	2,210,310	10,925,071		5,577,648	3,893,415	40,219,417
430 Everpark Garage			2,000	1,191,400		375,000		9,521	1,684,408	3,262,329
440 Golf	945,012	347,380	605,895	1,926,962		54,451	368,604	124,398		4,372,702
450 Sno. Rvr Reg. Water Auth.				18,000						18,000
501 Motor Vehicle Division	1,868,930	836,660	4,192,170	428,740	60,000	135,000		516,636	808,530	8,846,666
503 Self-Insurance Fund		1,606,867		6,623,643					9,486,554	17,717,064
505 Computer Reserve Fund			192,143	1,888,152		677,791			2,382,286	5,140,372
507 Telecommunication	375,613	155,942	73,148	656,897		188,057		43,328	350,796	1,843,781
508 Health Benefits Reserve		19,176,000	1,000	1,610,000					6,507,242	27,294,242
637 Police Pension		1,590,000	2,000	20,000					16,627,710	18,239,710
638 Fire Pension		2,485,000	4,000	18,000					26,851,402	29,358,402
TOTAL	115,411,456	70,335,792	13,290,859	47,730,822	103,807,554	25,732,232	22,626,942	22,103,983	197,945,132	618,984,772

GENERAL TAXING AUTHORITY

Taxes make up approximately 35.1% of the City's total revenue budget and approximately 75% of the General Government revenue budget.

Most of the City's tax rates are at the state statutory maximum. Increased capacity remains within the following: Business & Occupation tax, admissions tax, Vehicle Registration Fees, and Payment in Lieu of Tax (PILOT) taxes. Cable and Garbage utility taxes are not statutorily limited. State legislation places a 1% annual revenue growth limitation on property taxes. Any additional property tax or sales tax increase requires voter approval.

Major Tax Source	2019 Rate	2019 Budget	Maximum Rate	Remaining Taxing Capacity (Rate)	Remaining Taxing Capacity (in dollars)
Property Tax					
- Regular	\$2.159	\$37,554,402	N/A	N/A	N/A
- Special	\$0.500	\$8,698,920	N/A	N/A	N/A
Sales Tax					
- Regular	0.85%	\$28,945,092	0.85%	0.00%	\$0
- Criminal Justice (A)	0.10%	\$1,988,400	0.10%	0.00%	\$0
- Transit	0.60%	\$20,431,830	0.90%	0.30%	\$10,215,915
Business & Occupation Tax					
- Regular (E)	0.10%	\$21,006,670	0.20%	0.10%	\$21,006,670
Utility Tax					
- Telephone	6.00%	\$2,575,500	6.00%	0.00%	\$0
- Natural Gas	6.00%	\$1,514,100	6.00%	0.00%	\$0
- Electricity	6.00%	\$7,679,998	6.00%	0.00%	\$0
- Brokered Natural Gas	6.00%	\$356,700	6.00%	0.00%	\$0
- Cable	6.00%	\$1,672,800	(D)		
- Solid Waste/Garbage	6.00%	\$1,390,000	(D)		
Leasehold Tax	4.00%	\$560,550	4.00%	0.00%	\$0
Gambling Tax					
- Bingo & Raffles	5.00%	\$4,000	5.00%	0.00%	\$0
- Amusement Games	2.00%	\$708	2.00%	0.00%	\$0
- Punch Brds/Pull Tabs	5.00%	\$287,700	5.00%	0.00%	\$0
- Card Rooms (C)	10.00%	\$0	20.00%	10.00%	\$0
PILOT					
- Utilities (Water, Sewer, Stormwater)	6.00%	\$6,422,771	(B)	(B)	(B)
- Transit	6.00%	\$291,325	(B)	(B)	(B)
Cable TV Franchise Fee	5.00%	\$1,479,000	5.00%	0.00%	\$0
Admissions Tax					
- Golf	4.00%	\$106,228	5.00%	1.00%	\$26,557
- Other Amusement	5.00%	\$364,140	5.00%	0.00%	\$0
Hotel/Motel Tax	2.00%	\$650,000	2.00%	0.00%	\$0
Real Estate Excise Tax					
- 1st Quarter (CIP 2)	0.25%	\$2,750,000	0.25%	0.00%	\$0
- 2nd Quarter (CIP 3)	0.25%	\$2,750,000	0.25%	0.00%	\$0
Vehicle Registration Fee	\$20.00	\$1,500,000	\$40.00	\$ 20.00	\$1,500,000

(A) City levies tax, County distributes

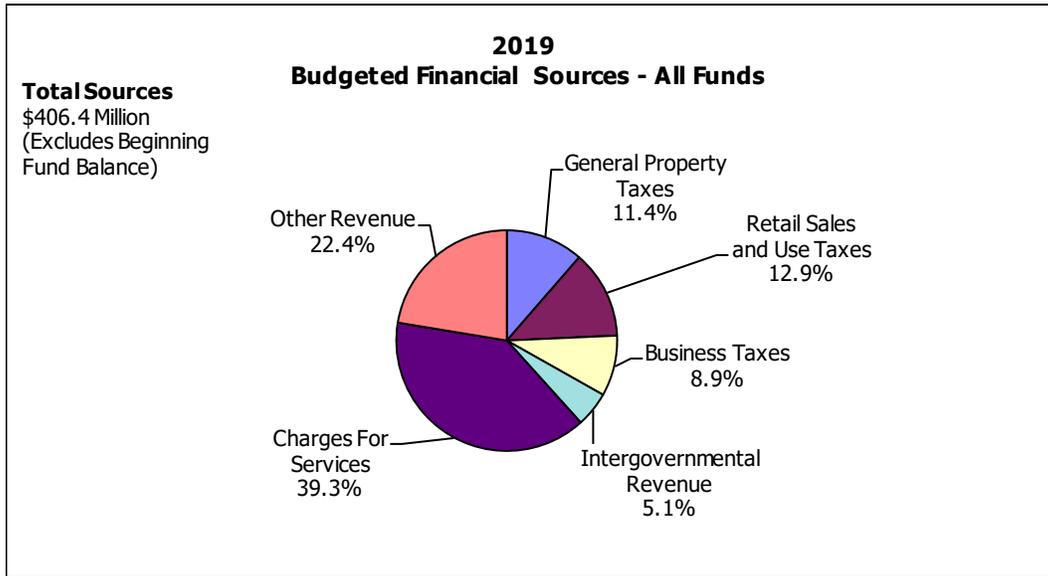
(B) Payment In Lieu of Tax (PILOT) rate determined by City Council

(C) Player funded banked card games taxed at 5%

(D) Not statutorily limited

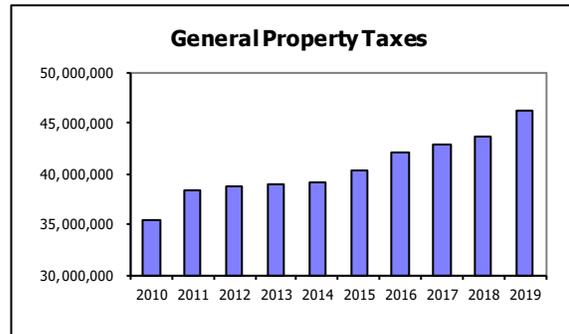
(E) Remaining capacity figure does not reflect reduction related to Boeing Agreement limiting rate to .10% until 2023

ANALYSIS OF SOURCES



General Property Taxes

		Amount	% Change
Actual	2010	35,395,579	0.0%
Actual	2011	38,373,048	8.4%
Actual	2012	38,767,680	1.0%
Actual	2013	38,937,697	0.4%
Actual	2014	39,114,444	0.5%
Actual	2015	40,427,660	3.4%
Actual	2016	42,063,106	4.0%
Actual	2017	42,828,514	1.8%
Budget	2018	43,710,859	2.1%
Budget	2019	46,253,322	5.8%



Property tax receipts represent approximately 11.4% of the City’s total income for 2019. The large increase in 2011, as shown above, was due to an annexation. The majority of the increases in 2015 through 2018 were due new construction being added to the tax rolls. The substantial increase in 2019 is the result of a voter-approved levy lift to restore the EMS levy rate to \$0.50 per \$1,000 of assessed valuation--the maximum rate allowed.

The Snohomish County Treasurer collects property taxes levied in the City of Everett’s five overlapping taxing districts, which include the State, local schools, Snohomish County, City of Everett, and the Port of Everett. Several limitations control the growth of regular property tax levies and revenues:

Levy Rate Limitations

RCW 84.52.050 limits the aggregate of all regular tax levies by the state and all taxing districts to \$10 per \$1,000 of assessed value (AV). If the taxes of all districts collectively exceed this amount, a proportionate adjustment is applied until the total is reduced to the \$10.00 limit.

RCW 84.52.043 limits the regular levy rate of a city to \$3.375 per \$1,000 of AV. **RCW 41.16.060** authorizes cities with LEOFF 1 Fire pension obligations to levy an additional \$0.225 per \$1,000 of AV. The City of Everett's maximum regular levy rate is \$3.60 per \$1,000 of AV.

Revenue Growth Limitations

Initiative 747, passed by the voters in November of 2001, limits the amount by which a taxing district can increase the amount of its regular property tax levy to the lesser of the Implicit Price Deflator (IPD) or one percent, plus adjustments for new construction, annexations, and changes in state-assessed properties. Tax increases greater than one percent must be approved by the voters at an election held according to RCW 84.55.050. A simple majority vote is required.

In 2007, initiative 747 was found to be unconstitutional. However, the state legislature subsequently amended **RCW 84.55.005** and **RCW 84.55.0101** to enforce the revenue growth limits established in Initiative 747.

2019 Levy

The 2019 budget for regular property tax revenue, which includes both the regular levy and the voter-approved Emergency Medical Services levy, is \$46,253,322 - a 5.8% increase over the 2018 budget. The 5.8% growth includes the 1.0% annual increase allowed by state law, 0.7% derived from new construction, and 4.1% from the EMS levy. Monies collected in 2019 for the regular and EMS levies are forecast to be \$37,554,402 and \$8,698,920, respectively.

Levy rates are calculated as follows:

$$\text{Total Levy Amount} \div [\text{Total City Assessed Valuation} \div \$1,000]$$

In 2019, the City's aggregate levy rate forecast is:

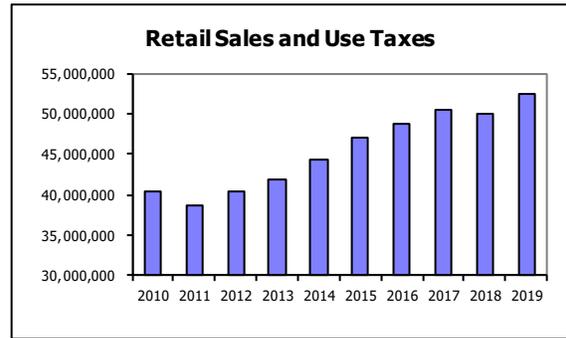
$$\$46,253,322 \div [\$17,393,518,799 \div \$1,000] = \$2.6592$$

The aggregate levy rate consists of:

Regular Levy	\$2.1592
EMS Levy	<u>0.5000</u>
TOTAL Levy	\$2.6592

Sales and Use Taxes

		Amount	% Change
Actual	2010	40,467,386	7.4%
Actual	2011	38,619,687	-4.6%
Actual	2012	40,343,977	4.5%
Actual	2013	41,977,010	4.0%
Actual	2014	44,335,709	5.6%
Actual	2015	47,047,398	6.1%
Actual	2016	48,641,236	3.4%
Actual	2017	50,399,444	3.6%
Budget	2018	50,084,786	-0.6%
Budget	2019	52,372,022	4.6%



Sales and use tax receipts represent approximately 12.9% of the City’s total budgeted income for 2019.

During the Great Recession, total City sales tax collections dropped 22% or \$11.0 million. Retail sales collections bottomed out in late 2009 and began to pick up in 2010 from the lower base. After a small downturn in 2011, we began to see activity improve again in 2012. The growth between 2014 and 2017 is due to robust construction activity. Extraordinary sales tax collections on construction projects are viewed as one-time revenues that do not increase the City’s underlying retail sales tax base. A 4.6% increase over the 2018 budget is forecast for 2019 based on continued signs of economic recovery.

The following table breaks down the sales tax rate into individual taxing entities, as of January 1, 2019. The bolded lines are those that the City of Everett receives from taxable activity within the City of Everett limits. The Everett Transit and Criminal Justice portions of the sales tax were voter-approved.

