



2024 Proposed Mid-Biennial Budget Review & Modification

**City Council Study Session
October 10, 2023**

Overview

As part of the two-year budget cycle, a mid-biennial review and adjustment is conducted prior to the end of the first year.

This presentation is intended to provide an overview of the proposed revenue and expenditure forecast and its impact on the City's financial reserves in the second year.



Vision & Mission

- To create a culturally diverse, economically vibrant, safe, and strong Yakima community.
- To provide outstanding services that meet the community's needs.
- To govern responsibly by effectively managing and protecting public resources.
- To build trust in government through openness, diverse leadership, and communication.
- To strategically focus on enhancing Yakima's quality of life.



2023 – 2024 Budget Goals

- Achieve a balanced budget in every fund.
- Assure prioritized services citywide.
- Preserve General Fund's reserve, with a goal of 25% of expenditures.
- Establish sustainable funding for equipment replacement.
- The creation of a 5-year capital budget developed for all funds, including projects within the General Fund.



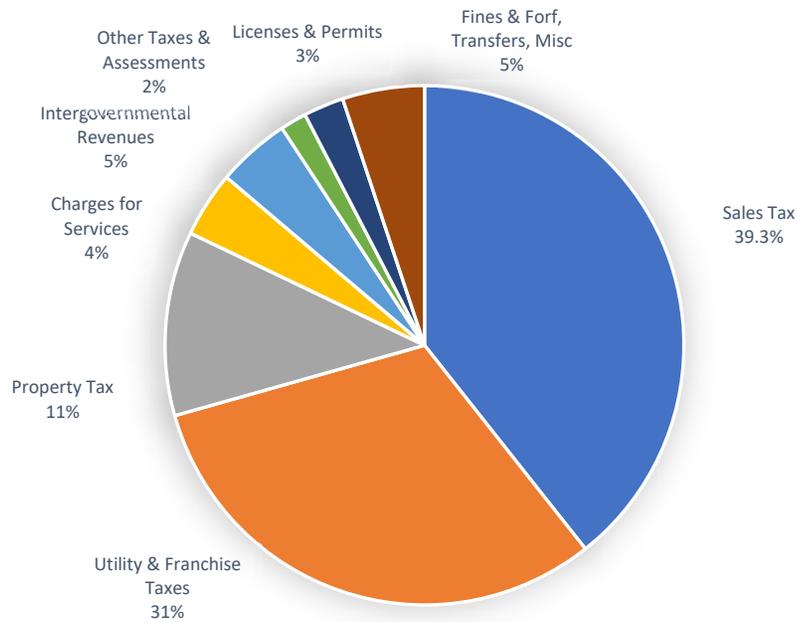
Yakima Council Strategic Priorities

- ✓ Public Safety
- ✓ Fiscal sustainability
- ✓ Housing
- ✓ Strengthening Partnership
- ✓ Investment in infrastructure

