2015 Fiscal Year End Review

March 23, 2016
Economic news continues to suggest risks to forecast

**Upside:**
- Falling unemployment
- Rising wage growth
- Stronger housing starts and home sales (new and existing)
- Lower oil, gasoline prices

**Downside:**
- Slowing global economy
- Slower U.S. GDP growth
- Negative impact of stronger dollar on exports
- Stock market volatility

http://www.erfc.wa.gov/
2015 Building Permit Activity - $212 M

[Bar chart showing the breakdown of building permit activity by category from 2007 to 2015, with categories including Commercial Alterations, All Other, Single Family - New, Com / Ind. / Mixed Use - New, and Five or more Apts. - New.]
Investments - $160 M

- Muni Callable: 1%
- US Treasury: 6%
- Muni: 7%
- State Pool: 16%
- Fed. Agency: 52%
- Fed. Callable: 19%

Portfolio, State Pool, Benchmark
Citywide Revenues - $253 M

- Interfund Loans & Transfers
- Other Taxes
- Business Taxes
- Utility Taxes
- Grants & Entitlements
- Property Taxes
- Sales Taxes
- Interest, Rentals & Bonds
- Sales & Services, Rentals, fines, Licenses
- Utility Charges for Service

Budget 2014 2015
Citywide Expenditures - $248 M

- Planning & Hearing
- Libraries, Museum, & Parks
- Debt
- General Gov't
- Capital
- Fire, Police, & Muni Court
- Public Works

Budget 2014 2015
Street Fund Revenues - $20 M

- Fuel Tax
- Int. Leases, fines, Misc
- Grants
- Sales Tax

Budget 2014 2015
Street Fund Expenses - $23 M

- Debt, Loans, Transfers
- Supplies
- Salaries & Benefits
- Services, Repairs, & Interfund
- Capital

Budget, 2014, 2015
Water Fund Expenses - $23 M

- Capital & Land Acquisition
- Salaries & Benefits
- Debt, Loans, Transfers
- Services, Supplies, Repairs, & Interfund

Budget, 2014, 2015
Sewer Fund Revenues - $22 M

- **Sewer Fund Revenues**
  - **Interest:** Small budget and minimal in 2014 and 2015.
  - **System Demand & Other Revenues:** Budget, 2014, and 2015 show similar trends.
  - **Unmetered:** Budget in 2014 and 2015, with 2015 being slightly higher.
  - **Metered:** Budget in 2014 and 2015, with 2015 significantly higher than budget.
Sewer Fund Expenses - $22 M

- Debt Service, Loans etc.
- Salaries & Benefits
- Capital
- Services, Repairs, & Interfund

Budget, 2014, 2015
Storm water Fund Revenues - $18 M
Storm water Fund Expenses - $18 M

- Supplies
- Salaries & Benefits
- Services, Repairs, & Interfund
- Capital

Budget 2014 2015

- 0
- 5
- 10
- 15
Sale Tax Revenue $21 M

- Misc. Retailers
- Clothing
- Specialty Trade
- Wholesale
- Building Mat.
- Construction
- Food & Drink
- Autos & Parts
- Gen. Merch
General Fund Expenses $70 M

- Debt
- Capital
- Supplies
- Intergov Services
- Transfers
- Services & Charges
- Benefits
- Salaries & Wages

Budget 2014 2015
# General Fund Biennial Budget

<table>
<thead>
<tr>
<th>Description</th>
<th>Adopted 2015-16</th>
<th>Revised 2015-16</th>
<th>Actual + Budget 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL REVENUE</td>
<td>141,716,307</td>
<td>142,607,155</td>
<td>144,563,439</td>
</tr>
<tr>
<td>TOTAL EXPENDITURE</td>
<td>142,837,515</td>
<td>146,036,788</td>
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<tr>
<td>Net Surplus/(Deficit)</td>
<td>($1,121,208)</td>
<td>($3,429,633)</td>
<td>($1,473,349)</td>
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</tbody>
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