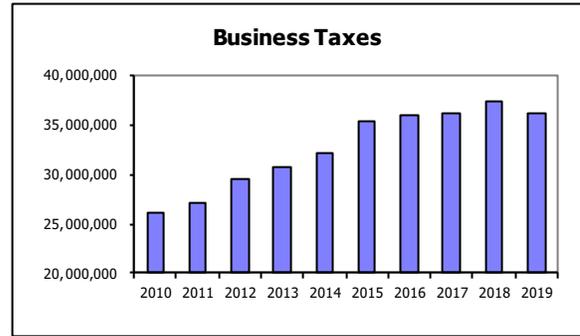
Sales Tax Allocation %	
State of Washington	6.50%
Snohomish County	0.15%
Snoh Co Mental Health	0.10%
City of Everett	0.85%
Everett Transit	0.60%
Criminal Justice	0.10%
Sound Transit (RTA)	1.40%
Total	9.70%

Beginning April 2019, the sales tax rate in Snohomish County will increase by 0.1%. Voters approved this increase in November 2018. The additional tax will provide a stable funding source for replacing and upgrading the Snohomish County Emergency Radio System (SERS) radios and towers. The SERS organization merged with Snohomish County 911 on January 1, 2019.

Lodging tax is also included in this revenue category. The City of Everett imposes a 2% state hotel/motel tax on lodging fees. Both the sales and lodging taxes are collected by the state and remitted to the City on a monthly basis.

Business and Utility Taxes

		Amount	% Change
Actual	2010	26,181,296	-0.9%
Actual	2011	27,197,558	3.9%
Actual	2012	29,431,084	8.2%
Actual	2013	30,804,722	4.7%
Actual	2014	32,068,709	4.1%
Actual	2015	35,418,565	10.4%
Actual	2016	35,937,282	1.5%
Actual	2017	36,167,452	0.6%
Budget	2018	37,287,900	3.1%
Budget	2019	36,131,476	-3.1%



Combined Business and Utility taxes represent approximately 8.9% of the City’s total income for 2019.

The City imposes and collects Business and Occupation taxes on all business activity within its jurisdiction. RCW 35.21.710 limits the B & O tax to a rate of 0.20% (\$2.00 per \$1,000 of gross business receipts). Everett's rate is 0.10% (\$1.00 per \$1,000). The City’s B & O tax rate for manufacturers drops from 0.1% to 0.025% for gross receipts greater than \$8 billion. RCW 35.21.706 requires that any action taken to increase B&O tax must include referendum provisions, allowing a public vote to recall changes to the rate.

The B & O tax is subject to volatility due, in large part, to world airline market conditions and the cyclical nature of this industry. Everett follows projected aircraft sales and delivery schedules closely and continues to incorporate currently published announcements into its forecasting model.

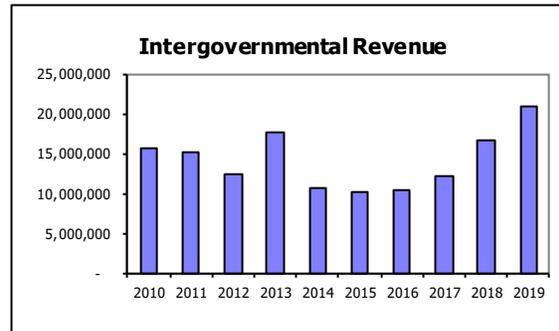
Overall, B & O taxes are budgeted to decrease by 4.7% in 2019. Factors driving the forecast include an expected decline in airline market activity that is partially offset by an increase in audit recoveries and stable economic activity in other business sectors within the City of Everett.

The City imposes utility taxes upon gross revenues of the local natural gas, telephone, electric, garbage and cable companies. These companies do not pay the regular business and occupation tax.

Business and Utility Taxes, as a revenue category, are forecast to be 3.1% lower than the amount budgeted for 2018. The majority of this decrease can be attributed to weak performance in B&O tax, natural gas, and telephone tax receipts.

Intergovernmental Revenue

		Amount	% Change
Actual	2010	15,663,949	-27.9%
Actual	2011	15,065,075	-3.8%
Actual	2012	12,404,886	-17.7%
Actual	2013	17,773,113	43.3%
Actual	2014	10,603,919	-40.3%
Actual	2015	10,243,373	-3.4%
Actual	2016	10,329,592	0.8%
Actual	2017	12,170,731	17.8%
Budget	2018	16,574,048	36.2%
Budget	2019	20,943,887	26.4%



Intergovernmental revenue receipts represent approximately 5.1% of the City’s total income for 2019.

The City of Everett regularly seeks state and federal grants to aid in funding various projects or services. Because of the unpredictability associated with grant availability from year to year, we budget only for grant revenue that we know, with some certainty, the City will receive in the coming year. Transportation-related grants again dominate the field in 2019, with Federal Transit Authority (FTA) grants providing funding for electric buses, para-transit vehicles and preventive maintenance, and Washington State Department of Transportation (WSDOT) grants for Commute Trip Reduction, improvements to Broadway Ave, and the 80-stall park-and-ride expansion at Everett Station. Other large grants include Community Development Block Grants and Community Housing Improvement Program (CHIP) grants.

State shared revenues consist of liquor board profits, liquor excise taxes, gas taxes, and marijuana enforcement revenues. The 2019 budget amounts for state shared revenues are based on published estimates from the Municipal Services and Research Center of Washington.

Liquor board profits are derived from license fees that the State Liquor Control Board collects from distributors and retailers, and are distributed to the cities and counties based on population. In 2012, the citizens of Washington State voted to privatize liquor sales. At that time, the state passed legislation that provided for an additional \$10 million distribution to local governments to be used to enhance public safety programs, and permanently diverted all growth in liquor board profits to the state. Therefore, liquor board profits are expected to remain relatively flat from 2018 to 2019, and for all years thereafter.

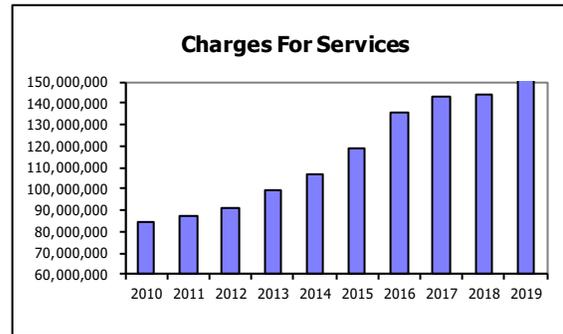
Liquor excise taxes are imposed on liquor and wine sales, with distribution based on population. For 2019, liquor excise taxes are budgeted to increase from \$4.67 to \$5.14 per capita based on an estimate from the Economic Revenue Forecast Council. The increase in per capita distribution combined with Everett’s population growth equates to an overall 11.4% increase in Everett’s liquor excise tax revenue.

The state imposes gas taxes on gallons of gas sold and distributes the proceeds to cities and counties based on population. As a result of state legislation in 2015, the motor vehicle fuel tax increased by 11.9 cents. The additional tax was phased in over a two-year period, with the first increase beginning August 1, 2015, and the second increase effective July 1, 2016. The resulting revenues from the motor vehicle fuel tax increase are being shared with cities and counties based upon a set allocation provided in the bill. The estimated revenue from these sources for 2019 is \$2,592,072, which represents a 2.1% increase over the 2018 budget.

Finally, with the legalization of marijuana sales, a marijuana tax was imposed by the state. The state shares a portion of these taxes with cities and counties based on a complex formula, with the total shared amount capped after 2019. For 2019, the City has budgeted \$170,000 from this revenue.

Charges for Goods and Services

		Amount	% Change
Actual	2010	84,065,813	-0.8%
Actual	2011	86,994,964	3.5%
Actual	2012	90,884,939	4.5%
Actual	2013	99,476,351	9.5%
Actual	2014	107,040,205	7.6%
Actual	2015	119,283,836	11.4%
Actual	2016	135,998,159	14.0%
Actual	2017	143,601,290	5.6%
Budget	2018	144,069,250	0.3%
Budget	2019	159,669,446	10.8%



Charges for Goods and Services represent approximately 39.3% of the City’s total income for 2019. This revenue source is comprised of fees charged for providing specialized services that are distinct from basic services funded from general taxation. Charges for Goods and Services include probation fees; plan check fees; animal shelter fees; recreational programs; traffic mitigation; water, sewer, and storm drainage fees; solid waste and recycling fees; transit fares and interdepartmental services.

A large percentage (nearly 65%) of this revenue category is attributable to water, sewer, and storm drainage fees. Water, sewer and storm drainage fees are currently budgeted to increase by 10.6% in 2019 due primarily to a planned rate increase.

Other notable changes within Charges for Goods and Services include the implementation of fire inspection and plan check fees, which is estimated to generate \$200,000 in 2019; an increase in traffic mitigation fee revenue of \$528,000 or 68% based on a combination of fee and activity increases; and a \$307,000 increase in basic life support transport fees due to the addition of a second medical aid unit in the fire department.

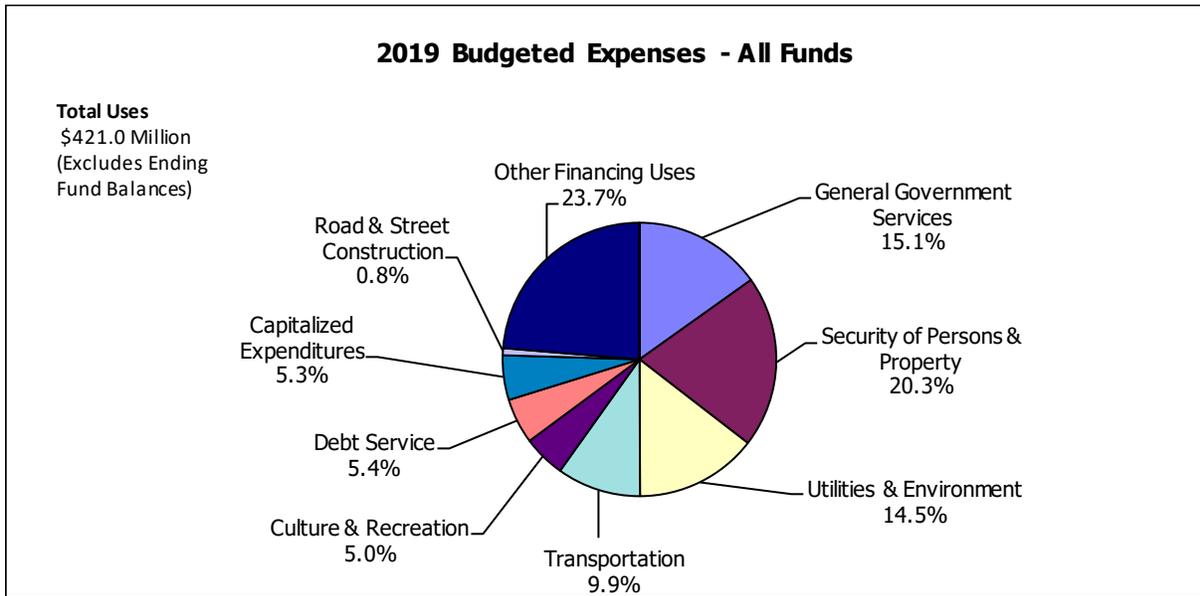
Other Revenue

The “Other Revenue” category of the budget comprises \$91.0 million or 22.4% of the budget for 2019.

Significant items in Other Revenue include:

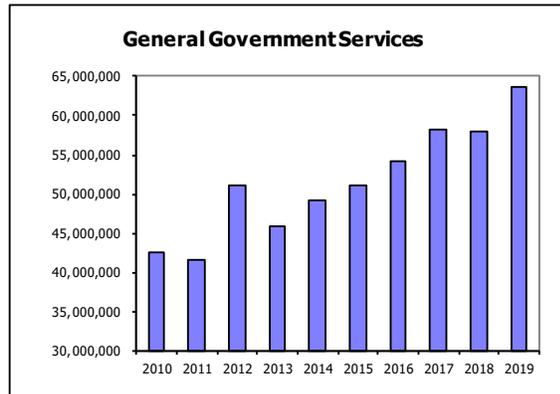
- Business licenses & permits - \$2.1 million
- Real estate excise tax - \$5.5 million
- Transportation Benefit District fees - \$1.5 million
- Rents and lease income - \$4.0 million
- Fines and forfeits - \$1.6 million
- Interest earnings - \$4.0 million
- Transfers In - \$19.4 million
- Proceeds of long-term debt - \$45.0 million
- Other miscellaneous revenue - \$2.2 million

ANALYSIS OF USES



General Government Services

		Amount	% Change
Actual	2010	42,625,668	-2.1%
Actual	2011	41,538,359	-2.6%
Actual	2012	51,050,085	22.9%
Actual	2013	45,795,463	-10.3%
Actual	2014	49,258,237	7.6%
Actual	2015	51,186,924	3.9%
Actual	2016	54,240,375	6.0%
Actual	2017	58,166,188	7.2%
Budget	2018	57,892,249	-0.5%
Budget	2019	63,784,539	10.2%



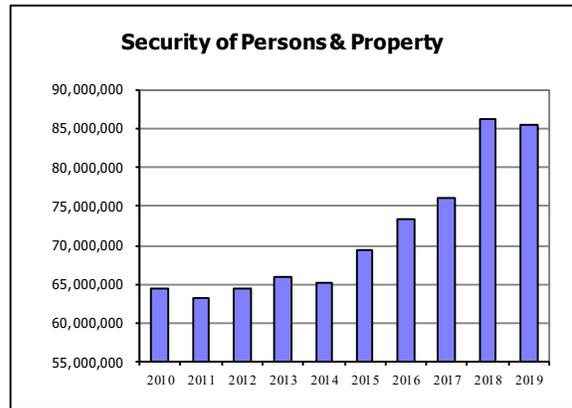
General Government Services includes the Legislative, Judicial, Executive, Financial and Records Services, Legal, Personnel, and Facilities departments as well as Employee Benefit Programs and Central Services. Employee Benefit Programs comprise 47% of this category.