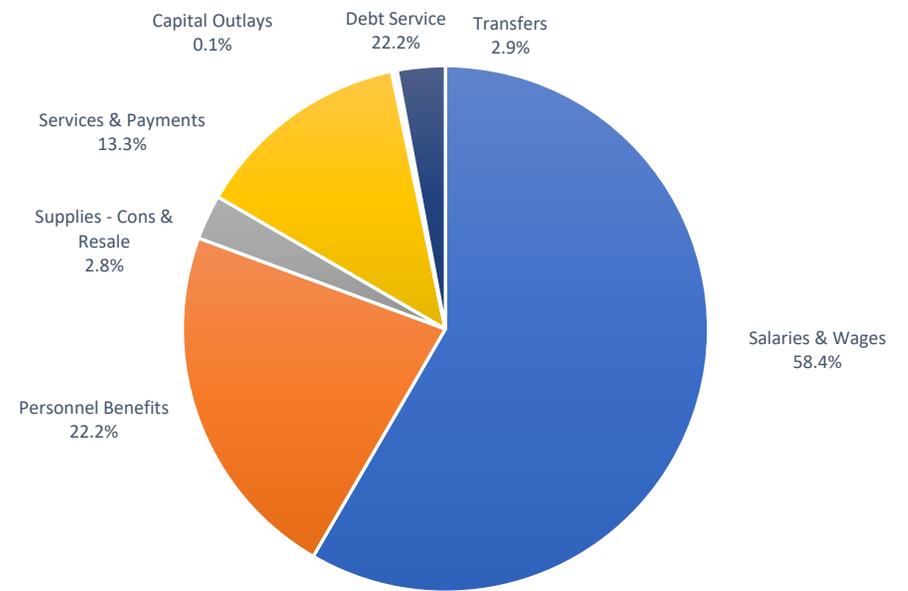


Proposed 2024 General Fund

REVENUES BY SOURCE \$76,716,333



EXPENDITURES BY CATEGORY \$75,756,790



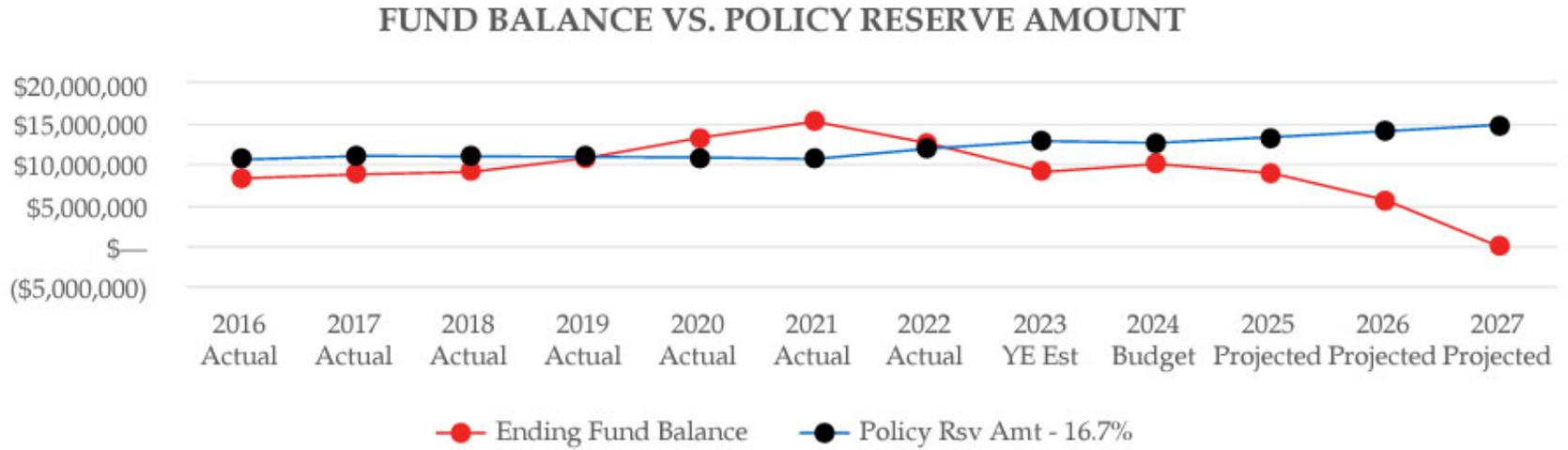
General Fund Forecast (With Transfers)

	2021	2022	2023	2024	2025	2026	2027
	Actual	Actual	YE Est	Amended	Projected	Projected	Projected
Beginning Balance	\$ 13,295,597	\$ 15,273,951	\$ 12,579,889	\$ 9,059,412	\$ 10,018,955	\$ 8,911,700	\$ 5,563,987
Revenues							
Sales Tax	27,149,846	27,843,631	28,880,497	30,183,000	31,390,320	32,645,933	33,951,770
Utility & Franchise Taxes	19,070,610	20,505,532	21,542,882	23,999,783	24,479,779	24,969,375	25,468,763
Property Tax	8,967,221	9,066,584	9,005,763	8,807,406	8,983,554	9,163,225	9,346,490
Charges for Services	3,470,078	2,871,331	3,087,586	3,130,502	3,193,112	3,256,974	3,322,113
Intergovernmental Revenues	3,697,113	4,485,636	3,870,363	3,497,875	3,567,833	3,639,190	3,711,974
Other Taxes & Assessments	1,273,990	1,309,217	1,207,100	1,260,389	1,285,597	1,311,309	1,337,535
Licenses & Permits	1,711,245	1,796,136	1,895,786	1,921,200	1,959,624	1,998,816	2,038,792
Fines & Forf, Transfers, Misc	448,730	870,188	4,054,692	3,916,178	3,994,502	4,074,392	4,155,880
Total Revenues	65,788,833	68,748,255	73,544,669	76,716,333	78,854,321	81,059,214	83,333,317
Expenditures							
Salaries & Wages	37,804,313	40,738,000	43,417,335	44,231,710	46,885,613	49,698,750	52,680,675
Personnel Benefits ²	13,070,709	13,451,287	16,441,221	16,835,098	17,845,204	18,915,916	20,050,871
Supplies - Cons & Resale	1,630,847	2,093,296	2,257,200	2,089,199	2,172,767	2,259,678	2,350,065
Services & Payments ³	8,747,125	12,058,524	12,172,440	10,109,674	10,514,061	10,934,623	11,372,008
Capital Outlays	261,107	776,942	376,898	100,000	105,000	110,250	115,763
Debt Service	206,540	206,390	206,233	166,852	170,189	173,593	177,065
Transfers ⁵	2,089,838	2,117,878	2,193,819	2,224,257	2,268,742	2,314,117	2,360,399
Total Expenditures	63,810,479	71,442,317	77,065,146	75,756,790	79,961,576	84,406,927	89,106,846
Est End Fund Balance	\$ 15,273,951	\$ 12,579,889	\$ 9,059,412	\$ 10,018,955	\$ 8,911,700	\$ 5,563,987	\$ (209,542)
Policy Rsv Amt - 16.7%	\$ 10,656,350	\$ 11,930,867	\$ 12,869,879	\$ 12,651,384	\$ 13,353,583	\$ 14,095,957	\$ 14,880,843
Net Fund Balance	\$ 4,617,601	\$ 649,022	\$ (3,810,467)	\$ (2,632,429)	\$ (4,441,883)	\$ (8,531,970)	\$ (15,090,385)



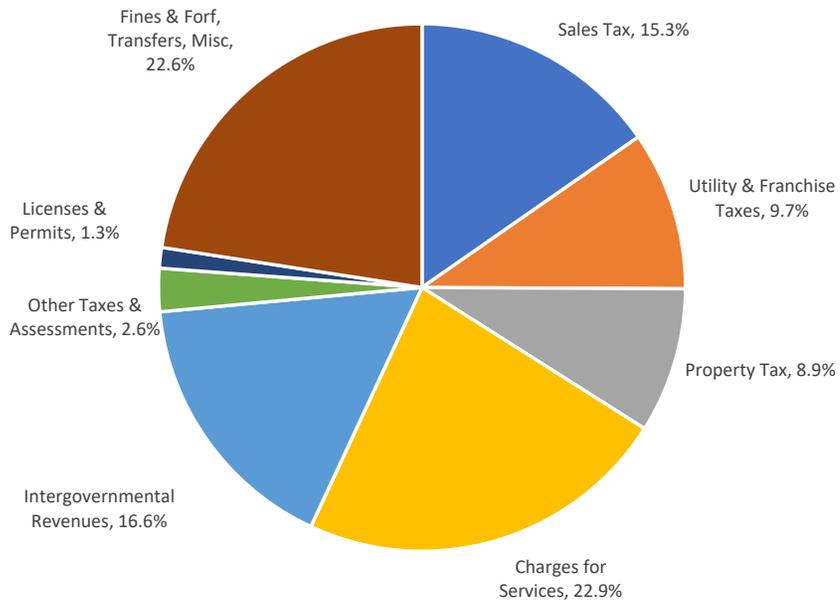
Fund Balance vs. Policy Reserve Amount

(General Fund Only)

