

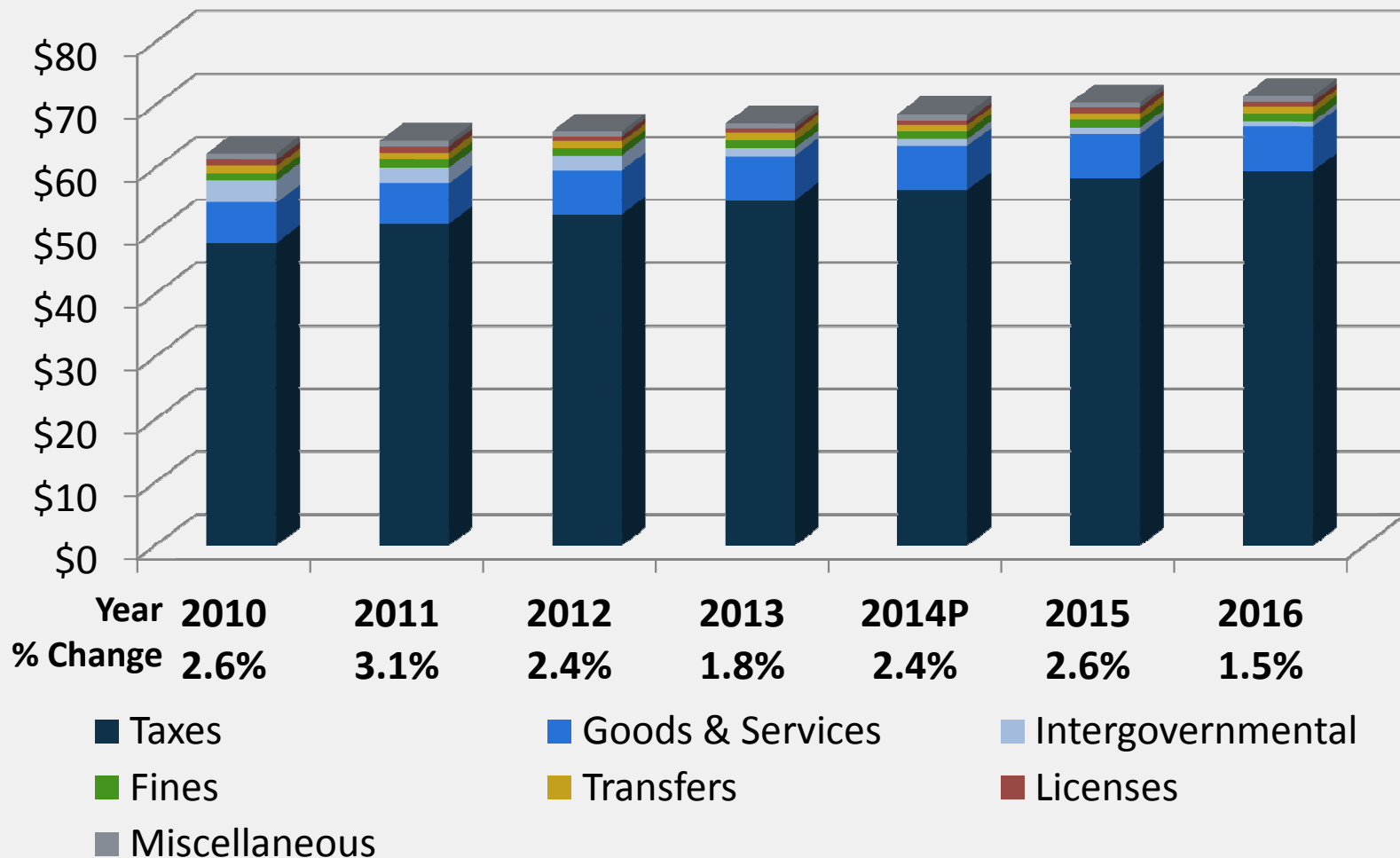
2015-2016 REVENUE FORECAST

Presented by Brian Henshaw
October 27, 2014

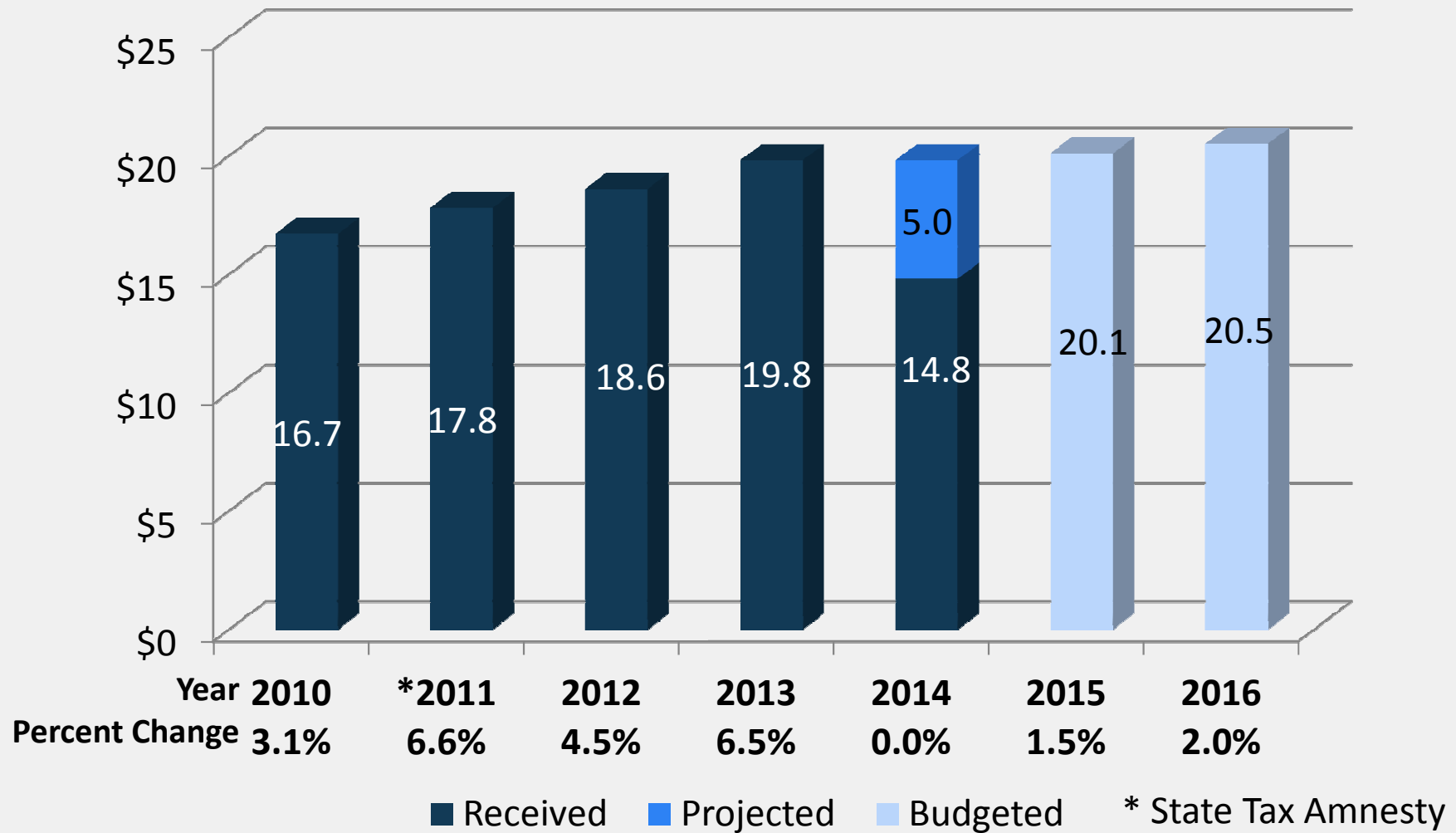


City of
Bellingham

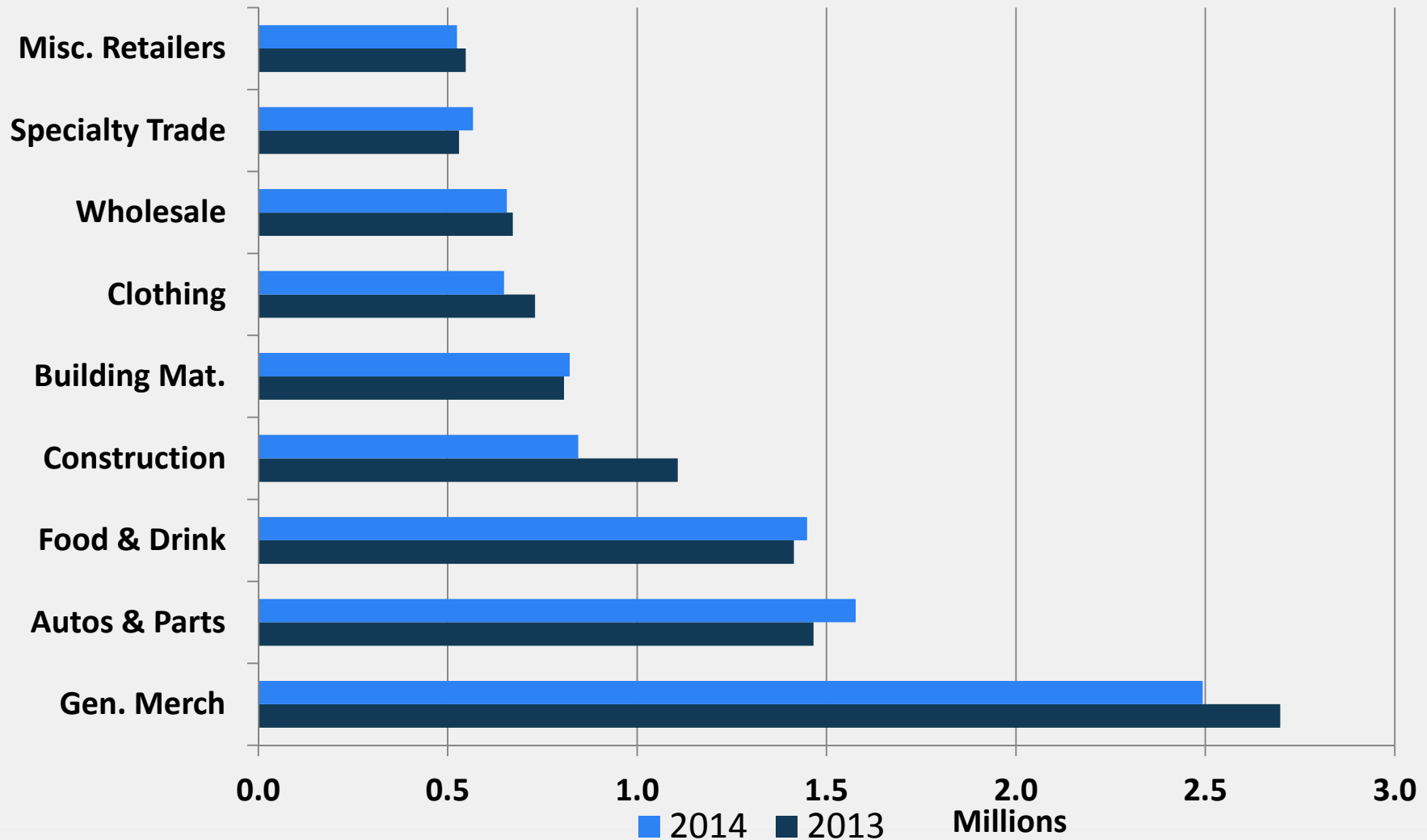