The large increase from 2011 to 2012 in General Government Services was due primarily to the pre-funding of 2013 insurance premiums in 2012, which then resulted in a decline from 2012 to 2013. The 6.0% increase from 2015 to 2016 included a \$1,000,000 contribution to the newly created Capital Improvement Fund 1, \$1,000,000 for the new Streets Initiative Program, and cost-of-living adjustments (COLAs), all of which are ongoing. The large increase from 2016 to 2017 was due in large part to extraordinary claims in the City’s self-insured medical program, which continued into 2018.

2019 is budgeted to grow 10.2% over the 2018 original budget. The primary cause for the large increase is that significantly more 2018 reserve and long-term contributions were prefunded in 2017. This level of prefunding was not available for the 2019 budget. Other factors include cost increases in medical benefits and labor contract COLAs.

Security of Persons and Property

		Amount	% Change
Actual	2010	64,481,960	-0.1%
Actual	2011	63,138,335	-2.1%
Actual	2012	64,394,883	2.0%
Actual	2013	66,028,204	2.5%
Actual	2014	65,229,198	-1.2%
Actual	2015	69,322,035	6.3%
Actual	2016	73,326,381	5.8%
Actual	2017	76,040,275	3.7%
Budget	2018	86,178,742	13.3%
Budget	2019	85,544,557	-0.7%

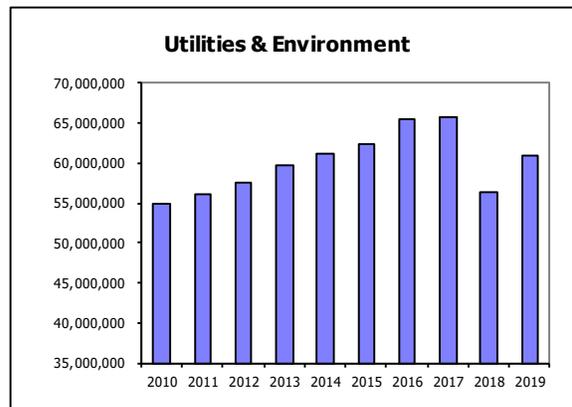


Security of Persons and Property includes Law Enforcement (44.6%), Fire Control (27.1%), Emergency Communications (6.1%), Emergency Medical Services (14.1%), Detention & Corrections (5.3%), and Protective Inspections (2.7%). With the exception of Communications and Detention & Corrections, labor makes up the majority of costs in this category.

The 6.3% increase between 2014 and 2015 was due to the settlement of the Police Officers Association contract in 2015. This settlement included COLAs for 2014 and 2015 – neither of which were included in prior year budgets. The 2018 and 2019 budgets contemplate fully staffed police and fire departments. The departments averaged 24 and 5 vacant positions per month in 2016 and 2017, respectively. The vacancies held down expenditures in those years and are a contributing factor to the 13.3% increase from the 2017 actual expenditures to the 2018 budgeted expenditures. Starting in 2018, the budget also includes the restoration of contributions to the LEOFF 1 Police & Fire Pension Funds and the implementation of the new GASB 68 reporting requirement for LEOFF 2 special retirement funding that is provided by the state. The net 0.7% decrease between 2018 and 2019 is due to a reduction in capital funding for radio system replacements.

Utilities and Environment

		Amount	% Change
Actual	2010	55,012,035	6.4%
Actual	2011	56,004,882	1.8%
Actual	2012	57,441,579	2.6%
Actual	2013	59,807,450	4.1%
Actual	2014	61,154,535	2.3%
Actual	2015	62,411,319	2.1%
Actual	2016	65,543,931	5.0%
Actual	2017	65,637,855	0.1%
Budget	2018	56,422,185	-14.0%
Budget	2019	60,898,042	7.9%

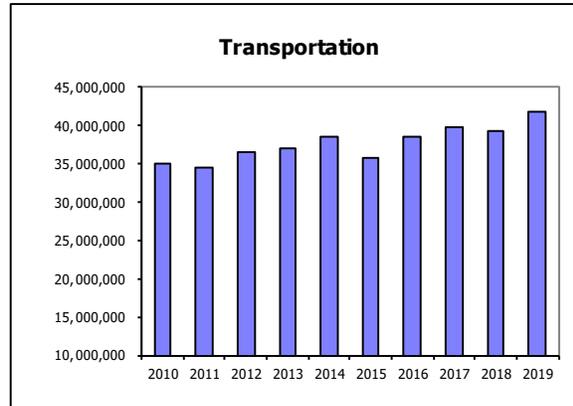


The City of Everett's Water/Sewer Utility makes up 99% of this category. Water operations include the distribution and filtration of water for the citizens of Everett as well as sales to other water systems in Snohomish County. Sewer operations include collection and treatment of sewage and surface water management. The large decrease from 2017 actuals to the 2018 budget is due in large part to depreciation expense, which is accounted for in actuals but is not included in the operating budget. The 7.9% increase from 2018 to 2019 is due primarily to increases in scheduled repairs and maintenance, and growth in the

Utility’s payment in lieu of tax (PILOT), which is based on the system revenues. Utility rates are scheduled to increase by 6.4% in 2019.

Transportation

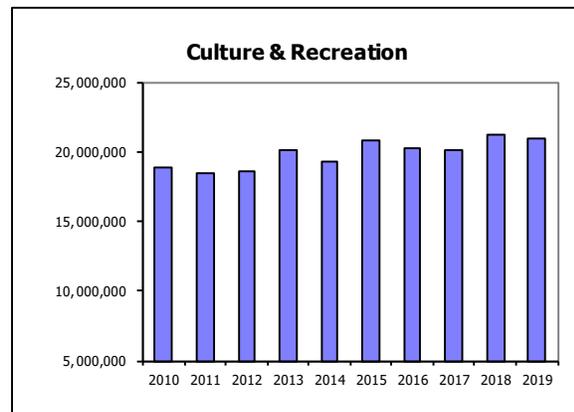
		Amount	% Change
Actual	2010	35,008,421	4.7%
Actual	2011	34,527,810	-1.4%
Actual	2012	36,484,038	5.7%
Actual	2013	37,089,219	1.7%
Actual	2014	38,612,557	4.1%
Actual	2015	35,707,793	-7.5%
Actual	2016	38,527,254	7.9%
Actual	2017	39,857,515	3.5%
Budget	2018	39,377,393	-1.2%
Budget	2019	41,797,970	6.1%



Everett Transit comprises about 60% of Transportation expenditures. Road and Street Maintenance, the Motor Vehicle Division, and the EverPark Garage make up the balance in this category. Just under 10 FTEs were added to the Transit Department between 2008 and 2014 to provide for expanded service. The decrease from 2014 to 2015 was due to several factors including a reduction of 1.5 FTEs and a \$1.1 million dollar reduction in retirement benefit expenses due to an accounting adjustment. In 2016, ten positions were transferred from the Facilities department to the Transit fund - these positions provide custodial, security, and management services at Transit’s Everett Station. In 2019, Everett Transit is anticipating the purchase of additional electric buses and the completion of the Broadway improvement project. These projects are funded primarily with grants. In addition, both the Motor Vehicle Division and the EverPark Garage fund have budgeted an increase in capital outlay for 2019 compared to 2018.

Culture and Recreation

		Amount	% Change
Actual	2010	18,879,108	-2.0%
Actual	2011	18,424,690	-2.4%
Actual	2012	18,569,976	0.8%
Actual	2013	20,101,418	8.2%
Actual	2014	19,329,660	-3.8%
Actual	2015	20,802,459	7.6%
Actual	2016	20,308,485	-2.4%
Actual	2017	20,159,454	-0.7%
Budget	2018	21,218,671	5.3%
Budget	2019	21,000,836	-1.0%

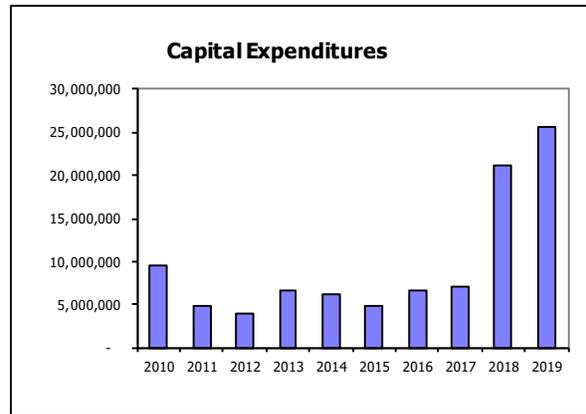


Culture and Recreation is comprised of Parks and Recreation, Library services, Golf, Municipal Arts, Conference Center, and Hotel Motel tax-funded expenditures. The change from 2012 to 2013 of 8.2% was due to vacant positions in 2012 that were filled in 2013. Three positions were eliminated in 2014. In 2015, this category saw increases in labor costs, including the addition of benefits for eighteen Park and Golf day laborers due to the new Affordable Care Act requirements, a 2% increase to the Park’s maintenance and operations budget, the restoration of \$100,000 to the Park’s capital projects budget, and annual increases to the Library’s book budget. The 5.3% budget increase for 2018 was due to rising employee medical benefit costs and labor

contract COLAs. The 1.0% decrease between 2018 and 2019 is due to the reduction of three staff positions in the parks department through attrition, and the temporary reduction in the Library’s labor costs during the closure of the Evergreen Library for the expansion project.

Capital Expenditures

		Amount	% Change
Actual	2010	9,458,449	-29.6%
Actual	2011	4,913,638	-48.1%
Actual	2012	4,025,481	-18.1%
Actual	2013	6,599,815	64.0%
Actual	2014	6,233,795	-5.5%
Actual	2015	4,933,171	-20.9%
Actual	2016	6,711,609	36.1%
Actual	2017	7,101,417	5.8%
Budget	2018	21,213,394	198.7%
Budget	2019	25,732,232	21.3%

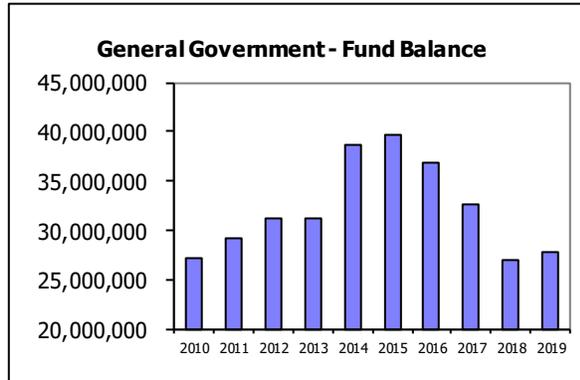


Capital expenditures can vary greatly between years due to the timing of capital projects and the availability of funding. Expenditures in 2011 and 2012 were particularly low due in large part to the recession. Expenditures remained at the lower level through 2015 as funding for projects was scarce. The 2018 and 2019 capital outlay budgets include funds for several projects; however, actual expenditures may be lower due timing and limitations on the amount of work that can be accomplished within the given year. Most capital outlay dollars budgeted and not spent for a project in progress will be re-appropriated to the following year. Please see the Capital and Debt section of the budget for details on capital expenditures.

