



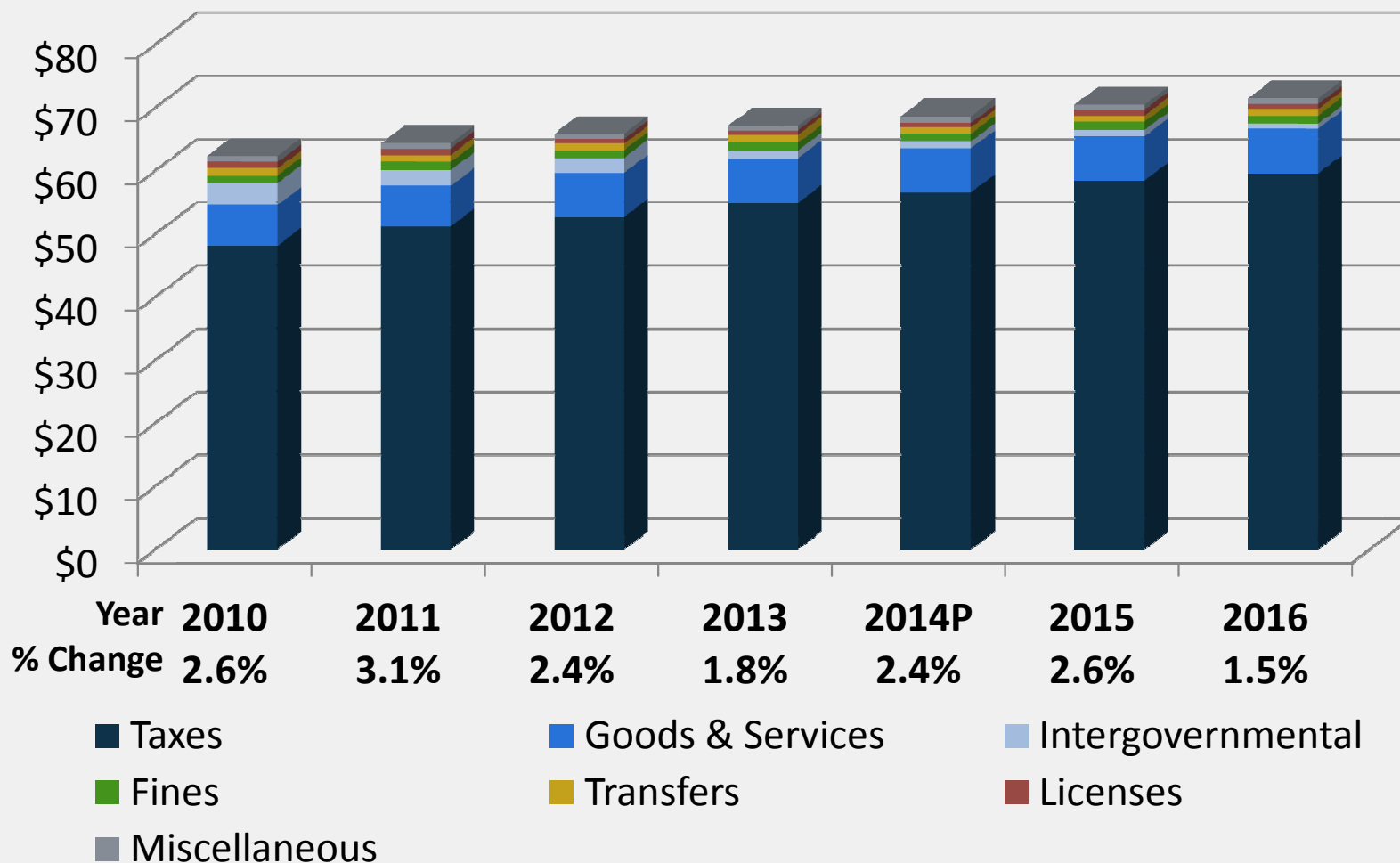
# **2015-2016 REVENUE FORECAST**

Presented by Brian Henshaw  
October 27, 2014

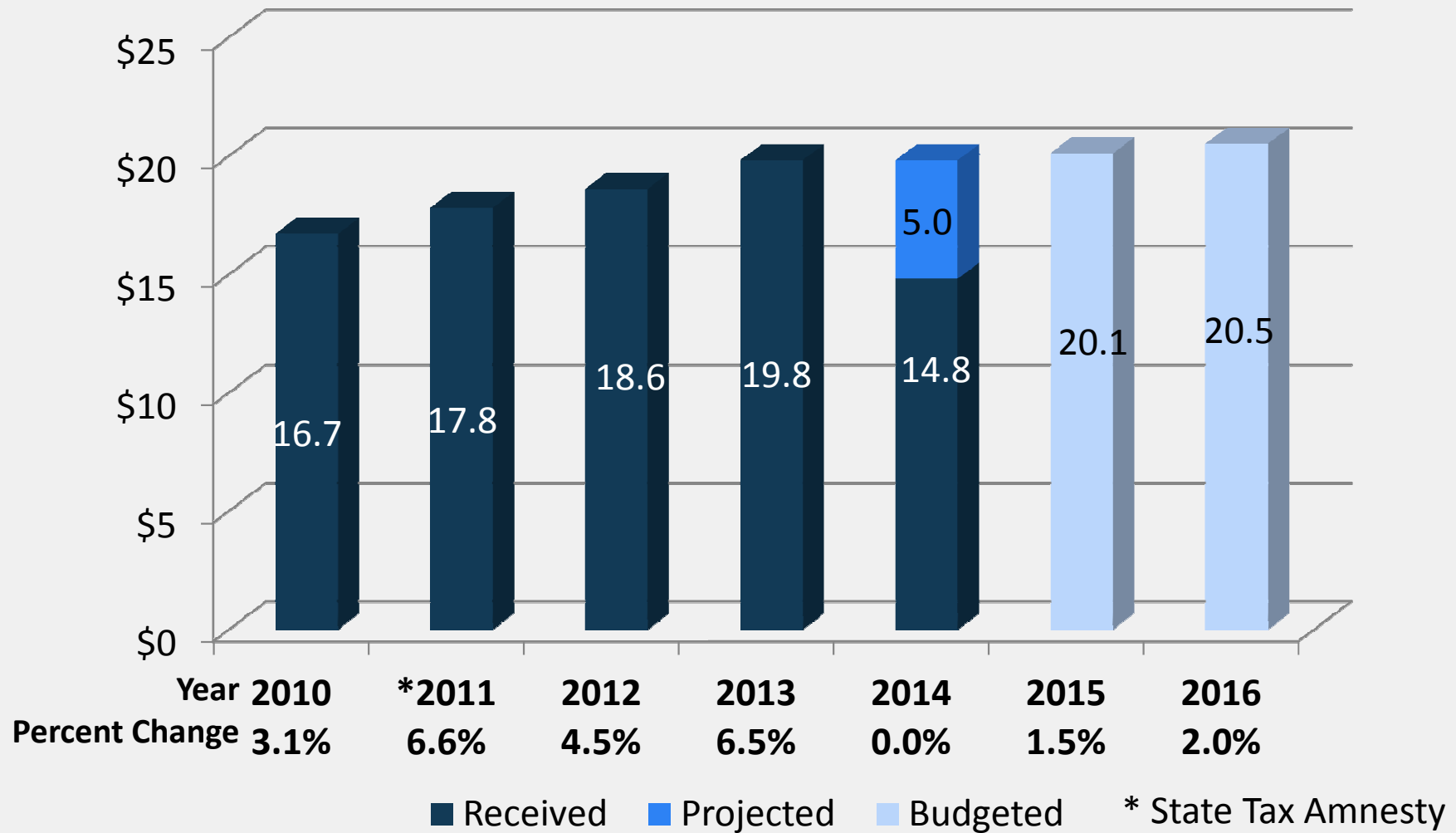


City of  