General Fund Revenue - \$70.3 Million



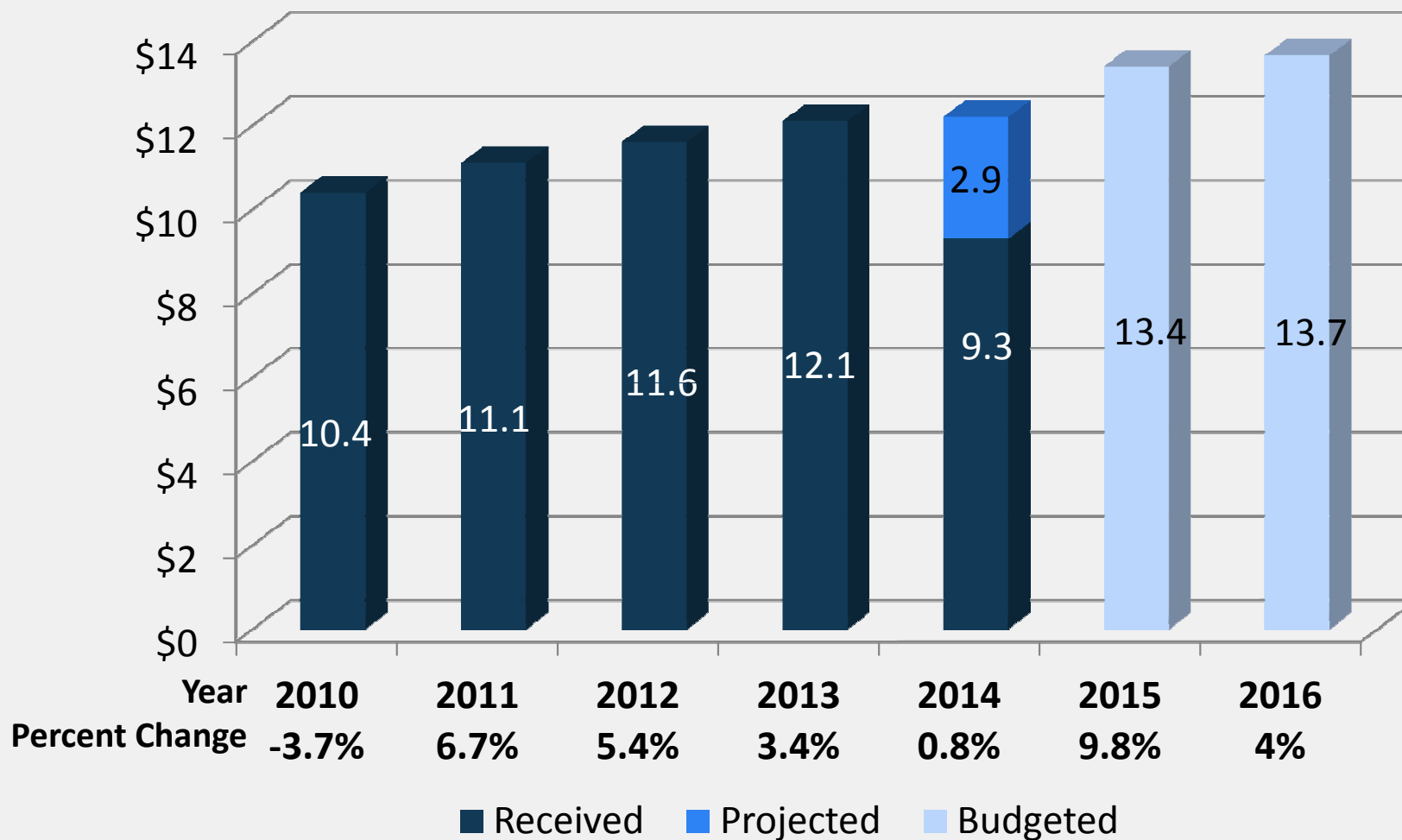
Sales Tax Citywide - \$20.1 Million



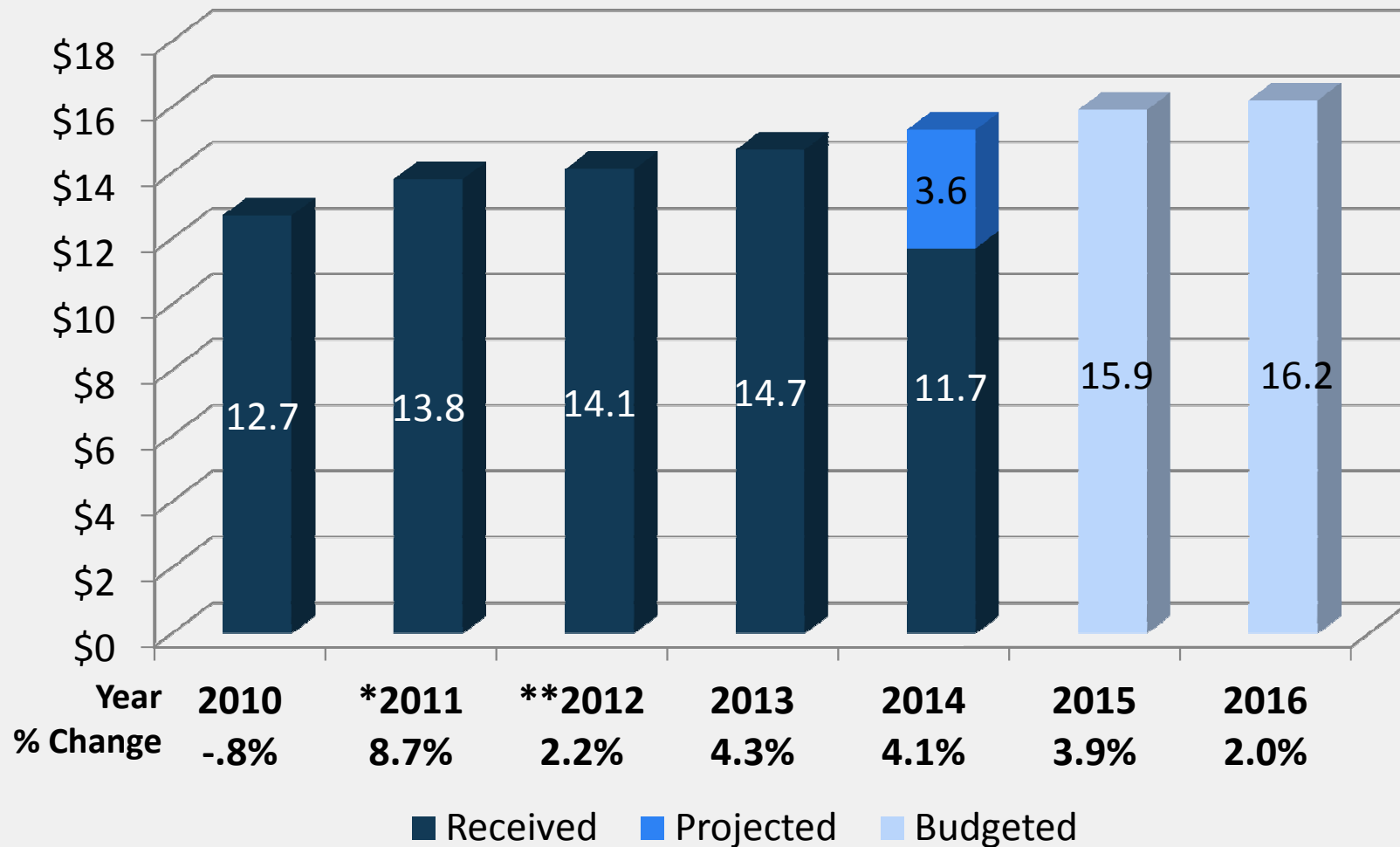
YTD Sales Tax – Top Sectors (millions)