ANALYSIS OF FUND BALANCE

General Government – Fund Balance

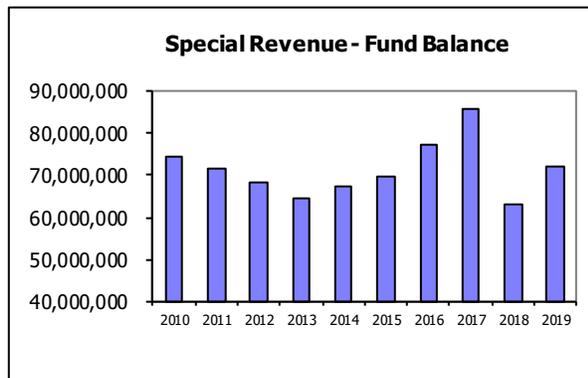
		Amount	% Change
Actual	2010	27,264,821	1.4%
Actual	2011	29,201,798	7.1%
Actual	2012	31,286,509	7.1%
Actual	2013	31,289,872	0.0%
Actual	2014	38,643,180	23.5%
Actual	2015	39,719,560	2.8%
Actual	2016	36,831,894	-7.3%
Actual	2017	32,585,334	-11.5%
Budget	2018	27,000,000	-17.1%
Budget	2019	27,900,000	3.3%



In 2004, the City Council adopted a fund balance policy retaining a general government reserve balance equal to 20% of annual operating revenues. For years ending 2005 through 2007, the City targeted the 20% reserve and transferred excess funds to pension and CIP reserve accounts. For years ending 2008 through 2017, the City chose to retain the majority of the surplus in the general fund as a contingency against potential revenue shortfalls, labor contract settlements, and known potential liabilities (landslides). 2018 and 2019 were both budgeted to end the year at the 20% target.

Special Revenues – Fund Balance

		Amount	% Change
Actual	2010	74,256,811	-10.2%
Actual	2011	71,758,656	-3.4%
Actual	2012	68,144,230	-5.0%
Actual	2013	64,712,085	-5.0%
Actual	2014	67,244,781	3.9%
Actual	2015	69,501,693	3.4%
Actual	2016	77,382,921	11.3%
Actual	2017	85,928,394	11.0%
Budget	2018	63,145,682	-26.5%
Budget	2019	71,824,837	13.7%



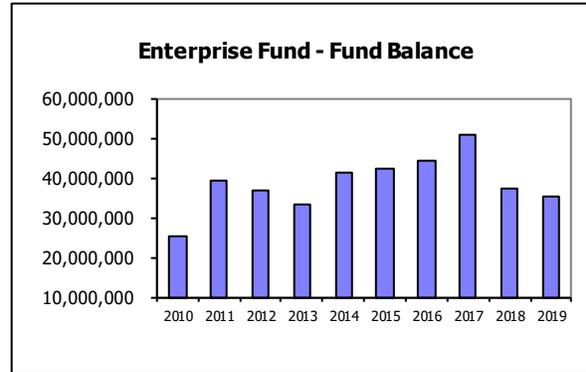
Special Revenues Funds are generally used to account for revenues that are to be spent for specific purposes or projects, such as capital projects, street improvements, and Emergency Medical Services operations. Often a project is budgeted for but then deferred or only partially completed by year-end, which can create dramatic changes in fund balance from one year to the next.

The decreases in fund balances in 2010 through 2013 were due to the combined factors of declining revenues during the recession and the continued use of existing funds to make annual debt service payments on the conference center construction bonds and the bonds issued to purchase property for the events center. Other uses of accumulated fund balance include funding for several major projects, such as the Downtown Plaza, the new Municipal Court Building, the 41st Street round about, the Fire Administration Building seismic retrofit, and the Broadway bridge replacement. Fund balances grew in 2014-2017 as a result of revenues coming in above budget and fewer capital projects being completed. The growth in budgeted fund balance between

2018 and 2019 is the result of an increase in EMS Fund 153 due to the voter-approved levy lid lift, improved real estate excise tax receipts, and project timing in Capital Improvement Funds 154 and 162.

Enterprise Fund – Fund Balance

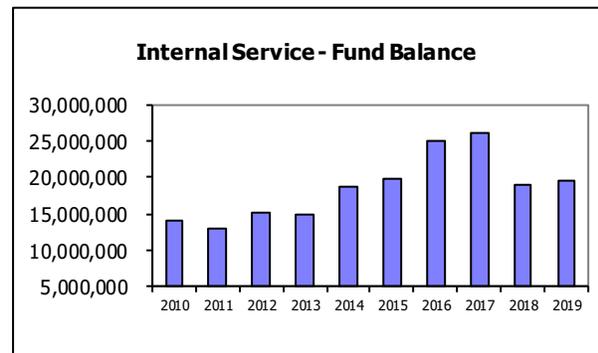
		Amount	% Change
Actual	2010	25,454,746	-25.4%
Actual	2011	39,653,755	55.8%
Actual	2012	36,710,133	-7.4%
Actual	2013	33,509,351	-8.7%
Actual	2014	41,379,305	23.5%
Actual	2015	42,204,633	2.0%
Actual	2016	44,535,627	5.5%
Actual	2017	51,075,287	14.7%
Budget	2018	37,192,199	-27.2%
Budget	2019	35,205,975	-5.3%



The two largest enterprise funds are the Utilities and Transit funds. Changes in Fund Balance between 2010 and 2016 are due primarily to the issuance of water and sewer revenue bonds and the subsequent use of the bond proceeds. In addition, the Transit Department fund balance decreased by roughly \$1.8 million in 2013 due to planned capital outlay. The build-up of fund balance between 2015 and 2017 was due to both the Utility and Transit departments purposefully building reserves for large future capital projects. The substantial decline budgeted for 2018 is due in large part to the use of some of those accumulated funds for planned construction projects in the Utilities department. The continued reduction in fund balances anticipated in the 2019 budget reflects activity in Transit Fund 425 and Everpark Garage Fund 430, resulting from construction projects and capital investments in buses.

Internal Service – Fund Balance

		Amount	% Change
Actual	2010	13,999,942	-8.2%
Actual	2011	13,106,914	-6.4%
Actual	2012	15,089,986	15.1%
Actual	2013	14,973,460	-0.8%
Actual	2014	18,686,104	24.8%
Actual	2015	19,793,916	5.9%
Actual	2016	25,009,933	26.4%
Actual	2017	26,220,960	4.8%
Budget	2018	19,145,373	-27.0%
Budget	2019	19,535,408	2.0%

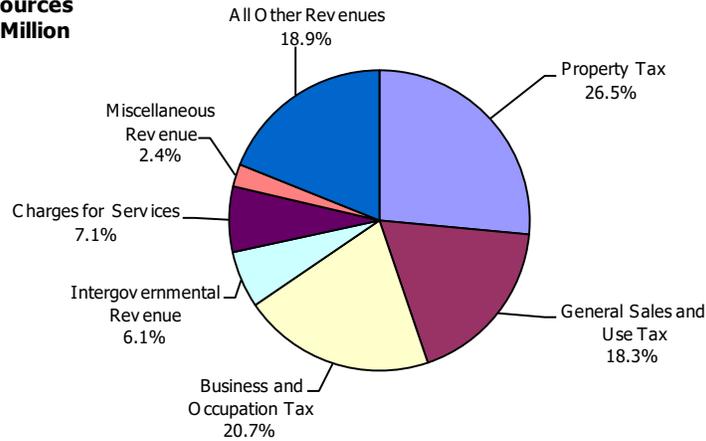


The Internal Service Funds combined fund balances tend to fluctuate from year to year due to the nature of the funds. For example, both the Self Insurance Fund and the Employee Health Benefit Reserve Fund experienced abnormally high claims in 2010 and 2011 and then again in 2013, which brought the fund balances down. Funding rates for the Employee Benefits Reserve fund were increased 16.5% in 2014 to accommodate the high claims and rebuild the fund’s Incurred But Not Reported and Claims Contingency reserves to the mandated levels. The City’s Tort Claims Reserve benefited in 2015 from a successful settlement of a major legal claim. Insurance claims were better than anticipated in 2016; thereby, fund balance was not reduced as much as expected. Fund balances budgeted for 2018 and 2019 are at target levels.

FINANCIAL SOURCES & USES GOVERNMENTAL FUNDS

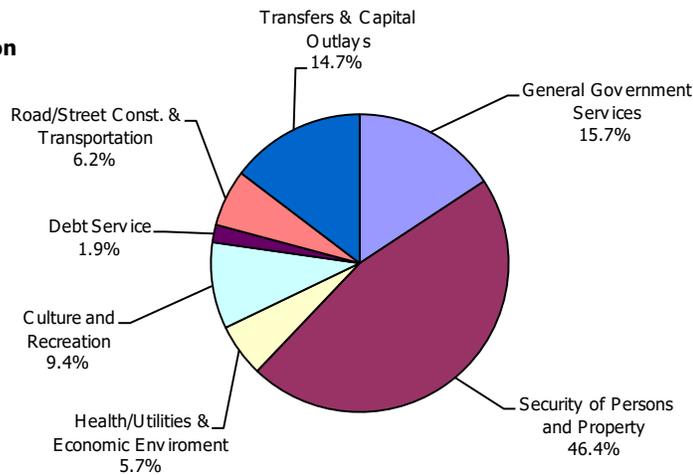
2019 Budgeted Financial Sources - Governmental Funds

Total Sources
\$174.6 Million



2019 Budgeted Uses - Governmental Funds

Total Uses
\$181.6 Million



Summary of Financial Sources and Uses Governmental Funds Page 1 of 2

	GENERAL GOVERNMENT OPERATIONS			SPECIAL REVENUE FUNDS		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Property Tax	\$ 36,212,615	\$ 36,966,259	\$ 37,554,402	\$ 6,604,824	\$ 6,744,600	\$ 8,698,920
General Sales and Use Tax	27,588,387	28,116,233	29,301,792	2,736,583	2,435,000	2,638,400
Business and Occupation Tax	36,615,232	37,287,900	36,131,476	-	-	-
Other Taxes	872,627	884,625	924,690	7,520,064	6,450,000	7,000,000
Licenses and Permits	4,284,358	4,182,669	4,186,500	-	-	-
Intergovernmental Revenue	6,830,626	6,999,217	6,668,491	2,198,163	4,635,944	4,006,838
Charges for Goods and Services	7,946,812	8,281,489	9,020,870	3,313,881	2,575,375	3,310,577
Fines and Forfeits	1,362,739	1,415,500	1,578,700	4,513	5,000	4,350
Miscellaneous Revenue	1,600,616	1,529,010	1,642,400	2,377,912	2,453,193	2,584,914
Other Financing Sources	9,923,730	11,412,290	11,960,446	9,577,864	3,659,403	4,100,758
Total Financial Sources	\$ 133,237,742	\$ 137,075,192	\$ 138,969,767	\$ 34,333,804	\$ 28,958,515	\$ 32,344,757
Uses of Financial Sources						
General Government Services	\$ 26,115,597	\$ 25,401,069	\$ 26,020,296	\$ 2,251,962	\$ 1,939,170	\$ 2,547,438
Security of Persons & Property	65,867,171	72,290,260	72,966,755	8,891,667	13,053,498	11,272,874
Transportation	6,996,414	7,681,740	7,642,307	-	-	-
Economic Environment	5,520,996	6,512,306	6,229,566	2,445,849	2,716,068	2,690,640
Mental & Physical Health	1,158,008	1,251,958	1,543,477	68,013	94,582	15,250
Culture & Recreation	15,073,916	16,043,795	15,517,948	986,090	1,334,006	1,533,241
Debt Service	-	-	-	227,053	226,287	185,389
Capitalized Expenditures	947,241	1,534,857	677,336	2,156,975	11,285,993	6,315,326
Road & Street Construction	4,757,763	5,064,635	2,665,834	3,909	908,025	908,766
Other Financing Uses	11,047,196	5,772,566	5,106,248	8,756,813	20,736,993	14,504,205
Total Uses of Financial Sources	\$ 137,484,302	\$ 141,553,186	\$ 138,369,767	\$ 25,788,331	\$ 52,294,622	\$ 39,973,129
Net Increase (Decrease) in Fund Balance	\$ (4,246,560)	\$ (4,477,994)	\$ 600,000	\$ 8,545,473	\$ (23,336,107)	\$ (7,628,372)
Fund Balance January 1	36,831,894	31,823,282	27,300,000	77,382,921	83,416,213	79,453,209
Fund Balance December 31	\$ 32,585,334	\$ 27,345,288	\$ 27,900,000	\$ 85,928,394	\$ 60,080,106	\$ 71,824,837

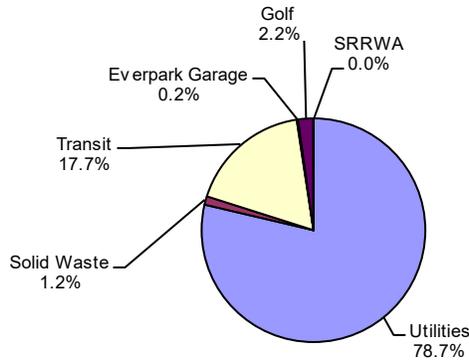
Summary of Financial Sources and Uses Governmental Funds Page 2 of 2

