



2016 Fiscal Year End Review

March 13, 2017



City of
Bellingham

2016 Fiscal Year End Review

1. Economic Indicators
2. Investment Portfolio
3. Citywide Revenues
4. Major Enterprise Funds
5. General Fund

WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL

Upside:

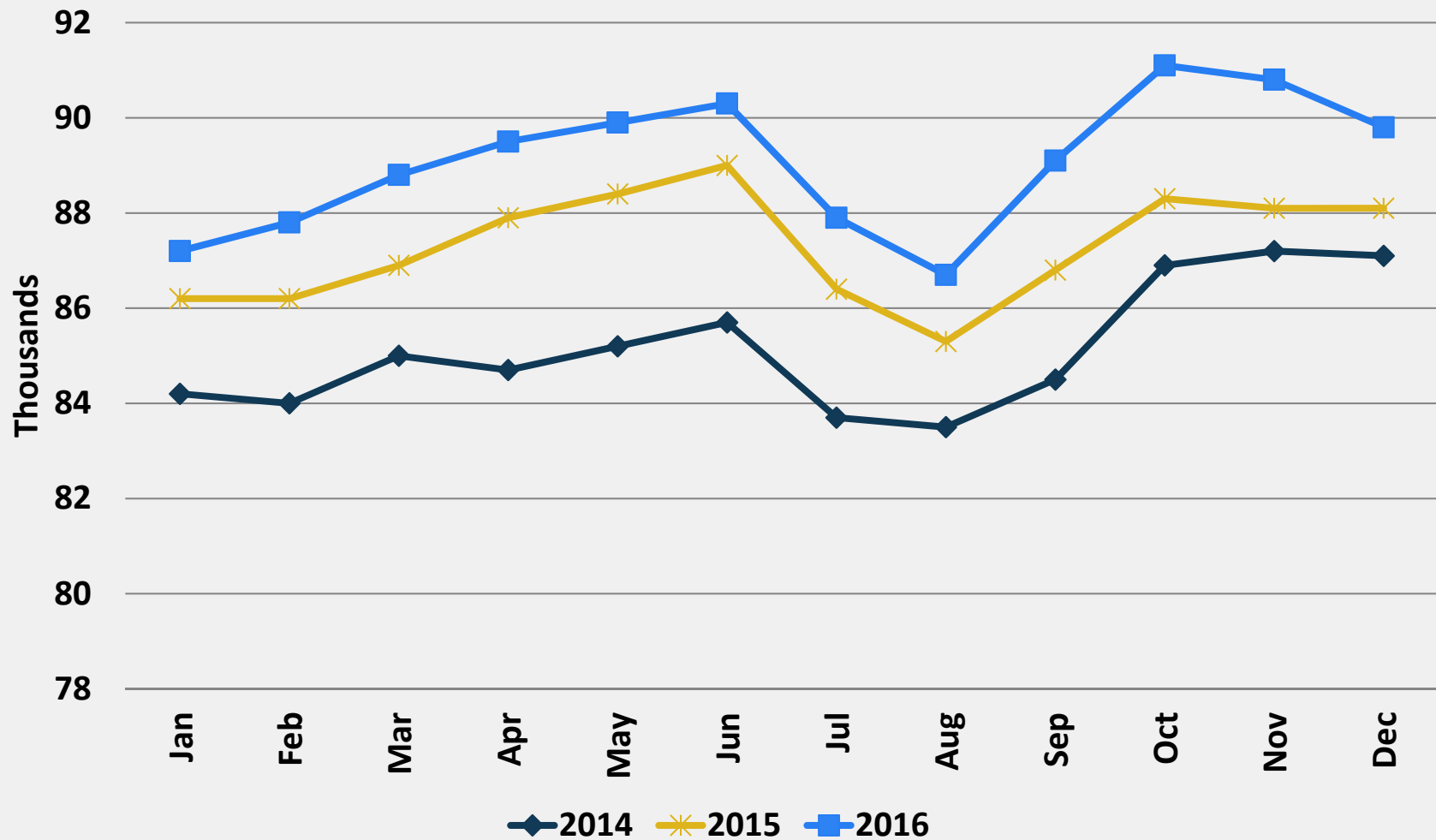
- U.S. economy continues to grow at moderate pace
- WA. economy will outperform national economy
- Fed. Reserve likely increase rates twice in 2017

Downside:

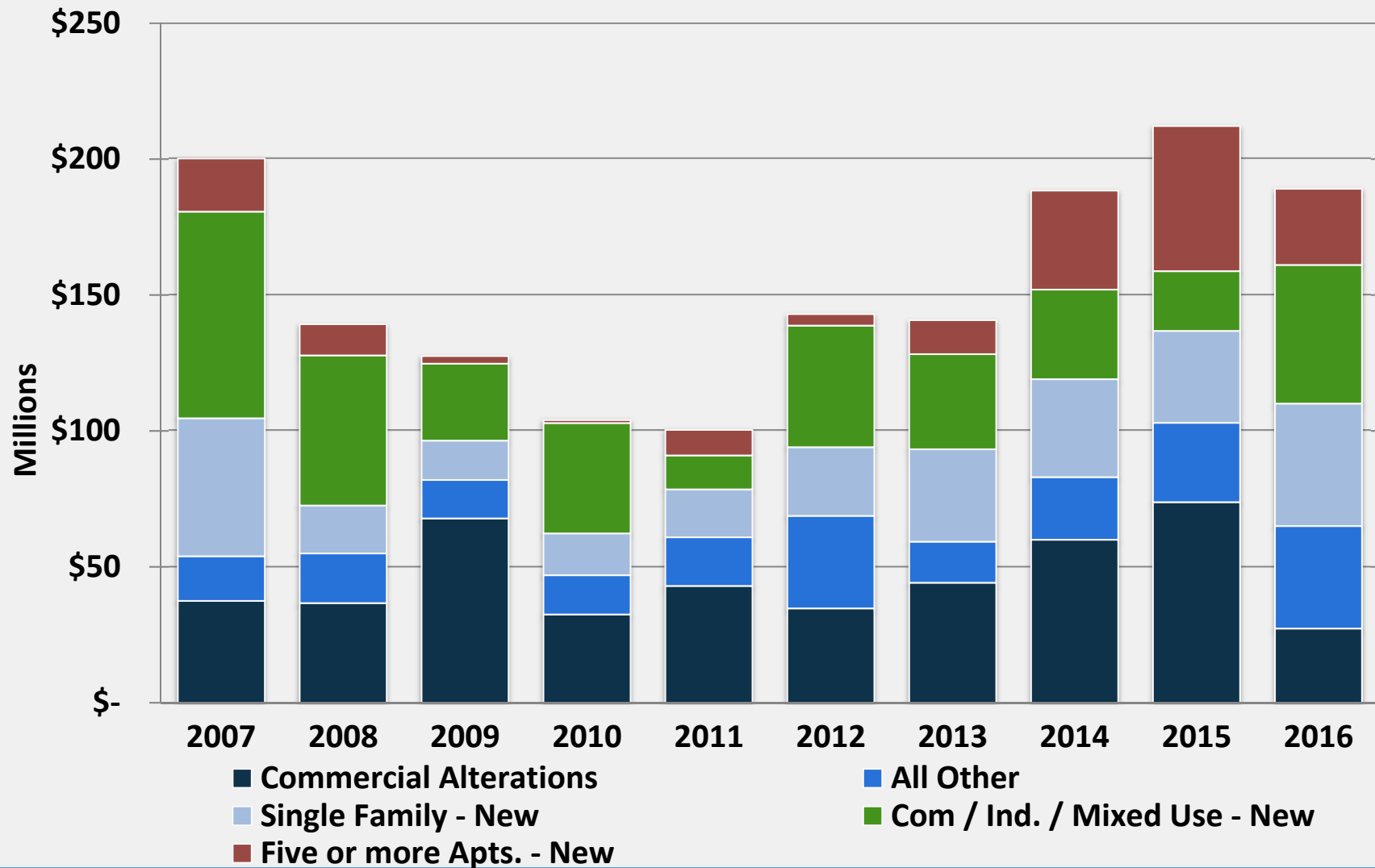
- Slowing global economy
- Slower U.S. GDP growth
- Negative impact of stronger dollar on exports
- Uncertainty regarding federal fiscal & trade policy
- Stock market volatility