Business & Occupation Tax - \$13.4 Million



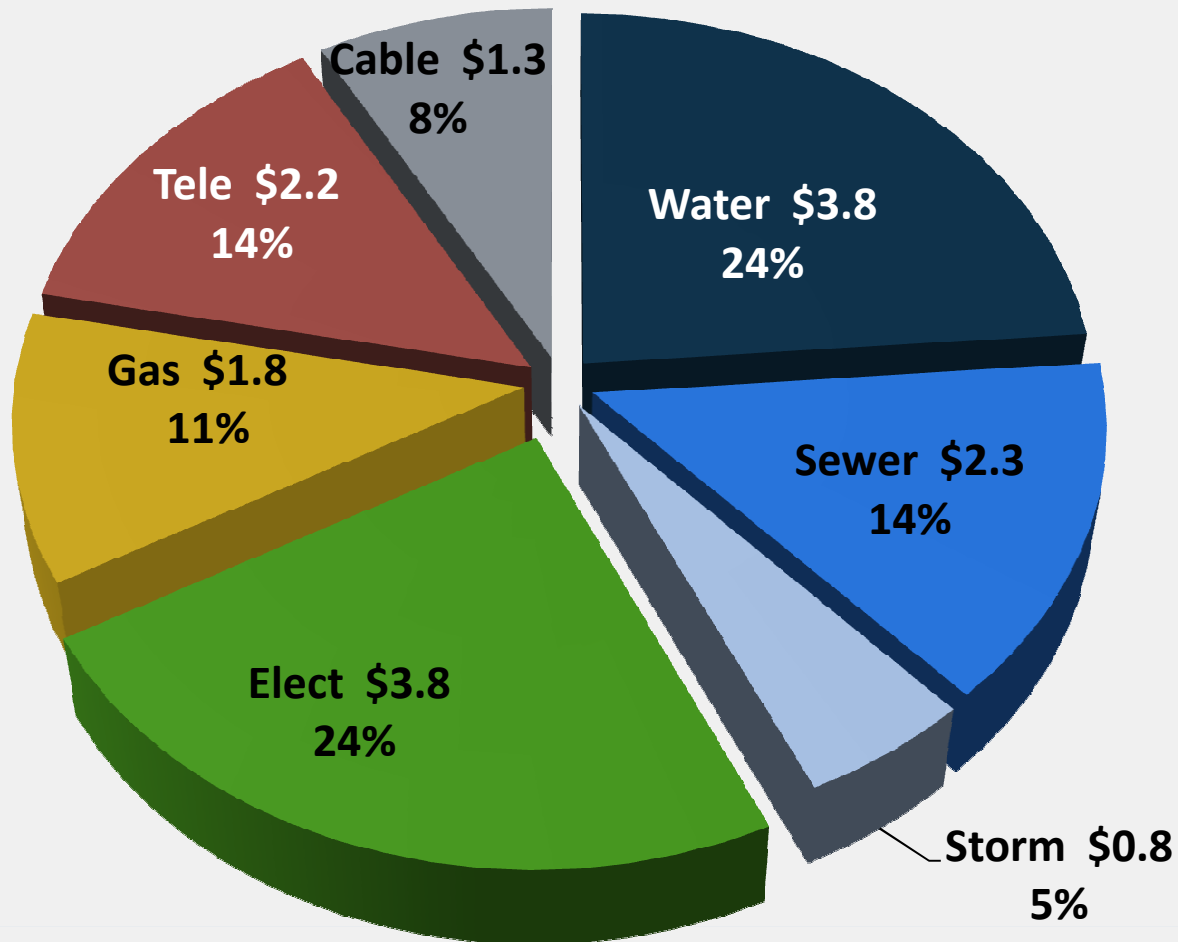
Utility Taxes - Combined \$15.9 Million



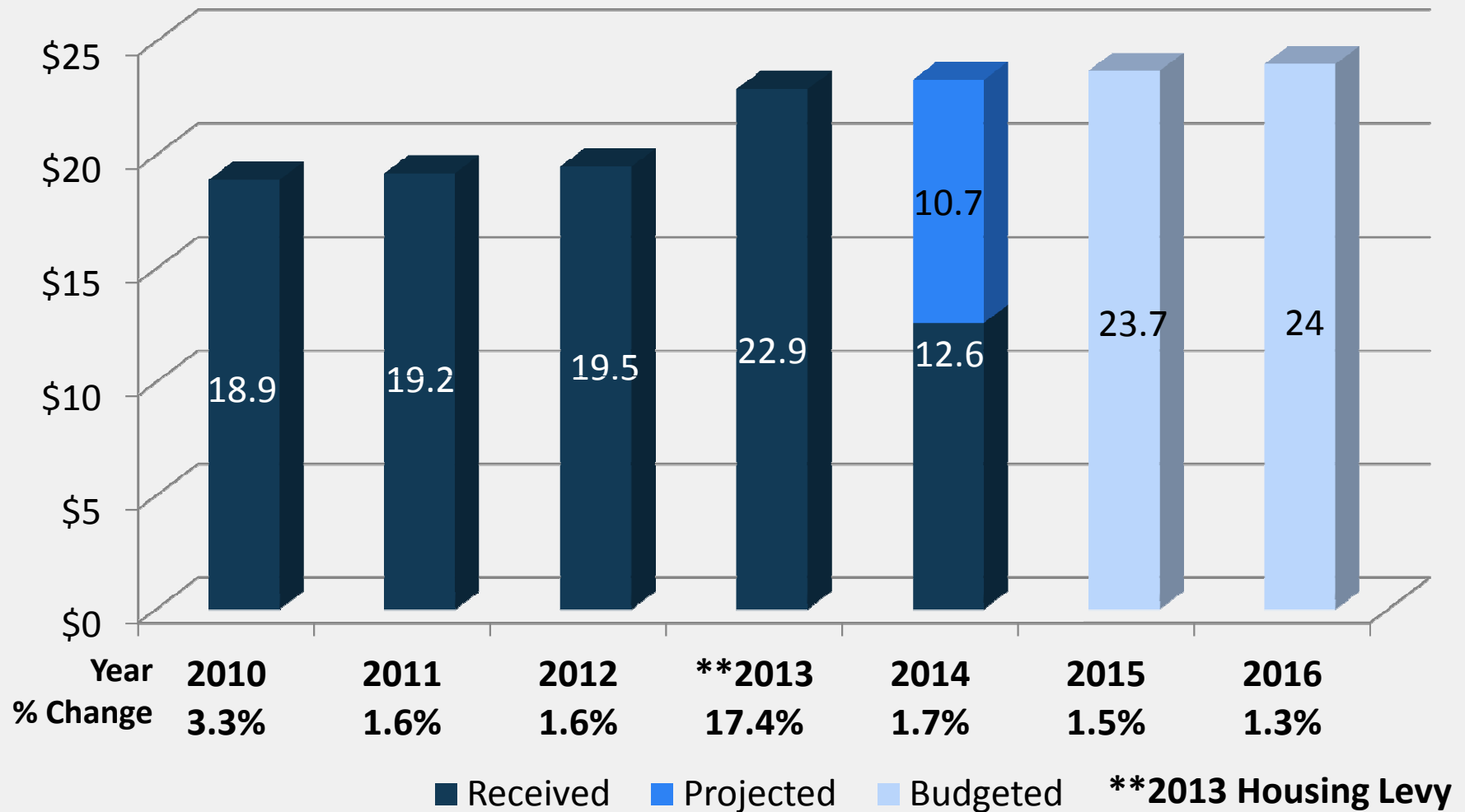
*2011 Change to pay for hydrants

**2012 Watershed Fee Increase

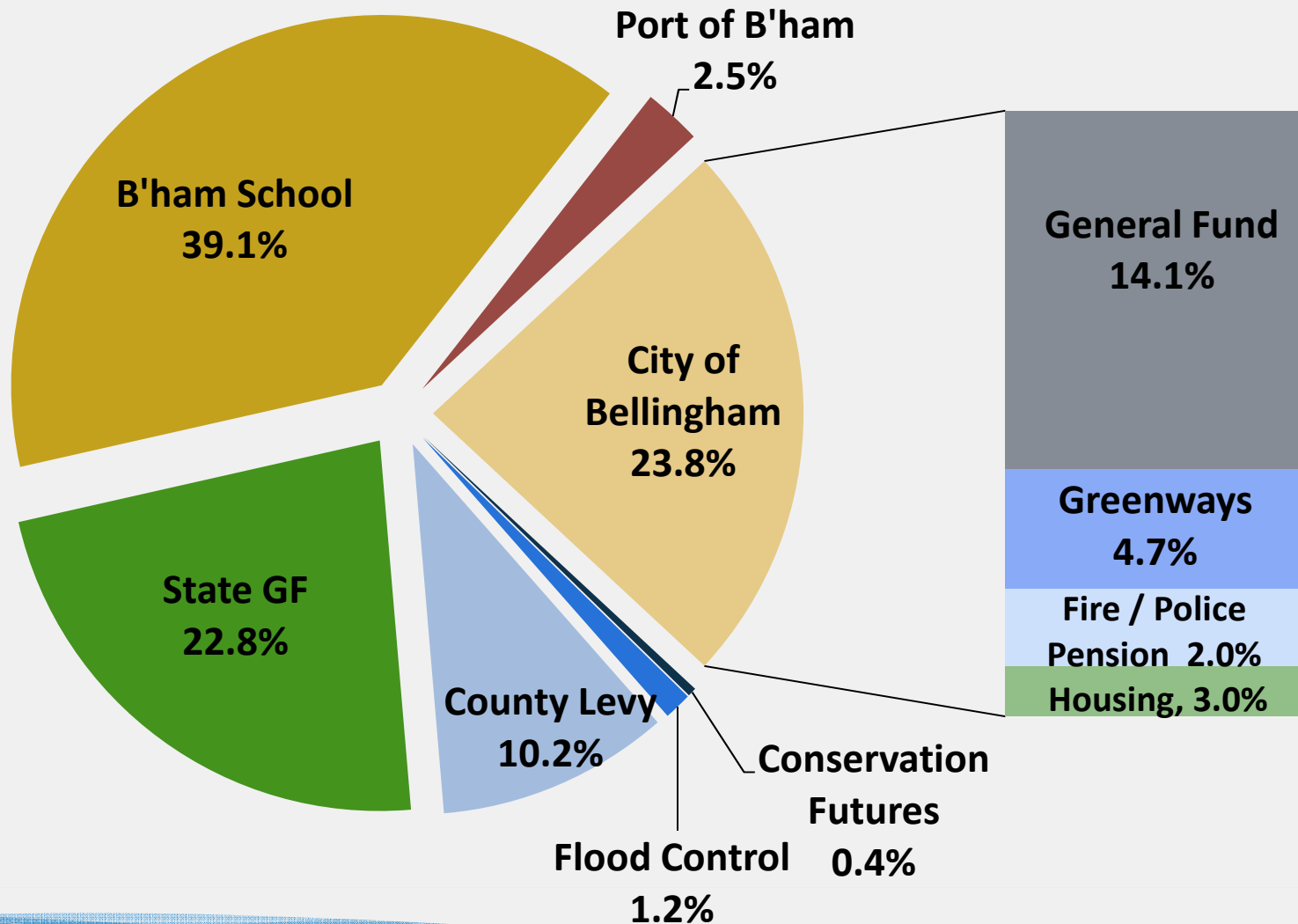
Utility Taxes - \$15.9 Million



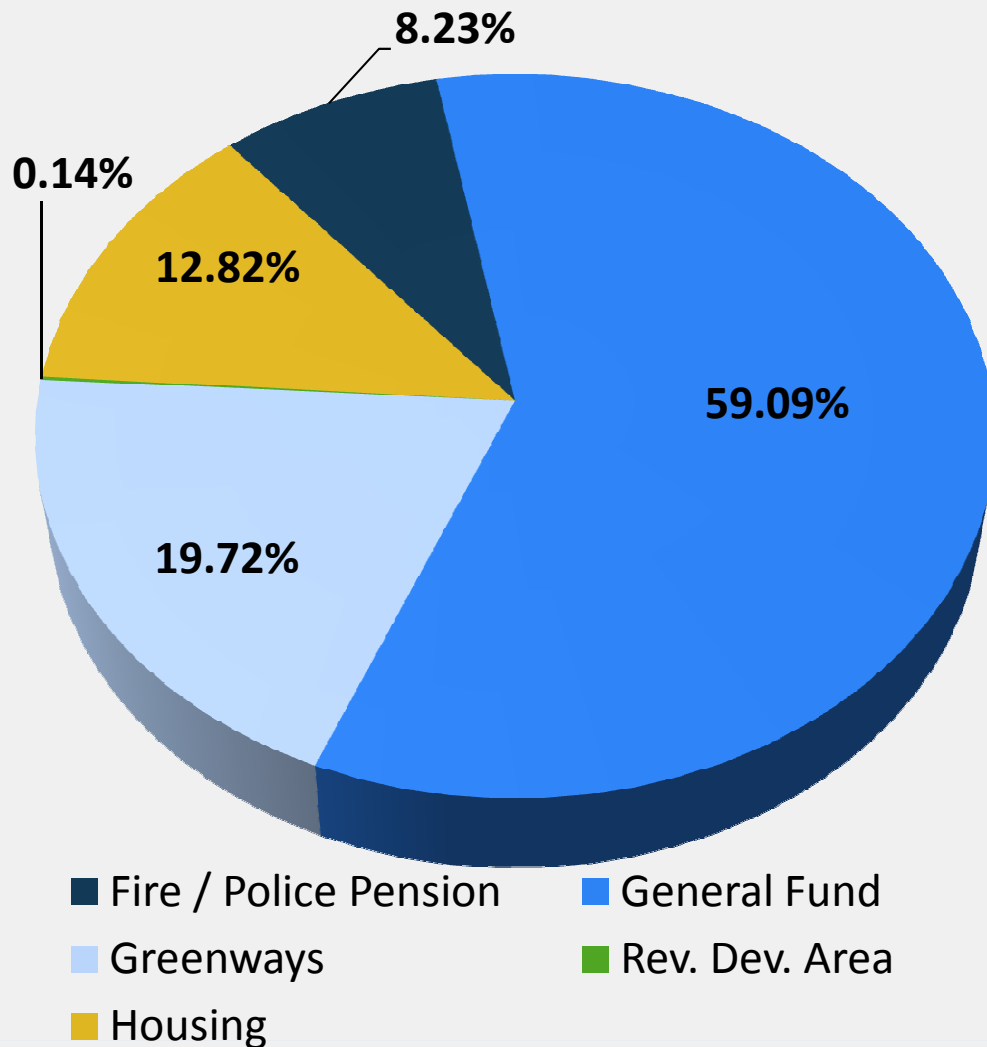
Property Tax - \$23.7 Million



2014 Property Tax Distribution



Property Tax - 2014