	DEBT SERVICE FUNDS			TOTAL GOVERNMENTAL FUNDS		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Property Tax	\$ -	\$ -	\$ -	\$ 42,817,439	\$ 43,710,859	\$ 46,253,322
General Sales and Use Tax	-	-	-	30,324,970	30,551,233	31,940,192
Business and Occupation Tax	-	-	-	36,615,232	37,287,900	36,131,476
Other Taxes	-	-	-	8,392,691	7,334,625	7,924,690
Licenses and Permits	-	-	-	4,284,358	4,182,669	4,186,500
Intergovernmental Revenue	-	-	-	9,028,789	11,635,161	10,675,329
Charges for Goods and Services	-	-	-	11,260,693	10,856,864	12,331,447
Fines and Forfeits	-	-	-	1,367,252	1,420,500	1,583,050
Miscellaneous Revenue	9,808	-	2,200	3,988,336	3,982,203	4,229,514
Other Financing Sources	2,900,612	3,130,807	3,283,716	22,402,206	18,202,500	19,344,920
Total Financial Sources	\$ 2,910,420	\$ 3,130,807	\$ 3,285,916	\$ 170,481,966	\$ 169,164,514	\$ 174,600,440
Uses of Financial Sources						
General Government Services	\$ -	\$ -	\$ -	\$ 28,367,559	\$ 27,340,239	\$ 28,567,734
Security of Persons & Property	-	-	-	74,758,838	85,343,758	84,239,629
Transportation	-	-	-	6,996,414	7,681,740	7,642,307
Economic Environment	-	-	-	7,966,845	9,228,374	8,920,206
Mental & Physical Health	-	-	-	1,226,021	1,346,540	1,558,727
Culture & Recreation	-	-	-	16,060,006	17,377,801	17,051,189
Debt Service	2,886,627	3,121,449	3,264,787	3,113,680	3,347,736	3,450,176
Capitalized Expenditures	-	-	-	3,104,216	12,820,850	6,992,662
Road & Street Construction	-	-	-	4,761,672	5,972,660	3,574,600
Other Financing Uses	33,985	18,716	40,750	19,837,994	26,528,275	19,651,203
Total Uses of Financial Sources	\$ 2,920,612	\$ 3,140,165	\$ 3,305,537	\$ 166,193,245	\$ 196,987,973	\$ 181,648,433
Net Increase (Decrease) in Fund Balance	\$ (10,192)	\$ (9,358)	\$ (19,621)	\$ 4,288,721	\$ (27,823,459)	\$ (7,047,993)
Fund Balance January 1	31,171	9,358	19,621	114,245,986	115,248,853	106,772,830
Fund Balance December 31	\$ 20,979	\$ -	\$ -	\$ 118,534,707	\$ 87,425,394	\$ 99,724,837

FINANCIAL SOURCES AND USES ENTERPRISE FUNDS

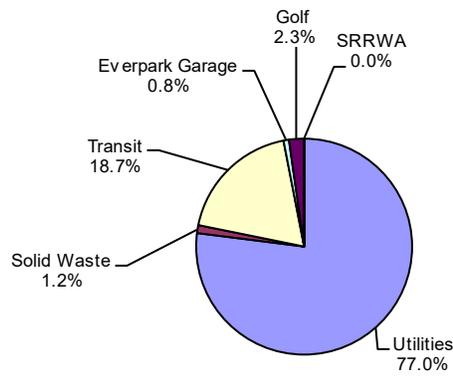
2019 Budgeted Financial Sources - Enterprise Funds

Total Sources
\$189.7 Million



2019 Budgeted Uses - Enterprise Funds

Total Uses
\$194.0 Million



Summary of Financial Sources and Uses
Enterprise Funds
 Page 1 of 4

UTILITIES			SOLID WASTE FUND		
2017	2018	2019	2017	2018	2019
Actuals	Amended Budget	Adopted Budget	Actuals	Amended Budget	Adopted Budget

Financial Sources

Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Taxes	-	-	-	-	-	-
Licenses and Permits	1,140	1,500	1,150	-	-	-
Intergovernmental Revenues	835,696	-	-	60,749	35,000	35,000
Charges for Services	91,354,641	91,505,180	101,196,471	2,415,863	2,200,000	2,300,000
Miscellaneous Revenue	1,096,899	1,537,458	1,439,991	16,190	12,000	12,000
Other Financing Sources	682,986	11,564,800	46,565,000	-	-	-

Total Financial Sources

\$ 93,971,362	\$ 104,608,938	\$ 149,202,612	\$ 2,492,802	\$ 2,247,000	\$ 2,347,000
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Uses of Financial Sources

Personnel Services	\$ 24,619,248	\$ 26,727,379	\$ 27,776,089	\$ 80,215	\$ 105,448	\$ 114,377
Supplies	4,747,238	4,811,600	4,900,000	2,098	10,700	5,000
Professional Services	11,950,193	14,865,097	16,957,128	215,014	189,260	247,250
Intergovernmental Charges	15,323,186	30,960,757	71,157,978	725,000	2,793,845	882,583
Interfund Service Charges	6,940,981	2,242,000	2,775,500	11,016	9,092	10,193
Capital Outlays	3,505,295	10,531,184	10,821,084	11,842	-	20,000
Debt Service Principal	10,219,991	7,192,301	6,946,078	1,000,000	1,000,000	1,000,000
Debt Service Interest	7,904,109	7,278,620	8,012,605	116,875	82,500	45,000

Total Uses of Financial Sources

\$ 85,210,241	\$ 104,608,938	\$ 149,346,462	\$ 2,162,060	\$ 4,190,845	\$ 2,324,403
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Net Increase (Decrease)

in Fund Balance	\$ 8,761,121	\$ -	\$ (143,850)	\$ 330,742	\$ (1,943,845)	\$ 22,597
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Fund Balance January 1

30,316,019	27,833,308	28,438,613	634,650	2,593,845	1,310,792
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Fund Balance December 31

\$ 39,077,140	\$ 27,833,308	\$ 28,294,763	\$ 965,392	\$ 650,000	\$ 1,333,389
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Summary of Financial Sources and Uses

Enterprise Funds

Page 2 of 4

	TRANSIT FUND			EVERPARK GARAGE		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Sales Tax	\$19,552,780	\$ 19,533,553	\$ 20,431,830	\$ -	\$ -	\$ -
Other Taxes	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-
Intergovernmental Revenues	2,016,329	9,575,899	9,941,558	-	-	-
Charges for Services	1,355,732	1,343,314	1,665,435	-	-	-
Miscellaneous Revenue	1,364,706	1,335,607	1,549,740	395,988	320,000	334,000
Other Financing Sources	1,728	-	-	-	-	-
Total Financial Sources	\$24,291,275	\$ 31,788,373	\$ 33,588,563	\$ 395,988	\$ 320,000	\$ 334,000
Uses of Financial Sources						
Personnel Services	\$14,330,051	\$ 15,821,535	\$ 16,347,787	\$ -	\$ -	\$ -
Supplies	518,164	241,659	208,724	3,810	1,200	2,000
Professional Services	1,543,108	1,541,264	1,056,462	249,362	350,550	1,191,400
Intergovernmental Charges	2,012,441	2,019,871	2,210,310	-	-	-
Interfund Service Charges	5,333,114	4,833,098	5,577,648	11,976	20,597	9,521
Capital Outlays	3,284,220	9,546,741	10,925,071	-	674,950	375,000
Debt Service Principal	-	-	-	-	-	-
Debt Service Interest	-	-	-	-	-	-
Total Uses of Financial Sources	\$27,021,098	\$ 34,004,168	\$ 36,326,002	\$ 265,148	\$ 1,047,297	\$ 1,577,921
Net Increase (Decrease) in Fund Balance	\$ (2,729,823)	\$ (2,215,795)	\$ (2,737,439)	\$ 130,840	\$ (727,297)	\$ (1,243,921)
Fund Balance January 1	10,646,131	8,334,994	6,630,854	2,834,489	2,816,989	2,928,329
Fund Balance December 31	\$ 7,916,308	\$ 6,119,199	\$ 3,893,415	\$ 2,965,329	\$ 2,089,692	\$ 1,684,408

Summary of Financial Sources and Uses Enterprise Funds Page 3 of 4

	GOLF			SRRWA		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Taxes	99,621	109,082	106,228	-	-	-
Licenses and Permits	-	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	18,000	18,000
Charges for Services	3,348,632	3,661,180	3,574,369	-	-	-
Miscellaneous Revenue	489,573	505,659	502,983	-	-	-
Other Financing Sources	1,175	-	-	3,125	-	-
Total Financial Sources	\$ 3,939,001	\$ 4,275,921	\$ 4,183,580	\$ 3,125	\$ 18,000	\$ 18,000
Uses of Financial Sources						
Personnel Services	\$ 1,042,457	\$ 1,260,357	\$ 1,292,392	\$ -	\$ -	\$ -
Supplies	983,294	706,425	605,895	-	-	-
Professional Services	1,422,484	1,951,964	1,926,962	3,125	18,000	18,000
Intergovernmental Charges	-	-	-	-	-	-
Interfund Service Charges	140,112	139,487	128,849	-	-	-
Capital Outlays	-	45,000	50,000	-	-	-
Debt Service Principal	200,000	205,000	210,000	-	-	-
Debt Service Interest	103,874	130,983	158,604	-	-	-
Total Uses of Financial Sources	\$ 3,892,221	\$ 4,439,216	\$ 4,372,702	\$ 3,125	\$ 18,000	\$ 18,000
Net Increase (Decrease) in Fund Balance	\$ 46,780	\$ (163,295)	\$ (189,122)	\$ -	\$ -	\$ -
Fund Balance January 1	104,338	163,295	189,122	-	-	-
Fund Balance December 31	\$ 151,118	\$ -	\$ -	\$ -	\$ -	\$ -

Summary of Financial Sources and Uses Enterprise Funds Page 4 of 4

TOTAL ENTERPRISE FUNDS		
2017	2018	2019
Actuals	Amended Budget	Adopted Budget

Financial Sources

Sales Tax	\$ 19,552,780	\$ 19,533,553	\$ 20,431,830
Other Taxes	99,621	109,082	106,228
Licenses and Permits	1,140	1,500	1,150
Intergovernmental Revenues	2,912,774	9,628,899	9,994,558
Charges for Services	98,474,868	98,709,674	108,736,275
Miscellaneous Revenue	3,363,356	3,710,724	3,838,714
Other Financing Sources	689,014	11,564,800	46,565,000

Total Financial Sources	\$ 125,093,553	\$ 143,258,232	\$ 189,673,755
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Uses of Financial Sources

Personnel Services	\$ 40,071,971	\$ 43,914,719	\$ 45,530,645
Supplies	6,254,604	5,771,584	5,721,619
Professional Services	15,383,286	18,916,135	21,397,202
Intergovernmental Charges	18,060,627	35,774,473	74,250,871
Interfund Service Charges	12,437,199	7,244,274	8,501,711
Capital Outlays	6,801,357	20,797,875	22,191,155
Debt Service Principal	11,419,991	8,397,301	8,156,078
Debt Service Interest	8,124,858	7,492,103	8,216,209

Total Uses of Financial Sources	\$ 118,553,893	\$ 148,308,464	\$ 193,965,490
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Net Increase (Decrease) in Fund Balance	\$ 6,539,660	\$ (5,050,232)	\$ (4,291,735)
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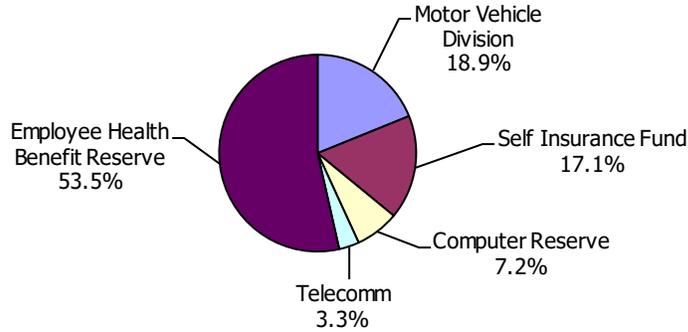
Fund Balance January 1	44,535,627	41,742,431	39,497,710
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Fund Balance December 31	\$ 51,075,287	\$ 36,692,199	\$ 35,205,975
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FINANCIAL SOURCES AND USES INTERNAL SERVICE FUNDS