**Bellingham**

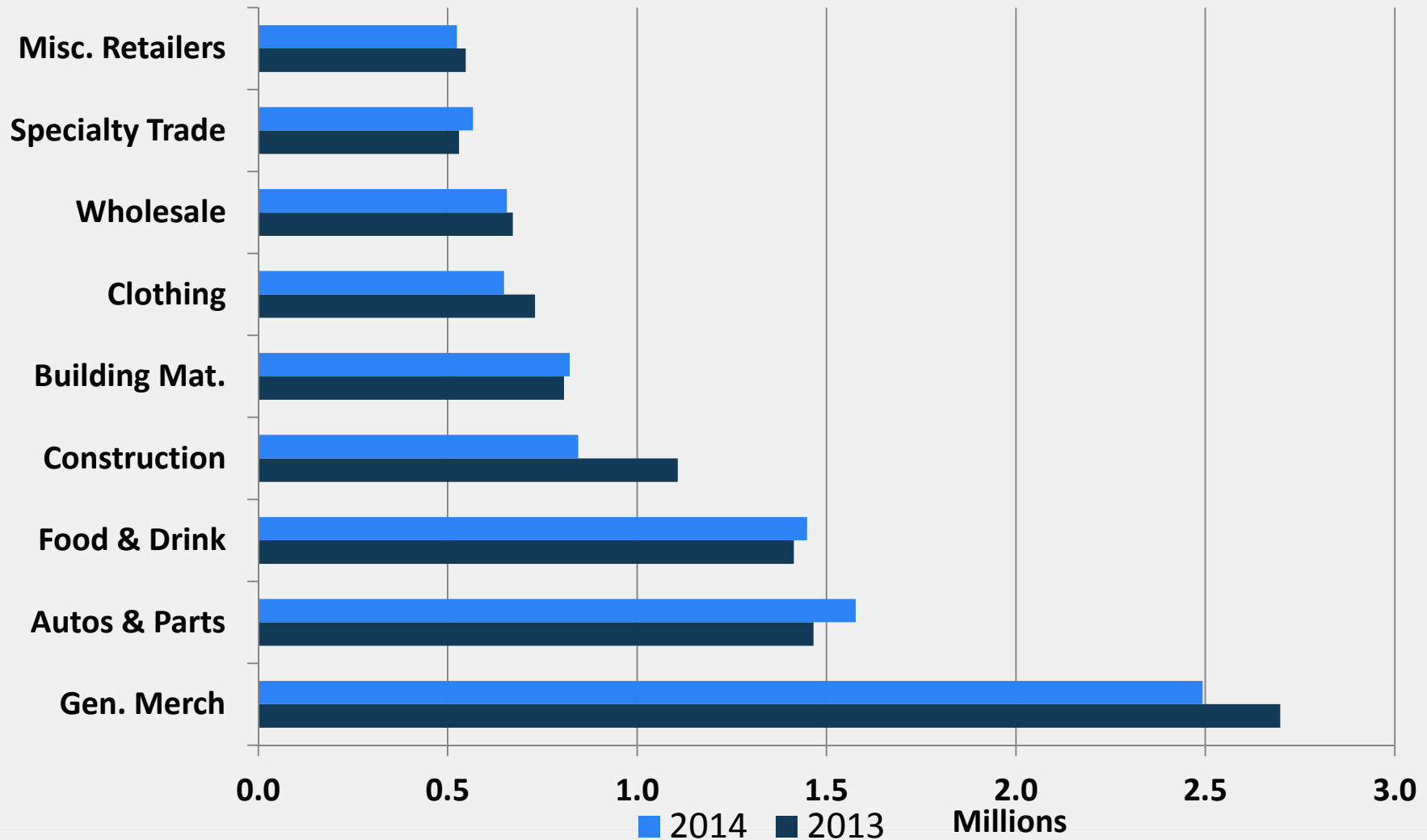
# General Fund Revenue - \$70.3 Million



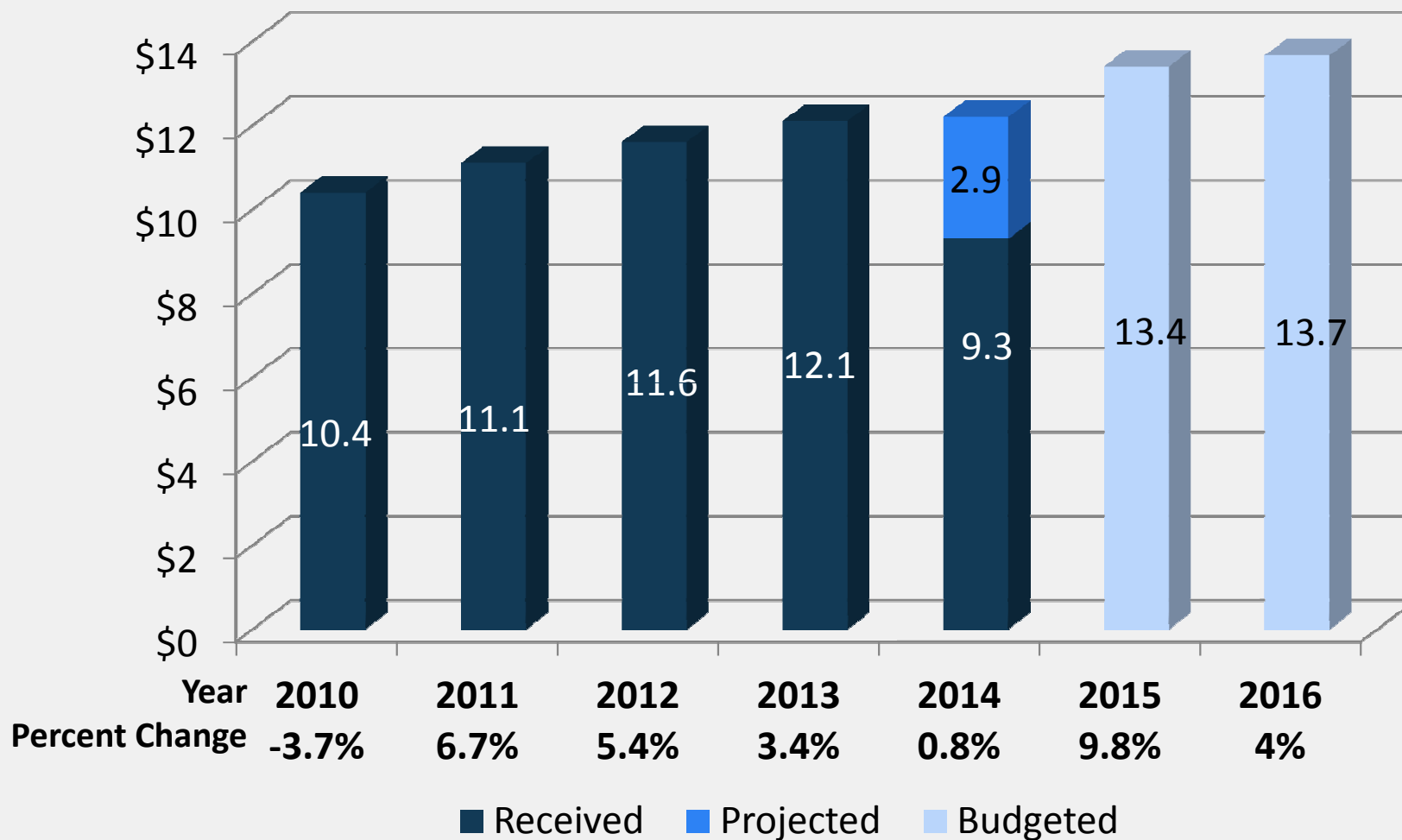
# Sales Tax Citywide - \$20.1 Million



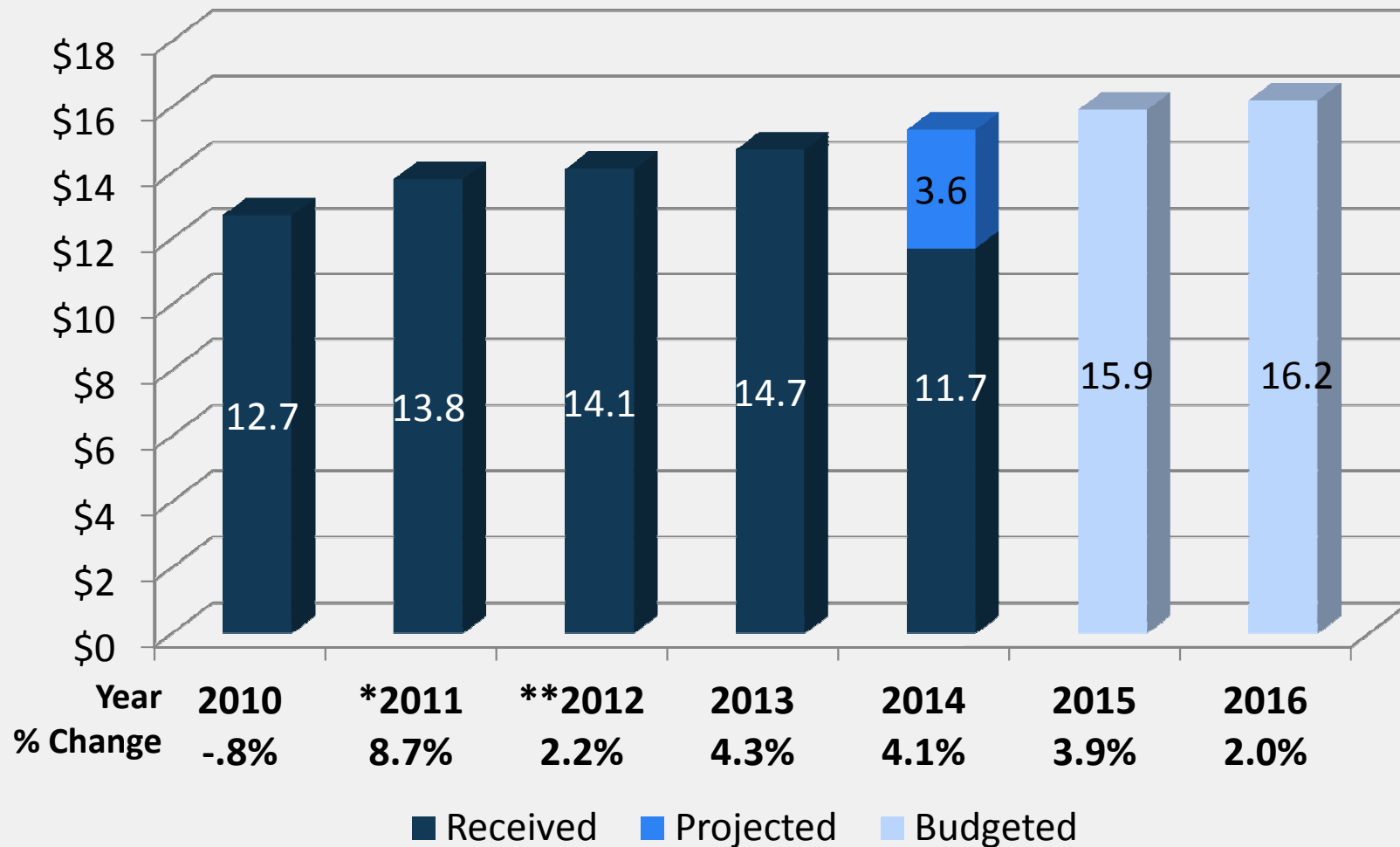