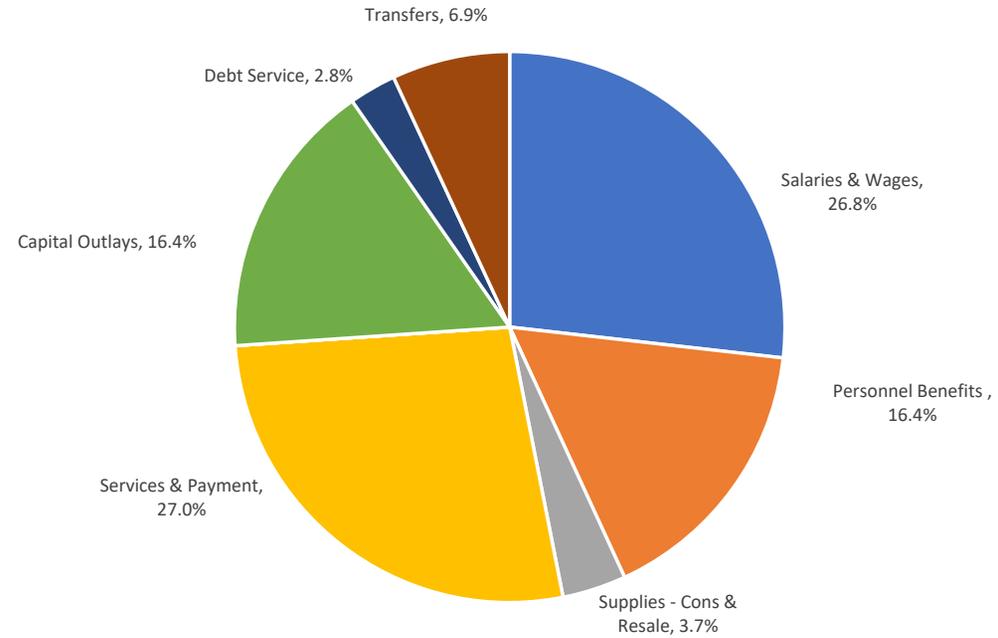


Proposed 2024 Citywide Revenue & Expenditures

REVENUES BY SOURCE
\$268,597,419



EXPENDITURES BY CATEGORY
\$274,456,001



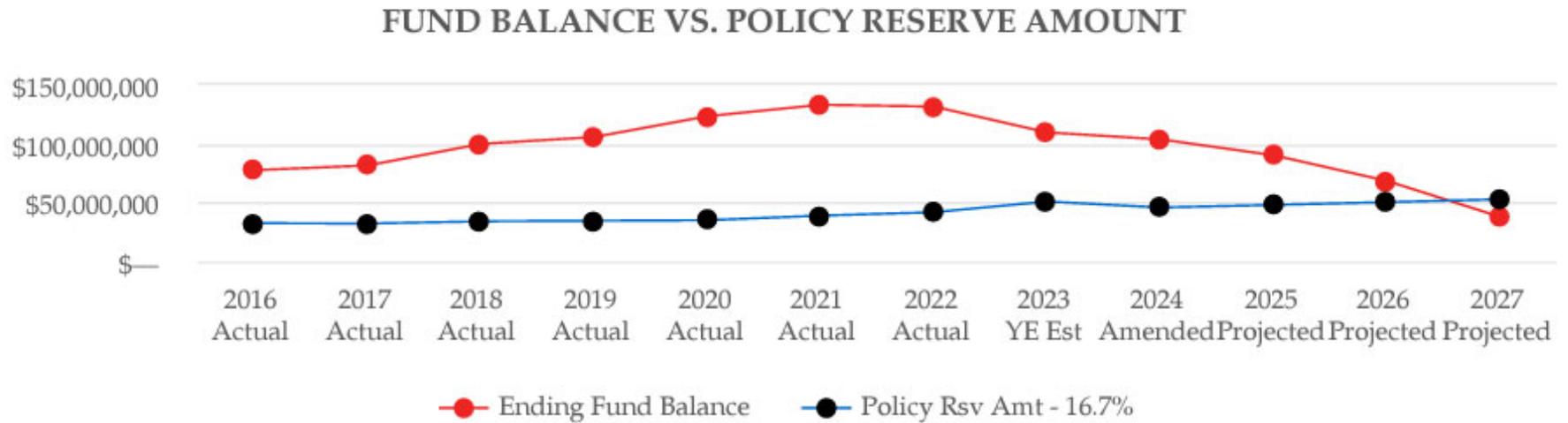
Citywide Forecast

	2021	2022	2023	2024	2025	2026	2027
	Actual	Actual	YE Est	Amended	Projected	Projected	Projected
Beginning Balance	\$ 124,121,259	\$ 133,867,128	\$ 132,324,609	\$ 110,320,269	\$ 104,461,687	\$ 90,929,025	\$ 69,176,498
Revenues							
Sales Tax	37,721,932	38,848,987	39,773,497	41,181,000	42,828,240	44,541,370	46,323,025
Utility & Franchise Taxes	20,185,211	22,056,133	23,118,210	26,176,635	26,700,168	27,234,171	27,778,854
Property Tax	21,723,187	21,974,766	22,919,530	23,942,139	24,420,982	24,909,402	25,407,590
Charges for Services	57,238,414	59,217,781	59,409,825	61,633,234	62,865,899	64,123,217	65,405,681
Intergovernmental Revenues	40,743,387	32,736,542	68,053,178	44,558,905	45,450,083	46,359,085	47,286,267
Other Taxes & Assessments	7,250,080	7,884,336	6,879,419	7,096,712	7,238,646	7,383,419	7,531,087
Licenses & Permits	3,073,151	3,157,085	3,376,671	3,402,085	3,470,127	3,539,530	3,610,321
Fines & Forf, Transfers, Misc	55,117,731	63,140,341	59,382,514	60,606,709	61,212,776	61,824,904	62,443,153
Total Revenues	243,053,093	249,015,971	282,912,844	268,597,419	274,186,921	279,915,098	285,785,978
Expenditures							
Salaries & Wages	61,175,233	64,424,137	73,013,500	73,526,559	77,938,153	82,614,442	87,571,309
Personnel Benefits ⁷	36,896,845	37,987,958	43,756,399	44,881,138	47,574,006	50,428,446	53,454,153
Supplies - Cons & Resale	7,120,799	9,516,657	10,575,939	10,283,160	10,694,486	11,122,265	11,567,156
Services & Payments ⁸	56,400,951	62,313,827	75,417,468	74,198,381	77,166,316	80,252,969	83,463,088
Custodial Outlays	4,911,591	4,247,961	—	—	—	—	—
Capital Outlays	43,091,731	41,224,432	74,596,537	44,950,751	47,198,289	49,558,203	52,036,113
Debt Service	9,737,853	9,064,306	9,128,254	7,597,435	7,749,384	7,904,372	8,062,459
Transfers	13,972,221	21,779,212	18,429,087	19,018,577	19,398,949	19,786,928	20,182,667
Total Expenditures	233,307,224	250,558,490	304,917,184	274,456,001	287,719,583	301,667,625	316,336,945
Est End Fund Balance	\$ 133,867,128	\$ 132,324,609	\$ 110,320,269	\$ 104,461,687	\$ 90,929,025	\$ 69,176,498	\$ 38,625,531
Policy Rsv Amt - 16.7%	\$ 38,962,306	\$ 41,843,268	\$ 50,921,170	\$ 45,834,152	\$ 48,049,170	\$ 50,378,493	\$ 52,828,270
Net Fund Balance	\$ 94,904,822	\$ 90,481,341	\$ 59,399,099	\$ 58,627,535	\$ 42,879,855	\$ 18,798,005	\$ (14,202,739)



Fund Balance vs. Policy Reserve Amount

(All Citywide Funds)



2024 Citywide Reserve Balance Summary

(With Transfers)

	2023		2024			
	Projected End Balance	% of Exp	Amended Revenues	Amended Expenditures	Ending Balance	% of Exp