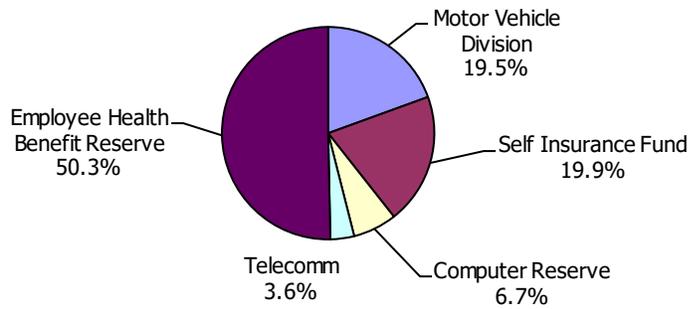
2019 Budgeted Sources - Internal Service Funds

Total Sources
\$39.5 Million



2019 Budgeted Uses - Internal Service Funds

Total Uses
\$41.3 Million



Financial Sources and Uses Internal Service Funds Page 1 of 3

	MOTOR VEHICLE DIVISION			SELF INSURANCE FUND		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Interfund Charges for Services	\$ 7,336,091	\$ 7,318,900	\$ 7,206,675	\$ 6,530,303	\$ 6,946,587	\$ 6,510,347
Miscellaneous Revenue	159,699	165,500	185,800	299,534	209,304	243,510
Disposition of Fixed Assets	3,134	-	-	-	-	-
Operating Transfers In	87,016	-	60,000	361,308	-	-
Total Financial Sources	\$ 7,585,940	\$ 7,484,400	\$ 7,452,475	\$ 7,191,145	\$ 7,155,891	\$ 6,753,857
Uses of Financial Sources						
Personnel Services	\$ 2,395,194	\$ 2,654,154	\$ 2,705,590	\$ 1,615,404	\$ 1,579,478	\$ 1,606,867
Supplies	3,372,210	4,152,984	4,192,170	-	-	-
Professional Services	598,262	494,500	428,740	5,209,067	6,331,283	6,623,643
Interfund Service Charges	529,540	494,524	576,636	-	-	-
Capital Outlays	233,425	126,000	135,000	-	-	-
Total Uses of Financial Sources	\$ 7,128,631	\$ 7,922,162	\$ 8,038,136	\$ 6,824,471	\$ 7,910,761	\$ 8,230,510
Net Increase (Decrease) in Fund Balance	\$ 457,309	\$ (437,762)	\$ (585,661)	\$ 366,674	\$ (754,870)	\$ (1,476,653)
Fund Balance January 1	1,455,300	1,064,273	1,394,191	13,728,728	10,517,147	10,963,207
Fund Balance December 31	\$ 1,912,609	\$ 626,511	\$ 808,530	\$ 14,095,402	\$ 9,762,277	\$ 9,486,554

Financial Sources and Uses Internal Service Funds Page 2 of 3

	COMPUTER RESERVE			TELECOMMUNICATIONS		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Interfund Charges for Services	\$ 2,687,925	\$ 2,594,017	\$ 2,795,944	\$ 1,306,188	\$ 1,338,750	\$ 1,305,634
Miscellaneous Revenue	37,689	29,801	46,804	11,185	8,500	8,500
Disposition of Fixed Assets	739	-	-	-	-	-
Operating Transfers In	125,000	-	-	-	-	-
Total Financial Sources	\$ 2,851,353	\$ 2,623,818	\$ 2,842,748	\$ 1,317,373	\$ 1,347,250	\$ 1,314,134
Uses of Financial Sources						
Personnel Services	\$ -	\$ -	\$ -	\$ 387,103	\$ 510,666	\$ 531,555
Supplies	237,547	393,413	192,143	55,301	73,148	73,148
Professional Services	1,869,014	1,946,101	1,888,152	798,095	711,643	656,897
Interfund Service Charges	-	338,000	-	54,027	48,977	43,328
Capital Outlays	129,841	514,518	677,791	-	-	188,057
Total Uses of Financial Sources	\$ 2,236,402	\$ 3,192,032	\$ 2,758,086	\$ 1,294,526	\$ 1,344,434	\$ 1,492,985
Net Increase (Decrease) in Fund Balance	\$ 614,951	\$ (568,214)	\$ 84,662	\$ 22,847	\$ 2,816	\$ (178,851)
Fund Balance January 1	1,883,906	2,003,885	2,297,624	503,984	329,922	529,647
Fund Balance December 31	\$ 2,498,857	\$ 1,435,671	\$ 2,382,286	\$ 526,831	\$ 332,738	\$ 350,796

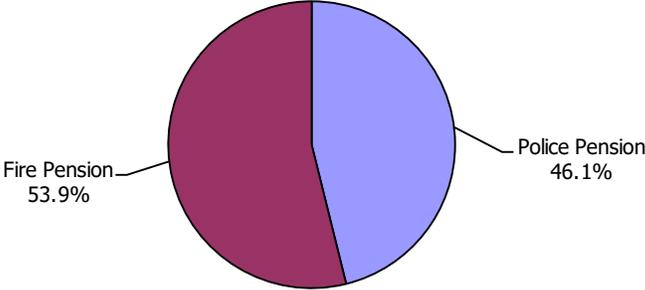
Financial Sources and Uses
Internal Service Funds
Page 3 of 3

	EMPLOYEE HEALTH BENEFITS RES			TOTAL INTERNAL SERVICE FUNDS		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Interfund Charges for Services	\$ 15,997,853	\$ 16,586,000	\$ 20,783,124	\$ 33,858,360	\$ 34,784,254	\$ 38,601,724
Miscellaneous Revenue	1,283,022	308,600	350,000	1,791,129	721,705	834,614
Disposition of Fixed Assets	-	-	-	3,873	-	-
Operating Transfers In	-	-	-	573,324	-	60,000
Total Financial Sources	\$ 17,280,875	\$ 16,894,600	\$ 21,133,124	\$ 36,226,686	\$ 35,505,959	\$ 39,496,338
Uses of Financial Sources						
Personnel Services	\$ 16,225,075	\$ 17,690,000	\$ 19,176,000	\$ 20,622,776	\$ 22,434,298	\$ 24,020,012
Supplies	-	1,000	1,000	3,665,058	4,620,545	4,458,461
Professional Services	1,306,554	1,234,000	1,610,000	9,780,992	10,717,527	11,207,432
Interfund Service Charges	-	-	-	583,567	881,501	619,964
Capital Outlays	-	-	-	363,266	640,518	1,000,848
Total Uses of Financial Sources	\$ 17,531,629	\$ 18,925,000	\$ 20,787,000	\$ 35,015,659	\$ 39,294,389	\$ 41,306,717
Net Increase (Decrease) in Fund Balance	\$ (250,754)	\$ (2,030,400)	\$ 346,124	\$ 1,211,027	\$ (3,788,430)	\$ (1,810,379)
Fund Balance January 1	7,438,015	7,113,573	6,161,118	25,009,933	21,028,800	21,345,787
Fund Balance December 31	\$ 7,187,261	\$ 5,083,173	\$ 6,507,242	\$ 26,220,960	\$ 17,240,370	\$ 19,535,408

FINANCIAL SOURCES AND USES TRUST FUNDS

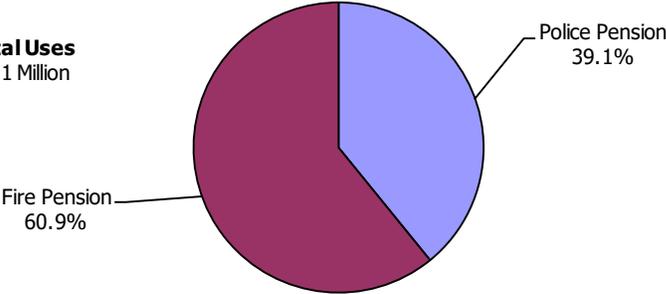
2019 Budgeted Sources - Trust Funds

Total Sources
\$2.6 Million



2019 Budgeted Uses - Trust Funds

Total Uses
\$4.1 Million



Summary of Financial Sources and Uses

Trust Funds

Page 1 of 2

	POLICE PENSION/OPEB			FIRE PENSION/OPEB		
	2017 Actuals	2018 Amended Budget	2019 Adopted Budget	2017 Actuals	2018 Amended Budget	2019 Adopted Budget
Financial Sources						
Intergovernmental Revenue	\$ 50,139	\$ 52,000	\$ 52,000	\$ 215,664	\$ 217,000	\$ 222,000
Miscellaneous Revenue	360,350	325,000	340,000	320,890	800,000	350,000
Employer Contributions	1,130,378	-	804,615	527,830	-	825,503
Total Financial Sources	\$ 1,540,867	\$ 377,000	\$ 1,196,615	\$ 1,064,384	\$ 1,017,000	\$ 1,397,503
Uses of Financial Sources						
Personnel Services	\$ 1,293,487	\$ 1,558,131	\$ 1,590,000	\$ 1,779,911	\$ 2,301,538	\$ 2,485,000
Supplies	-	2,000	2,000		2,000	4,000
Other Services & Charges	35,764	20,000	20,000	32,273	18,000	18,000
Total Uses of Financial Sources	\$ 1,329,251	\$ 1,580,131	\$ 1,612,000	\$ 1,812,184	\$ 2,321,538	\$ 2,507,000
Net Increase (Decrease) in Fund Balance	\$ 211,616	\$ (1,203,131)	\$ (415,385)	\$ (747,800)	\$ (1,304,538)	\$ (1,109,497)
Fund Balance January 1	17,912,079	17,937,456	17,043,095	30,461,237	29,836,591	27,960,899
Fund Balance December 31	\$ 18,123,695	\$ 16,734,325	\$ 16,627,710	\$ 29,713,437	\$ 28,532,053	\$ 26,851,402

Summary of Financial Sources and Uses Trust Funds Page 2 of 2

	TOTAL TRUST FUNDS		
	2017	2018	2019
	Actuals	Amended Budget	Adopted Budget
Financial Sources			
Intergovernmental Revenue	\$ 265,803	\$ 269,000	\$ 274,000
Miscellaneous Revenue	681,240	1,125,000	690,000
Employer Contributions	1,658,208	-	1,630,118
Total Financial Sources	\$ 2,605,251	\$ 1,394,000	\$ 2,594,118
Uses of Financial Sources			
Personnel Services	\$ 3,073,398	\$ 3,859,669	\$ 4,075,000
Supplies	-	4,000	6,000
Other Services & Charges	68,037	38,000	38,000
Total Uses of Financial Sources	\$ 3,141,435	\$ 3,901,669	\$ 4,119,000
Net Increase (Decrease) in Fund Balance	\$ (536,184)	\$ (2,507,669)	\$ (1,524,882)
Fund Balance January 1	48,373,316	47,774,047	45,003,994
Fund Balance December 31	\$ 47,837,132	\$ 45,266,378	\$ 43,479,112