# YTD Sales Tax – Top Sectors (millions)



# Business & Occupation Tax - \$13.4 Million



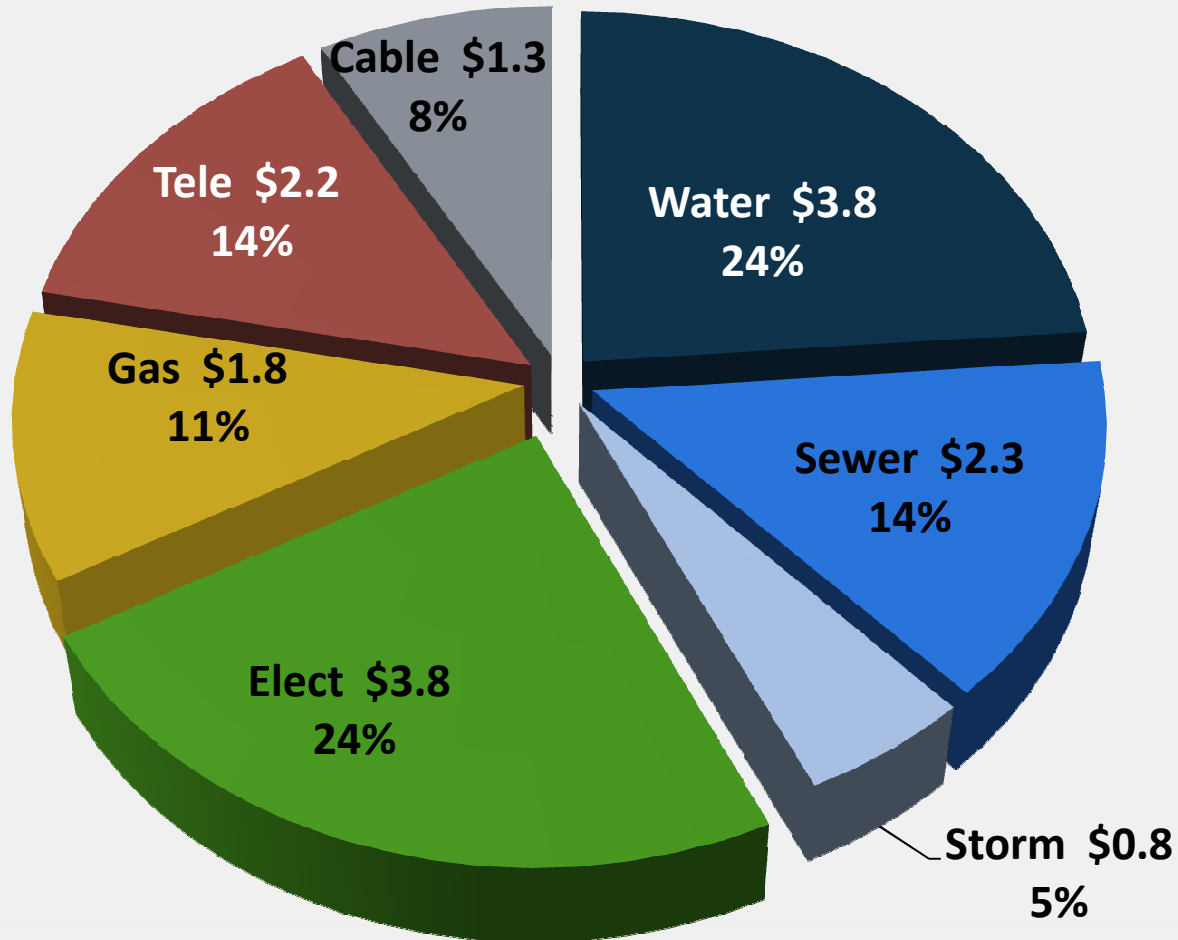
# Utility Taxes - Combined \$15.9 Million