General Fund	\$ 9,059,412	11.8 %	\$ 76,716,333	\$ 75,756,790	\$ 10,018,955	13.2 %
Parks and Recreation	503,495	8.2 %	7,042,806	6,758,589	787,712	11.7 %
Street & Traffic Operations	1,241,799	20.2 %	6,615,518	6,753,842	1,103,475	16.3 %
General Government Subtotal	10,804,706	12.1 %	90,374,657	89,269,221	11,910,142	13.3 %
Other Gov't Operating Funds	6,853,715	24.2 %	29,536,351	29,560,370	6,829,696	23.1 %
Government Capital Funds	13,119,536	42.9 %	16,691,461	18,032,299	11,778,698	65.3 %
Enterprise Operating Funds	40,408,771	59.5 %	67,269,972	71,546,093	36,132,650	50.5 %
Enterprise Capital Funds	20,411,591	47.6 %	23,833,069	23,515,998	20,728,662	88.1 %
Internal Service Funds	3,356,123	24.0 %	10,827,190	11,114,578	3,068,735	27.6 %
Employee Benefit Reserve	5,899,572	32.0 %	20,443,592	19,040,358	7,302,806	38.4 %
Risk Management Reserves	5,422,562	82.7 %	4,546,286	7,352,242	2,616,606	35.6 %
Debt Service & Agency Funds	4,043,693	58.3 %	5,074,841	5,024,842	4,093,692	81.5 %
Total	\$ 110,320,269	36.2 %	\$ 268,597,419	\$ 274,456,001	\$ 104,461,687	38.1 %



Budget Cuts Implemented

Department	Budget Cuts Implemented per Council	Position Affected	Cost Reduction
Police	Eliminate Third Captain Position	1 - Police Captain Position	\$ -
Police	Eliminate in-Home Detention Program	1 - Corrections Administrative Specialist Position	\$ 93,459
Police	Eliminate Services Manager	1 - Services Manager Position	\$ 156,968
SUNCOMM	Eliminate Vacant Telecommunicator Positions	2 - Vacant Positions	\$ 182,776
Planning	Eliminate Vacant Senior Planner Position	1 - Vacant Position	\$ 103,065
City Manager/ED	Eliminate Vacant Grant Writer Position	1 - Vacant Position	\$ 81,606
City Manager/ED	Eliminate Promotion of various downtown events		\$ 10,000
City Manager/ED	Eliminate funding for Miller Park concerts and Viva LaMusica @ Franklin		\$ 45,000
IT	Elimination of Printer Support Contract	-	\$ 20,000
City Clerk	Eliminate Records Assistant Position	1 - Records Assistant Position	\$ 75,091
Community Relations	Eliminate Vacant Community Outreach Specialist	1 - Vacant Position	\$ 88,600
PW-City Hall	Eliminate Temporary Custodial Staff	Temporary Staff	\$ 13,000
PW-City Hall	Reduce Contractor Repair & Maintenance Funding for HBCC	-	\$ 10,000
PW-City Hall	Reduce Contractor Repair & Maintenance Funding for City Hall	-	\$ 20,000
PW-Engineering	Eliminate vacant Design Engineer Position	1 - Vacant Position	\$ 78,134
PW-Engineering	Continue to Underfill Design Engineer Position with Development Engineer		\$ 5,500
PW-Streets & Traffic	Eliminate vacant Streets Operation Lead Position	1 - Vacant Position	\$ 118,000
PW-Streets & Traffic	Move Traffic Technician II Position to Engineering/Remove from General Fund	-	\$ 53,800



Budget Cuts Implemented continued....

