



Monthly Financial Update

As of April 30, 2015

City Council

May 12, 2015

Prepared by: City Treasurer



General Fund Operating Sources

April 2015: Fiscal Year to Date

(in millions: rounding differences may occur)

Sources Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$73.1	\$79.1	\$83.7	\$80.9	\$2.8	3%
0.1% Public Safety	7.1	7.7	8.2	7.9	0.3	4%
State Shared: Sales Tax	14.5	15.5	16.2	16.1	0.1	1%
Income Tax	18.5	20.2	21.9	21.9	-	-
Auto Lieu Tax	5.6	6.1	6.5	5.9	0.5	9%
Property Taxes (Primary)	17.5	17.8	17.5	18.1	(0.6)	(3%)
Franchise Fees/In-Lieu Tax	10.9	11.2	11.1	11.1	0.1	1%
Other: Licenses, Permits & Fees	6.6	7.3	8.3	6.9	1.4	21%
Fines & Forfeitures	5.7	5.5	6.2	6.1	0.1	1%
Miscellaneous	8.5	6.6	9.5	6.9	2.6	38%
Building Permits	9.3	12.5	12.6	9.8	2.8	29%
Interest Earnings	1.1	1.5	0.8	0.5	0.3	63%
Indirect Cost Allocations	5.9	5.4	5.4	5.4	-	-
Transfers In	6.0	5.9	7.3	7.6	(0.3)	(4%)
<i>Subtotal Operating Sources</i>	\$190.4	\$202.3	\$215.1	\$205.0	\$10.1	5%
Bond Proceeds *	31.0	-	-	-	-	-
<i>Total Operating Sources</i>	\$221.4	\$202.3	\$215.1	\$205.0	\$10.1	5%

* To fund the Nordstrom Garage Lease Payoff.