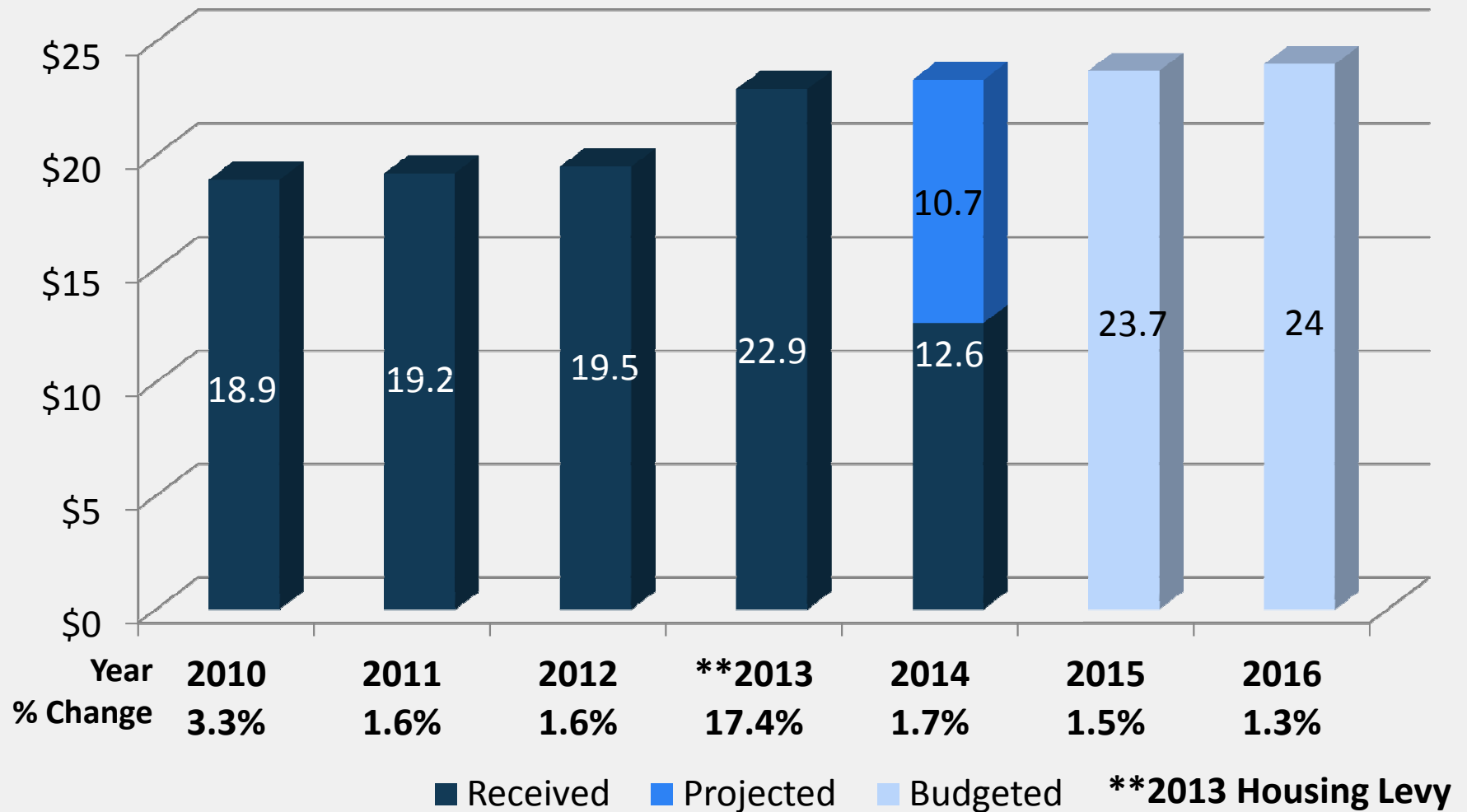
\*2011 Change to pay for hydrants

\*\*2012 Watershed Fee Increase

# Utility Taxes - \$15.9 Million

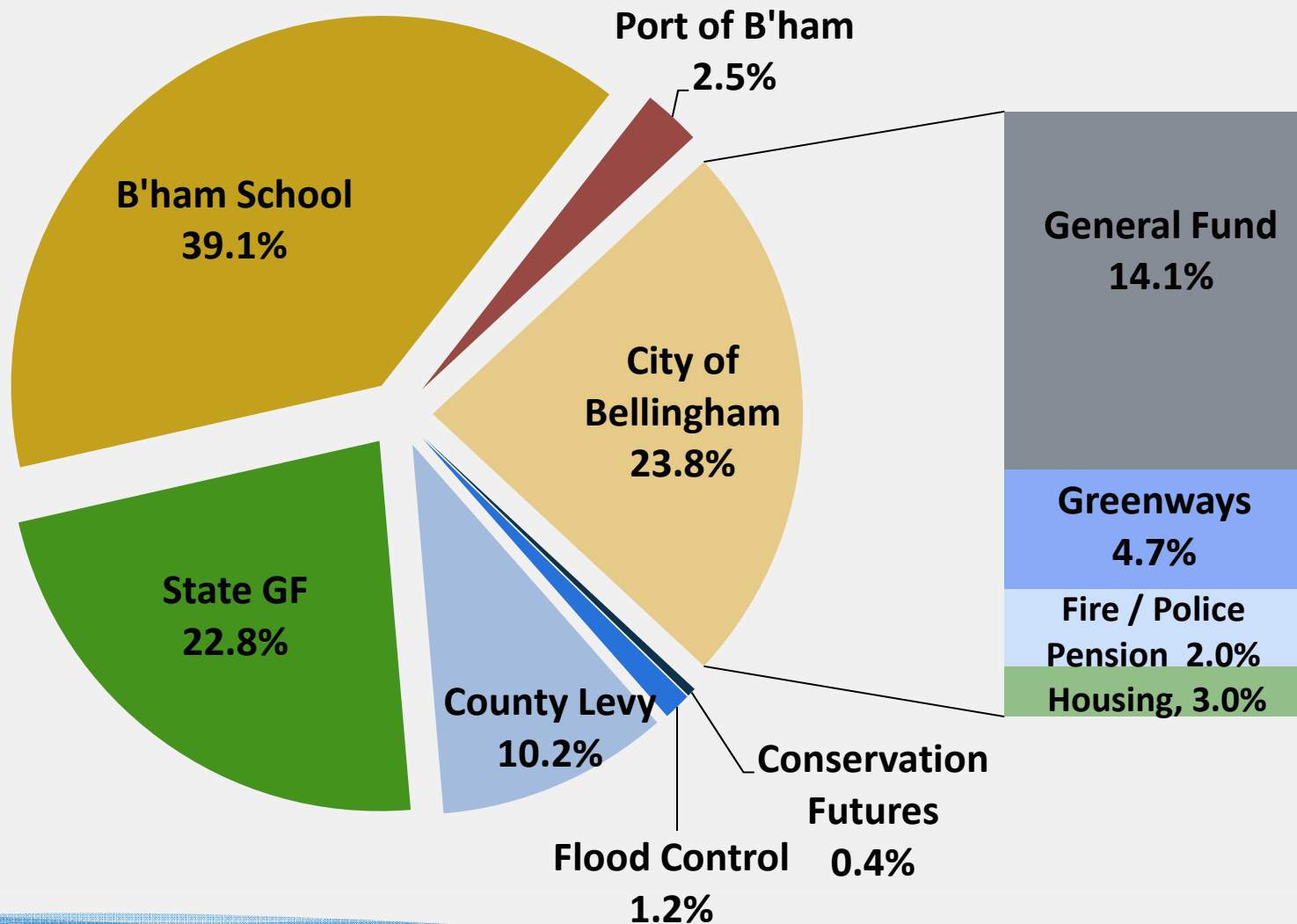


# Property Tax - \$23.7 Million

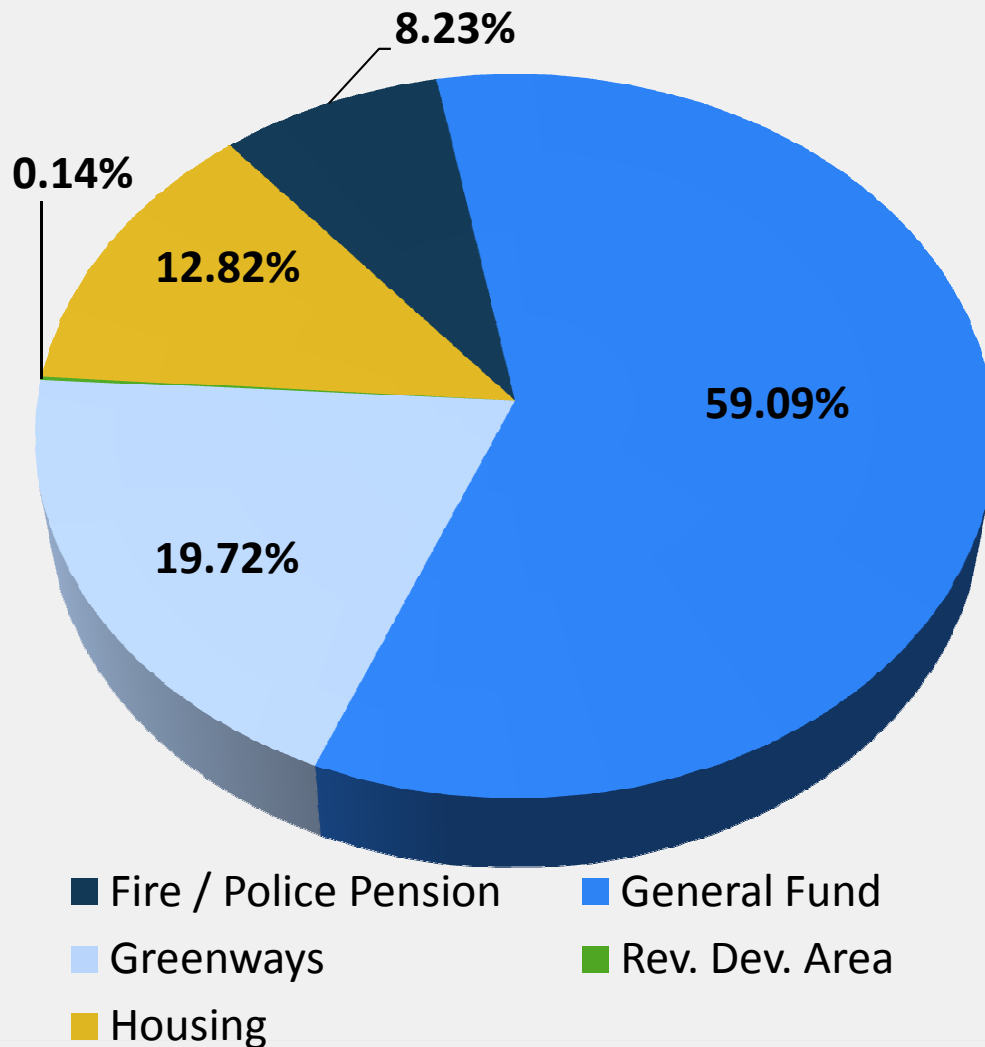




# 2014 Property Tax Distribution



# 