



2016 REVENUE FORECAST

Presented by Brian Henshaw
October 26, 2015

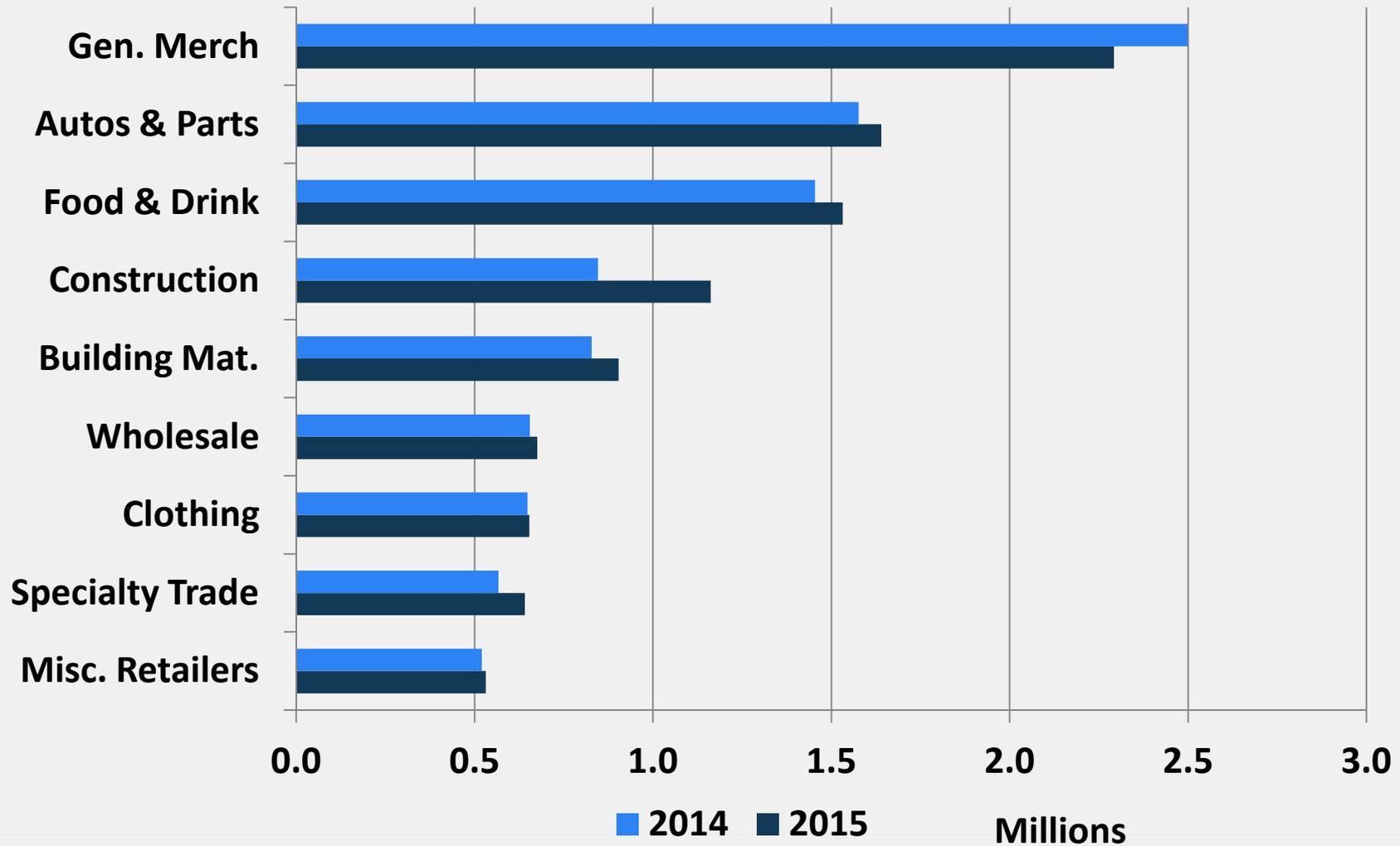


City of
Bellingham

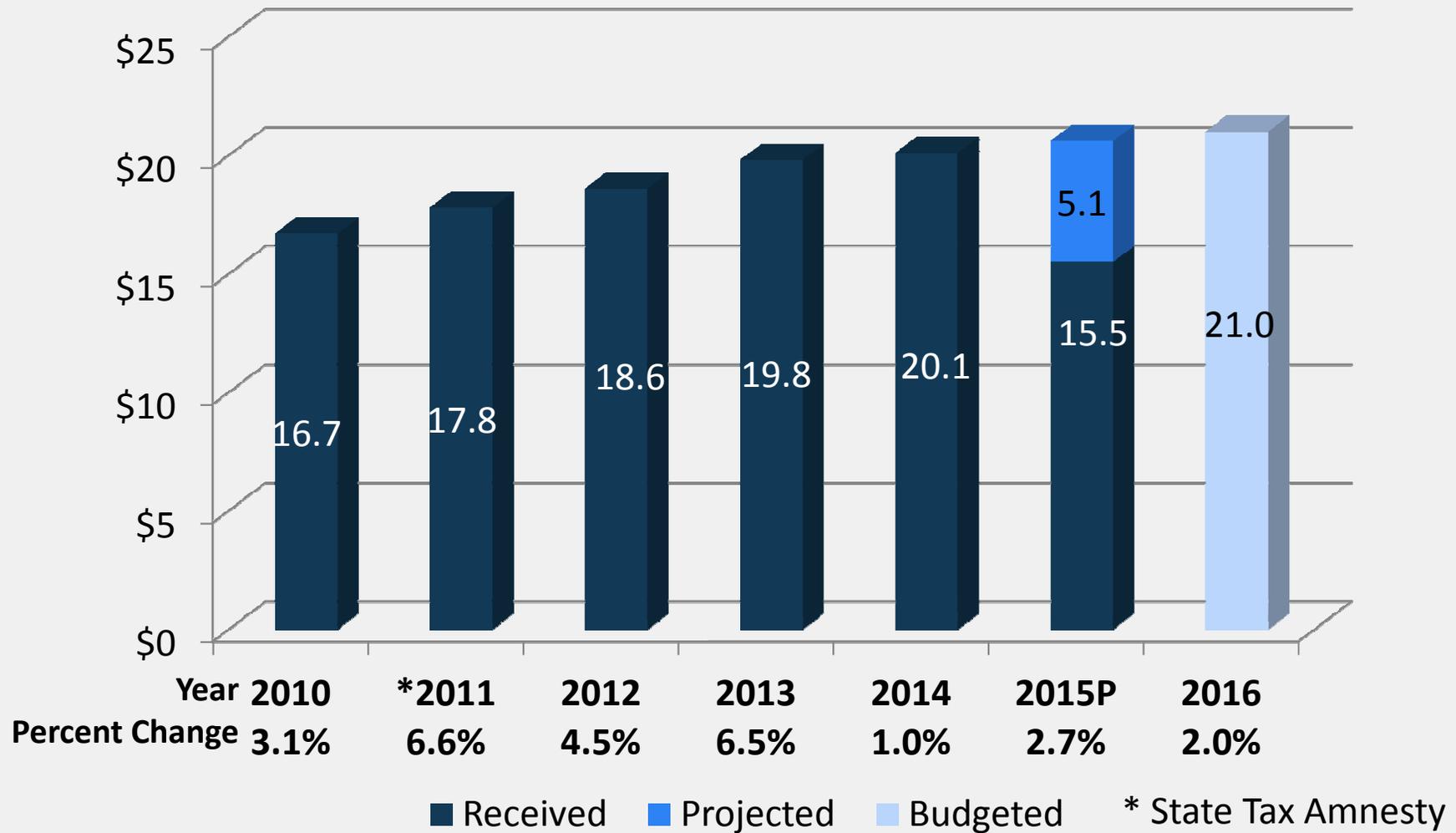
2016 Revenue Forecast

- General Fund
- Property Tax Levy
- Enterprise Funds
- Budget Schedule

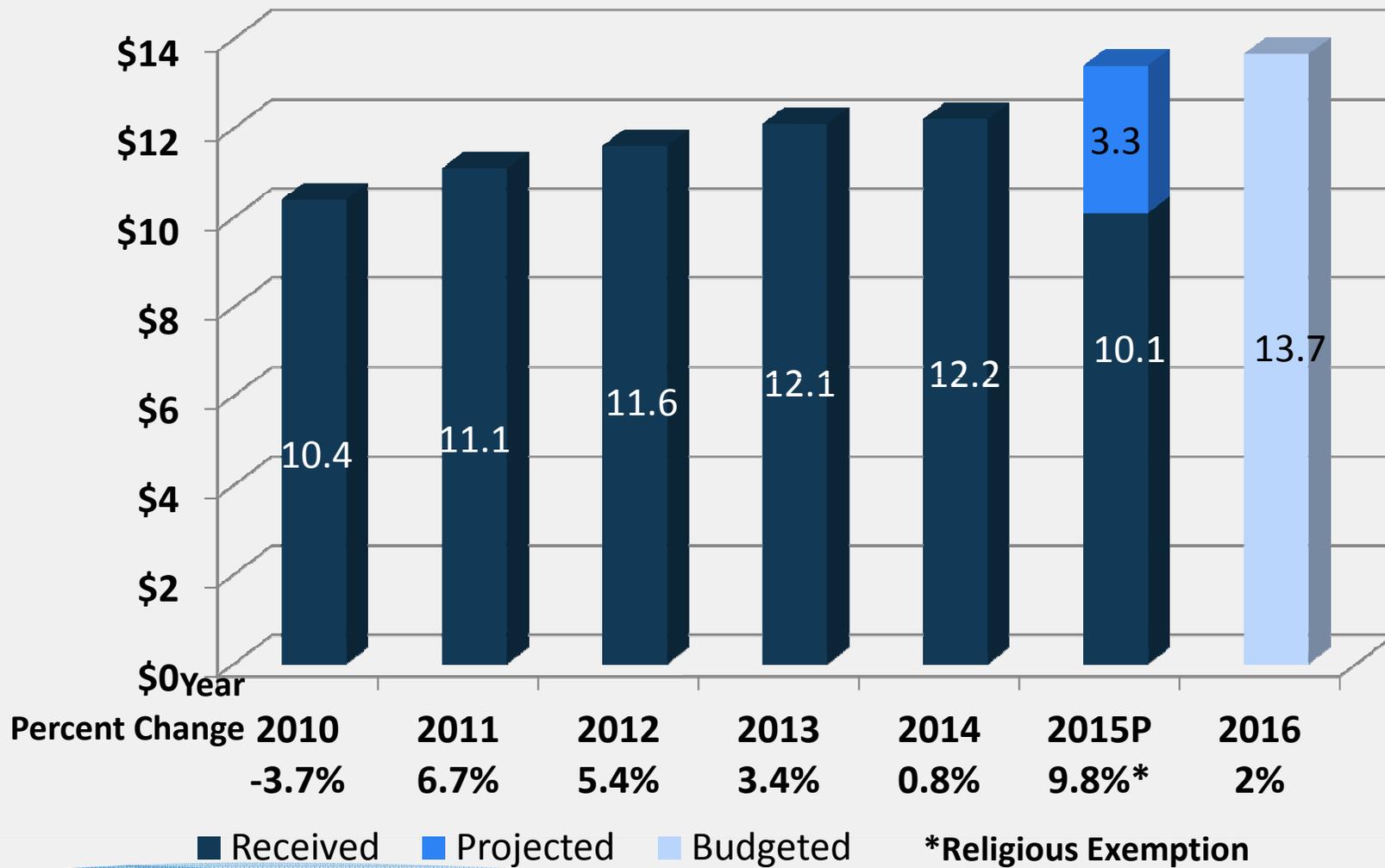
YTD Sales Tax – Top Sectors (millions)