February 16

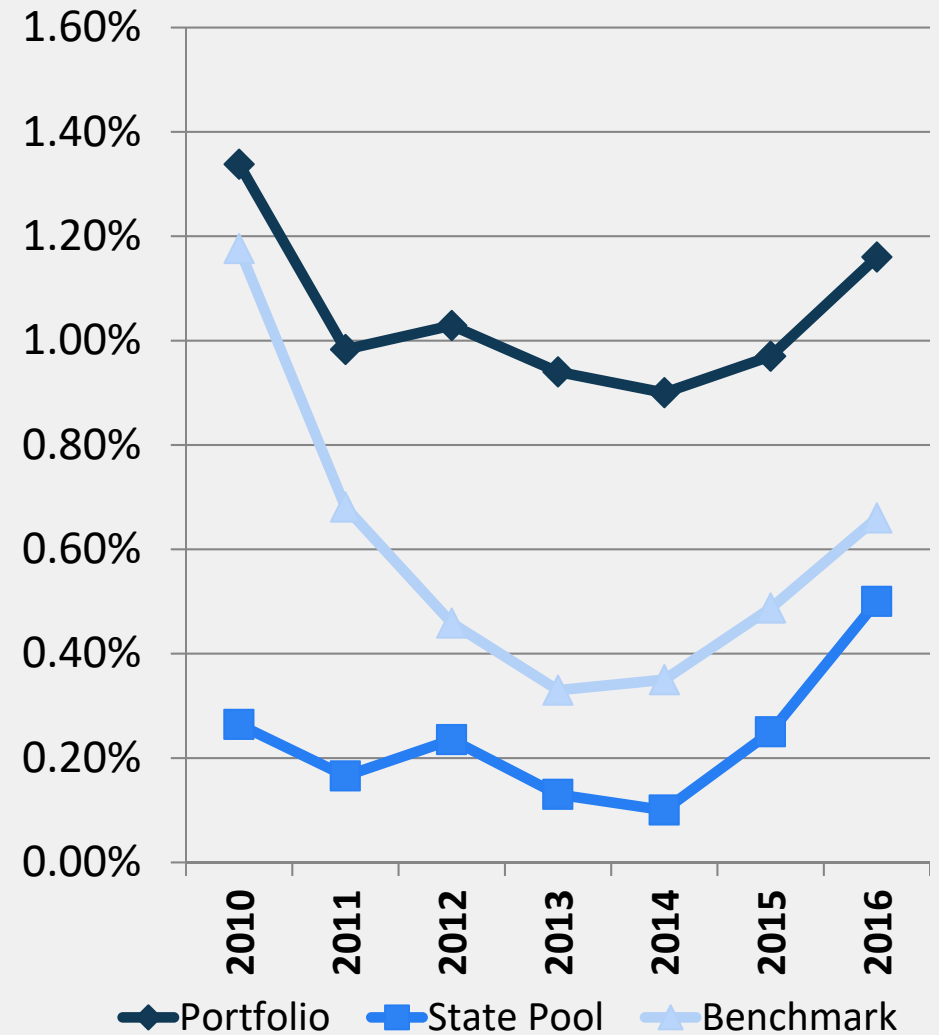
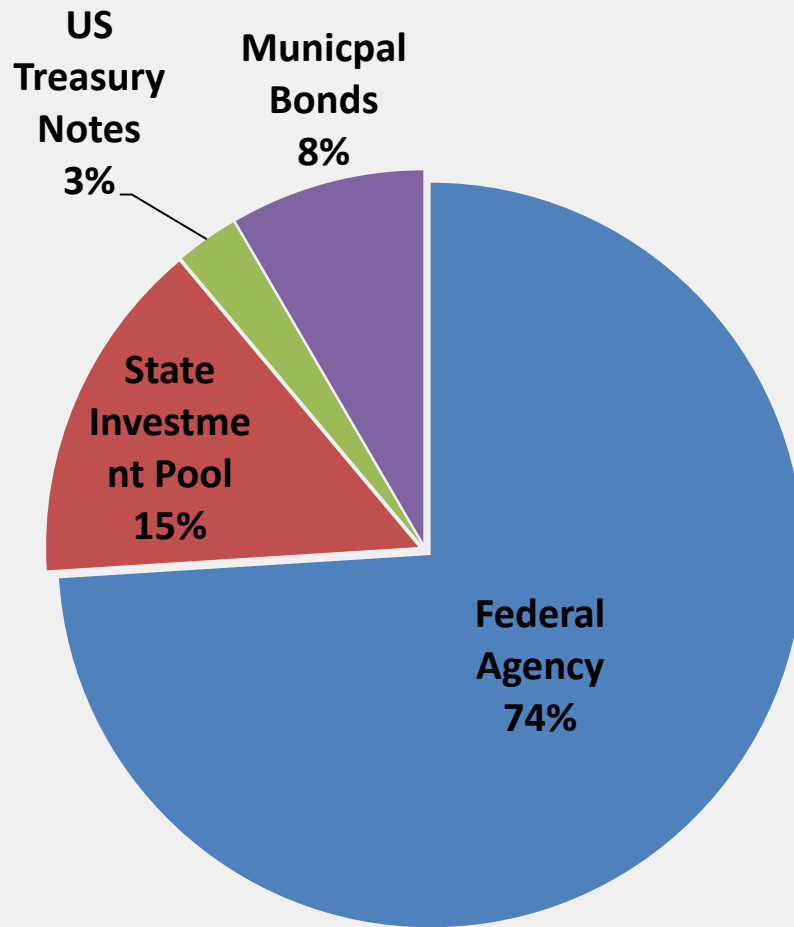
Whatcom County Non-Farm Jobs