Department	Budget Cuts Implemented per Council	Position Affected	Cost Reduction
Human Resources	Senior Human Resources Specialist	1 - Vacant Position	\$ 123,860
Finance	Eliminate Financial Services Technician Position	1-Financial Services Technician Position	\$ 48,149
Finance	Reallocate the Director and Assistant's salary allocation	-	\$ 29,099
Finance	Eliminate Salaries Temporary	-	\$ 20,382
Finance	Eliminate Overtime	-	\$ 2,000
Finance	Reduce Fiduciary Services and Miscellaneous expenses	-	\$ 18,896
Purchasing	Eliminate .5 Purchasing Assistant Role	1 - 0.5 FTE Purchasing Assistant Role	\$ 33,394
Legal	Vacant Civil Attorney Position	1 - Vacant Position	\$ 172,857
Legal	Vacant Rule 9 Summer Intern	1 - Vacant Position	\$ 17,312
Municipal Court	Cancel water delivery contract	-	\$ 2,210
Municipal Court	Court Administrator Salary Savings	-	\$ 43,744
Municipal Court	Eliminate Court Assistant Position	1 - Vacant Position	\$ 97,341
			\$ 1,774,244

True impact to the General Fund: approx. \$1.4 million



Available Tax/Fee Revenue Options

Type of Revenue	YES	NO	Current Rate-COY
Business & Occupation (B&O) Tax		X	Not imposed
Admission Tax		X	Not imposed
Impact Fees		X	Not imposed
Utility Tax (Sewer, Solid waste Stormwater, Water)	X		No limit prescribed by State or Federal Law
Traffic and Parking Fines	X		Free parking, then fines go into effect after Time Limit expires
Transportation Benefit District Sales Tax		X	Not imposed
Transportation Benefit District (TBD) Vehicle tabs	X		\$20 vehicle license fee; can increase to \$40

Other Options	YES	NO	Notes
Regional Fire Authority		X	Requires majority vote of participating districts
Metropolitan Park District		X	Requires majority vote of Yakima Residents
Levy Lid Lift		X	Requires majority vote of Yakima Residents



Utility Taxes (Water, Sewer, Solid Waste, Stormwater)

- Water, 20%
- Sewer, 20%
- Solid Waste, 20%
- Stormwater, 15%
- No rate limit prescribed by State/Federal law



Potential Utility Tax Increase

Department	Current Rate	2024 Utility Tax
Water	20%	\$ 2,502,200
Wastewater	20%	\$ 4,808,825
Refuse-General Fund	15%	\$ 1,437,221
Refuse-Clean City	5%	\$ 479,074
Stormwater	15%	\$ 609,662
		<u>\$ 9,836,980</u>

Household Impact

Monthly Increase:

- Water (15ccf): \$1.49
- Wastewater (6ccf): \$1.77
- Refuse: \$2.08

Annual Increase:

- Stormwater: \$7.92

Department	Potential Rate	Potential 2024 Utility Tax	Increase In Ileu Taxes in Departments
Water	24.5%	\$ 3,065,195	\$ 562,995
Wastewater	24.5%	\$ 5,890,810	\$ 1,081,986
Refuse-General Fund	20%	\$ 1,916,294	\$ 479,074
Refuse-Clean City	5%	\$ 479,074	\$ -
Stormwater	15%	\$ 609,662	\$ -
Wastewater-Aquatic Funding	0.5%	\$ 120,221	\$ 120,221
Water-Aquatic Funding	0.5%	\$ 62,555	\$ 62,555
Stormwater-Aquatic Funding	10%	\$ 406,441	\$ 406,441
		<u>\$ 12,550,251</u>	<u>\$ 2,713,271</u>

Potential Increase to:

General Fund	\$ 2,124,054
Capital & Operating Budget for the Aquatic Fund	<u>\$ 589,217</u>
	<u>\$ 2,713,271</u>



General Fund Forecast (With Transfers)

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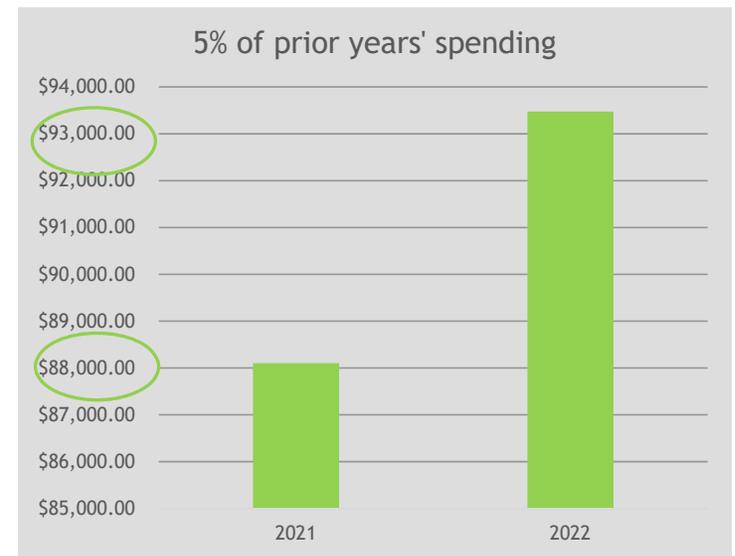
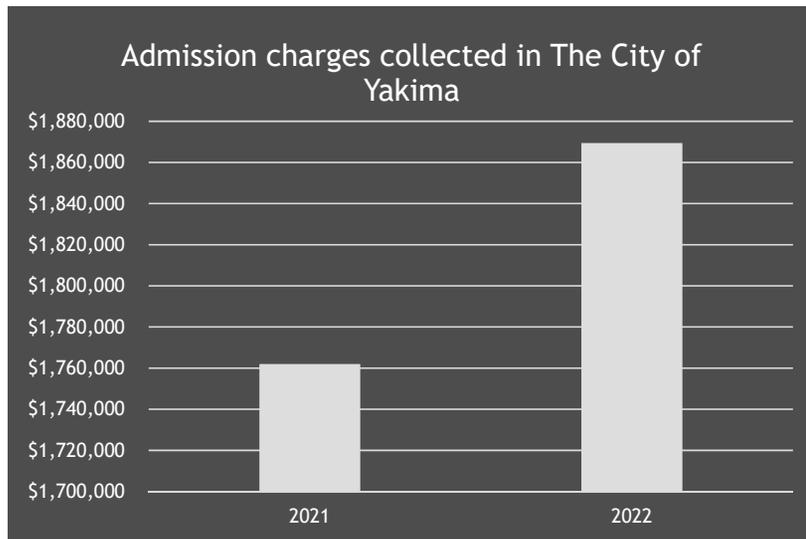
Admission Tax