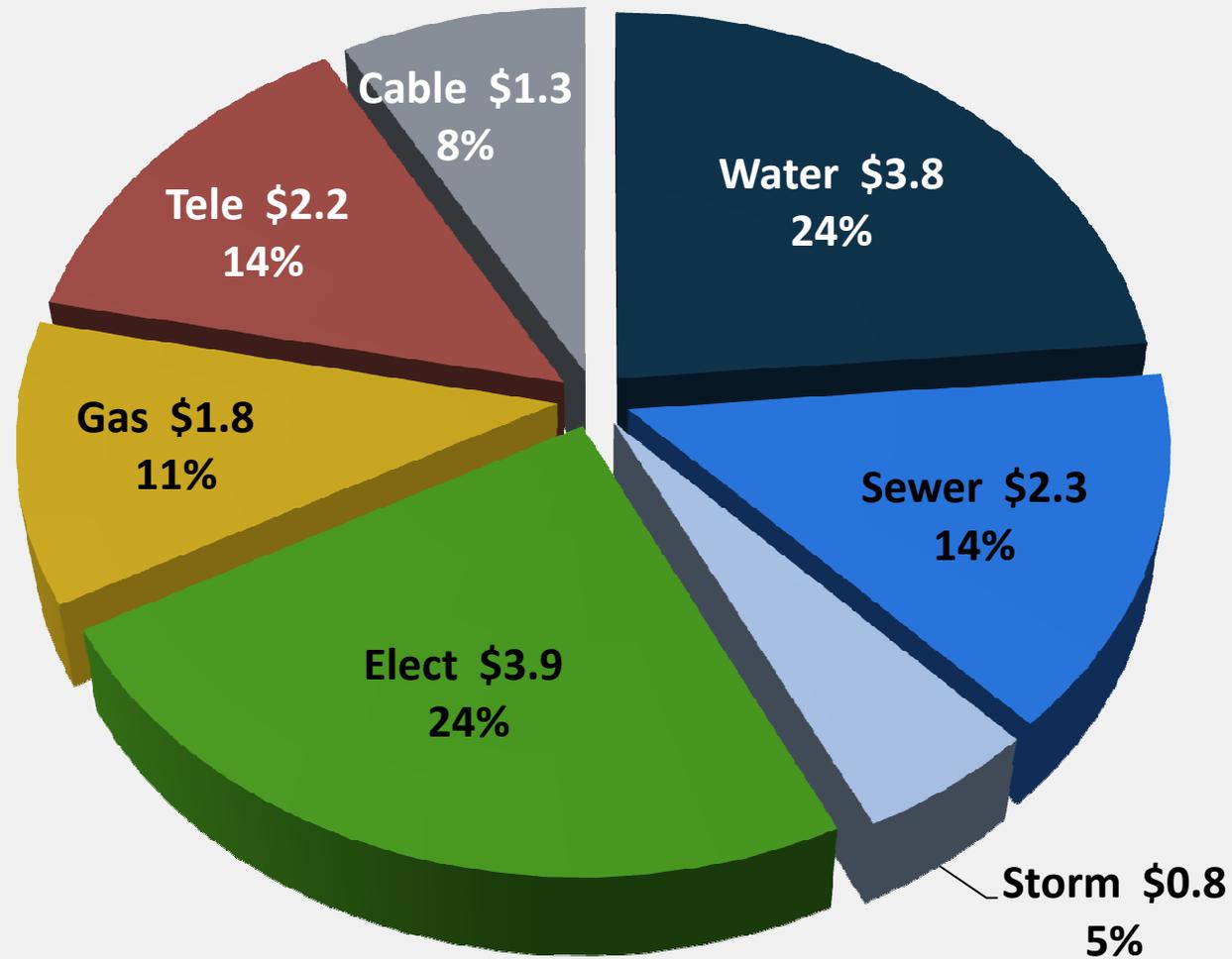
Sales Tax Citywide - \$21 Million



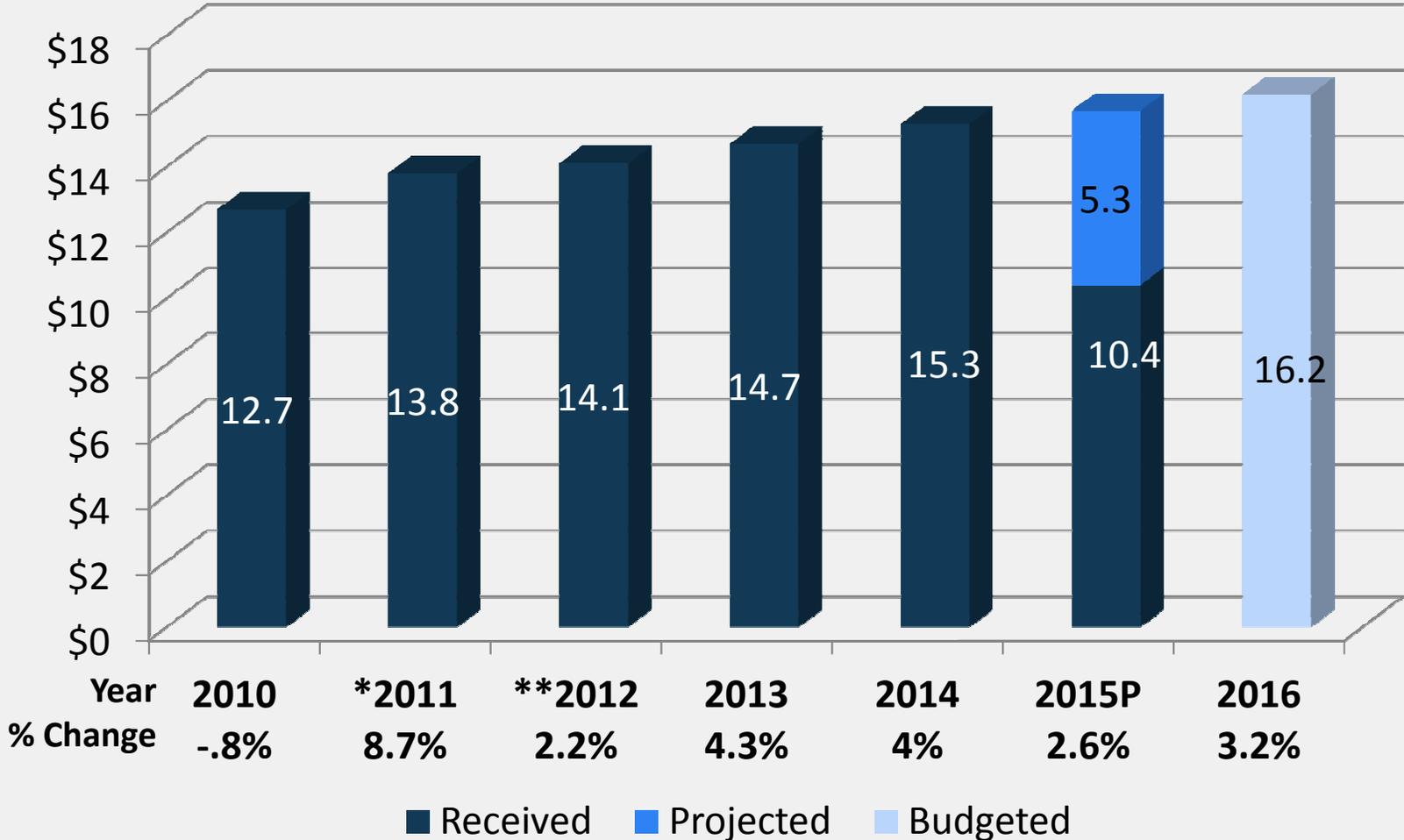
Business & Occupation Tax - \$13.7 Million