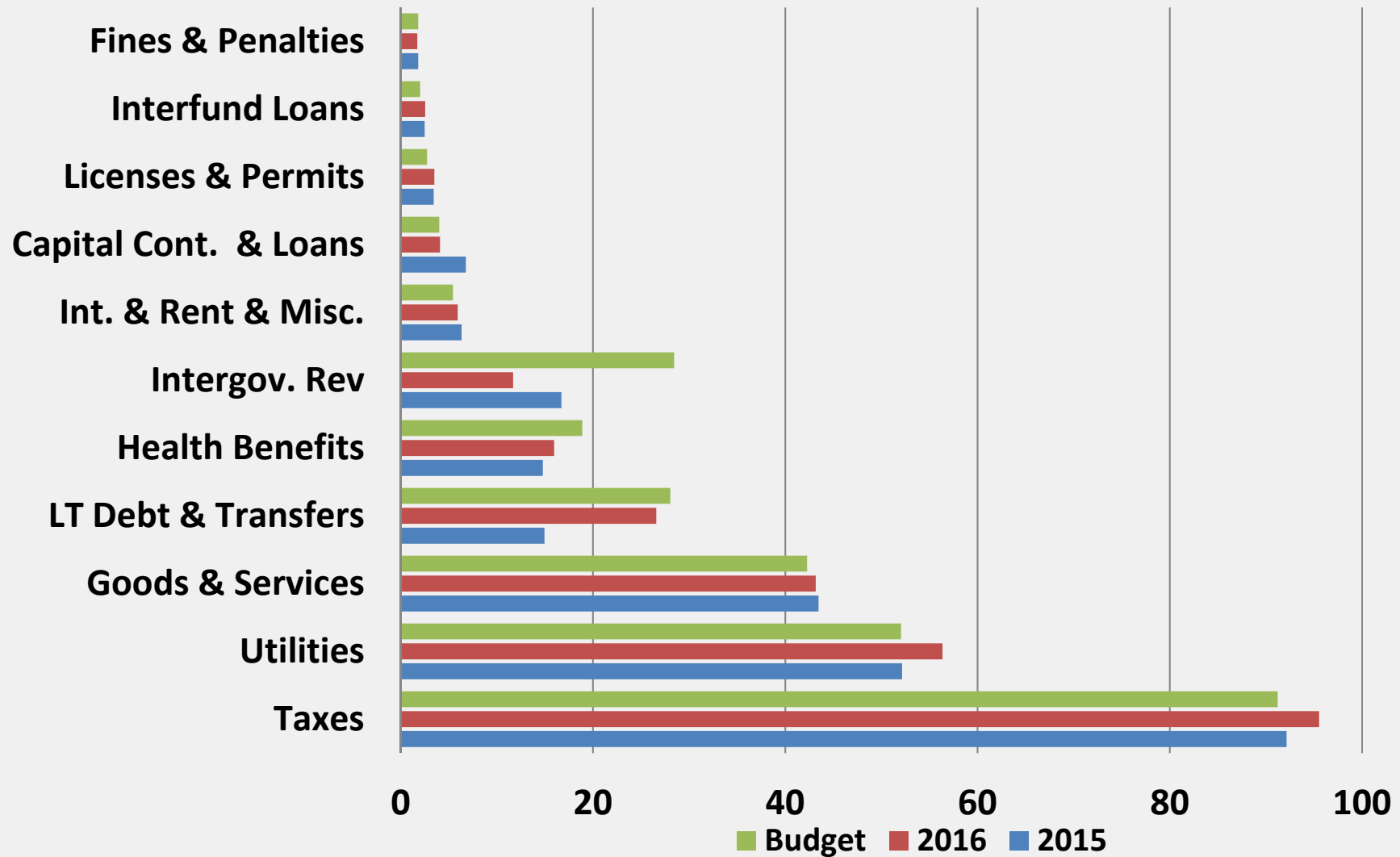
2016 Building Permit Activity - \$189 M



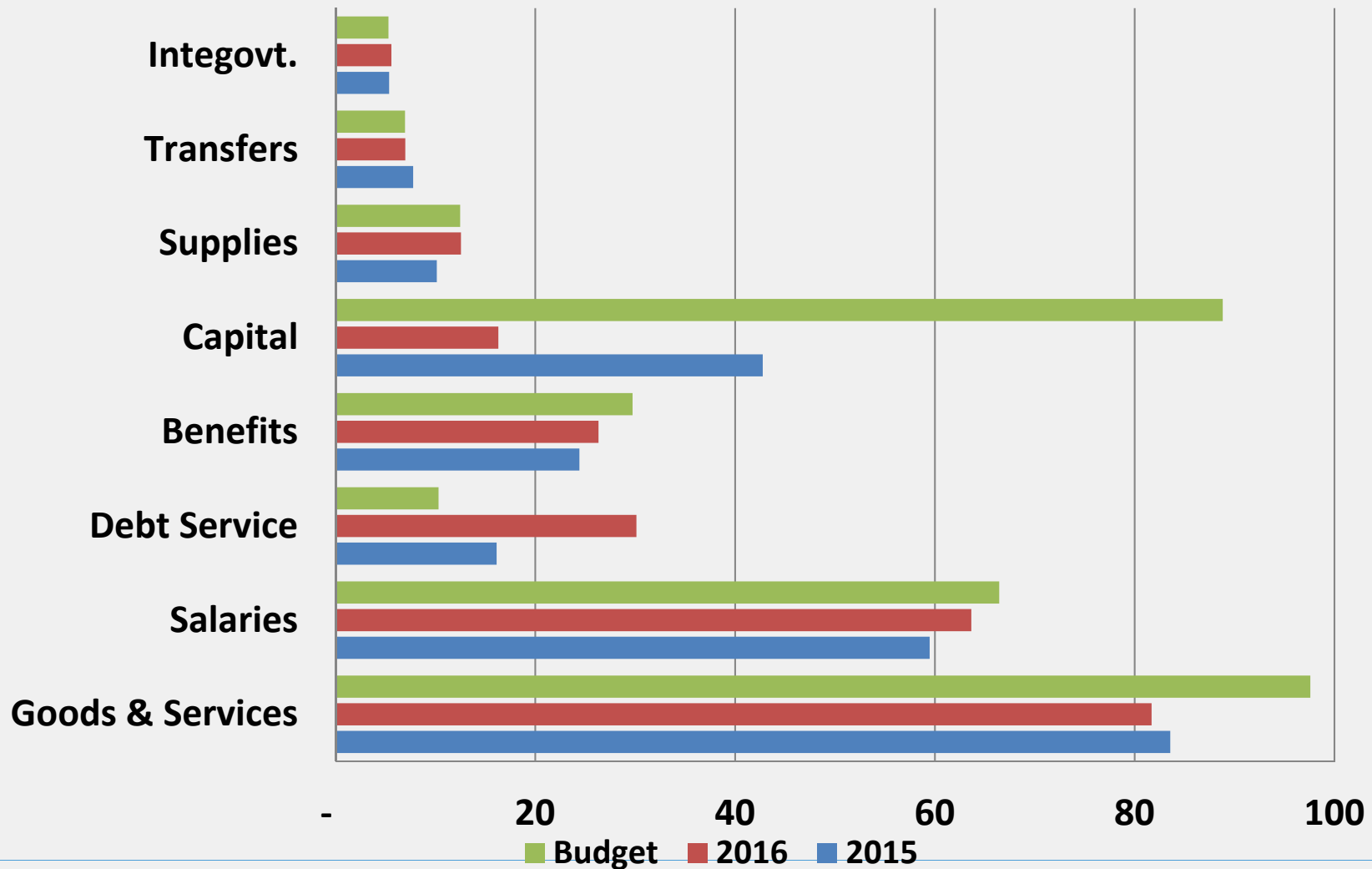
Investments - \$187 M



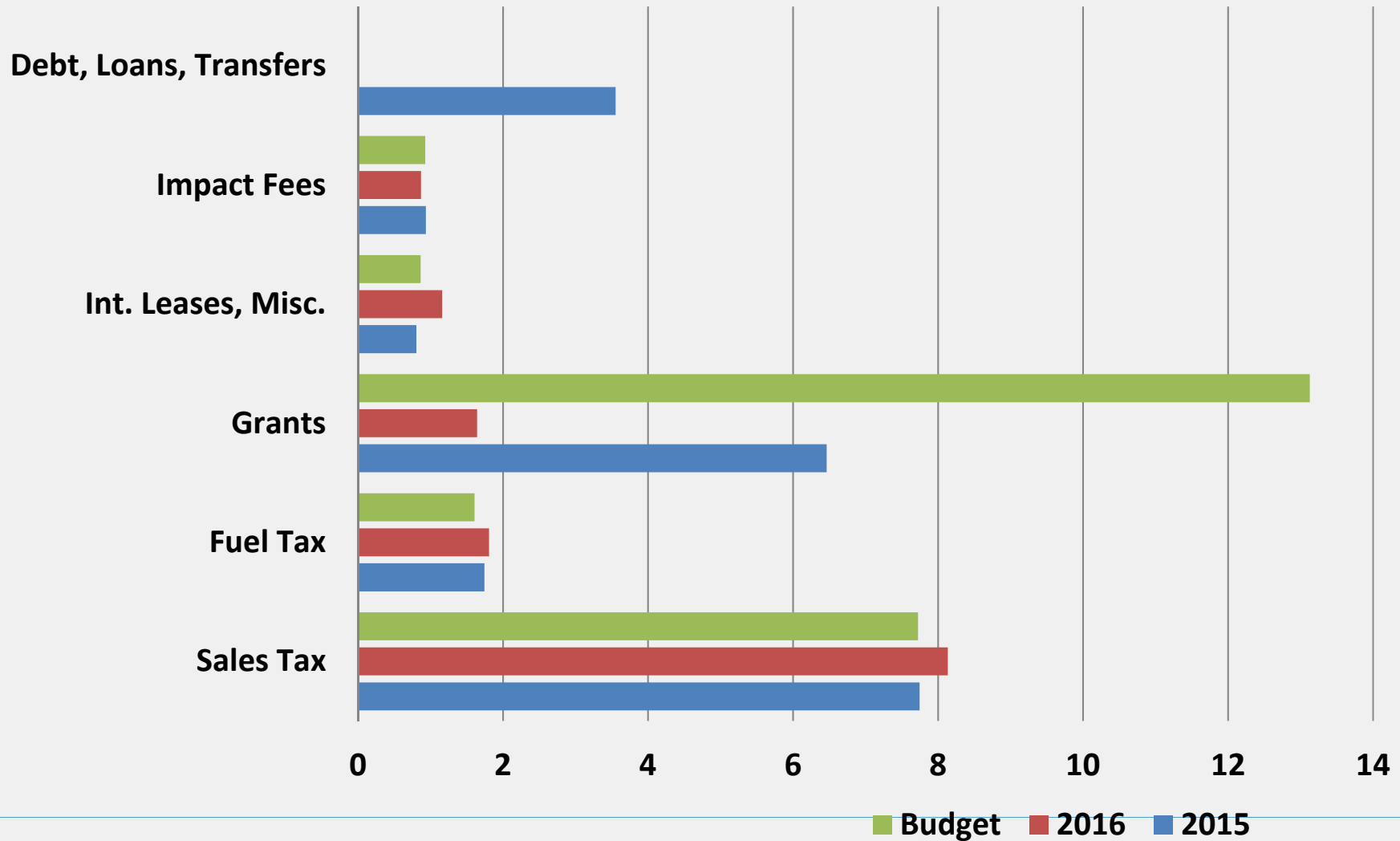
Citywide Revenues - \$268 M



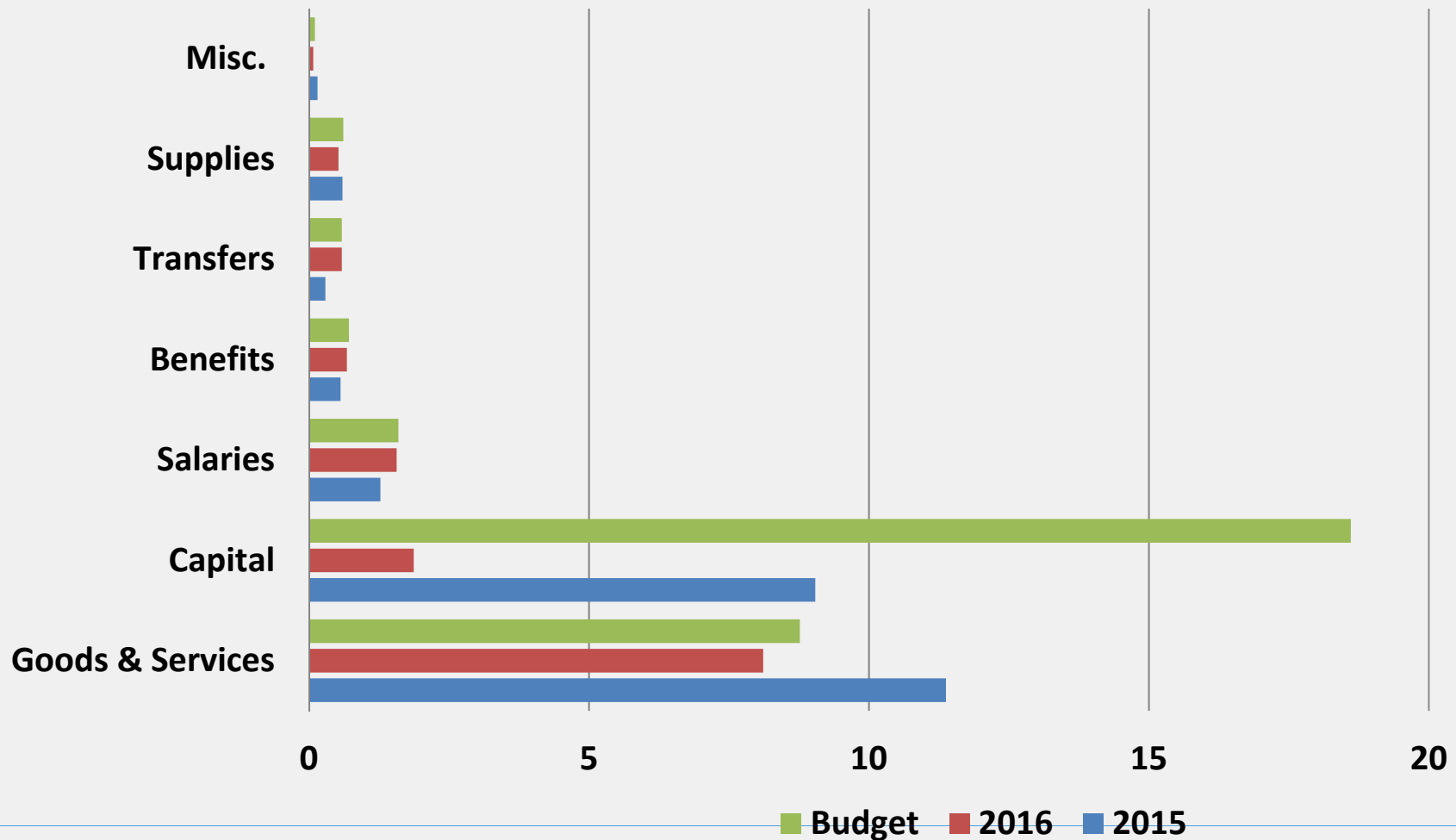
Citywide Expenditures - \$244 M



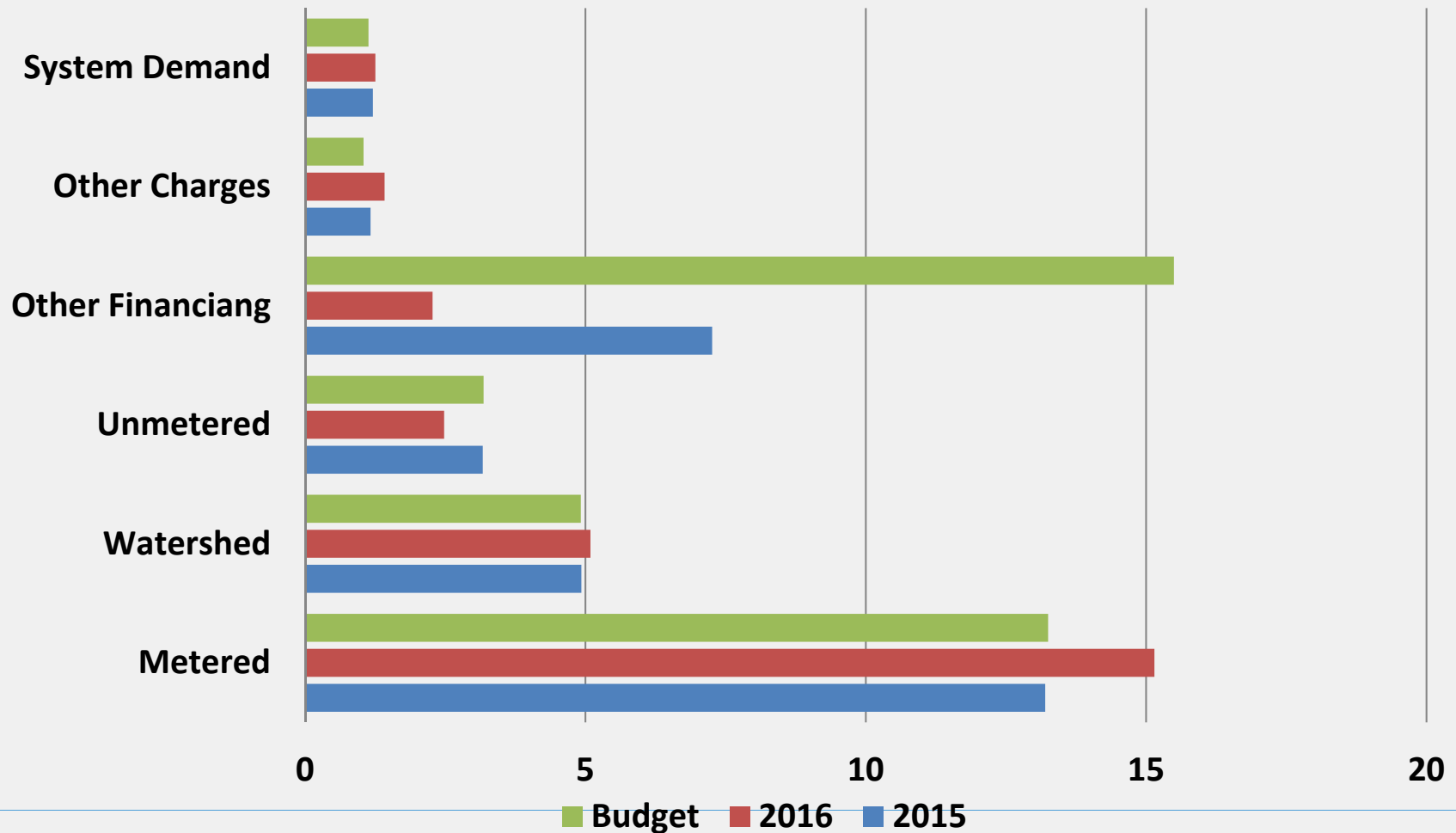