General Fund Operating Sources: Sales Tax

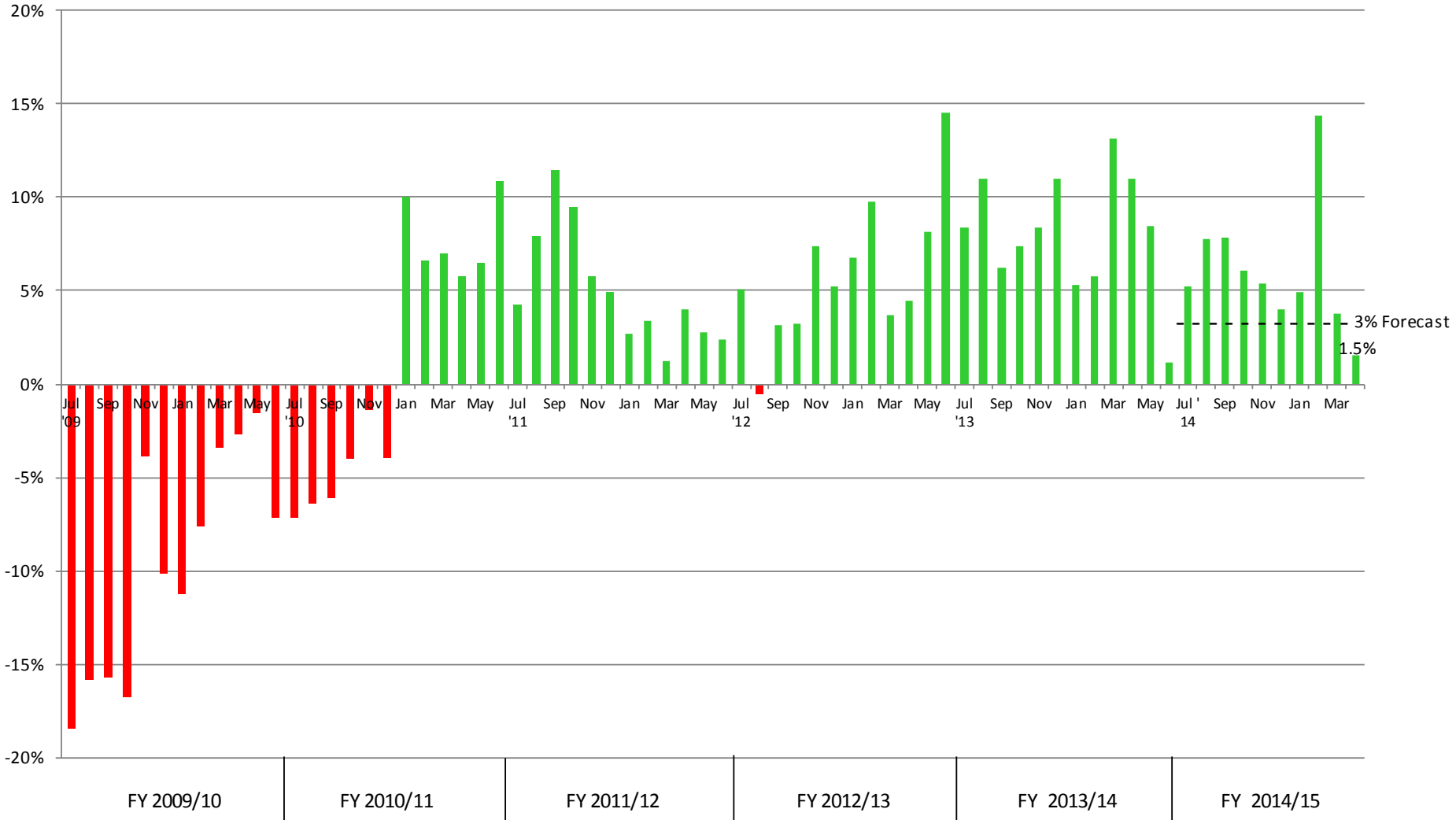
April 2015: Fiscal Year to Date

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$12.1	\$13.3	\$14.0	\$13.8	\$0.2	2%
Large retail stores	7.7	7.7	8.0	8.0	(0.1)	(1%)
Misc goods & services	5.6	6.3	6.5	6.3	0.2	3%
Grocery & convenience	5.4	5.5	5.8	5.7	0.1	2%
Auto sales & maintenance	8.9	10.1	11.2	10.6	0.6	5%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	3.6	4.0	4.4	4.2	0.2	5%
Restaurants & bars	6.6	6.9	7.7	7.2	0.4	6%
<u>Business:</u>						
Construction	7.2	9.0	9.8	8.8	1.0	11%
Rental	10.4	10.4	10.8	10.7	0.1	1%
Utilities	3.7	3.7	3.7	3.7	0.1	2%
Licenses, penalties/interest	2.0	2.1	2.0	2.0	(0.1)	(3%)
Total 1.0% Sales Tax	\$73.1	\$79.1	\$83.7	\$80.9	\$2.8	3%



General Fund Sales Tax: 1.0% General Purpose – Year over Year Change





General Fund Operating Uses: by Category

April 2015: Fiscal Year to Date

(in millions: rounding differences may occur)

Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$95.2	\$97.7	\$100.8	\$101.4	\$0.6	1%
Overtime	5.8	6.4	6.9	5.2	(1.7)	(32%)
FICA	6.5	6.7	6.9	6.9	-	-
Retirement	13.3	14.6	15.7	15.8	0.1	1%
Health/Dental & Misc	12.5	13.0	13.2	13.4	0.2	2%
<i>Total Personnel Services</i>	\$133.3	\$138.4	\$143.3	\$142.7	(\$0.8)	(1%)
Contractual, Commodities, Capital Outlay	44.7	48.5	50.3	51.5	1.2	2%
<i>Total Operating Expenses</i>	\$178.0	\$186.9	\$193.7	\$194.1	\$0.4	0%
Debt Serv. & Contracts	33.9 **	1.6	1.6	1.6	-	-
Transfers Out	3.4	0.4	-	-	-	-
<i>Total Operating Uses</i>	\$215.3	\$189.0	\$195.3	\$195.7	\$0.4	0%
*Pay Periods thru April:	22	22	22			

** Includes the Nordstrom Garage Lease Payoff.



General Fund Operating Uses: by Division

April 2015: Fiscal Year to Date

(in millions: rounding differences may occur)