Utility Taxes - \$16.2 Million



Utility Taxes - Combined \$16.2 Million

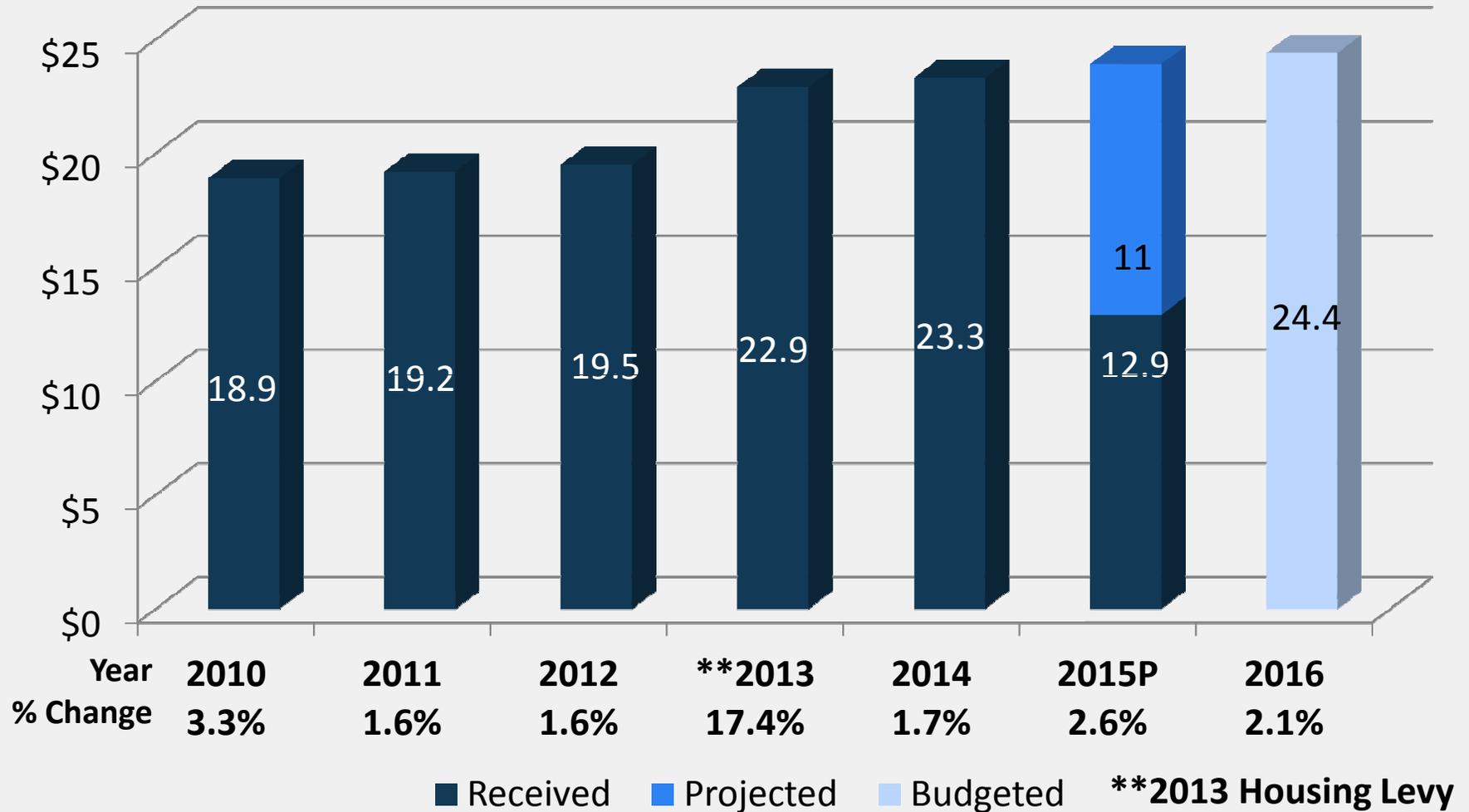


Year	2010	*2011	**2012	2013	2014	2015P	2016
% Change	-.8%	8.7%	2.2%	4.3%	4%	2.6%	3.2%

