2016 Revenue Forecast

- General Fund
- Property Tax Levy
- Enterprise Funds
- Budget Schedule
General Fund Revenue - $71.8 Million

<table>
<thead>
<tr>
<th>Year</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2.6%</td>
</tr>
<tr>
<td>2011</td>
<td>3.1%</td>
</tr>
<tr>
<td>2012</td>
<td>2.4%</td>
</tr>
<tr>
<td>2013</td>
<td>1.8%</td>
</tr>
<tr>
<td>2014</td>
<td>4.3%</td>
</tr>
<tr>
<td>2015P</td>
<td>1%</td>
</tr>
<tr>
<td>2016</td>
<td>1.7%</td>
</tr>
</tbody>
</table>

- **Taxes**
- **Goods & Services**
- **Intergovernmental**
- **Fines**
- **Transfers**
- **Licenses**
- **Miscellaneous**
Sales Tax Citywide - $21 Million

Year  | Percent Change
--- | ---
2010  | 3.1%  
*2011 | 6.6%  
2012  | 4.5%  
2013  | 6.5%  
2014  | 1.0%  
2015P | 2.7%  
2016  | 2.0%  

* State Tax Amnesty

- Received
- Projected
- Budgeted
Business & Occupation Tax - $13.7 Million

Percent Change 2010 -3.7%  2011 6.7%  2012 5.4%  2013 3.4%  2014 0.8%  2015P 9.8%*  2016 2%

Received  10.4  11.1  11.6  12.1  12.2  10.1  13.7
Projected  3.3
Budgeted

*Religious Exemption
Utility Taxes - $16.2 Million

- Water: $3.8 (24%)
- Electric: $3.9 (24%)
- Sewer: $2.3 (14%)
- Gas: $1.8 (11%)
- Cable: $1.3 (8%)
- Tele: $2.2 (14%)
- Storm: $0.8 (5%)

Total: $16.2 Million
Utility Taxes - Combined $16.2 Million

Year % Change 2010 -0.8% 2011 8.7% **2012 2.2% 2013 4.3% 2014 4% 2015P 2.6% 2016 3.2%

*2011 Change to pay for hydrants  
**2012 Watershed Fee Increase

Received Projected Budgeted

*2011 Change to pay for hydrants  
**2012 Watershed Fee Increase

$0 $2 $4 $6 $8 $10 $12 $14 $16 $18
Property Tax - $24.4 Million

Year % Change

2010 3.3%
2011 1.6%
2012 1.6%
**2013 17.4%
2014 1.7%
2015P 2.6%
2016 2.1%

**2013 Housing Levy

Received
Projected
Budgeted
2015 Property Tax Distribution

- B'ham School: 39.7%
- State GF: 22.0%
- City of Bellingham: 23.9%
- General Fund: 14.2%
- Port of B'ham: 2.6%
- County Levy: 10.2%
- Conservation Futures: 0.4%
- Flood Control: 1.2%
- Greenways: 4.7%
- Fire / Police Pension: 2.0%
- Housing: 3.0%
- County Levy: 10.2%
- Conservation Futures: 0.4%
- Flood Control: 1.2%
- Greenways: 4.7%
- Fire / Police Pension: 2.0%
- Housing: 3.0%
Property Tax - 2015

Levy Rate per $1,000 of Assessed Valuation

<table>
<thead>
<tr>
<th>Fund</th>
<th>Levy Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Fund</td>
<td>$1.5970</td>
</tr>
<tr>
<td>Greenways III</td>
<td>.53100</td>
</tr>
<tr>
<td>Affordable Housing</td>
<td>.33776</td>
</tr>
<tr>
<td>Fire / Police Pension</td>
<td>.22499</td>
</tr>
<tr>
<td><strong>CITY TOTAL</strong></td>
<td><strong>$2.69495</strong></td>
</tr>
</tbody>
</table>

Legend:
- Fire / Police Pension
- General Fund
- Greenways
- Housing
## Estimated Impact of 1% Increase

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 Total Levy</td>
<td>$22,000,000</td>
</tr>
<tr>
<td>1% Levy Increase</td>
<td>$220,000</td>
</tr>
<tr>
<td>Estimated New Construction ($71 Million)</td>
<td>$170,000</td>
</tr>
<tr>
<td>Housing Levy $2 M per year</td>
<td>$2,000,000</td>
</tr>
<tr>
<td>2016 Levy</td>
<td>$24,390,000</td>
</tr>
</tbody>
</table>

*Does not include adjustments: annexations, refunds, utility valuations, etc.*
Estimated Impact of 1% Increase

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016 Total Estimated Levy</td>
<td>$24,390,000</td>
</tr>
<tr>
<td>Divided by Estimated Assessed Value</td>
<td>$9,040,000,000</td>
</tr>
<tr>
<td>Assumed Assessed Value</td>
<td>$250,000</td>
</tr>
<tr>
<td>City’s Portion of Property Tax</td>
<td>$674</td>
</tr>
</tbody>
</table>
Citywide Budgeted Revenue - $263 Million

- General Fund, $71.8
- All Others, $191.5
Real Estate Excise Tax - $2.8 Million

Year | Received | Projected | Budgeted
--- | --- | --- | ---
2010 | 1.7 | | 
2011 | 1.7 | | 
2012 | 2.3 | | 
2013 | 2.3 | | 
2014 | 2.5 | | 
2015 | 2.5 | 0.8 | 
2016 | | 2.8 | 

Percent Change:
- 2010: -10.5%
- 2011: 1.8%
- 2012: 32.9%
- 2013: 0.0%
- 2014: 8.7%
- 2015: 32%
- 2016: -15%
Street Fund Revenues - $14.8 Million

* PW Admin & Eng. Fund

- Taxes
- Goods & Services
- Intergovernmental
- Impact Fees
- Fuel Tax
- All Other
Water Fund Revenues - $39.8 Million

*Watershed Rate Increase

- Metered Water
- Unmetered Water
- Bond / Loan / Misc
- Watershed
- Goods & Services
- Demand Charges

Wastewater Fund Revenues - $21.4 Million

- Unmetered Wastewater
- Metered Wastewater
- Demand Charges
- Financing
- All Other

*WWTP Bonds

Storm Water Fund Revenues - $9.5 Million

- Goods & Services
- Loan
- Interest & Misc.
- Grants
Solid Waste Fund Revenues - $5 Million
# Budget Calendar Key Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Event Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 26th</td>
<td>Afternoon Evening</td>
<td>Budget Work Session Public Hearing on revenue forecast (property tax levy)</td>
</tr>
<tr>
<td>November 9th</td>
<td>Afternoon</td>
<td>Close Written Public Comment Introduce Property Tax Ordinance</td>
</tr>
<tr>
<td>November 16th</td>
<td>Evening</td>
<td>Public Hearing on Budget Adopt Property Tax Ordinance</td>
</tr>
<tr>
<td>December 7th</td>
<td>Afternoon</td>
<td>Introduce Budget Ordinance</td>
</tr>
<tr>
<td>December 14th</td>
<td>Evening</td>
<td>Adopt Budget Ordinance</td>
</tr>
</tbody>
</table>
REVENUE FORECAST
2016

Brian Henshaw
Finance Department
Bhenshaw@cob.org