Street Fund Revenues - \$13.6 M



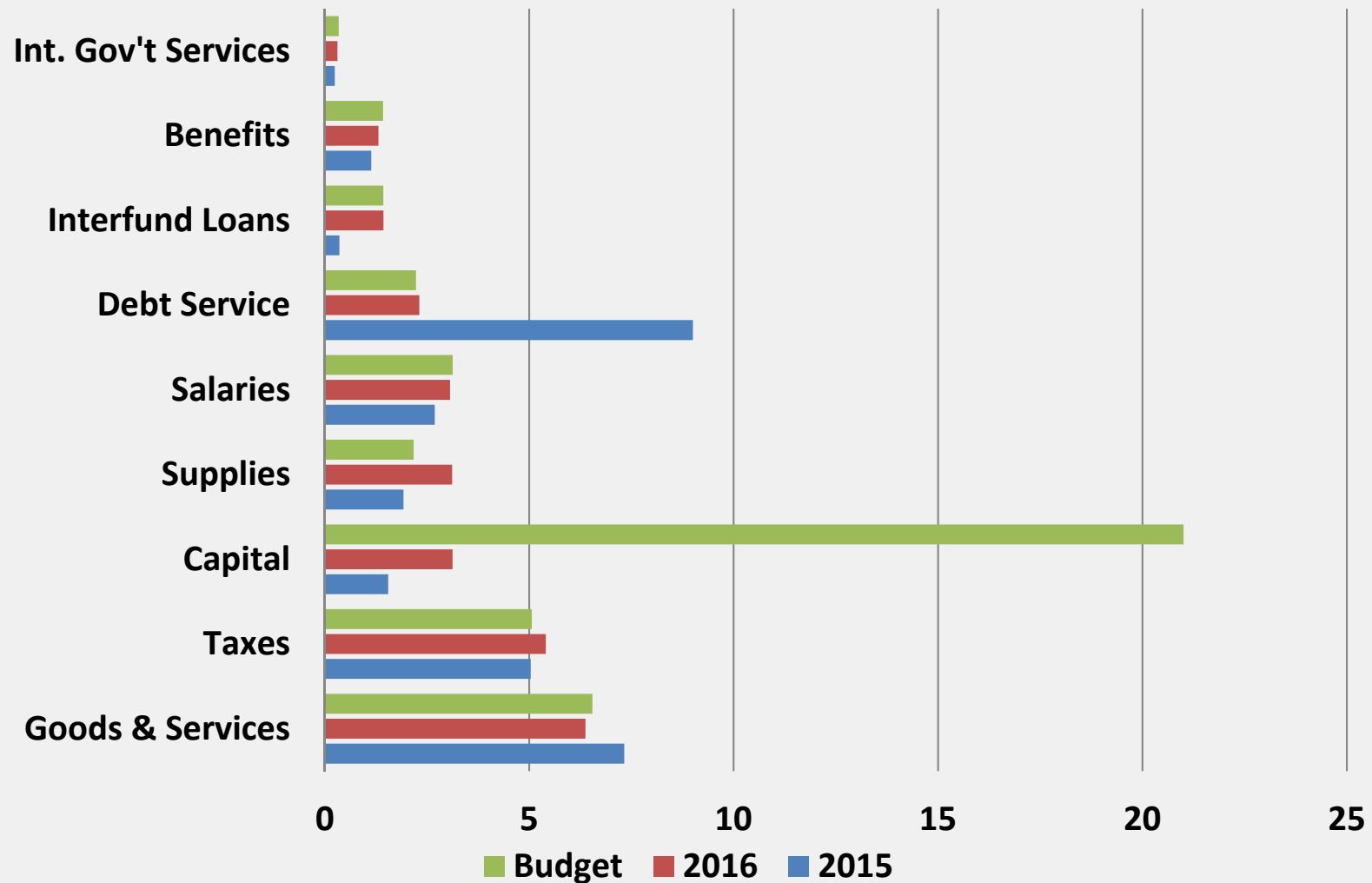
Street Fund Expenses - \$13.8 M



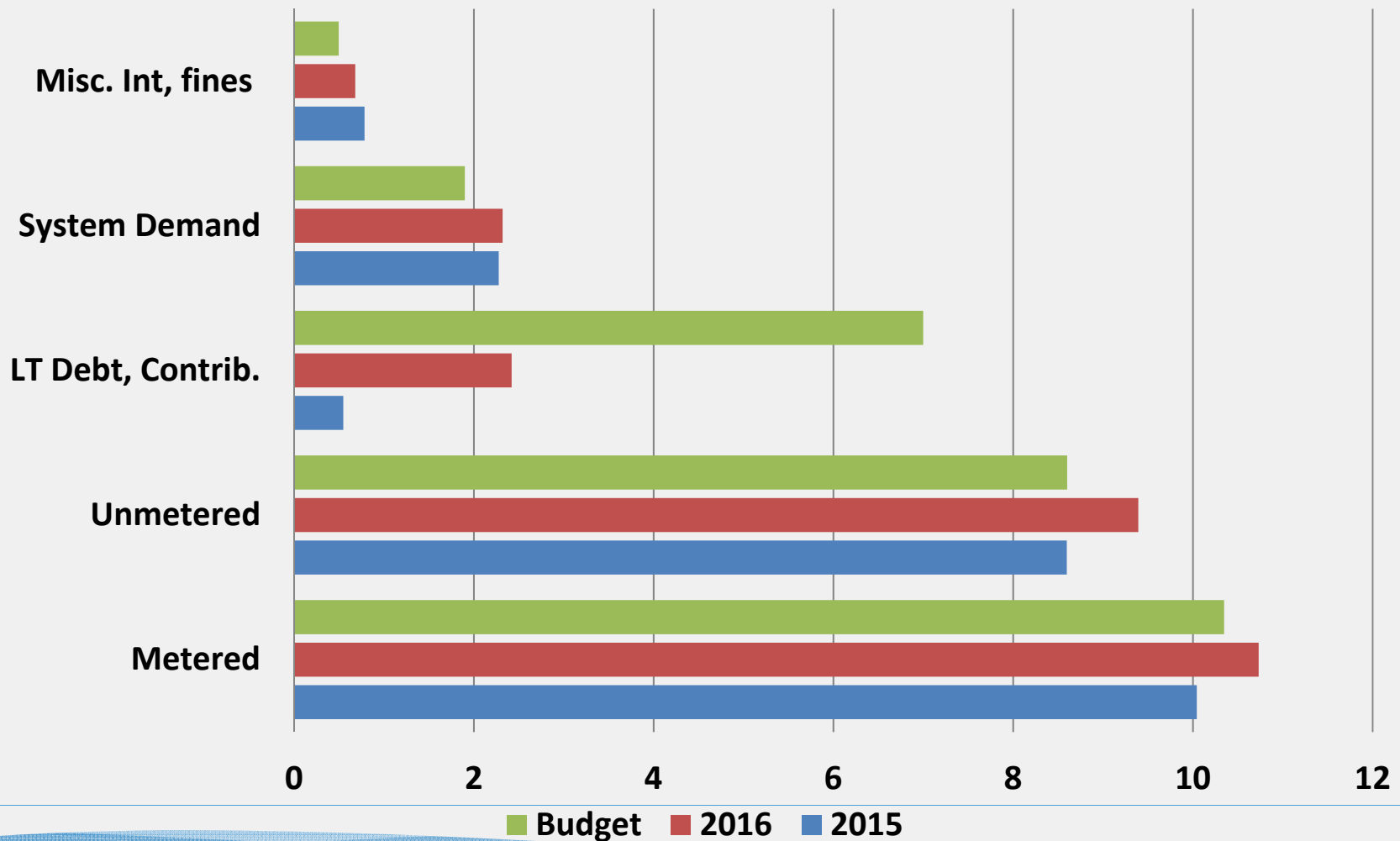
Water Fund Revenues - \$27.7 M



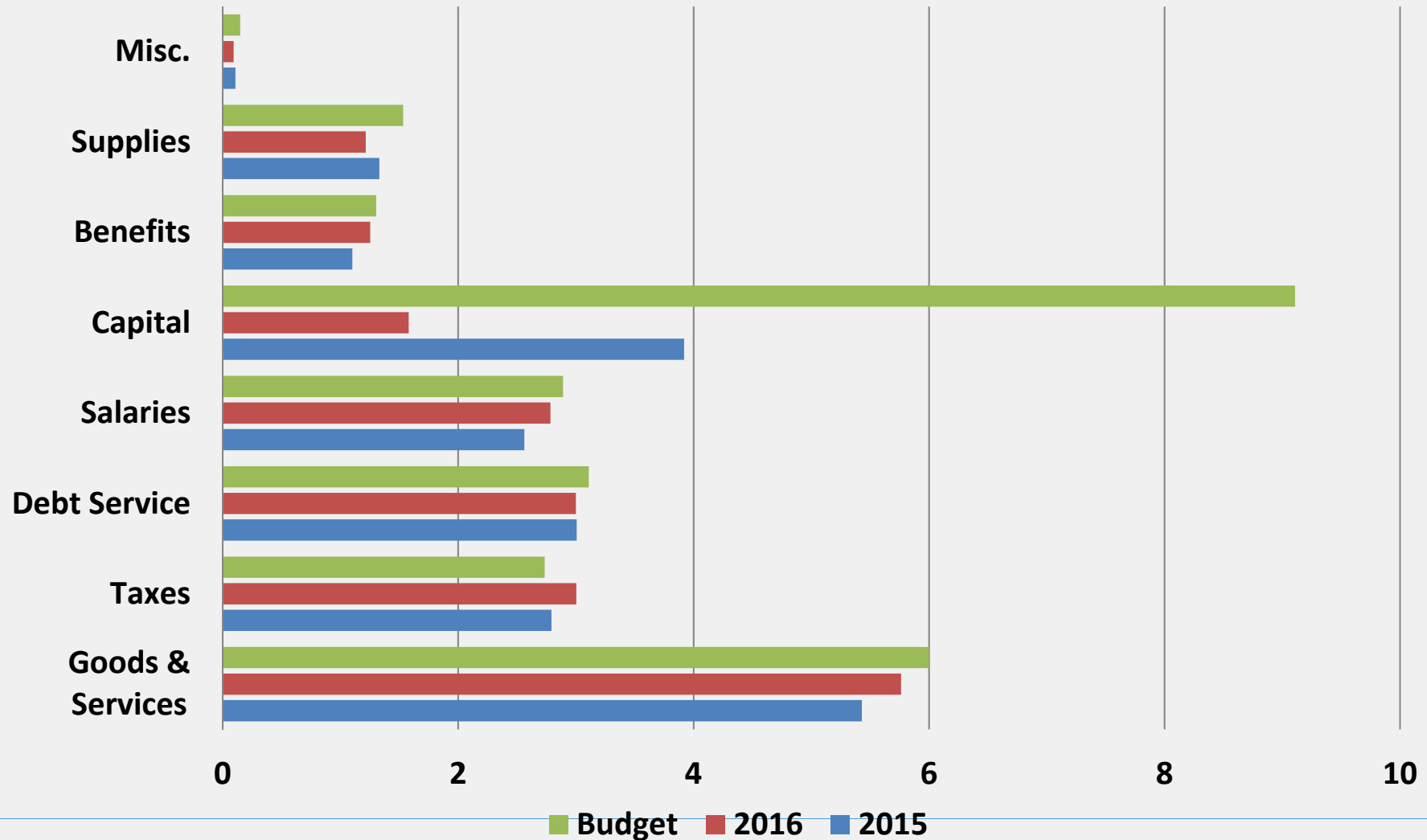
Water Fund Expenses - \$26.5 M



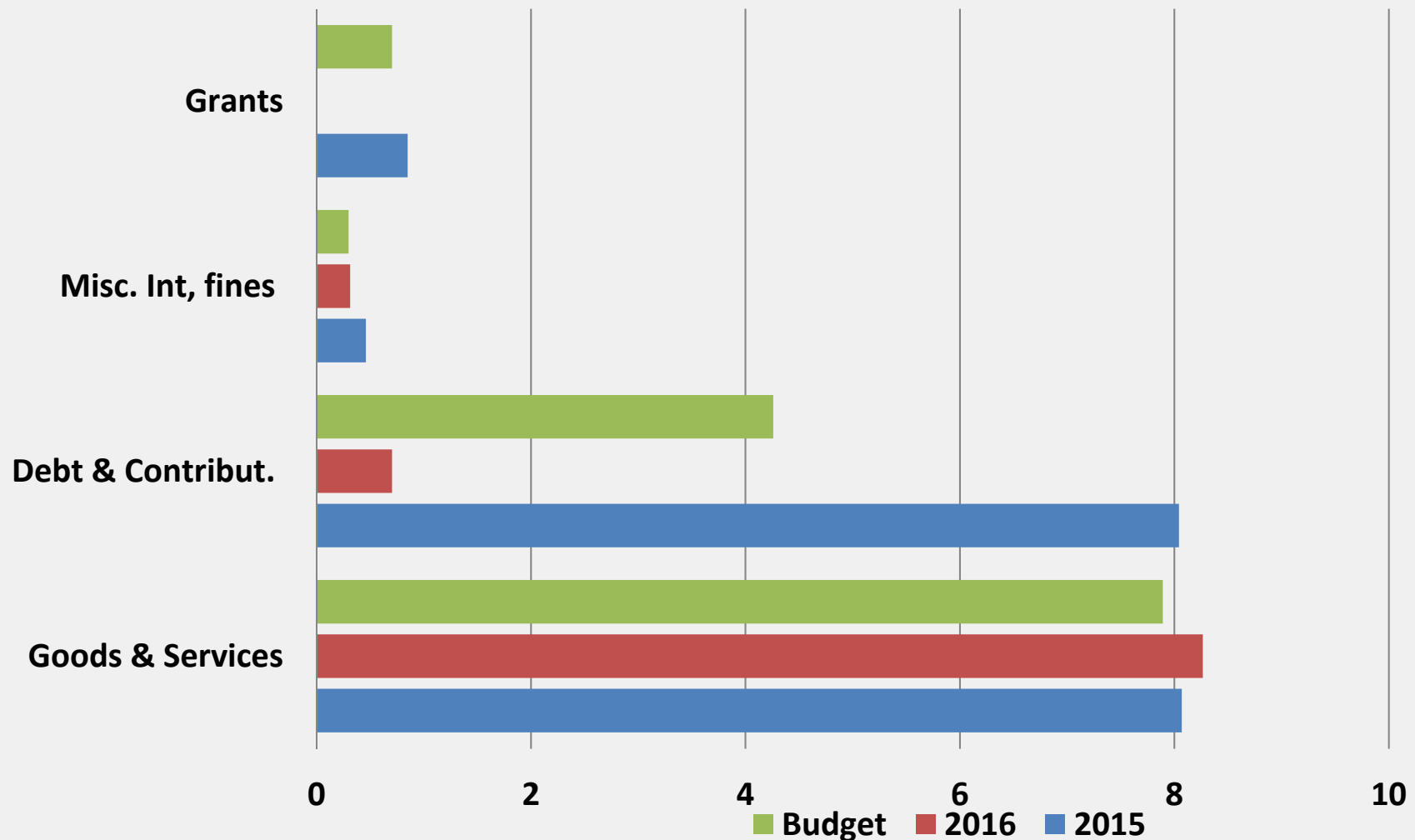
Sewer Fund Revenues - \$25.6 M