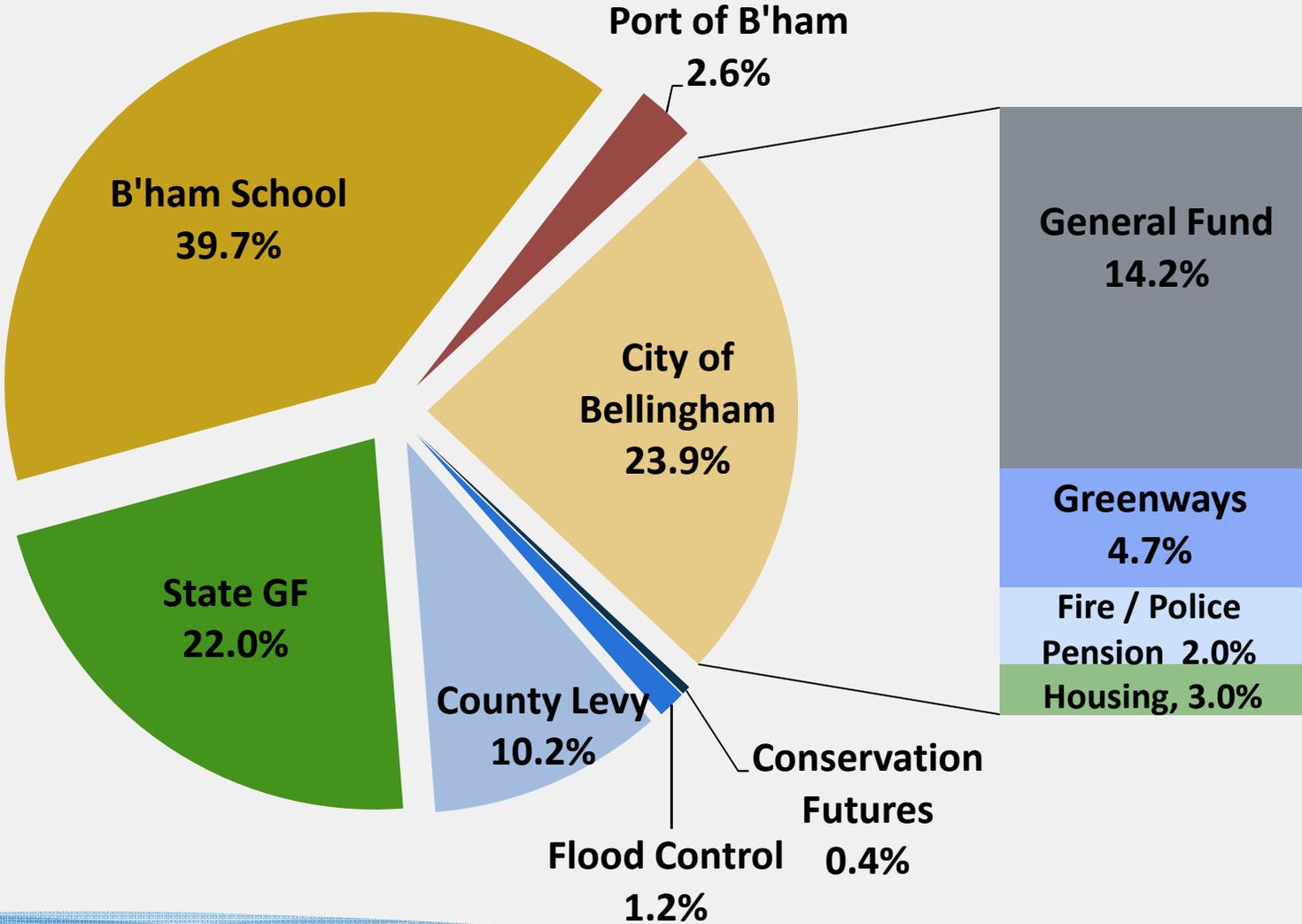
*2011 Change to pay for hydrants

**2012 Watershed Fee Increase

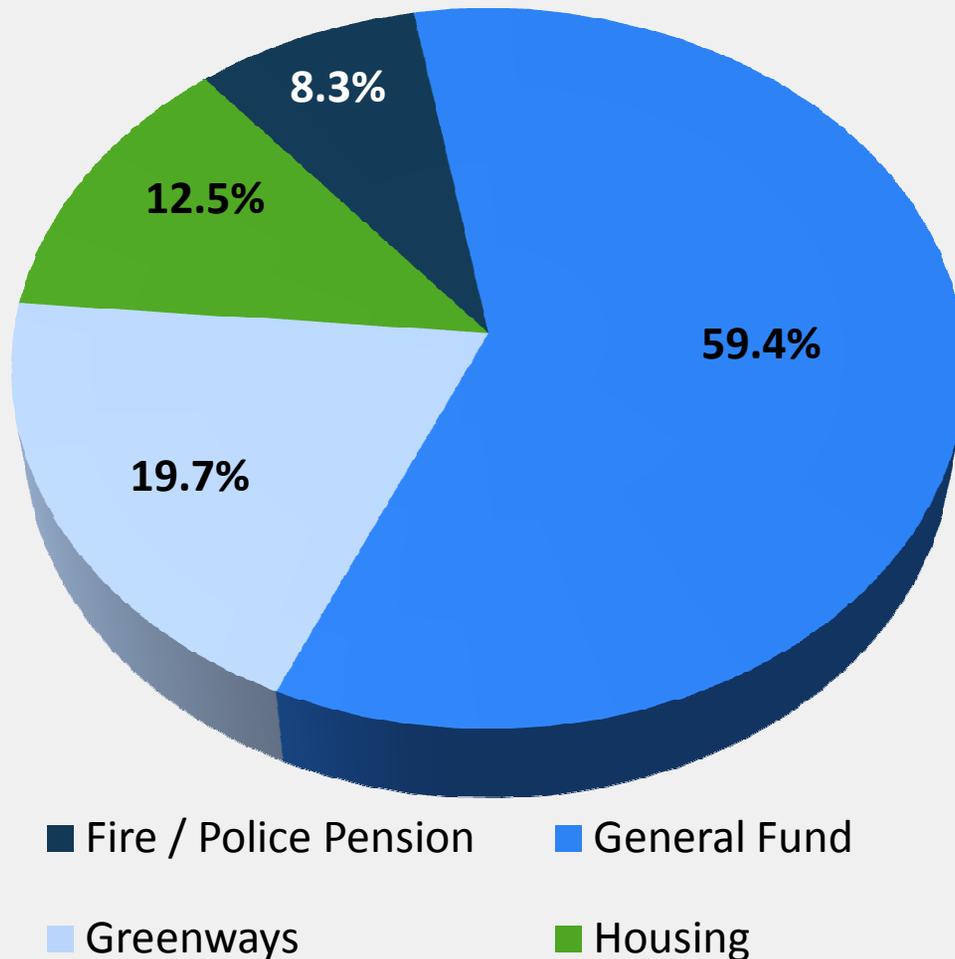
Property Tax - \$24.4 Million



2015 Property Tax Distribution



Property Tax - 2015



Levy Rate per \$1,000 of Assessed Valuation

General Fund	\$1.5970
Greenways III	.53100
Affordable Housing	.33776
Fire / Police Pension	.22499
CITY TOTAL	\$2.69495

Estimated Impact of 1% Increase

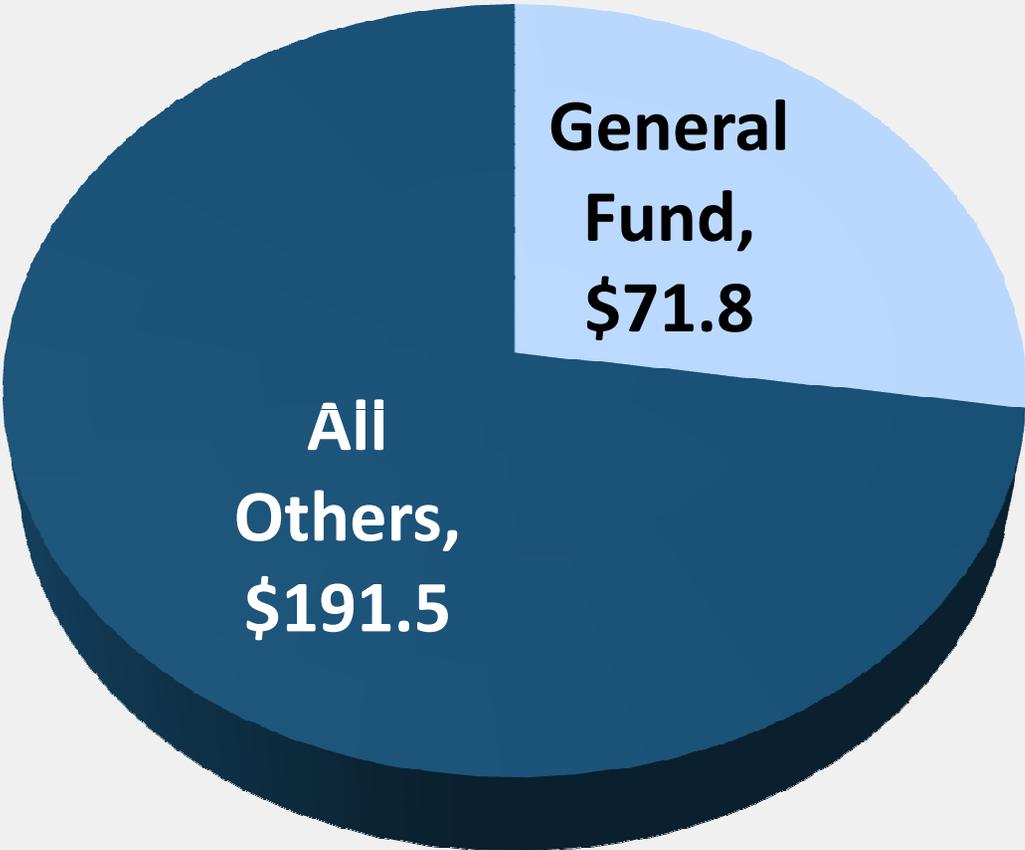
Item	Amount
2015 Total Levy	\$22,000,000
1% Levy Increase	\$220,000
Estimated New Construction (\$71 Million)	\$170,000
Housing Levy \$2 M per year	\$2,000,000
2016 Levy	\$24,390,000