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
<b>CITY TOTAL</b>	<b>\$2.73538</b>

# Estimated Impact of 1% Increase

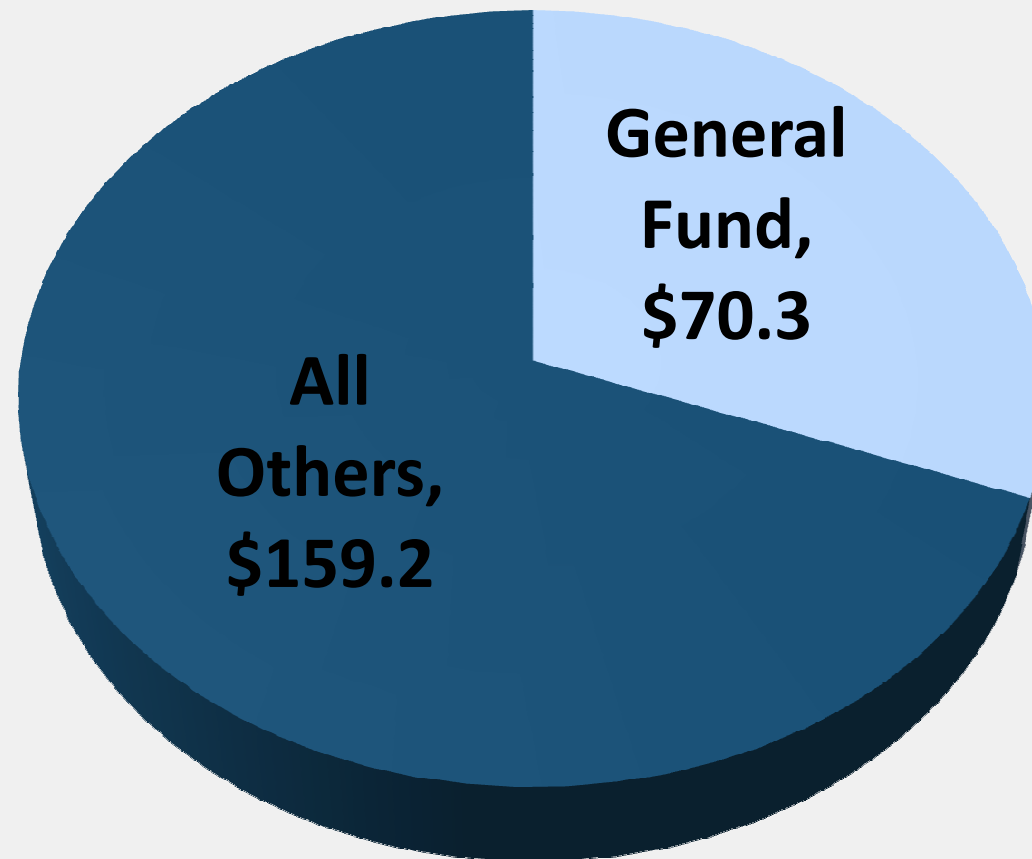
Item	Amount
2014 Total Levy	\$21,400,000
1% Levy Increase	\$210,000
Estimated New Construction (\$40 Million)	\$100,000
Housing Levy \$2 M per year	\$2,000,000
2015 Levy	\$23,710,000