- Tax on admission charged for various facilities and events
 - Theatres
 - Dance Halls
 - Other activities where an admission is charged
- Exemptions
- Tax rate – no greater than 5%
- Unrestricted Revenue



Potential Admission Tax



Impact Fees

- Fee charged to developers to mitigate the impacts from a new development
- Revenues are restricted
- Cities planning under the Growth Management Act (GMA) can impose
 - Transportation
 - Parks
 - Fire
- Spend within 10 years of receipt
- Does not require voter approval



Potential Impact Fees

Rates are based on another Washington City for demonstration purposes only

Land Use	ITE Land Use Code	Unit of Measure	District "A" Fee per unit	District "B" Fee per Unit	District "C" Fee per Unit	District "D" Fee per Unit	Units	# of Permits Issued
COST PER TRIP								
Residential								
Single Family & Duplex	210	dwelling	\$ 105.41	\$ 866.87	\$ 1,230.23	\$ 724.25	172	154
Multi-Family 1-2 level	220	dwelling	\$ 74.25	\$ 610.59	\$ 866.52	\$ 510.13	18	5
Multi-Family 3-10 level	221	dwelling	\$ 48.76	\$ 400.98	\$ 569.06	\$ 335.01	0	-
ADU	-	dwelling	\$ 48.76	\$ 400.98	\$ 569.06	\$ 335.01	4	4
Multi Family Low-Income	-	dwelling	\$ 44.33	\$ 364.53	\$ 517.33	\$ 304.56	54	1
Nursing Home	254	bed	\$ 24.30	\$ 199.82	\$ 283.58	\$ 166.95	0	-
Continuing Care Retirement	255	dwelling	\$ 13.41	\$ 110.25	\$ 156.46	\$ 92.11	0	-
Assisted Living	620	bed	\$ 18.43	\$ 151.59	\$ 215.13	\$ 126.65	18	1
Commercial - Services								
Hotel (3 Levels or More)	310	room	\$ 70.70	\$ 581.39	\$ 825.10	\$ 485.74	74	1
Hotel/Motel	320	room	\$ 56.32	\$ 463.14	\$ 657.28	\$ 387.00	0	-
Movie Theater	444	sq ft/GFA	\$ 0.20	\$ 1.68	\$ 2.38	\$ 1.40	0	-
Health Club	492	sq ft/GFA	\$ 0.25	\$ 2.02	\$ 2.87	\$ 1.69	0	-
Day Care	565	sq ft/GFA	\$ 0.50	\$ 4.11	\$ 5.84	\$ 3.44	15,698	2
Bank	912	sq ft/GFA	\$ 0.55	\$ 4.50	\$ 6.39	\$ 3.76	0	-
Commercial - Institutional								
Elementary School	520	sq ft/GFA	\$ 0.05	\$ 0.45	\$ 0.64	\$ 0.38	0	-
Middle School	522	sq ft/GFA	\$ 0.04	\$ 0.31	\$ 0.44	\$ 0.26	0	-
High School	530	sq ft/GFA	\$ 0.05	\$ 0.37	\$ 0.53	\$ 0.31	0	-
University/College	550	ASF	\$ 0.06	\$ 0.49	\$ 0.70	\$ 0.41	0	-
Religious Institute	560	sq ft/GFA	\$ 0.05	\$ 0.41	\$ 0.58	\$ 0.34	0	-
Library	590	sq ft/GFA	\$ 0.33	\$ 2.72	\$ 3.86	\$ 2.27	0	-
Hospital	610	sq ft/GFA	\$ 0.11	\$ 0.92	\$ 1.31	\$ 0.77	0	-



Potential Impact Fees continued....