Division	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$15.1	\$14.9	\$15.2	\$15.9	\$0.7	4%
Administrative Services	11.8	12.4	12.7	13.1	0.4	3%
Comm. & Econ Development	19.4	19.9	20.8	20.3	(0.5)	(2%)
Community Services	26.8	27.2	28.0	28.5	0.5	2%
Public Safety - Fire	24.3	26.6	27.9	27.4	(0.4)	(2%)
Public Safety - Police	66.8	70.8	74.4	74.3	(0.1)	0%
Public Works	13.9	15.0	14.7	14.6	(0.1)	(1%)
<i>Total Operating Expenses</i>	<u>\$178.0</u>	<u>\$186.9</u>	<u>\$193.7</u>	<u>\$194.1</u>	<u>\$0.4</u>	<u>0%</u>



General Fund - Sources

Year-End Estimate: FY 2014/15

(in millions: rounding differences may occur)

	FY 2014/15 Approved	FY 2014/15 Forecast (In Tentative Budget)	Variance	
			Fav/(unf)	%
1.1% Sales Taxes	\$106.7	\$109.6	\$2.9	3%
State-Shared Revenues	53.6	53.7	0.1	0%
Property Taxes	25.7	25.7	-	-
Franchise Fees/In-Lieu Taxes	12.1	12.1	-	-
Building Permits	12.3	14.3	2.0	16%
Charges for Services/Other	33.9	34.2	0.3	1%
Transfers In	10.0	10.0	-	-
Total Sources	\$254.4	\$259.6	\$5.3	2%



General Fund - Uses

Year-End Estimate: FY 2014/15

(in millions: rounding differences may occur)

Category	FY 2014/15 Approved	FY 2014/15 Forecast (In Tentative Budget)	Variance	
			Fav/(Unf)	%
Personnel Services:				
Salaries & Wages	\$119.5	\$119.3	\$0.2	0%
Overtime	6.2	7.6	(1.4)	(23%)
FICA	8.2	8.2	-	-
Retirement	18.7	18.5	0.2	1%
Health/Dental & Misc	16.1	15.9	0.2	1%
<i>Total Personnel Services</i>	\$168.7	\$169.5	(\$0.8)	(1%)
Contractual, Commodities, Capital Outlay	62.9	62.9	-	-
<i>Total Operating Expenses</i>	\$231.6	\$232.4	(\$0.8)	0%
Debt Serv. & Contracts	15.1	\$14.3	0.8	5%
Transfers Out	13.2	12.9	0.3	2%
<i>Total Operating Uses</i>	\$259.9	\$259.7	\$0.2	0%



General Fund Results

Year End Estimate: FY 2014/15

(in millions: rounding differences may occur)

	FY 2014/15 Approved	FY 2014/15 Forecast (In Tentative Budget)	Variance	
			Fav/(Unf)	%
Sources	\$254.4	\$259.6	\$5.3	2%
Uses	259.9	259.7	0.2	0%
Total Sources Over/(Under) Uses	(\$5.5)	(\$0.1)	\$5.5	
Ending Unreserved Fund Balance	\$14.3	\$20.5		



General Fund Results: Summary

April 2015: Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 12/13 Actual	FY 13/14 Actual	FY 14/15 Actual	FY 14/15 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$221.4 *	\$202.3	\$215.1	\$205.0	\$10.1	5%
Uses	215.3 *	189.0	195.3	195.7	0.4	0%
Change in Fund Balance	\$6.1	\$13.3	\$19.8	\$9.3	\$10.5	

* The Nordstrom Garage Lease Payoff paid for with bond proceeds.



General Fund Operating Sources

April 2015

(in millions: rounding differences may occur)

Sources Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$8.7	\$9.4	\$9.6	\$9.2	\$0.4	4%
0.1% Public Safety	0.9	0.9	0.9	0.9	-	-
State Shared: Sales Tax	1.4	1.6	1.7	1.6	0.1	6%
Income Tax	1.9	2.0	2.2	2.2	-	-
Auto Lieu Tax	0.6	0.3	0.7	0.6	0.1	11%
Property Taxes (Primary)	1.3	1.4	1.7	1.4	0.3	22%
Franchise Fees/In-Lieu Tax	2.7	2.7	2.9	2.8	0.1	4%
Other: Licenses, Permits & Fees	0.5	0.8	0.7	0.7	-	-
Fines & Forfeitures	0.7	0.7	0.6	0.7	-	-
Miscellaneous	2.0	1.4	4.2	0.6	3.6	nm
Building Permits	0.9	0.9	1.5	1.2	0.3	22%
Interest Earnings	0.2	0.1	0.1	0.0	-	-
Indirect Cost Allocations	0.6	0.5	0.5	0.5	-	-
Transfers In	0.5	0.5	0.6	0.6	(0.1)	(9%)
<i>Subtotal Operating Sources</i>	\$22.9	\$23.5	\$27.8	\$23.0	\$4.8	21%
Bond Proceeds *	(0.3)	-	-	-	-	-
<i>Total Operating Sources</i>	\$22.6	\$23.5	\$27.8	\$23.0	\$4.8	21%