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

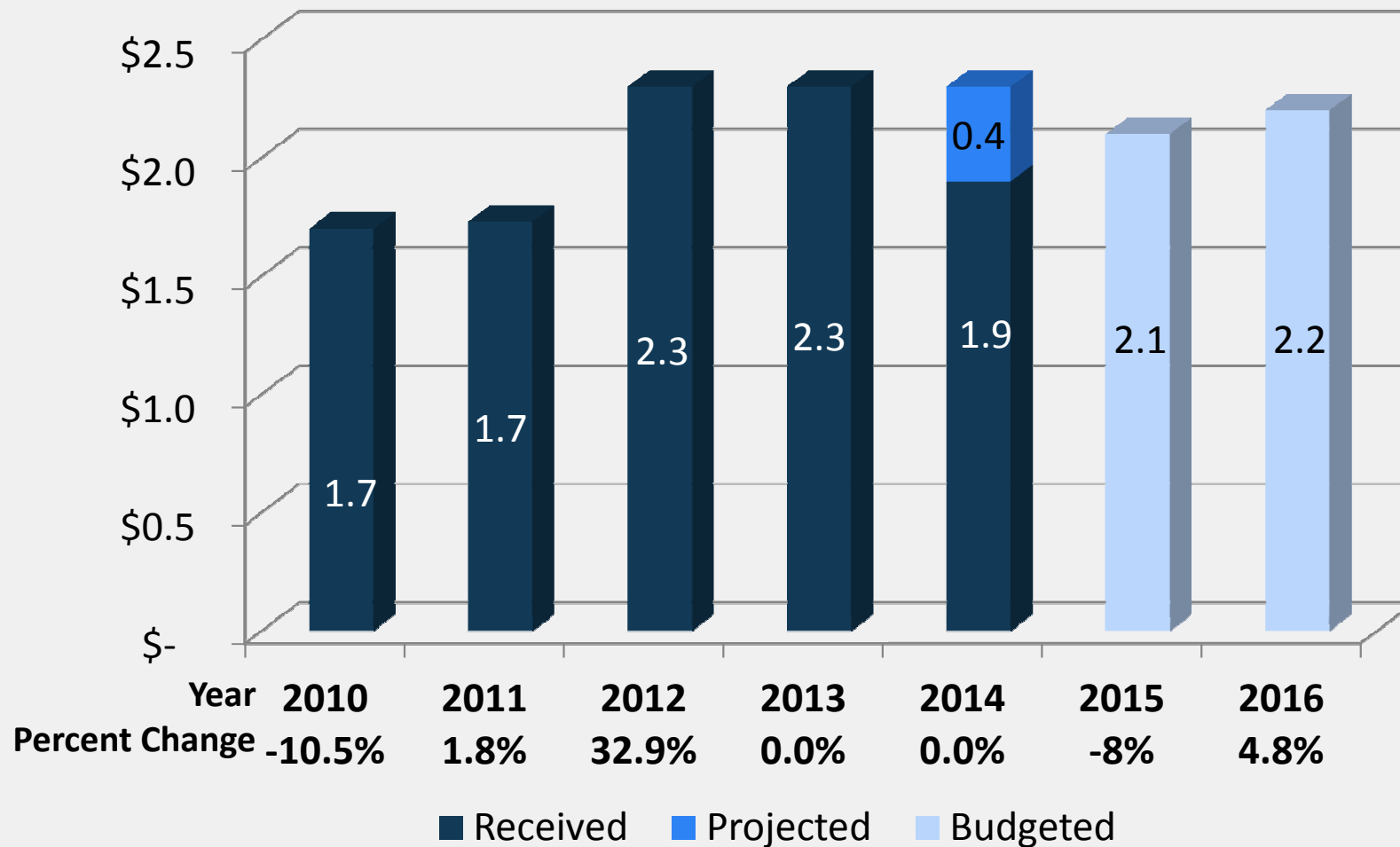
# Estimated Impact of 1% Increase

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

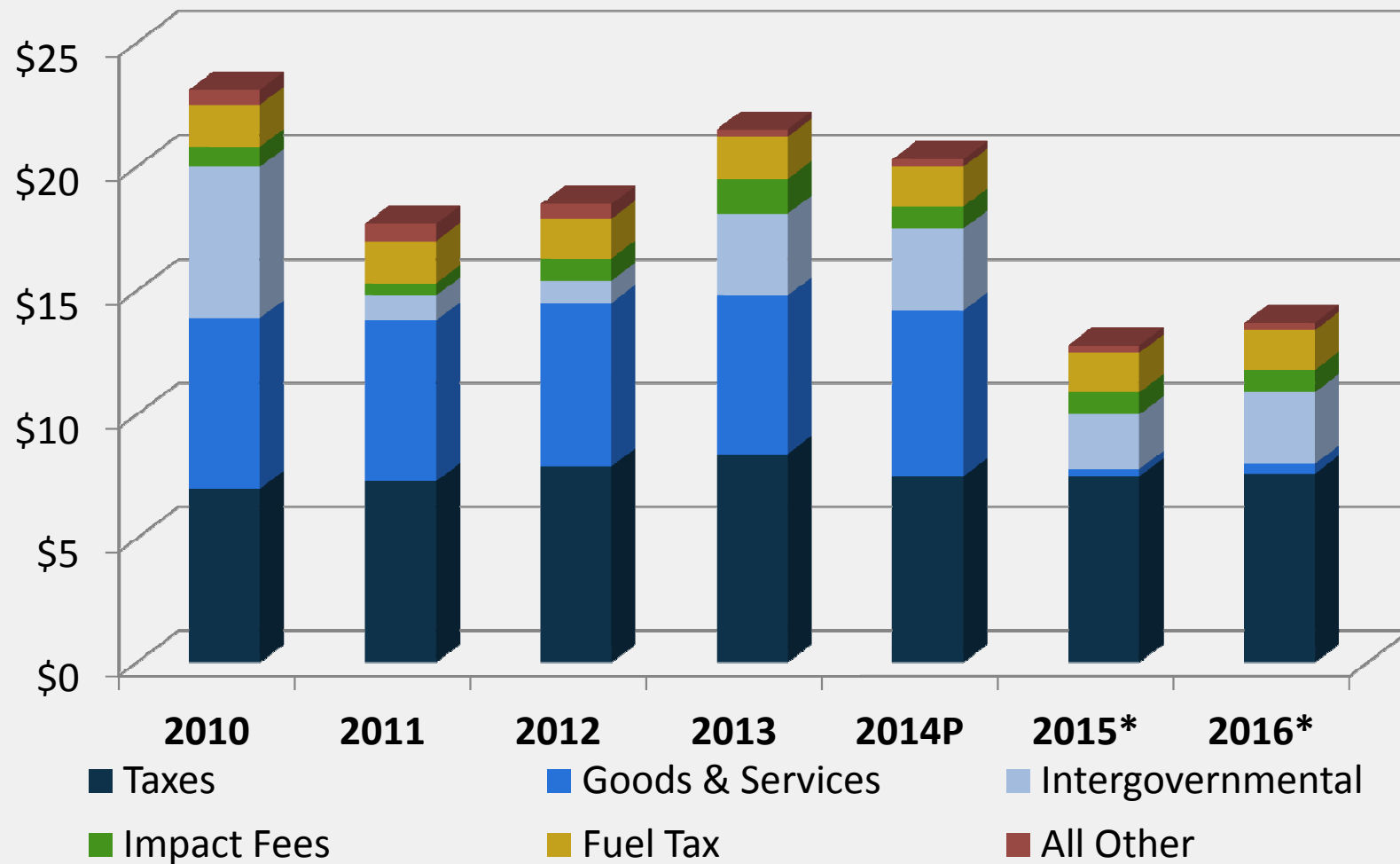


# Real Estate Excise Tax - \$2.1 Million



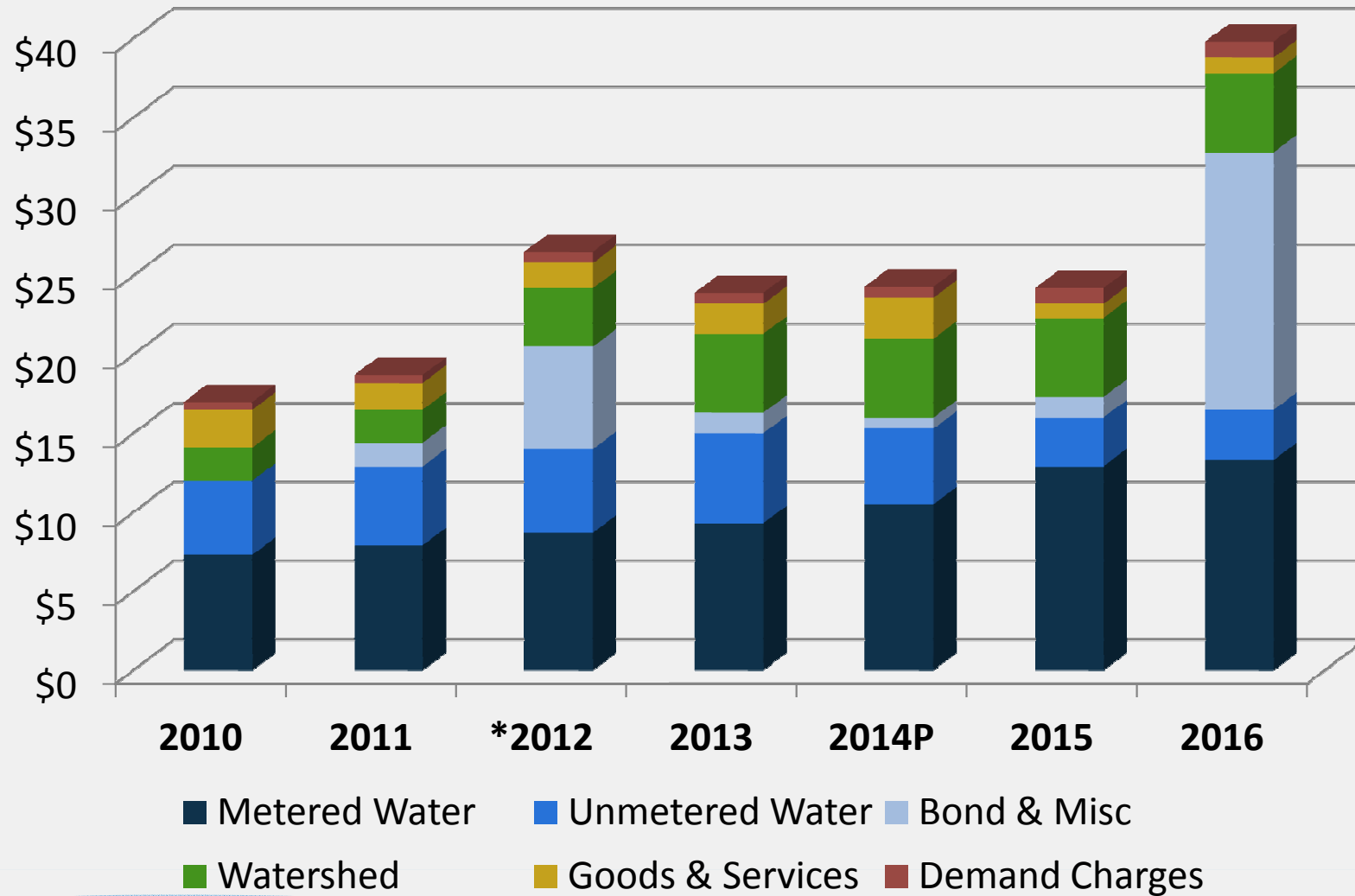