Levy Rate per \$1,000 of Assessed Valuation

General Fund	\$1.6163
Greenways III	.53949
Affordable Housing	.35071
Fire / Police Pension	.22499
RDA	.00384
CITY TOTAL	\$2.73538

Estimated Impact of 1% Increase

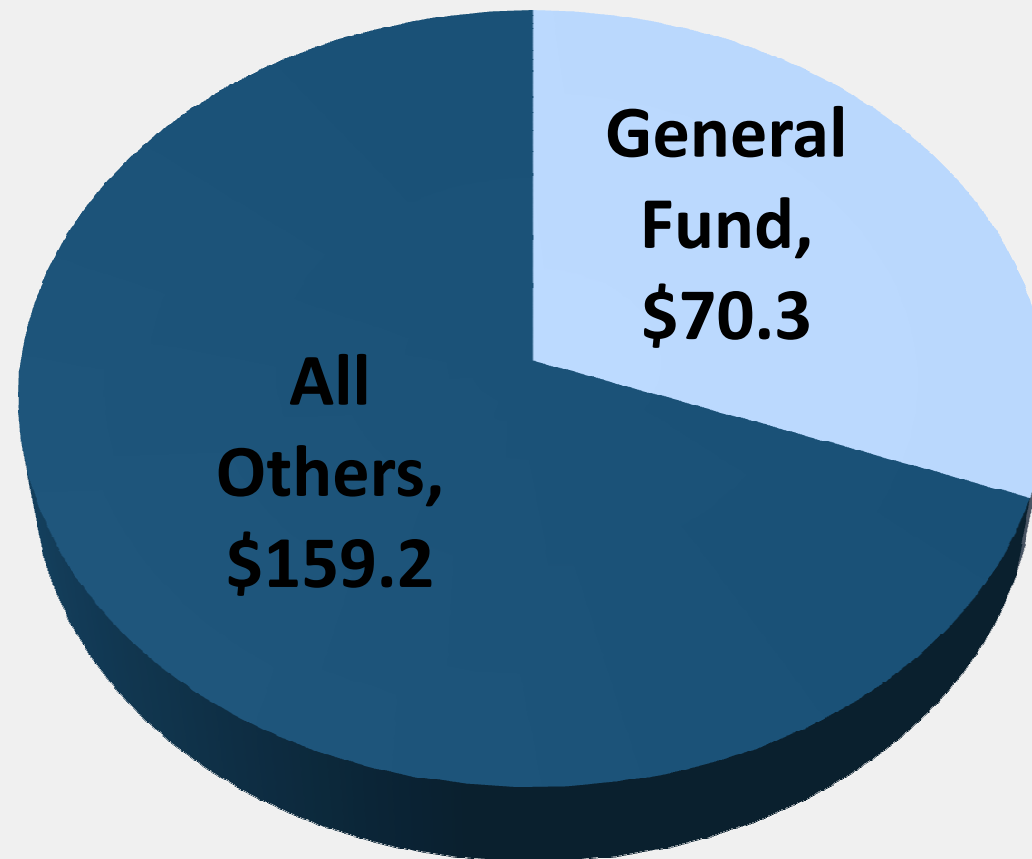
Item	Amount
2014 Total Levy	\$21,400,000
1% Levy Increase	\$210,000
Estimated New Construction (\$40 Million)	\$100,000
Housing Levy \$2 M per year	\$2,000,000
2015 Levy	\$23,710,000