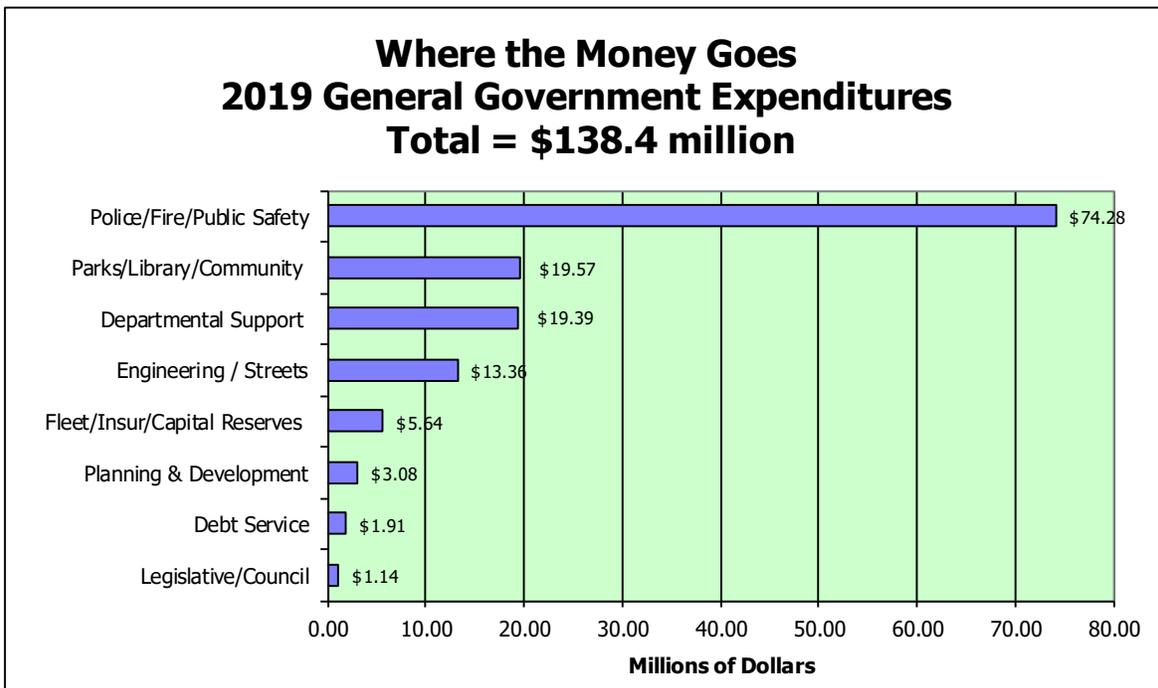
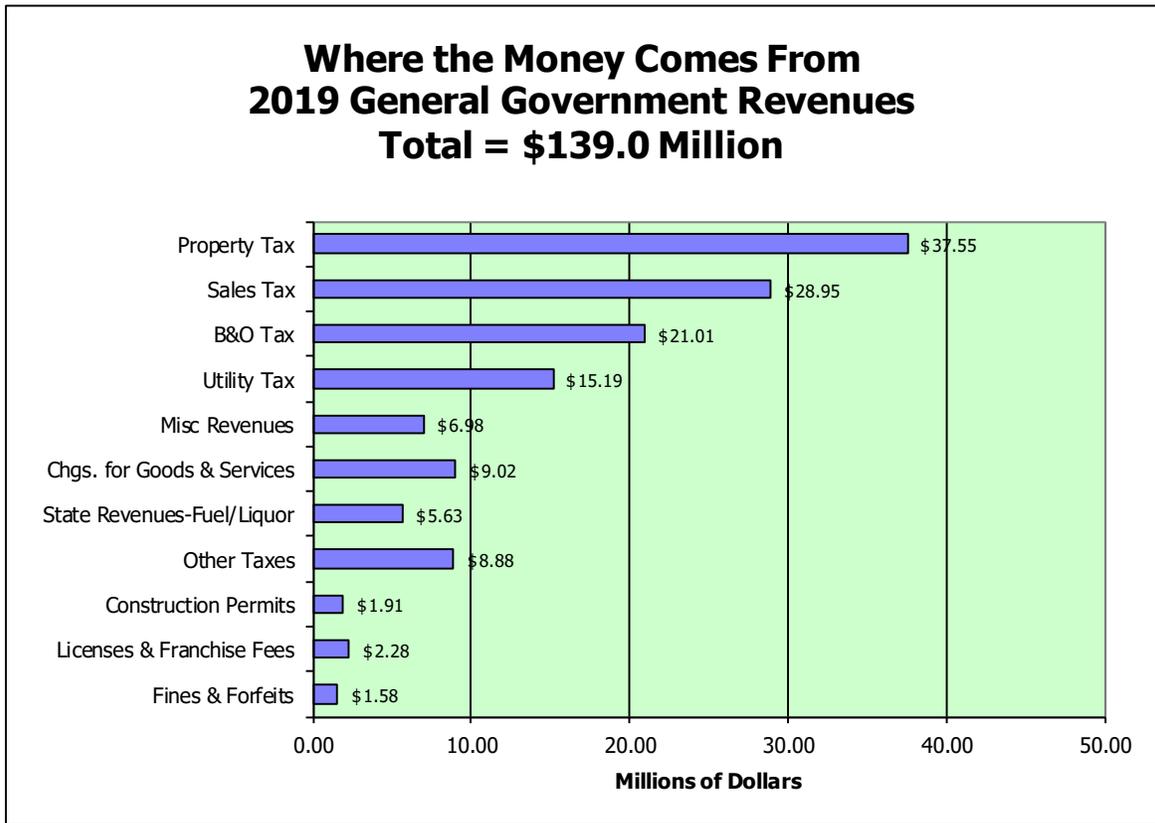
**GENERAL GOVERNMENT
FIVE-YEAR COMPARISON
RESOURCES AND EXPENDITURES BY FUNCTION**

	2015 Actual Results	2016 Actual Results	2017 Actual Results	2018 Adopted Budget	2018 Amended Budget	2019 Adopted Budget
RESOURCES						
Beginning Fund Balance	\$ 38,643,180	\$ 39,605,510	\$ 36,831,894	\$ 26,382,600	\$ 31,823,282	\$ 27,300,000
Revenue						
Property Tax	34,237,160	35,611,041	36,212,615	36,966,259	36,966,259	37,554,402
Sales Tax	25,915,276	26,880,499	27,151,961	27,672,533	27,672,533	28,945,092
B&O Tax	22,966,940	22,729,365	22,028,855	22,037,440	22,037,440	21,006,670
Utility Tax	12,598,228	13,280,968	14,772,779	15,460,645	15,460,645	15,189,098
Other Taxes	6,624,681	7,168,290	7,245,455	2,055,705	7,755,947	8,877,665
Licenses and Franchise Fees	2,005,777	1,997,183	2,040,584	2,130,865	2,130,865	2,276,900
Construction Permits	2,939,731	2,320,469	2,243,774	2,051,804	2,051,804	1,909,600
Grants	497,188	922,284	394,636	40,000	398,082	89,000
State Revenues	3,770,048	4,214,338	4,336,410	5,663,570	5,663,570	5,633,020
Interfund Service Charges	6,024,512	3,468,186	3,832,069	4,087,803	4,087,803	4,231,803
Chgs. for Goods & Services	4,133,399	4,484,231	4,114,743	3,912,144	4,193,686	4,789,069
Fines & Forfeits	1,670,649	1,294,857	1,362,739	1,415,500	1,415,500	1,578,700
Misc Revenues	3,688,057	5,898,800	6,320,258	12,825,411	7,241,058	6,888,749
Annual Revenues	\$ 127,071,646	\$ 130,270,511	\$ 132,056,878	\$ 136,319,679	\$ 137,075,192	\$ 138,969,768
Annual Revenue Growth Rate	7.69%	2.52%	1.37%	3.23%	0.55%	1.38%
Total Resources	\$ 165,714,826	\$ 169,876,021	\$ 168,888,772	\$ 162,702,279	\$ 168,898,474	\$ 166,269,768
Expenditures						
Legislative	\$ 880,609	\$ 874,956	\$ 941,604	\$ 1,041,968	\$ 1,041,968	\$ 1,135,891
Departmental Support	16,389,604	17,323,163	18,764,158	20,565,369	20,773,195	19,390,229
Public Safety	64,642,726	64,508,368	65,888,006	70,916,434	72,220,917	74,277,823
Reserve Contributions	8,383,102	16,152,216	12,602,952	3,507,555	5,807,555	5,640,852
Debt Service	1,545,276	1,159,590	1,658,840	1,738,390	1,738,390	1,910,090
Infrastructure	13,437,830	12,182,271	15,266,846	14,773,558	15,355,987	13,362,577
Community Programs	18,698,349	18,738,803	19,019,557	20,699,869	21,047,441	19,568,411
Governmental Operations	2,131,820	2,104,760	2,161,475	2,459,136	3,567,733	3,083,895
Total Expenditures	\$ 126,109,316	\$ 133,044,127	\$ 136,303,438	\$ 135,702,279	\$ 141,553,186	\$ 138,369,768
Annual Expenditure Growth Rate	-3.64%	5.50%	2.45%	-0.44%	4.31%	-2.25%
Ending Fund Balance	\$ 39,605,510	\$ 36,831,894	\$ 32,585,334	\$ 27,000,000	\$ 27,345,288	\$ 27,900,000
Ending Fund Balance as % of Annual Revenues	31.17%	28.27%	24.68%	19.81%	19.95%	20.08%

**GENERAL GOVERNMENT
FIVE-YEAR COMPARISON
EXPENDITURES BY DEPARTMENT**

Department	2015 Actual Results	2016 Actual Results	2017 Actual Results	2018 Adopted Budget	2018 Amended Budget	2019 Adopted Budget
Expenditures						
Council	\$ 481,790	\$ 498,864	\$ 516,879	\$ 619,599	\$ 619,599	\$ 676,218
Legal/Prosecutor's Office	3,589,124	3,937,332	4,163,643	4,606,757	4,624,957	4,775,295
Administration	1,546,979	2,034,424	2,368,365	2,550,765	1,961,268	1,666,881
Municipal Court	1,906,720	1,929,008	2,013,010	2,179,676	2,179,676	2,257,199
Human Resources/Labor Rel.	1,446,933	1,598,533	1,716,841	1,840,928	1,849,828	1,899,541
Non-Departmental	26,647,536	32,397,429	28,507,310	18,832,646	23,456,989	22,511,768
Finance	1,822,819	1,957,939	2,155,033	2,656,800	2,431,454	2,731,376
Information Technology	1,732,137	1,907,345	2,181,622	2,672,347	2,672,347	2,750,736
Communications & Marketing	-	-	-	-	379,082	471,162
Comm., Planning, & Econ. Develop	1,881,964	1,795,419	1,793,982	1,969,138	2,753,349	2,903,894
Neighborhoods/ Comm. Svcs.	337,630	231,965	261,287	308,159	243,983	-
Engineering Services	5,897,900	6,055,083	6,317,220	6,577,415	6,611,546	6,619,362
Animal Services	1,322,967	1,365,497	1,449,187	1,530,124	1,530,124	1,574,947
Senior Center	490,106	548,664	526,974	547,268	575,268	662,297
Police	29,945,841	29,816,351	31,902,030	38,167,553	36,535,135	38,125,720
Fire	20,836,560	22,860,704	23,995,982	22,821,836	24,116,750	22,998,585
Facilities & Property Mngmnt.	3,414,137	2,986,019	3,212,962	3,133,730	3,133,730	3,263,248
Parks & Recreation	9,312,478	9,122,344	8,990,119	9,838,357	9,822,787	9,334,450
Library	4,926,466	5,054,005	5,293,945	5,452,807	5,453,827	5,161,950
Municipal Arts	918,849	952,984	900,273	983,971	1,221,271	849,482
Conference Center	761,795	435,506	916,465	1,005,392	1,016,392	1,177,092
Special Projects	85,486	114,216	52,884	-	374,384	-
Street Improvements	4,236,506	2,647,673	5,328,318	4,122,822	4,705,251	2,665,834
Streets	2,566,593	2,796,823	2,919,970	3,284,189	3,284,189	3,292,731
Total Expenditures	\$ 126,109,316	\$ 133,044,127	\$ 137,484,301	\$ 135,702,279	\$ 141,553,186	\$ 138,369,768

GENERAL GOVERNMENT REVENUES AND EXPENDITURES BY FUNCTION



GENERAL GOVERNMENT FIVE-YEAR OUTLOOK FINANCIAL DETAILS

REVENUE AND EXPENDITURE SUMMARY

As of: Dec. 13, 2018

	2017 Actual	2018 Original	2018 Amended	2018 Forecast	2019 Budget	2020 Outlook	2021 Outlook	2022 Outlook	2023 Outlook
Beginning Fund Balance	36,831,894	26,382,600	31,823,282	32,585,334	27,300,000	27,900,000	17,024,468	2,312,528	(15,509,653)
Revenues									
Property Tax	36,212,615	36,966,259	36,966,259	36,869,047	37,554,402	38,210,629	38,763,782	39,320,798	39,881,730
Sales Tax	27,151,961	27,672,533	27,672,533	28,603,742	28,945,092	29,087,014	29,523,320	29,966,169	30,415,662
B&O Tax	22,028,855	22,037,440	22,037,440	21,835,194	21,006,670	21,417,771	21,877,064	22,532,639	23,697,309
Utility Tax	14,772,779	15,460,645	15,460,645	14,819,000	15,189,098	15,480,751	15,778,376	16,082,099	16,392,053
Other Taxes	7,245,455	7,755,947	7,755,947	7,801,122	8,877,665	8,506,054	8,645,982	8,788,648	8,965,473
Licenses & Franchise Fees	2,040,584	2,130,865	2,130,865	2,140,000	2,276,900	2,321,924	2,367,352	2,413,679	2,460,923
Construction Permits	2,243,774	2,051,804	2,051,804	2,079,826	1,909,600	1,682,983	1,570,433	1,576,037	1,591,798
Grants	394,636	40,000	398,082	398,082	89,000	80,000	80,000	80,000	80,000
State Revenues	4,336,410	5,663,570	5,663,570	5,890,049	5,633,020	5,668,292	5,710,656	5,753,444	5,796,660
Interfund Service Charges	3,832,069	4,087,803	4,087,803	4,087,803	4,334,803	4,464,847	4,598,793	4,736,756	4,878,859
Chgs. for Goods & Services	4,114,743	3,912,144	4,193,686	4,243,842	4,686,069	4,180,518	4,247,912	4,316,503	4,386,312
Fines & Forfeits	1,362,739	1,415,500	1,415,500	1,465,000	1,578,700	1,591,775	1,604,981	1,618,319	1,631,790
Misc Revenues	6,320,258	7,125,169	7,241,058	7,381,633	6,888,751	8,615,632	8,697,544	8,186,601	8,301,544
Annual Revenues	132,056,878	136,319,679	137,075,192	137,614,340	138,969,768	141,308,190	143,466,195	145,371,693	148,480,112
Annual Revenue Growth				4.2%	1.0%	1.7%	1.5%	1.3%	2.1%
Current Resources	168,888,772	162,702,279	168,898,474	170,199,674	166,269,768	169,208,190	160,490,663	147,684,220	132,970,459