# Street Fund Revenues - \$12.8 Million

\* PW Admin & Eng. Fund



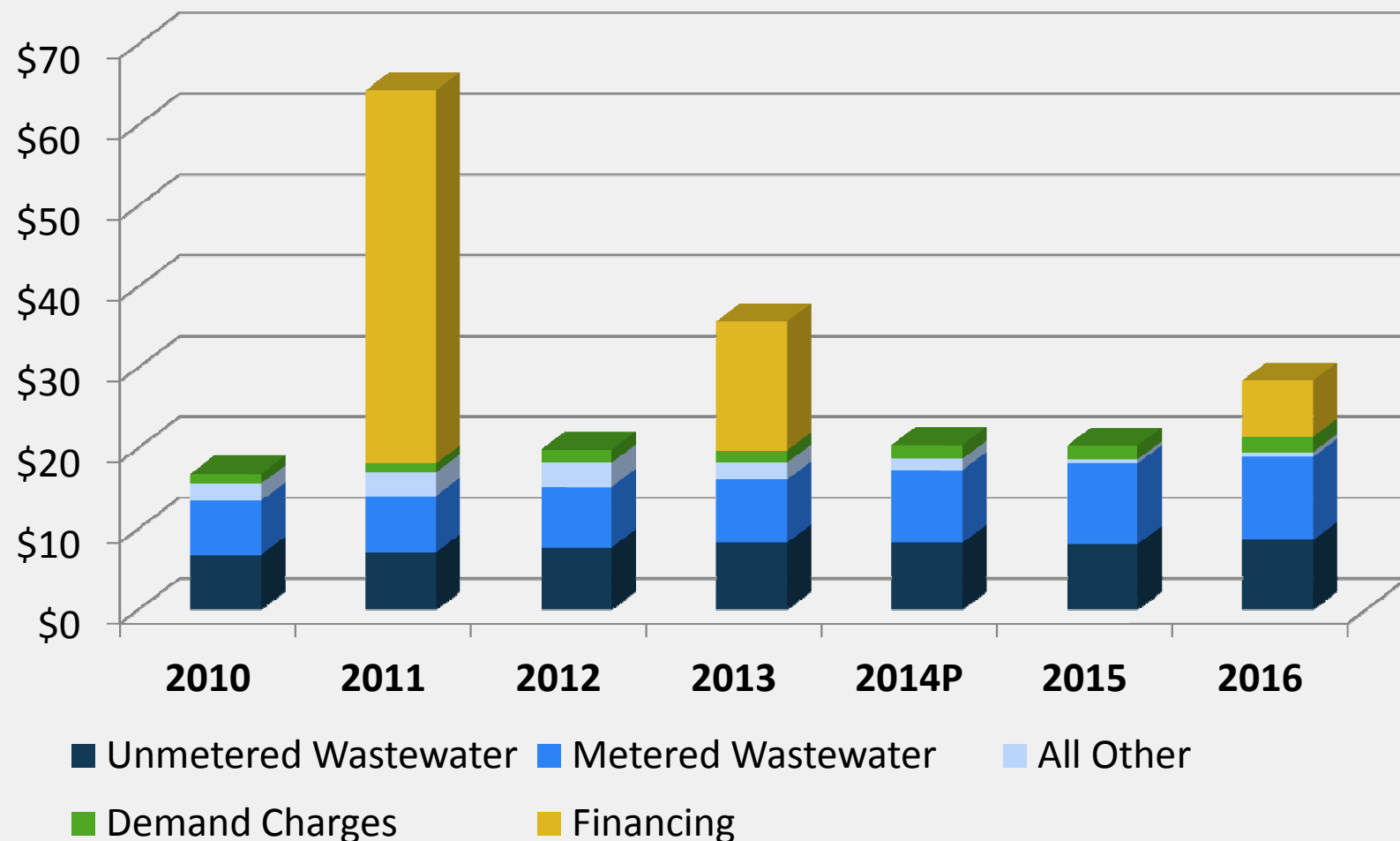
# Water Fund Revenues - \$24.2 Million

\*Watershed Rate Increase

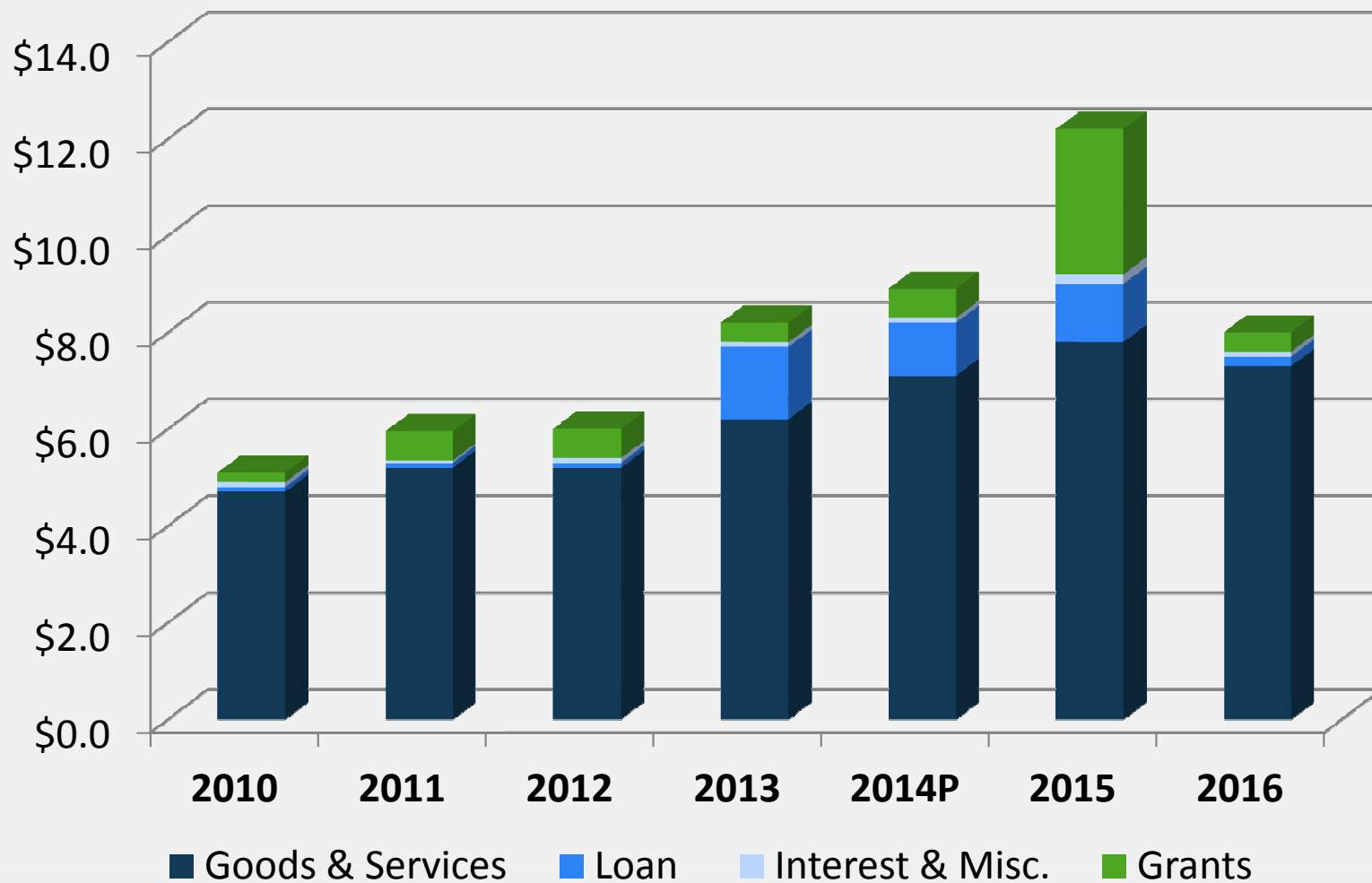




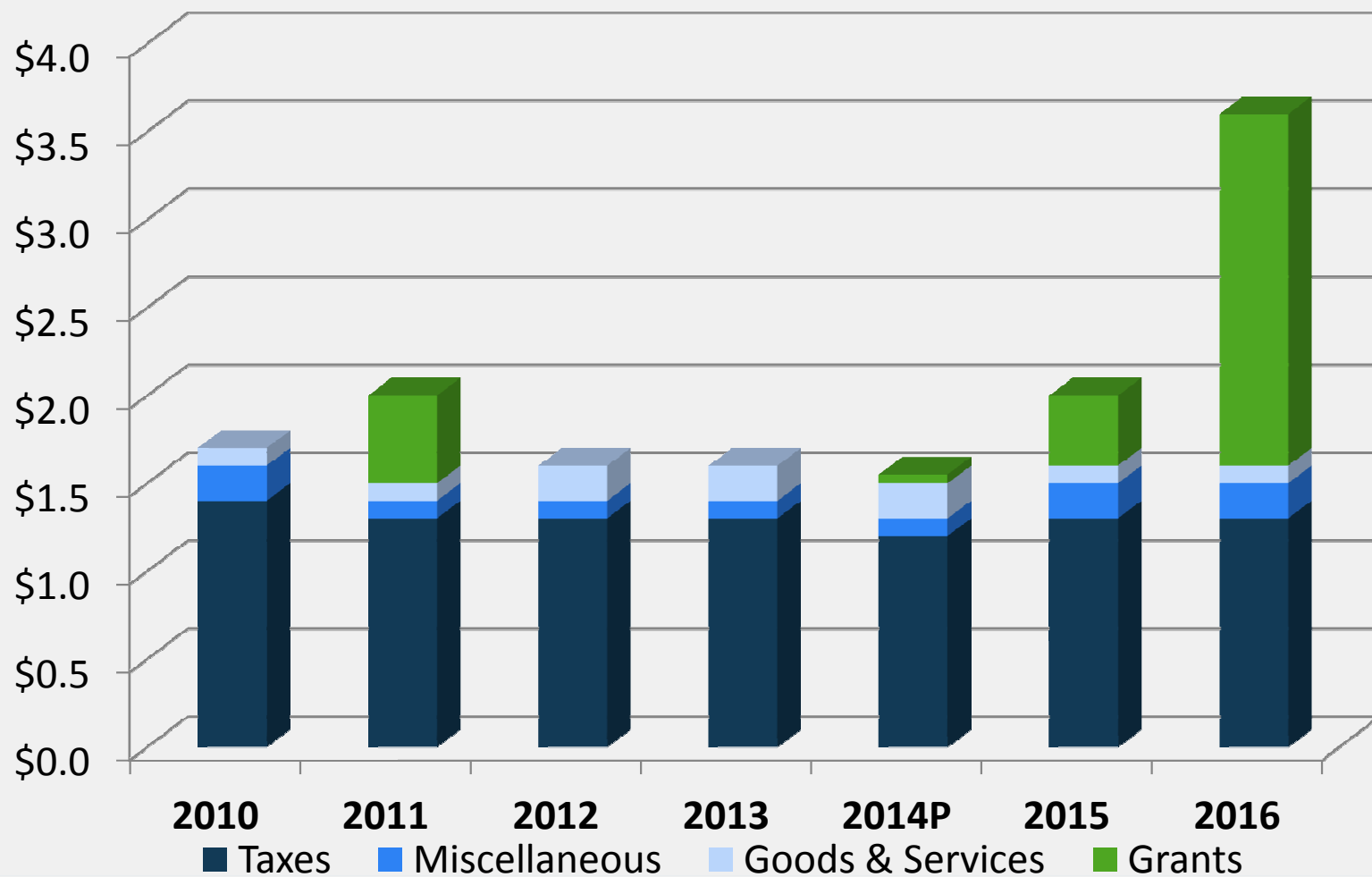
# Wastewater Fund Revenues - \$20.3 Million



# Stormwater Fund Revenues - \$12 Million



# Solid Waste Fund Revenues - \$1.6 Million



# Budget Calendar Key Dates

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



# REVENUE FORECAST 2014

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City of  
**Bellingham**