Rates based on another Washington City for demonstration purposes only

Land Use	ITE Land Use Code	Unit of Measure	District "A" Fee per unit	District "B" Fee per Unit	District "C" Fee per Unit	District "D" Fee per Unit	Units	# of Permits Issued
Commercial - Administrative Office								
Veterinary Clinic	640	sq ft/GFA	\$ 0.46	\$ 3.78	\$ 5.36	\$ 3.16	0	-
General Office	710	sq ft/GFA	\$ 0.16	\$ 1.29	\$ 1.83	\$ 1.08	0	-
Medical Office/Clinic	720	sq ft/GFA	\$ 0.35	\$ 2.86	\$ 4.05	\$ 2.39	0	-
Office Park	750	sq ft/GFA	\$ 0.16	\$ 1.28	\$ 1.82	\$ 1.07	0	-
Commercial - Retail								
Free-Standing Discount Supers	813	sq ft/GFA	\$ 0.16	\$ 1.35	\$ 1.92	\$ 1.13	0	-
Specialty Retail Center	826	sq ft/GFA	\$ 0.09	\$ 0.77	\$ 1.10	\$ 0.65	3,256	1
Hardware/Paint Store	816	sq ft/GFA	\$ 0.17	\$ 1.38	\$ 1.96	\$ 1.15	0	-
Nursery/Garden Center	817	sq ft/GFA	\$ 0.31	\$ 2.52	\$ 3.58	\$ 2.11	0	-
Shopping Center	820	sq ft/GFA	\$ 0.14	\$ 1.15	\$ 1.64	\$ 0.96	0	-
Car Sales - New/Used	841	sq ft/GFA	\$ 0.21	\$ 1.71	\$ 2.42	\$ 1.43	924	1
Tire Store	848	Service bay	\$ 183.71	\$ 1,510.75	\$ 2,144.01	\$ 1,262.20	0	-
Supermarket	850	sq ft/GFA	\$ 0.36	\$ 2.95	\$ 4.19	\$ 2.46	0	-
Convenience Market	851	sq ft/GFA	\$ 0.81	\$ 6.68	\$ 9.48	\$ 5.58	6,200	1
Pharmacy	881	sq ft/GFA	\$ 0.25	\$ 2.09	\$ 2.97	\$ 1.75	0	-
Furniture Store	890	sq ft/GFA	\$ 0.01	\$ 0.11	\$ 0.16	\$ 0.10	0	-
Quick Lubrication Vehicle Shop	941	Service bay	\$ 299.26	\$ 2,461.01	\$ 3,492.60	\$ 2,056.13	0	-
Auto Parts & Service Center	943	sq ft/GFA	\$ 0.23	\$ 1.85	\$ 2.63	\$ 1.55	42,000	1
Service Station/Minimart/Carw	853	VFP	\$ 309.27	\$ 2,543.25	\$ 3,609.31	\$ 2,124.84	12	1
Industrial								
Light Industry/High Technology	110	sq ft/GFA	\$ 0.13	\$ 1.08	\$ 1.53	\$ 0.90	0	-
Heavy Industrial	120	sq ft/GFA	\$ 0.09	\$ 0.76	\$ 1.07	\$ 0.63	0	-



Potential Impact Fees continued....

Rates based on another Washington City for demonstration purposes only

Land Use	ITE Land Use Code	Unit of Measure	District "A" Fee per unit	District "B" Fee per Unit	District "C" Fee per Unit	District "D" Fee per Unit	Units	# of Permits Issued
Manufacturing	140	sq ft/GFA	\$ 0.10	\$ 0.81	\$ 1.15	\$ 0.68	0	-
Warehousing	150	sq ft/GFA	\$ 0.04	\$ 0.36	\$ 0.50	\$ 0.30	0	-
Mini-Storage	151	sq ft/GFA	\$ 0.02	\$ 0.18	\$ 0.26	\$ 0.15	0	-
Commercial - Restaurant								
Drinking Establishment	925	sq ft/GFA	\$ 0.41	\$ 3.38	\$ 4.79	\$ 2.82	0	-
Quality Restaurant	931	sq ft/GFA	\$ 0.39	\$ 3.25	\$ 4.61	\$ 2.71	5,680	2
High Turnover Restaurant	932	sq ft/GFA	\$ 0.40	\$ 3.28	\$ 4.66	\$ 2.74	0	-
Fast Casual	-	sq ft/GFA	\$ 0.66	\$ 5.47	\$ 7.76	\$ 4.57	0	-
Fast Food Restaurant	934	sq ft/GFA	\$ 0.99	\$ 8.10	\$ 11.50	\$ 6.77	0	-
Coffee Shop with Drive-Thru	937	sq ft/GFA	\$ 0.39	\$ 3.17	\$ 4.50	\$ 2.65	0	-
			\$ 56,563.94	\$ 463,833.22	\$ 658,565.24	\$ 379,527.80		

Estimated revenue: \$1.6 million



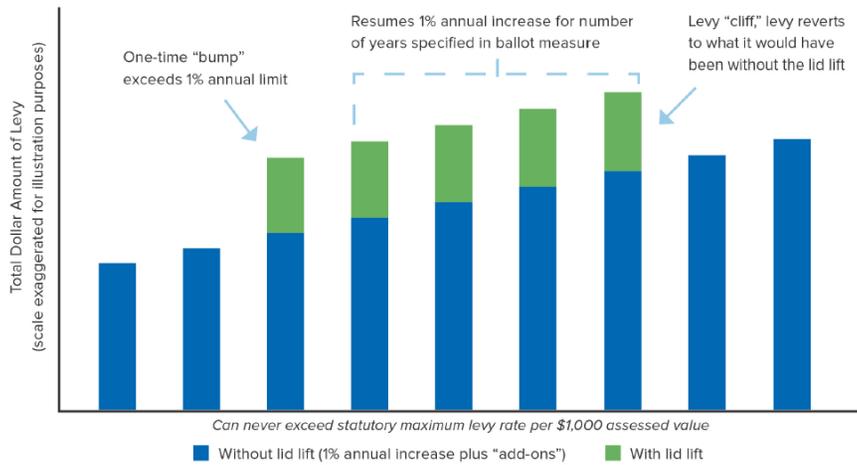
Levy Lid Lift

- Voters are required to “lift” the total levy amount collected from the current assessed valuation by more than 1% (RCW 84.55.050).
- Can be used for any purpose but cannot exceed the maximum statutory rate.
- Two Types: Single-Year & Multi-Year.