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

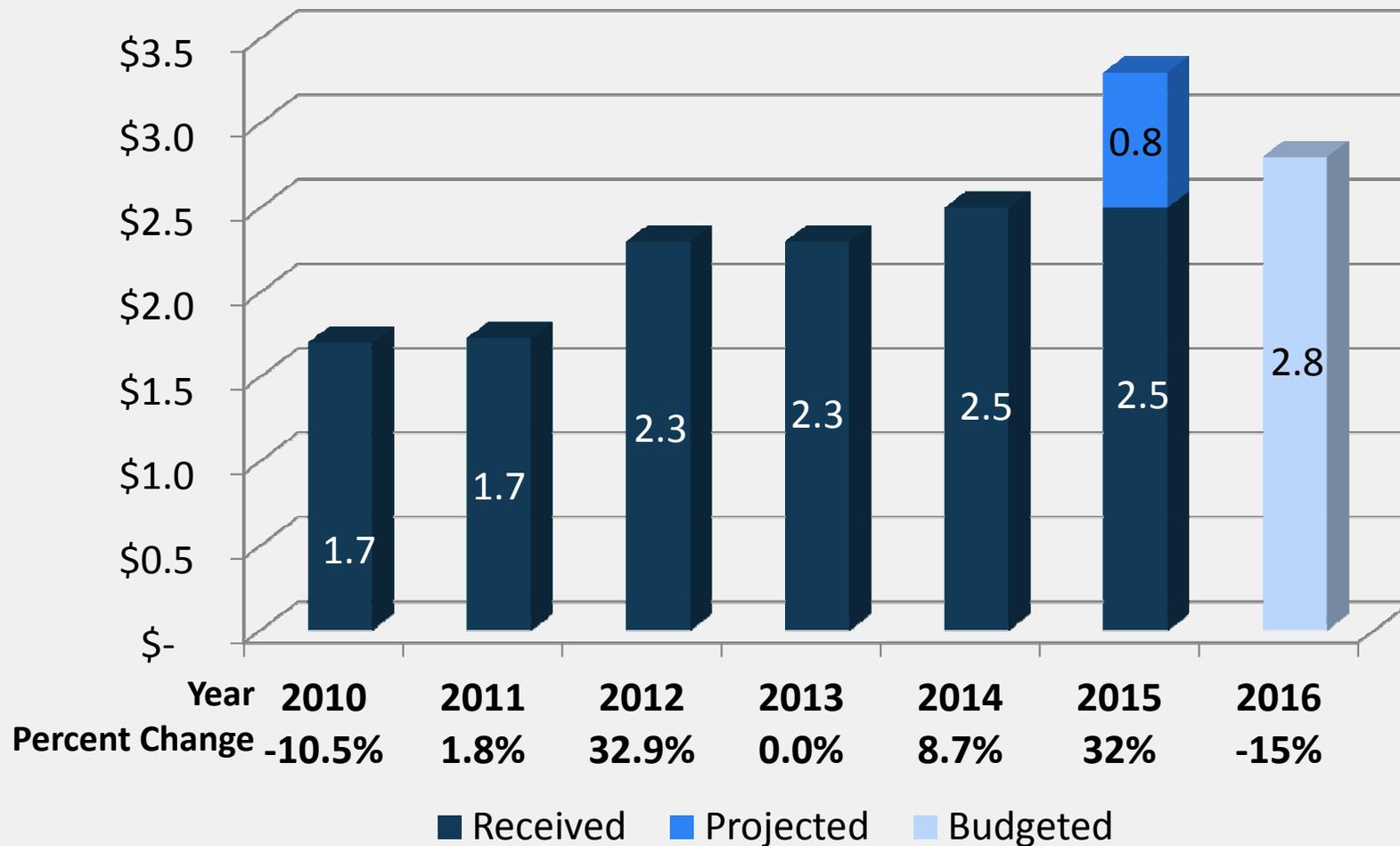
Estimated Impact of 1% Increase

Item	Amount
2016 Total Estimated Levy	\$24,390,000
Divided by Estimated Assessed Value	\$9,040,000,000
Assumed Assessed Value	\$250,000
City's Portion of Property Tax	\$674