***Does not include adjustments: annexations, refunds, utility valuations, etc.**

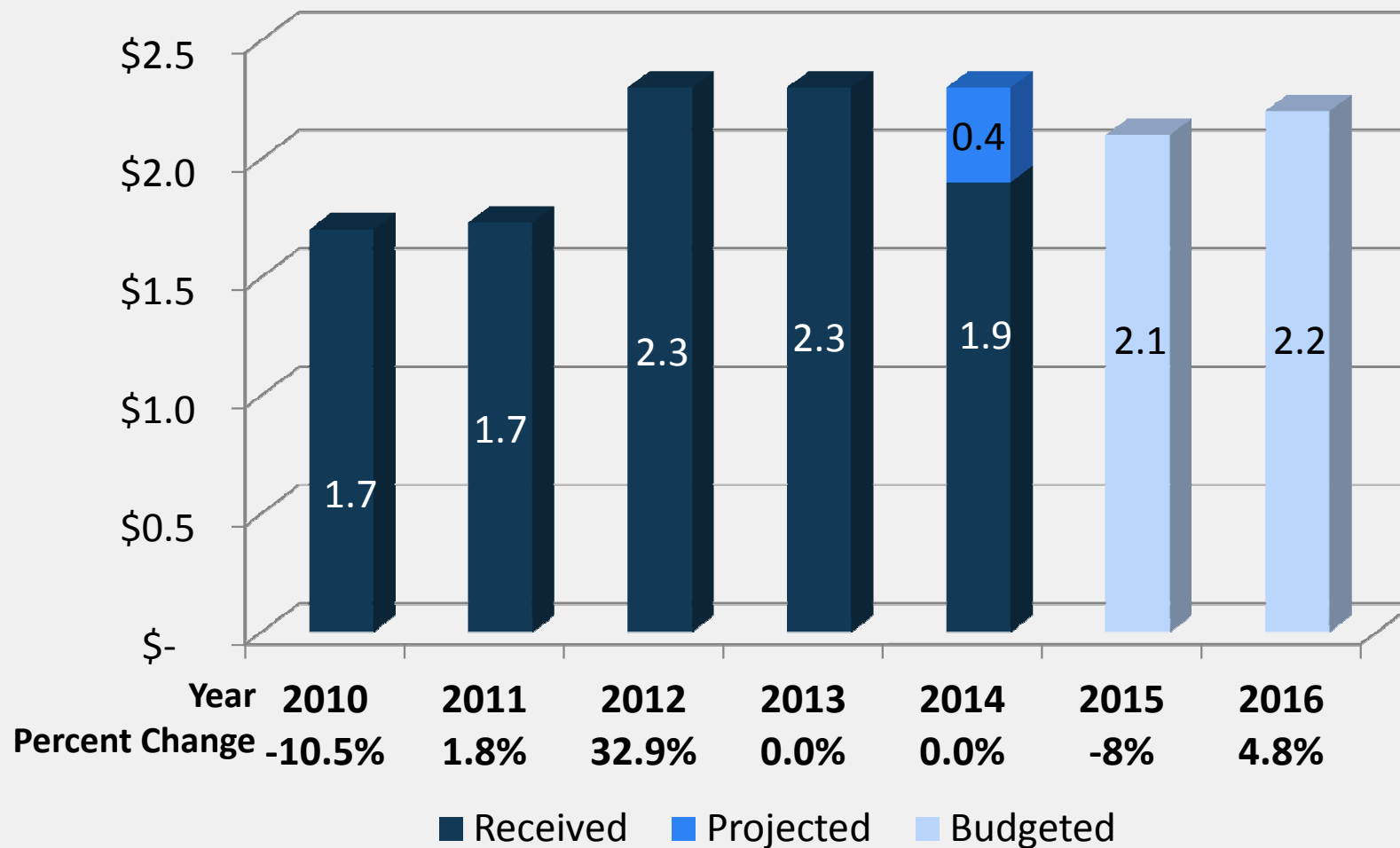
Estimated Impact of 1% Increase

Item	Amount
2015 Total Estimated Levy	\$23,710,000
Divided by Estimated Assessed Value	\$8,679,000,000
Assumed Assessed Value	\$250,000
City's Portion of Property Tax	\$684