	2017 Actual	2018 Original	2018 Amended	2018 Forecast	2019 Budget	2020 Outlook	2021 Outlook	2022 Outlook	2023 Outlook
Expenses by Function									
Legislative	941,604	1,041,968	1,041,968	1,041,968	1,135,891	1,148,687	1,196,558	1,222,089	1,274,549
Departmental Support	18,764,158	22,057,358	20,773,195	20,773,194	19,390,229	20,786,769	21,275,102	22,065,869	22,898,419
Public Safety	65,888,006	69,424,445	72,220,917	72,220,917	74,277,823	79,008,096	82,059,571	85,248,914	88,613,832
Reserve Contributions	12,602,952	3,507,555	5,807,555	5,807,555	5,640,852	8,537,196	9,131,486	9,288,290	9,419,941
Debt Service	1,658,840	1,738,390	1,738,390	1,738,390	1,910,090	3,071,090	3,471,540	2,848,740	2,848,740
Infrastructure	15,266,846	14,773,558	15,355,987	15,355,987	13,362,577	15,538,550	16,075,447	16,637,175	17,228,807
Community Programs	19,019,557	20,699,867	21,047,441	21,047,441	19,568,411	20,921,043	21,677,483	22,467,632	23,299,326
Governmental Operations	2,161,475	2,459,138	3,567,733	3,567,733	3,083,895	3,172,290	3,290,948	3,415,164	3,546,320
Annual Expenses	136,303,438	135,702,279	141,553,186	141,553,185	138,369,768	152,183,722	158,178,135	163,193,874	169,129,934
Expense Growth				3.9%	-2.2%	10.0%	3.9%	3.2%	3.6%

	2017 Actual	2018 Original	2018 Amended	2018 Forecast	2019 Budget	2020 Outlook	2021 Outlook	2022 Outlook	2023 Outlook
Summary									
Budgeted Beg Fund Bal	36,831,894	26,382,600	31,823,282	32,585,334	27,300,000	27,900,000	17,024,468	2,312,528	(15,509,653)
Annual Revenues	132,056,878	136,319,679	137,075,192	137,614,340	138,969,768	141,308,190	143,466,195	145,371,693	148,480,112
Annual Expenses	136,303,438	135,702,279	141,553,186	141,553,185	138,369,768	152,183,722	158,178,135	163,193,874	169,129,934
Annual Balance	(4,246,560)	617,400	(4,477,994)	(3,938,845)	600,000	(10,875,532)	(14,711,940)	(17,822,181)	(20,649,822)
Ending Fund Balance	32,585,334	27,000,000	27,345,288	28,646,489	27,900,000	17,024,468	2,312,528	(15,509,653)	(36,159,475)

20% Fund Balance Target	28,300,000	28,700,000	29,100,000	29,700,000
Required Increase in Fund Balance	400,000	400,000	400,000	600,000

Annual Deficit	10,875,532	14,711,940	17,822,181	20,649,822
Required Increase in Fund Balance	400,000	400,000	400,000	600,000
Annual Amount Required to Balance	11,275,532	15,111,940	18,222,181	21,249,822

As of: Dec. 13, 2018	REVENUE BY BARS CLASSIFICATION						
	2017	2018	2019	2020	2021	2022	2023
	Actual	Forecast	Budget	Outlook	Outlook	Outlook	Outlook
Property Tax	36,212,615	36,869,047	37,554,402	38,210,629	38,763,782	39,320,798	39,881,730
Sales Tax	27,151,961	28,603,742	28,945,092	29,087,014	29,523,320	29,966,169	30,415,662
Use Tax	436,426	348,000	356,700	363,834	371,111	378,533	386,104
Business Tax	36,615,232	36,547,509	36,131,475	36,824,212	37,570,998	38,520,048	39,984,302
Leasehold Tax	526,395	565,000	560,550	566,156	571,817	577,535	583,311
Admissions Tax	346,232	357,000	364,140	371,423	378,851	386,428	394,157
Licenses & Franchise Fees	1,956,060	2,045,000	2,085,900	2,127,618	2,170,170	2,213,574	2,257,845
Construction Permits	2,243,774	2,079,826	1,909,600	1,682,983	1,570,433	1,576,037	1,591,798
All Other Lic. & Permits	84,524	95,000	191,000	194,306	197,182	200,105	203,077
Direct Federal Grants	163,238	91,912	-	-	-	-	-
Indirect Federal Grants	230,108	195,395	65,000	60,000	60,000	60,000	60,000
State Grants	1,290	87,775	24,000	20,000	20,000	20,000	20,000
LEOFF Special Funding		1,391,988	1,391,988	1,391,988	1,391,988	1,391,988	1,391,988
State Payments	4,336,410	4,498,061	4,241,032	4,276,304	4,318,668	4,361,456	4,404,672
Interlocal Payments	918,716	960,565	946,471	955,465	964,550	973,726	982,993
General Gov Svc Chgs	250,097	260,000	254,050	256,591	259,156	261,748	264,365
Public Safety Svc Chgs	641,141	847,542	981,063	941,578	952,218	962,982	973,872
Natural/Economic Svc Chgs	1,927,784	1,950,000	1,967,738	1,469,682	1,493,837	1,518,438	1,543,496
Social Services Svc Chgs	-	-	48,268	49,018	49,779	50,555	51,343
Cultural/Recreation Svc Chgs	1,295,721	1,186,300	1,434,950	1,463,649	1,492,922	1,522,780	1,553,236
Inter Fund/Dept Svc Chgs	3,832,069	4,087,803	4,334,803	4,464,847	4,598,793	4,736,756	4,878,859
Civil Penalties	8,289	9,500	7,500	7,575	7,651	7,727	7,805
Non-Parking Infractions	506,129	548,000	510,000	515,100	520,251	525,454	530,708
Parking Infractions	409,642	475,000	625,000	631,250	637,563	643,938	650,378
Criminal Traffic Infractions	90,607	102,000	95,000	95,950	96,910	97,879	98,857
Criminal Non-Traffic Infrac	84,097	75,000	70,000	70,700	71,407	72,121	72,842
Municipal Cost Recoupment	114,670	107,500	107,200	107,200	107,200	107,200	107,200
Non-Court Fines & Penalties	149,305	148,000	164,000	164,000	164,000	164,000	164,000
Interest Earnings	877,403	1,050,000	966,500	990,663	1,015,429	1,040,815	1,066,835
Rents/Leases	480,454	431,565	493,400	505,735	518,379	531,338	544,621
Interfund Contributions							
Private Contrib/Donations	45,564	52,000	30,000	30,000	30,000	30,000	30,000
Other Misc Revenue	197,195	136,020	152,500	155,550	158,661	161,835	165,071
Interfund Taxes (PILOT)	5,204,088	5,700,242	6,714,096	6,323,486	6,444,095	6,567,117	6,723,969
Transfers In	4,719,642	5,712,048	5,246,350	6,933,684	6,975,075	6,422,613	6,495,016
Annual Revenues	132,056,878	137,614,340	138,969,768	141,308,190	143,466,195	145,371,693	148,480,112

EXPENDITURES BY DEPARTMENT

As of: Dec. 13, 2018

	2017 Actual	2018 Forecast	2019 Budget	2020 Outlook	2021 Outlook	2022 Outlook	2023 Outlook
Council	516,879	619,599	676,218	701,585	728,257	756,314	786,016
Legal	4,163,643	4,624,957	4,775,295	4,866,864	5,040,335	5,221,054	5,410,532
Administration	2,368,365	1,961,268	1,666,881	1,729,428	1,794,856	1,863,328	1,935,632
Municipal Court	2,013,010	2,179,676	2,257,199	2,349,065	2,445,398	2,546,453	2,653,386
Labor Relations/Human Resources	1,716,841	1,849,828	1,899,541	1,975,227	2,054,516	2,137,615	2,225,507
Non-Departmental	23,519,104	21,521,987	19,081,649	22,805,620	23,935,380	24,626,352	25,340,903
Finance	2,155,033	2,431,454	2,731,376	3,106,672	2,954,341	3,076,191	3,205,132
Information Technology	2,181,622	2,672,347	2,750,736	2,858,036	2,974,693	3,097,013	3,226,442
Communications & Marketing	-	379,082	471,162	490,181	510,135	531,077	553,240
Comm., Planning, & Econ. Develop.	1,793,982	2,753,349	2,903,895	2,989,890	3,106,076	3,227,746	3,356,279
Neighborhoods/Community Svcs	261,287	243,983	-	-	-	-	-
Engineering Services	6,317,220	6,611,546	6,619,362	6,992,824	7,268,071	7,556,375	7,860,973
Animal Services	1,449,187	1,530,124	1,574,947	1,636,151	1,700,225	1,767,332	1,838,226
Senior Center	526,974	575,268	662,297	685,352	709,407	734,514	760,934
Police	31,258,188	36,535,135	38,125,720	39,514,615	41,043,096	42,640,650	44,326,647
Fire	23,458,958	24,116,750	22,998,585	23,903,146	24,849,149	25,838,831	26,883,911
Facilities	3,212,962	3,133,730	3,263,248	3,390,127	3,523,059	3,662,392	3,809,592
Parks & Recreation	8,990,119	9,822,787	9,334,450	9,896,374	10,268,015	10,656,750	11,066,712
Library	5,293,945	5,453,827	5,161,950	5,802,959	6,031,445	6,270,476	6,522,559
Municipal Arts	900,273	1,221,271	849,482	871,447	896,020	921,439	947,853
Conference Center	916,465	1,016,392	1,177,092	2,339,432	2,741,249	2,119,843	2,121,265
Special Projects	52,884	374,384	-	-	-	-	-
Street Improvements	5,328,319	4,705,252	2,665,834	4,309,553	4,405,053	4,504,558	4,608,247
Streets	2,919,970	3,284,189	3,292,731	3,427,983	3,569,888	3,718,833	3,876,457
Allocations	4,988,208	1,935,000	3,430,118	5,541,190	5,629,472	5,718,736	5,813,489
Total Governmental Operations	136,303,438	141,553,185	138,369,768	152,183,722	158,178,135	163,193,874	169,129,934

LABOR COSTS

As of: Dec. 13, 2018

	2017 Actual	2018 Forecast	2019 Budget	2020 Outlook	2021 Outlook	2022 Outlook	2023 Outlook
Wages	61,922,333	67,399,716	67,892,142	70,098,637	72,376,842	74,729,090	77,195,150
Overtime	3,953,454	2,367,701	2,731,151	2,819,913	2,911,561	3,006,186	3,105,390
Additional Wages	209,535	1,296,362	1,518,921	1,568,286	1,619,255	1,671,881	1,727,053
Seasonal	1,993,931	2,241,880	2,184,198	2,255,184	2,328,478	2,404,153	2,483,491
FICA	2,799,578	3,340,163	3,393,633	3,503,926	3,617,803	3,735,382	3,858,650
Retirement	5,524,948	6,101,127	6,260,438	6,761,273	7,302,175	7,886,349	8,517,257
Medical	10,579,980	12,381,912	13,564,469	14,513,982	15,529,961	16,617,058	17,780,252
Dental	1,097,868	1,196,557	1,097,589	1,130,517	1,164,432	1,199,365	1,235,346
Vision	176,028	204,120	157,623	162,352	167,222	172,239	177,406
Medical Aid	68,527	30,616	29,876	30,175	30,477	30,781	31,089
Life & Disability Ins.	184,973	301,257	400,721	404,728	408,775	412,863	416,992
Deferred Comp	598,099	723,334	734,406	756,438	779,131	802,505	826,580
Uniforms	547,210	559,985	615,960	634,439	653,472	673,076	693,268
Total Wages and Benefits	89,656,464	98,144,730	100,581,127	104,639,850	108,889,585	113,340,929	118,047,924
Annual Growth - Wages		7.7%	1.4%	3.3%	3.2%	3.3%	3.3%
Annual Growth - Benefits		15.1%	5.7%	6.3%	6.3%	6.3%	6.4%
Annual Growth - Combined		9.5%	2.5%	4.0%	4.1%	4.1%	4.2%