* To fund the Nordstrom Garage Lease Payoff.



General Fund Operating Sources: Sales Tax

April 2015

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$1.4	\$1.8	\$1.7	\$1.6	\$0.1	7%
Large retail stores	0.9	0.9	0.9	0.9	(0.1)	(4%)
Misc goods & services	0.7	0.8	0.8	0.7	-	-
Grocery & convenience	0.7	0.6	0.6	0.6	-	-
Auto sales & maintenance	1.0	1.1	1.2	1.1	0.2	3%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.7	0.7	0.8	0.8	-	-
Restaurants & bars	0.9	1.0	1.0	1.0	-	-
<u>Business:</u>						
Construction	0.8	0.9	0.8	0.8	-	-
Rental	1.1	1.1	1.2	1.1	-	-
Utilities	0.3	0.3	0.3	0.3	-	-
Licenses, penalties/interest	0.1	0.2	0.1	0.1	0.1	7%
Total 1.0% Sales Tax	\$8.7	\$9.4	\$9.6	\$9.2	\$0.4	4%



General Fund Operating Uses: by Category

April 2015

(in millions: rounding differences may occur)

Category	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$8.7	\$8.9	\$8.9	\$8.9	\$ -	-
Overtime	0.5	0.4	0.5	0.4	(0.1)	37%
FICA	0.6	0.6	0.6	0.6	-	-
Retirement	1.2	1.3	1.4	1.4	-	-
Health/Dental & Misc	1.2	1.3	1.3	1.3	-	-
<i>Total Personnel Services</i>	\$12.2	\$12.4	\$12.8	\$12.6	(\$0.1)	(1%)
Contractual, Commodities, Capital Outlay	4.1	4.6	4.7	4.6	(0.1)	(3%)
<i>Total Operating Expenses</i>	\$16.3	\$17.0	\$17.4	\$17.2	(\$0.2)	(1%)
Debt Serv. & Contracts	(0.3)	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
<i>Total Operating Uses</i>	\$16.1	\$17.0	\$17.4	\$17.2	(\$0.2)	(1%)

***Pay Periods in April:**

2 2 2



General Fund Operating Uses: by Division

April 2015

(in millions: rounding differences may occur)

Division	FY 12/13	FY 13/14	FY 14/15	FY 14/15	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$1.5	\$1.3	\$1.3	\$1.3	\$ -	-
Administrative Services	1.0	1.0	1.0	1.1	-	-
Comm. & Econ Development	1.6	1.5	2.2	1.5	(0.7)	(46%)
Community Services	2.6	2.6	2.8	2.8	-	-
Public Safety - Fire	2.2	2.7	2.8	2.4	(0.4)	(16%)
Public Safety - Police	6.1	6.4	5.8	6.6	0.9	13%
Public Works	1.4	1.4	1.6	1.5	(0.1)	(4%)
<i>Total Operating Expenses</i>	<u>\$16.3</u>	<u>\$17.0</u>	<u>\$17.4</u>	<u>\$17.2</u>	<u>(\$0.2)</u>	<u>(1%)</u>



General Fund Results: Summary

April 2015

(in millions: rounding differences may occur)

	FY 12/13 Actual	FY 13/14 Actual	FY 14/15 Actual	FY 14/15 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$22.6	\$23.5	\$27.8	\$23.0	\$4.8	21%
Uses	16.1	17.0	17.4	17.2	(\$0.2)	(1%)
Change in Fund Balance	\$6.5	\$6.5	\$10.4	\$5.8	\$4.6	