Citywide Budgeted Revenue - \$263 Million

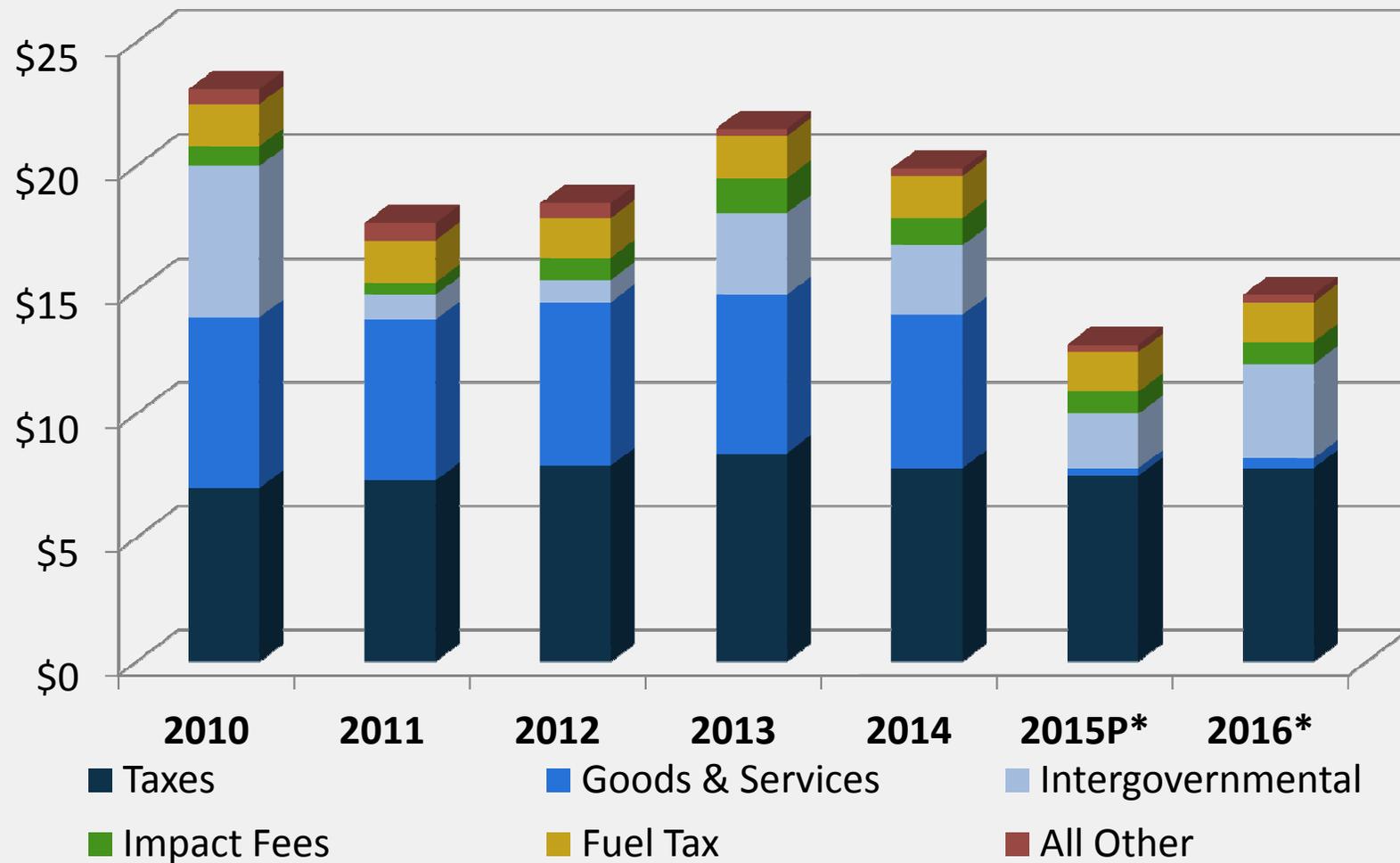


Real Estate Excise Tax - \$2.8 Million



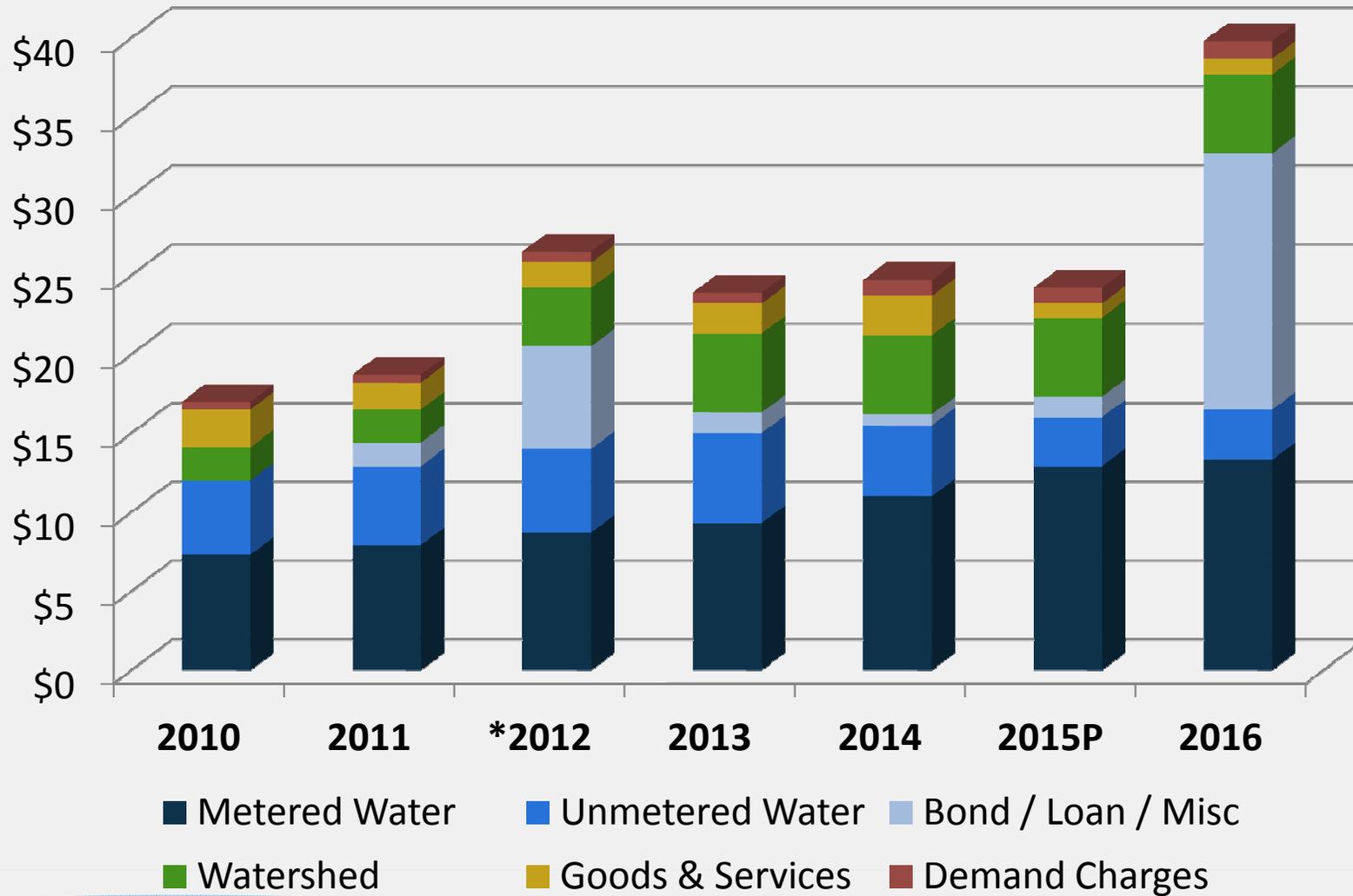
Street Fund Revenues - \$14.8 Million

* PW Admin & Eng. Fund

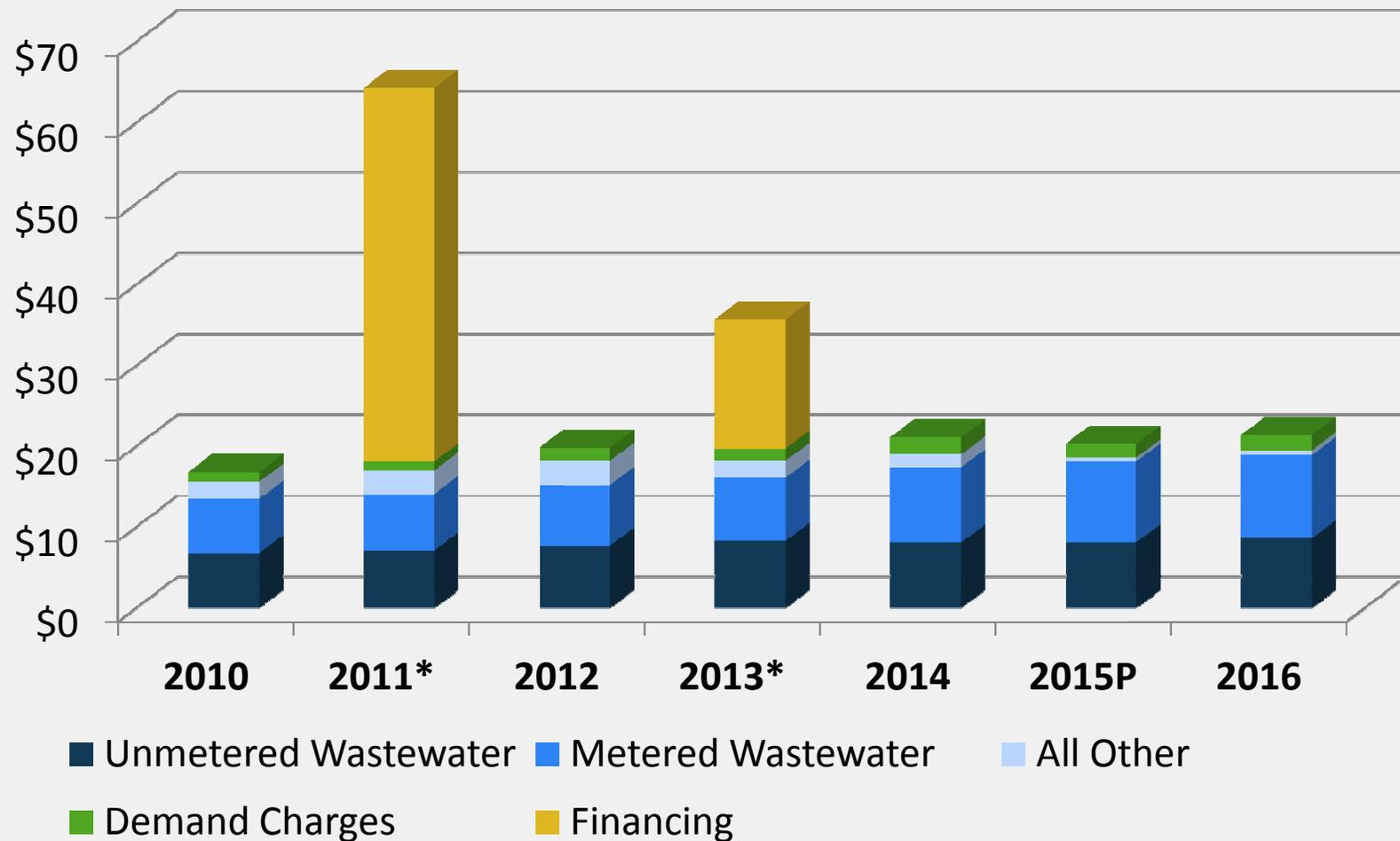


Water Fund Revenues - \$39.8 Million

*Watershed Rate Increase