Citywide Budgeted Revenue - \$229.5 Million

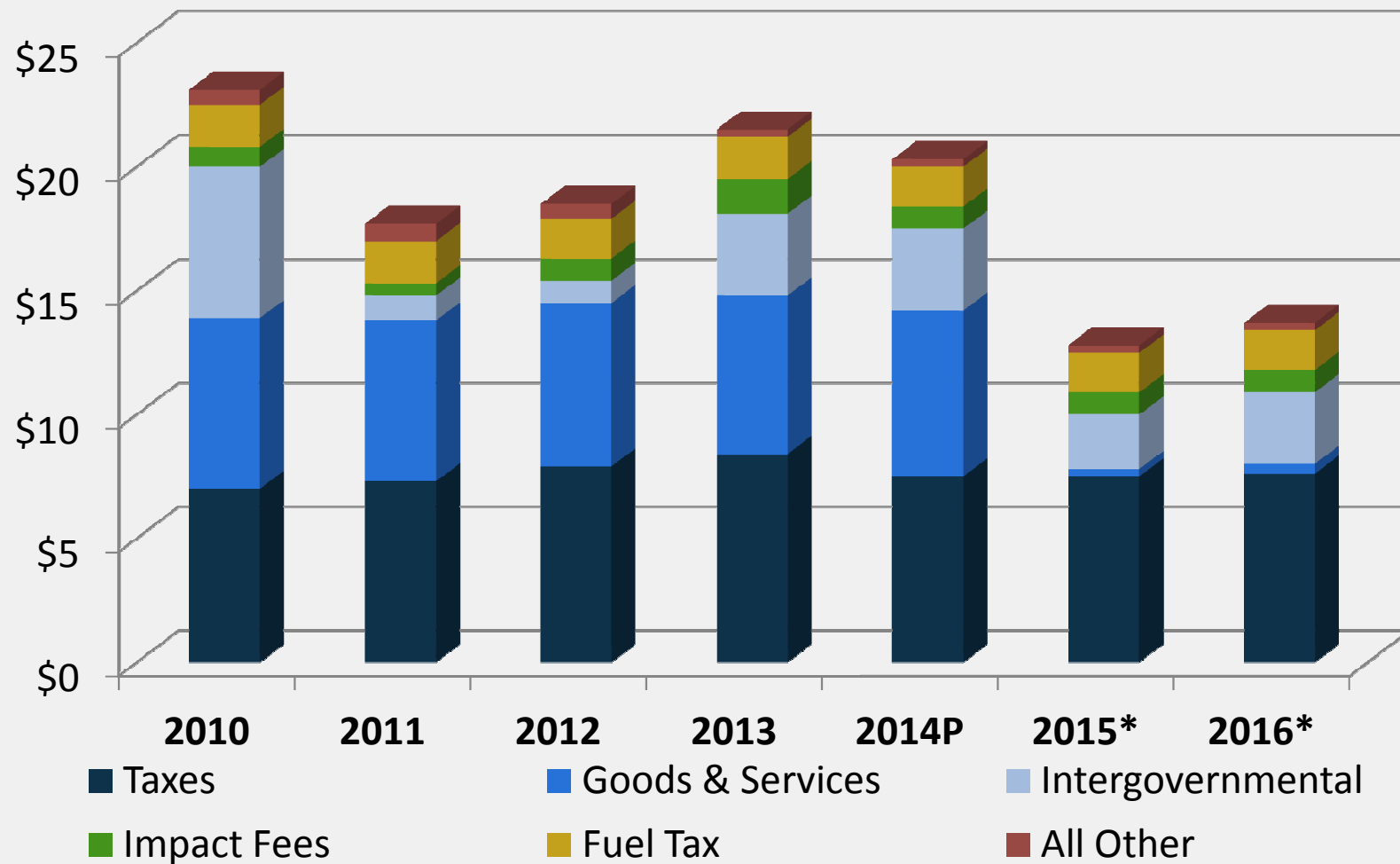


Real Estate Excise Tax - \$2.1 Million



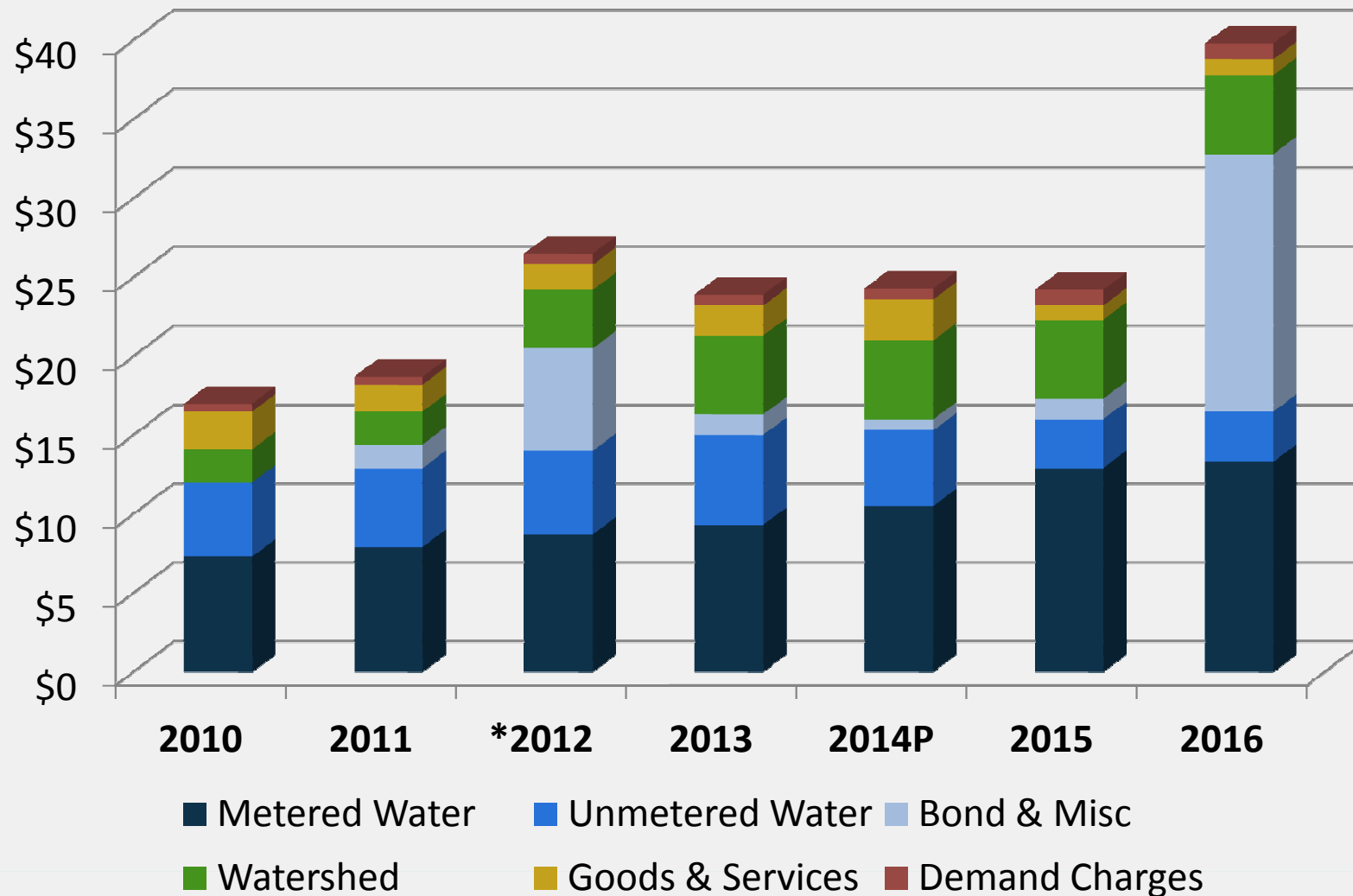
Street Fund Revenues - \$12.8 Million

* PW Admin & Eng. Fund

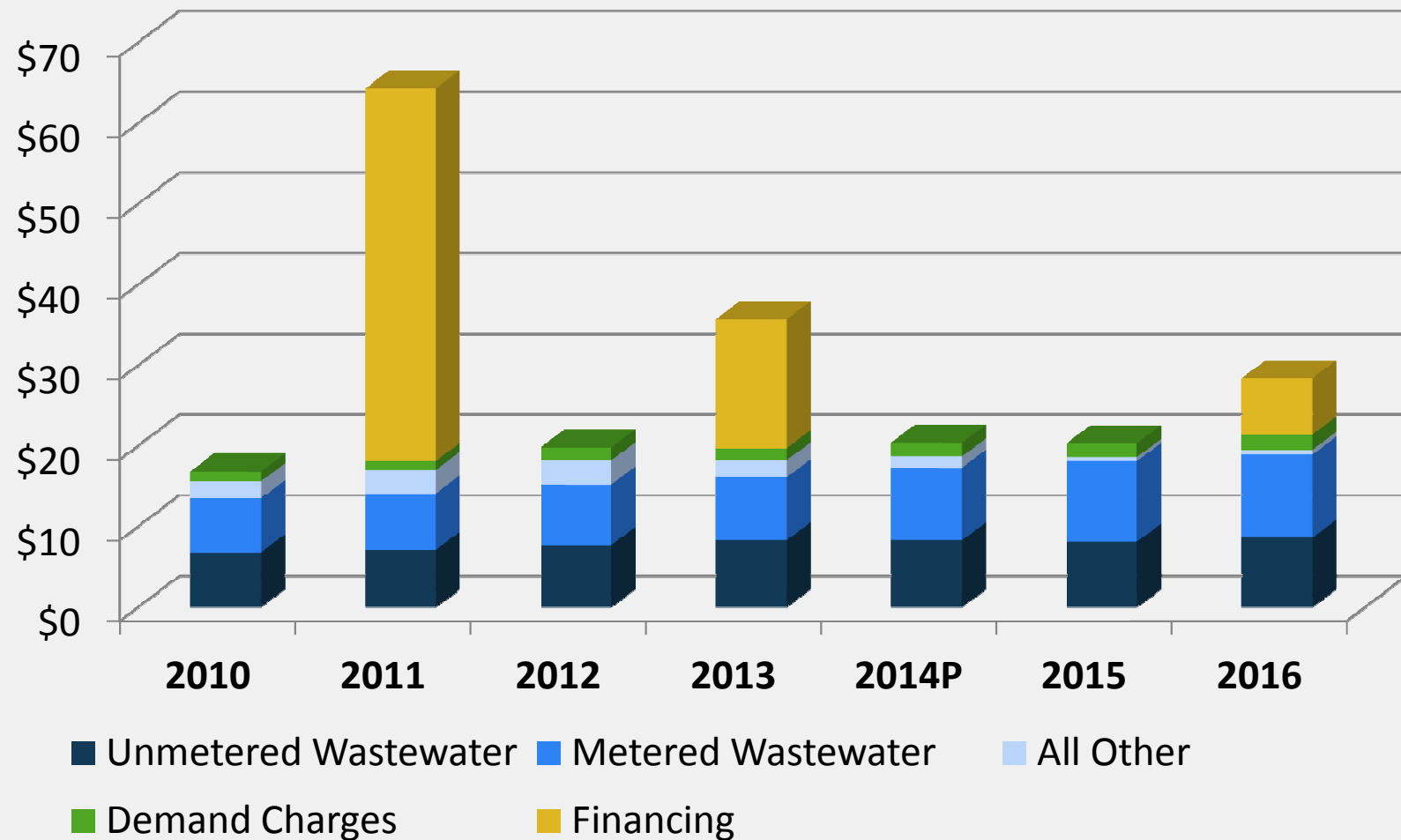


Water Fund Revenues - \$24.2 Million