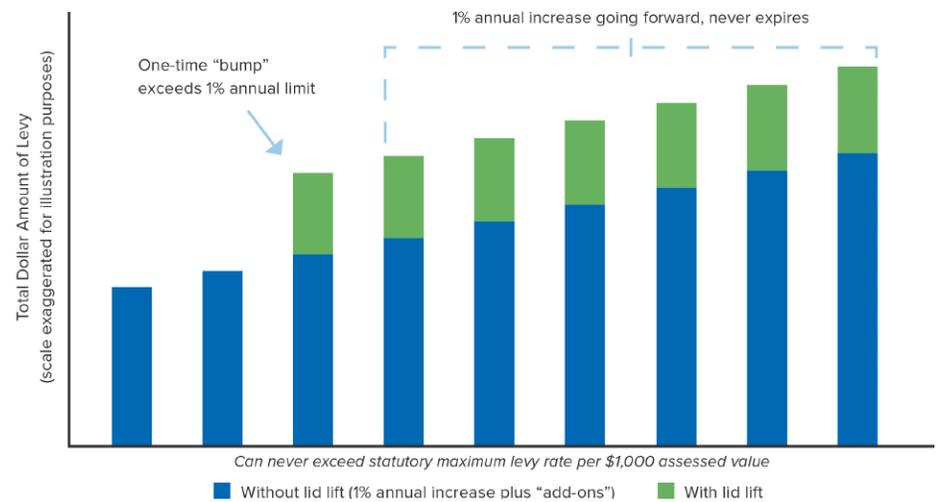


Levy Lid Lift: Single-Year

SINGLE-YEAR TEMPORARY LEVY LID LIFT



SINGLE-YEAR PERMANENT LEVY LID LIFT

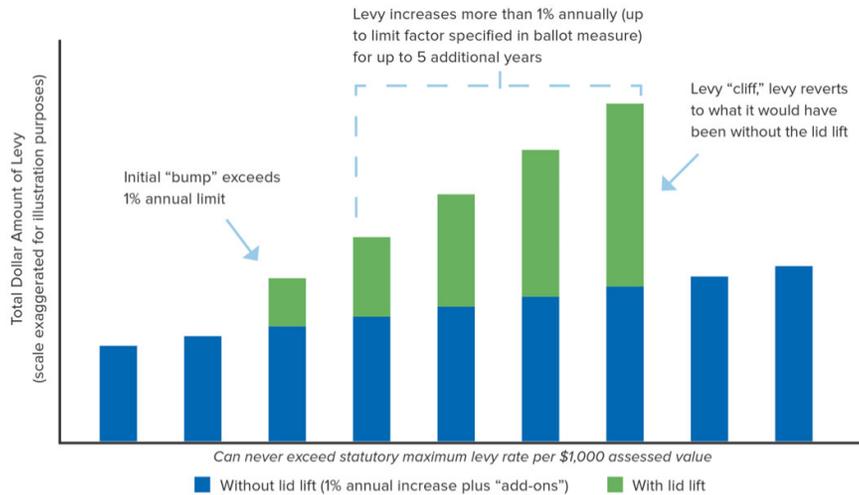


Source: MRSC <https://mrsc.org/explore-topics/finance/revenues/levy-lid-lift#multi>

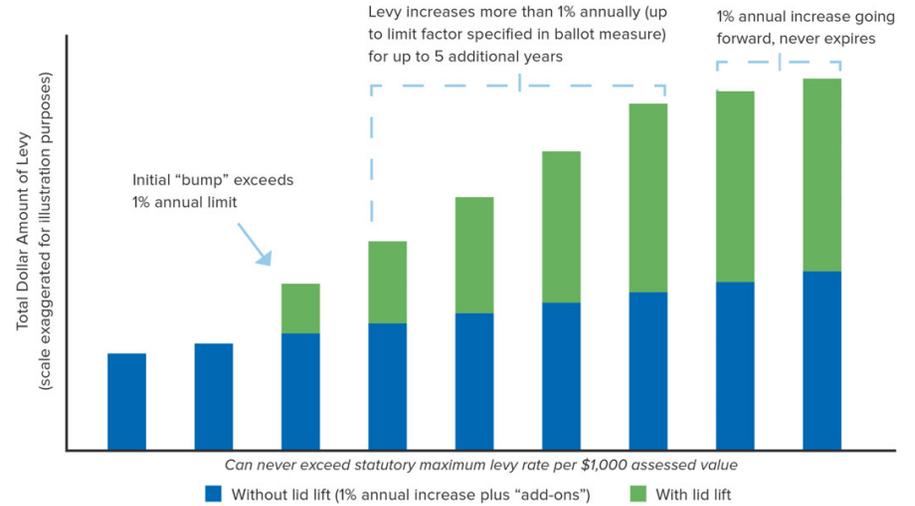


Levy Lid Lift: Multi-Year

MULTI-YEAR TEMPORARY LEVY LID LIFT



MULTI-YEAR PERMANENT LEVY LID LIFT



Source: MRSC <https://mrsc.org/explore-topics/finance/revenues/levy-lid-lift#multi>



How much more will it cost for a Levy Lid Lift?



Assessed Value	Tax Rate	Tax \$
\$875,000	3.325	\$2,909.38
\$875,000	2.066	\$1,807.75



Assessed Value	Tax Rate	Tax \$
\$327,000	3.325	\$1,087.28
\$327,000	2.066	\$ 675.58

\$1,102.25 Yearly difference
 \$ 91.85 Monthly difference
 \$ 3.02 Daily difference

\$ 411.69 Yearly difference
 \$ 34.31 Monthly difference
 \$ 1.13 Daily difference

Estimated revenue: \$13 million



Recap/Highlights

- 2024 Budget:
 - Citywide Estimates:
 - Revenue - **\$268.6 M**
 - Expenditures - **\$274.5 M**
 - Project Fund Balance Use: **\$5.9 M (Capital Projects)**
 - General Fund Estimates:
 - Revenue - **\$76.7 M**
 - Expenditures - **\$75.8 M**
 - Project Fund Balance Use: **\$0**



Recap/Highlights continued....

- Proposed Utility Tax Increases:
 - 5%: Water, Sewer, and Solid Waste
 - 10%: Stormwater
 - Revenue - **\$2.7 M**
 - Expenditures - **\$2.1 M General Fund; \$589K for Aquatics**
- Other Revenues Estimates:
 - Admission - **\$93 K**
 - Impact Fees - **\$1.6 M**
 - Levy Lid Lift: **\$13 M**



Key Dates



Oct	10	Presentations to City Council
	24	Presentations to City Council
Nov	7	Public Hearing and Ordinances on Ad Valorem Tax Rate
	7	Budget Public Hearing
	21	Budget Public hearing
	21	Council passes Budget Ordinances adopting Budget and tax rate and last month of actuals for audit prep



Q&A