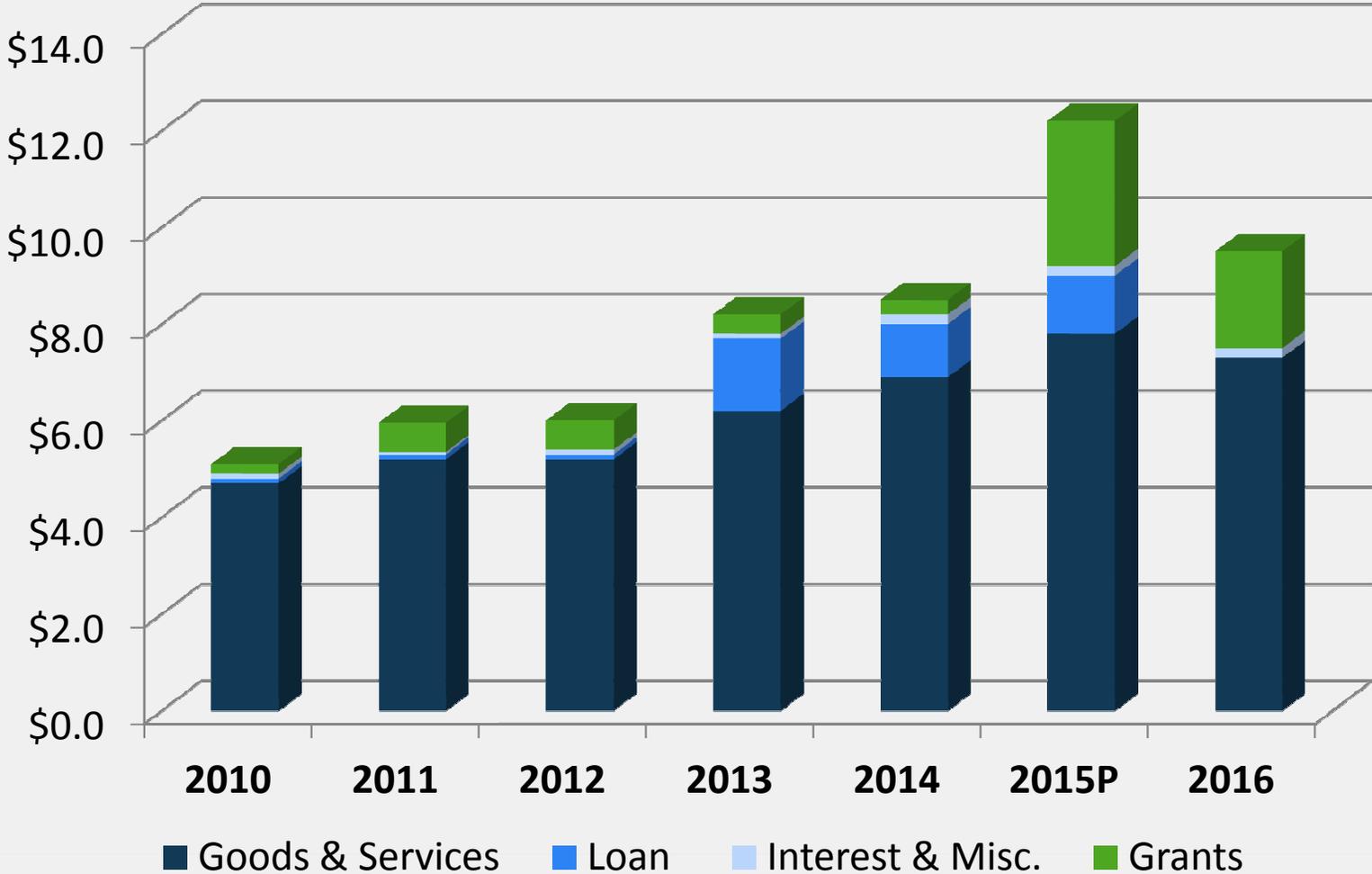


Wastewater Fund Revenues - \$21.4 Million

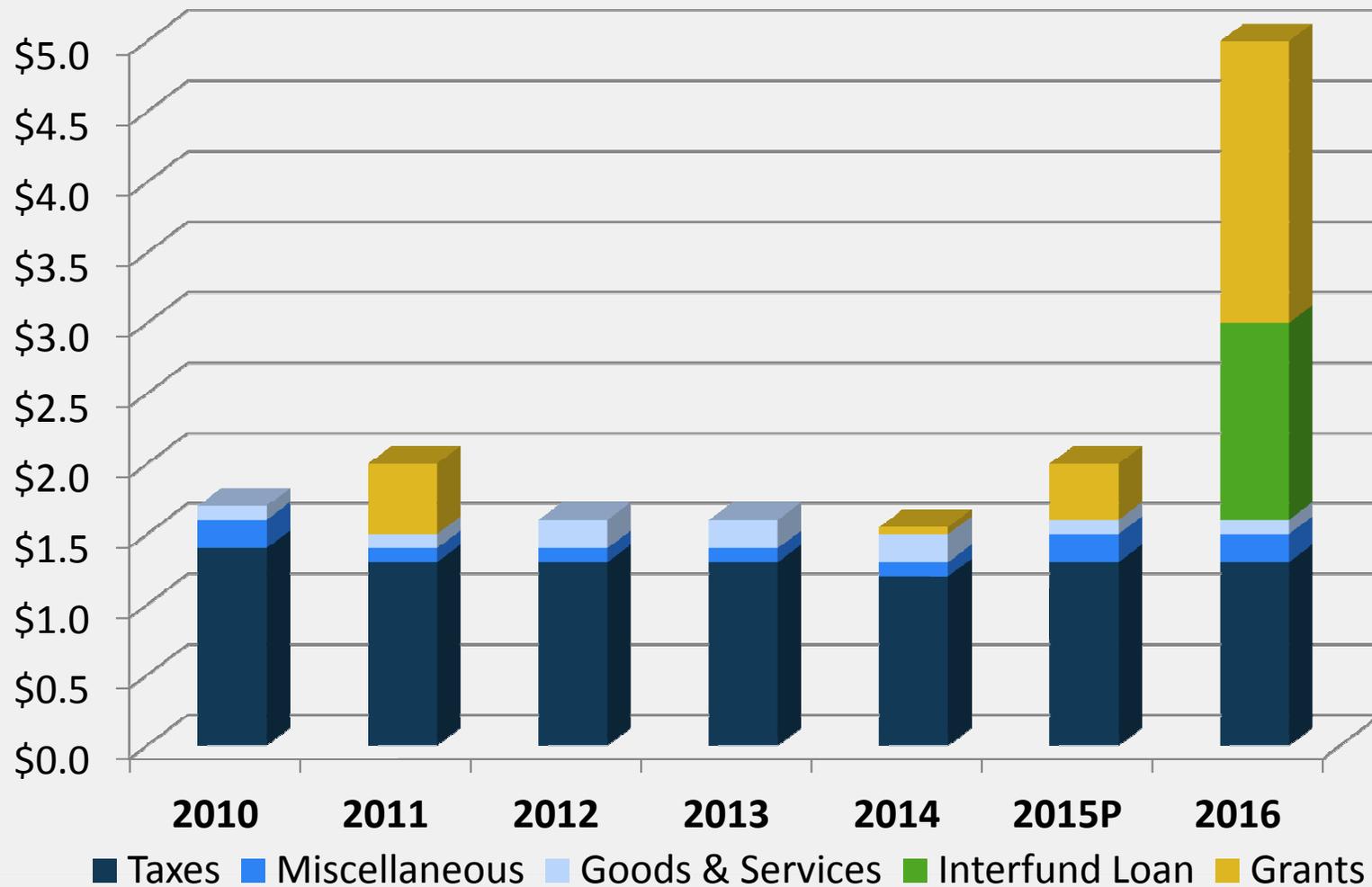


*WWTP Bonds

Storm Water Fund Revenues - \$9.5 Million



Solid Waste Fund Revenues - \$5 Million



Budget Calendar Key Dates

October 26 th	Afternoon Evening	Budget Work Session Public Hearing on revenue forecast (property tax levy)
November 9 th	Afternoon	Close Written Public Comment Introduce Property Tax Ordinance
November 16 th	Evening	Public Hearing on Budget Adopt Property Tax Ordinance
December 7 th	Afternoon	Introduce Budget Ordinance
December 14 th	Evening	Adopt Budget Ordinance



REVENUE FORECAST 2016

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City of
Bellingham