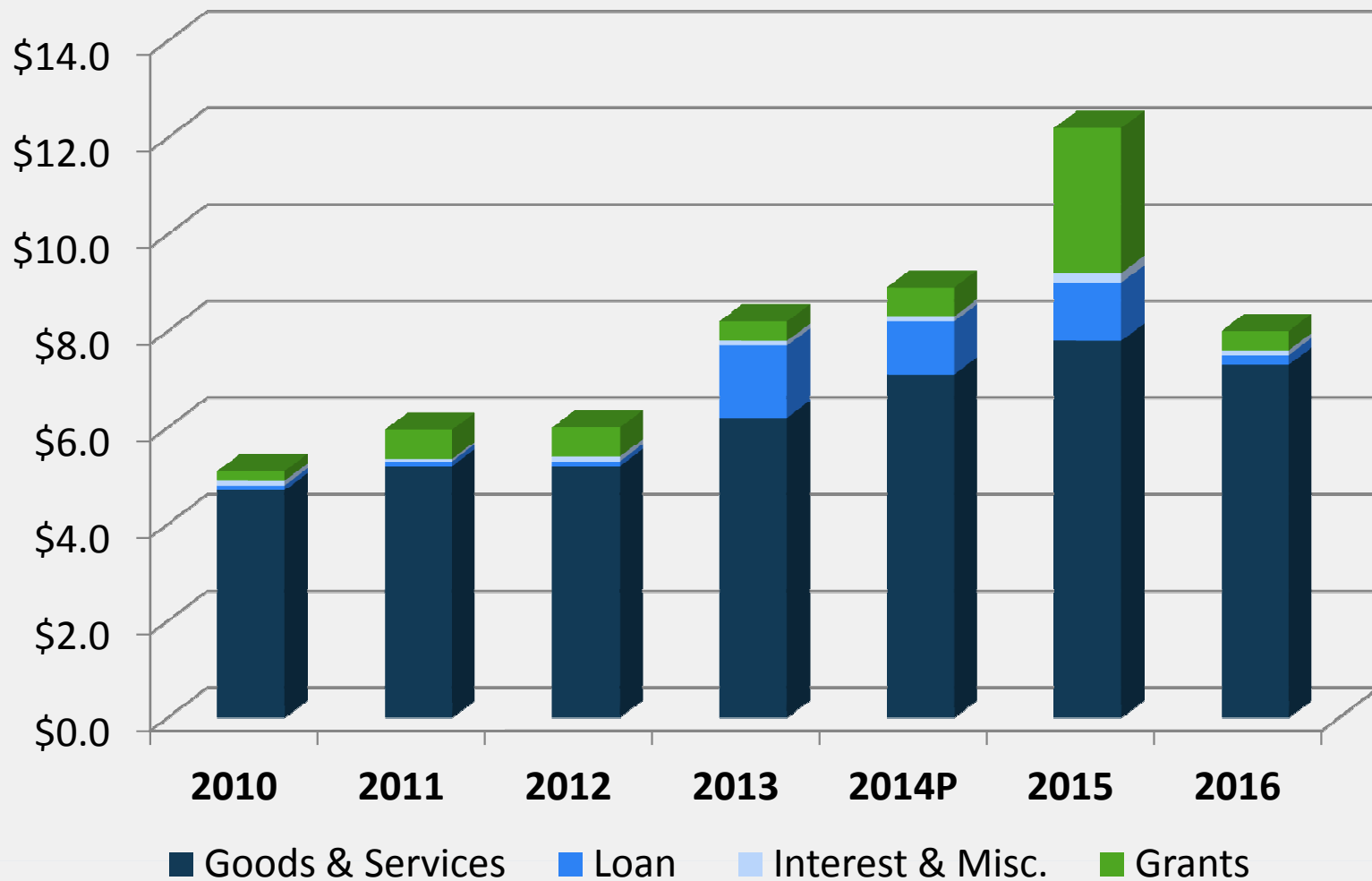
*Watershed Rate Increase



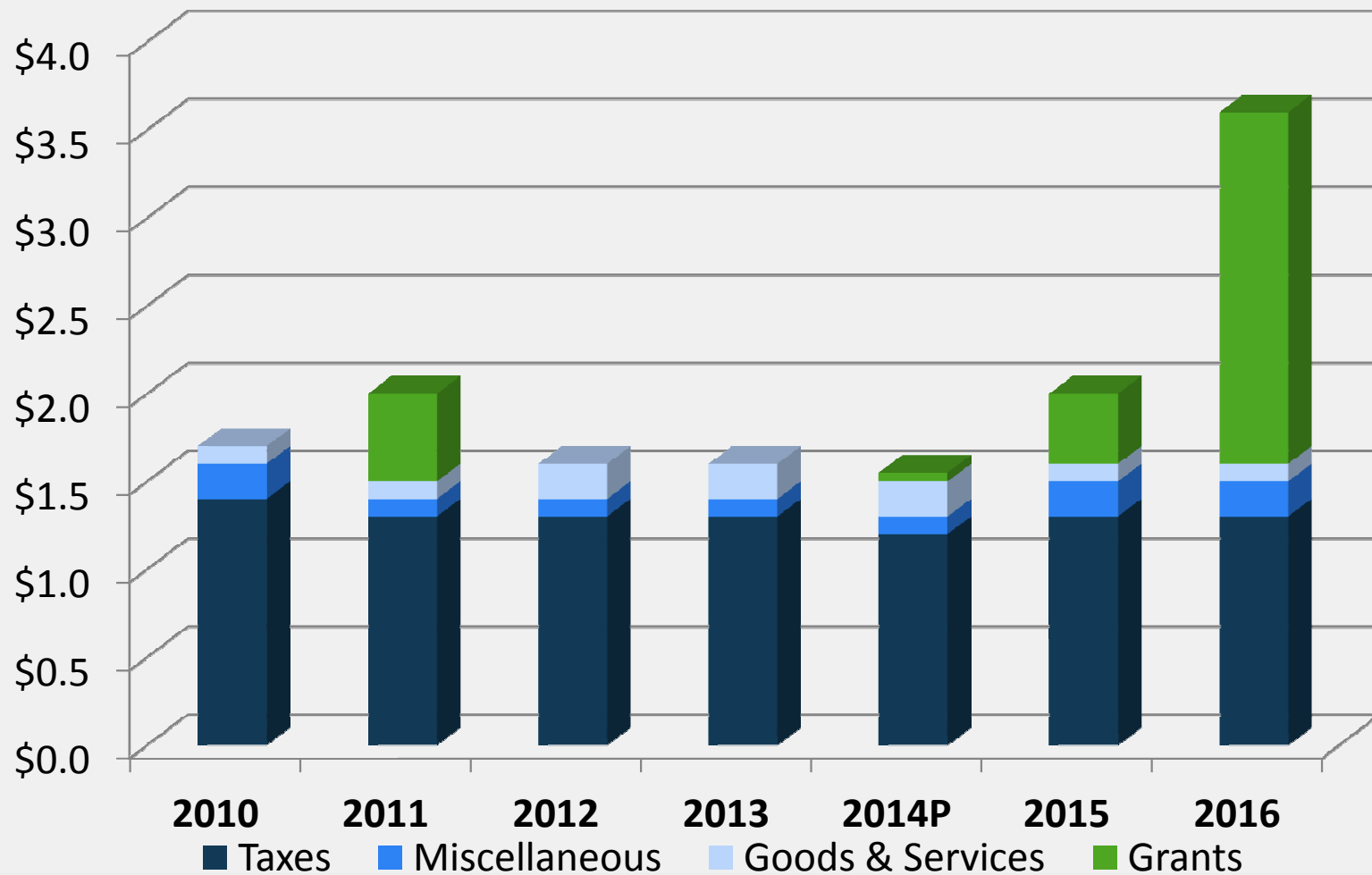
Wastewater Fund Revenues - \$20.3 Million



Stormwater Fund Revenues - \$12 Million



Solid Waste Fund Revenues - \$1.6 Million



Budget Calendar Key Dates

November 10 th	Afternoon	Budget Work Sessions Close Public Comment Introduce Property Tax Ordinance
November 24 th	Evening	Public Hearing on Budget Budget Work Sessions Adopt Property Tax Ordinance
December 8 th	Afternoon	Introduce Budget Ordinance Budget Work Sessions
December 15 th	Evening	Adopt Budget Ordinance



REVENUE FORECAST 2014

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City of
Bellingham