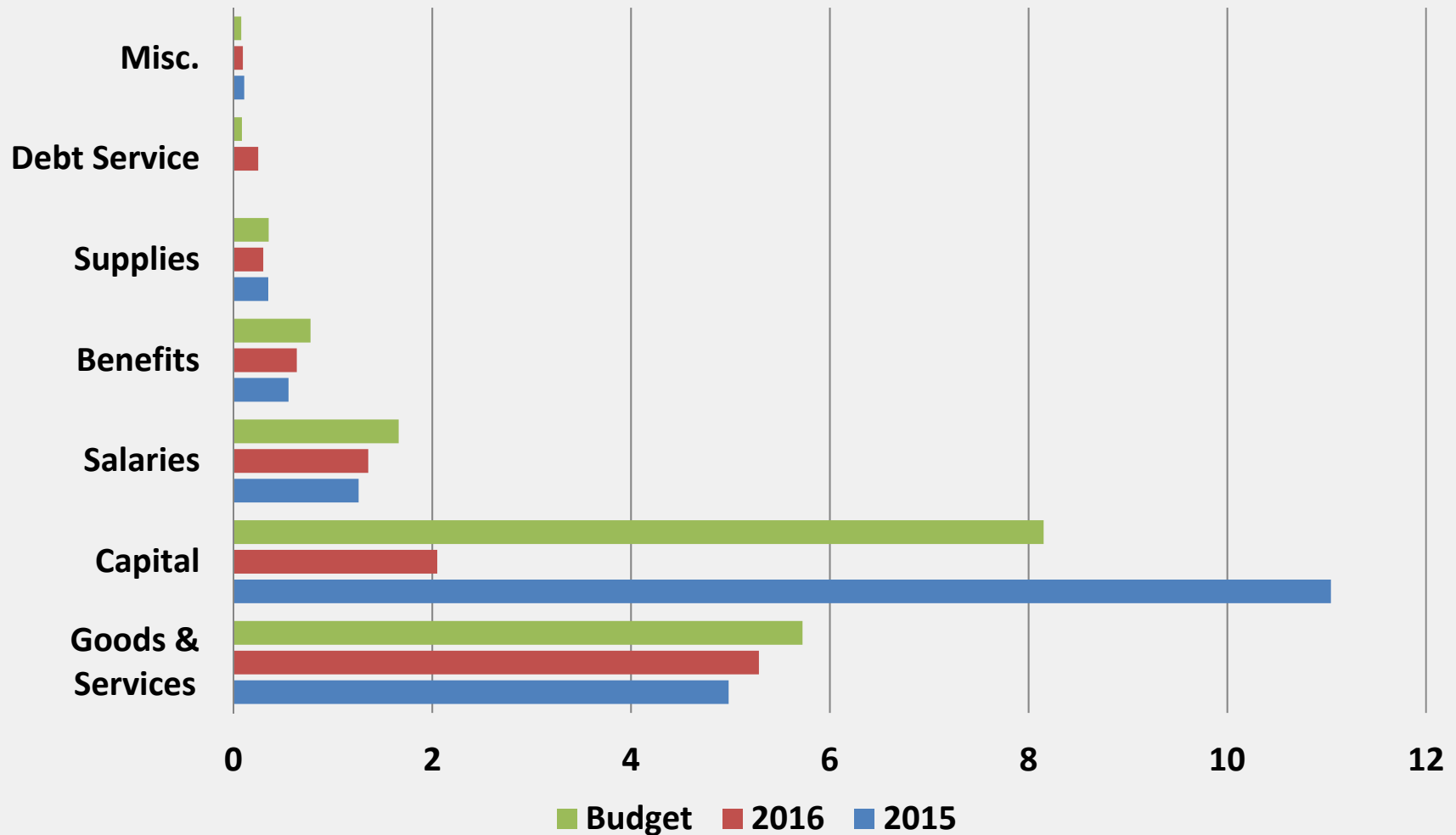
Sewer Fund Expenses - \$19 M



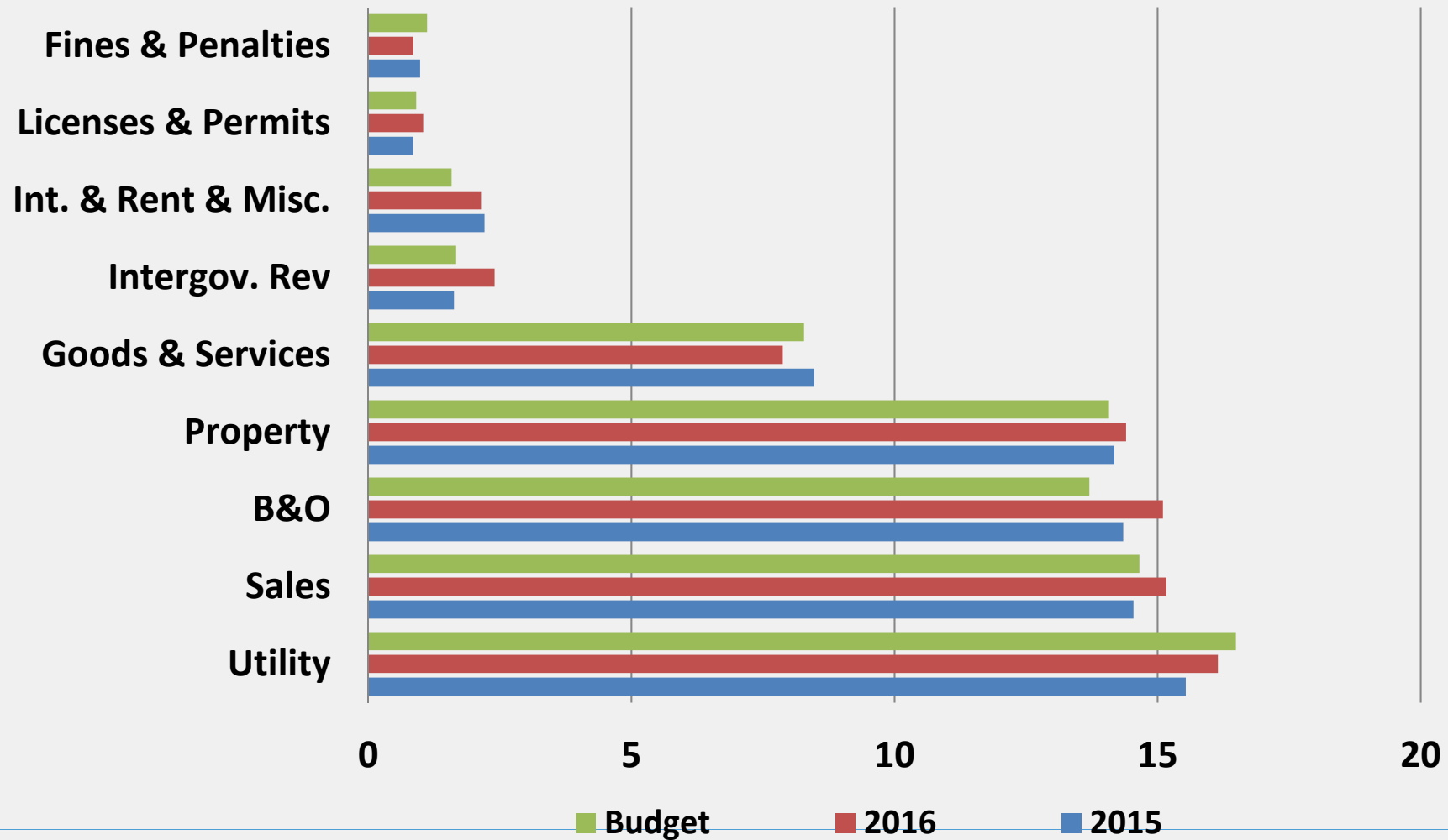
Storm water Fund Revenues - \$9.3 M



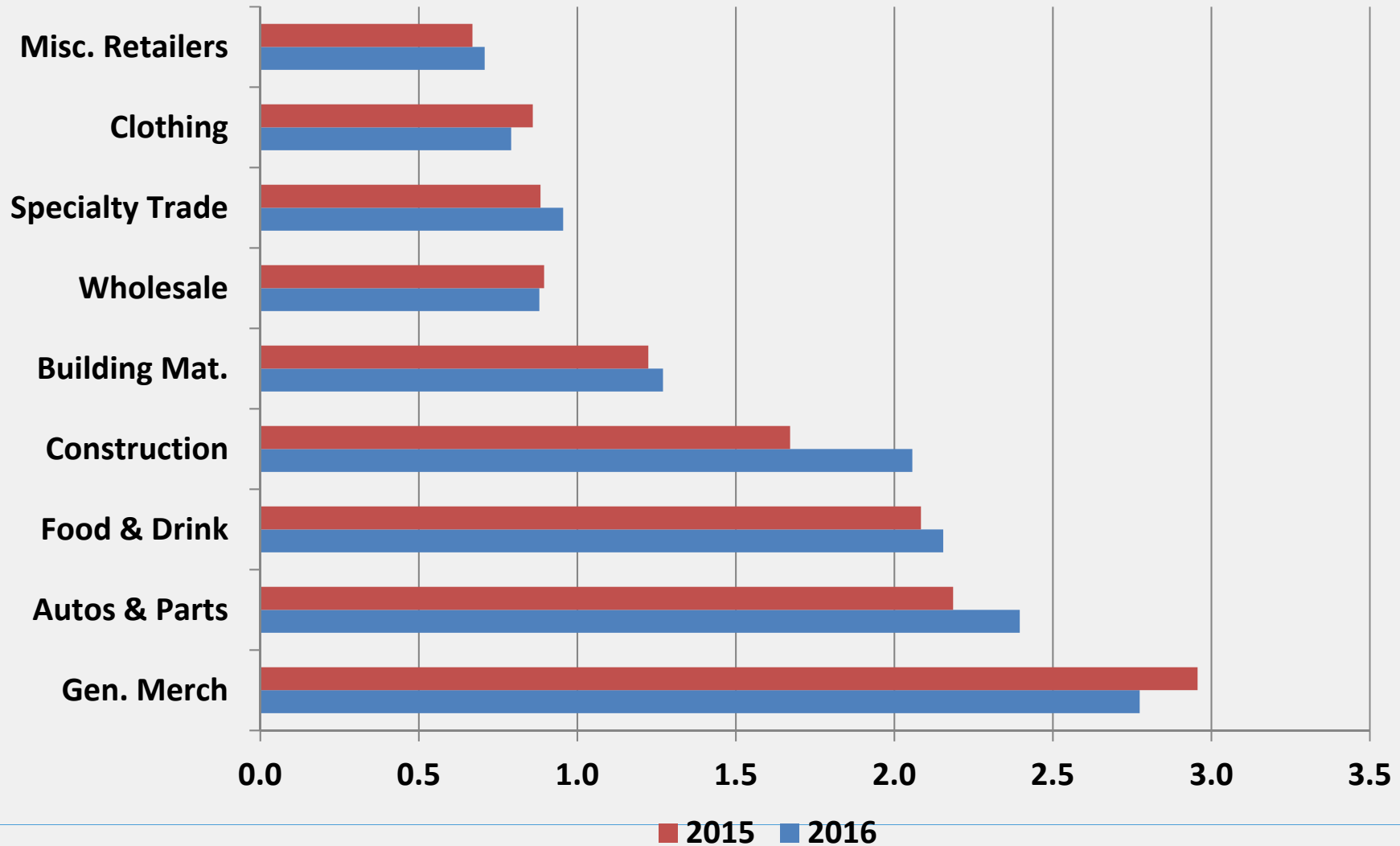
Storm water Fund Expenses - \$10 M



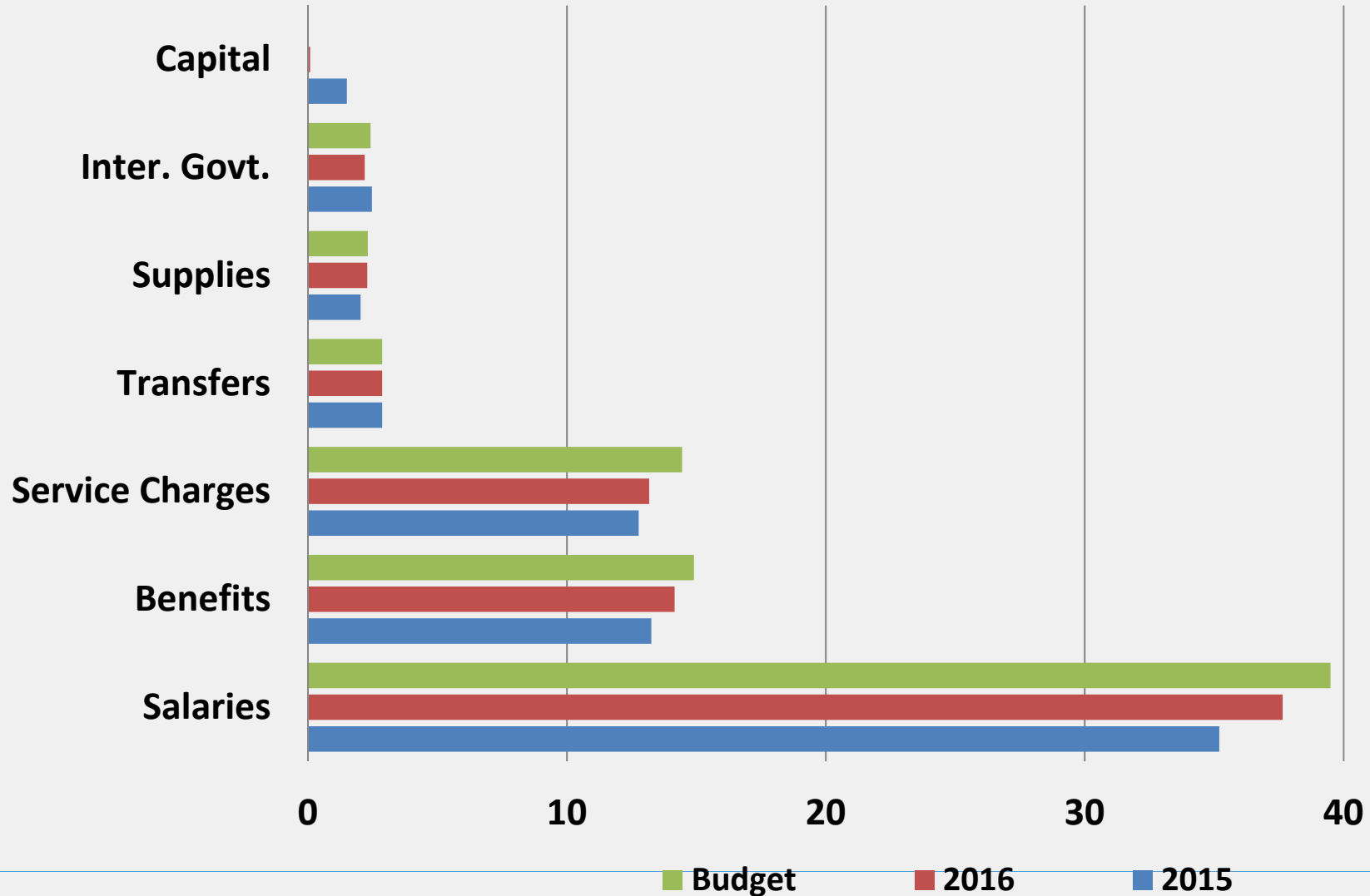
General Fund Revenues \$75.3 M



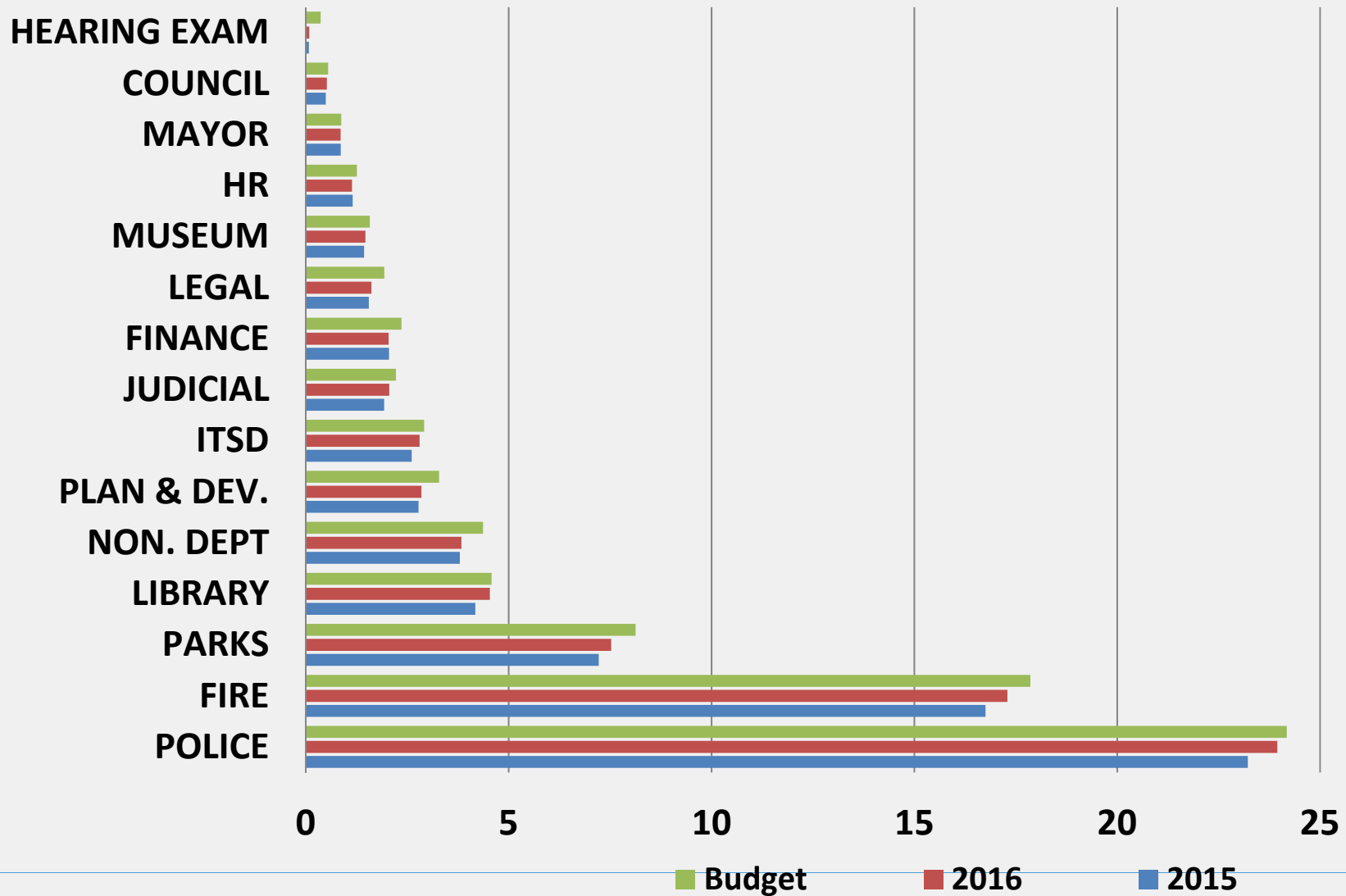
Sale Tax Revenue \$13.2 M



General Fund Expenses \$72.6 M



Expenses By Department



General Fund Biennial Budget

	2015-16
	Budget
Beginning Reserve	\$ 17,403,746
Revenues	145,240,565
Expenditures	146,571,730
Net Surplus / Deficit	(1,331,165)
Undesignated Reserve	\$ 7,572,581
Designated 12% Reserve	\$ 8,500,000

Revenues

- Sales Tax
 - 3.8% vs 3%
- B&O Tax
 - 6.7% vs 3%
- Liquor & marijuana Profits
 - legislatives changes
- Sale of land - \$367K
- Hearing Examiner – Savings \$240K

Expense Considerations

- Re-appropriations
 - Requests of \$1.1 M
- Fire Truck - \$750,000
- Incentives - \$750,000

General Fund Biennial Budget

	2015-16	2017-18
	Actual	Budget
Beginning Reserve	\$ 17,725,097	\$ 23,093,000
Revenues	148,065,649	155,468,511
Expenditures	142,697,384	159,270,560
Net Surplus / Deficit	5,368,265	(3,802,049)
Undesignated Reserve	\$ 13,793,362	\$ 9,690,951
Designated 12% Reserve	\$ 9,300,000	\$ 9,600,000



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