

City of Everett Revenue & Expenditure Briefing & Public Hearing

September 20, 2023



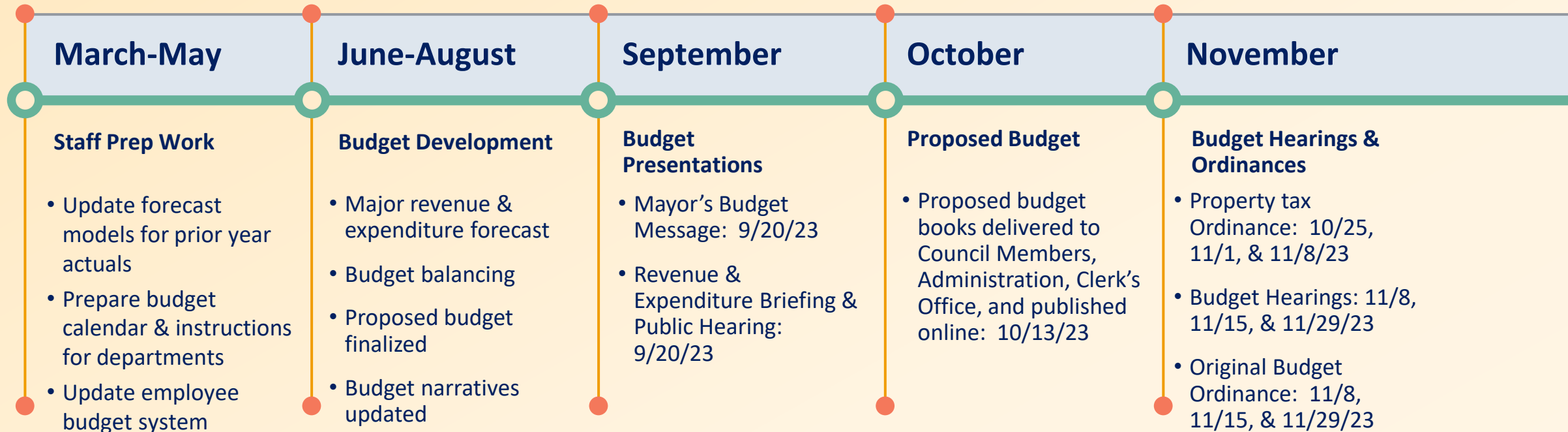
Order of Presentation

Budget Timeline and Website Information

2024 Proposed Budget

- Citywide revenues
- Citywide expenditures
- General Government revenues
- General Government expenditures
- General Government 6-Year Forecast

Annual Budget Development Timeline



City Website Information:

<https://www.everettwa.gov/2613/How-to-get-involved>

Home > Your City > Departments > Finance & Budget > City budget > How to get involved

[BUDGET 101](#) > [TIMELINE](#) > [GET INVOLVED](#) >

HOW TO GET INVOLVED

We value the community's input, ideas and priorities about the services you receive. Community feedback through engagement is an important component of the budget process. Here are some other ways you can get involved in the budget process:

Sign up for newsletters and notices

Visit [everettwa.gov/subscribe](https://www.everettwa.gov/subscribe) and choose which notice, alert, news flash or agenda you wish to receive. Sign up for the "City News" Newsflash, City Newsletter, or City Council agendas.

Follow us on social media

- [Facebook](#) (@EverettCity)
- [Twitter](#) (@EverettCity)
- [LinkedIn](#)

Budget public input opportunities

Share your ideas on the 2024 budget.

City Council meeting

Nov. 1, 2023
6:30 p.m.

- Property Tax Ordinance Second Reading

City Council meeting

Nov. 8, 2023
6:30 p.m.

- Property Tax Ordinance Third & Final Reading
- Budget Hearing #1
- 2023 Budget Ordinance First Reading

City Council meeting

Nov. 15, 2023

Other Options:

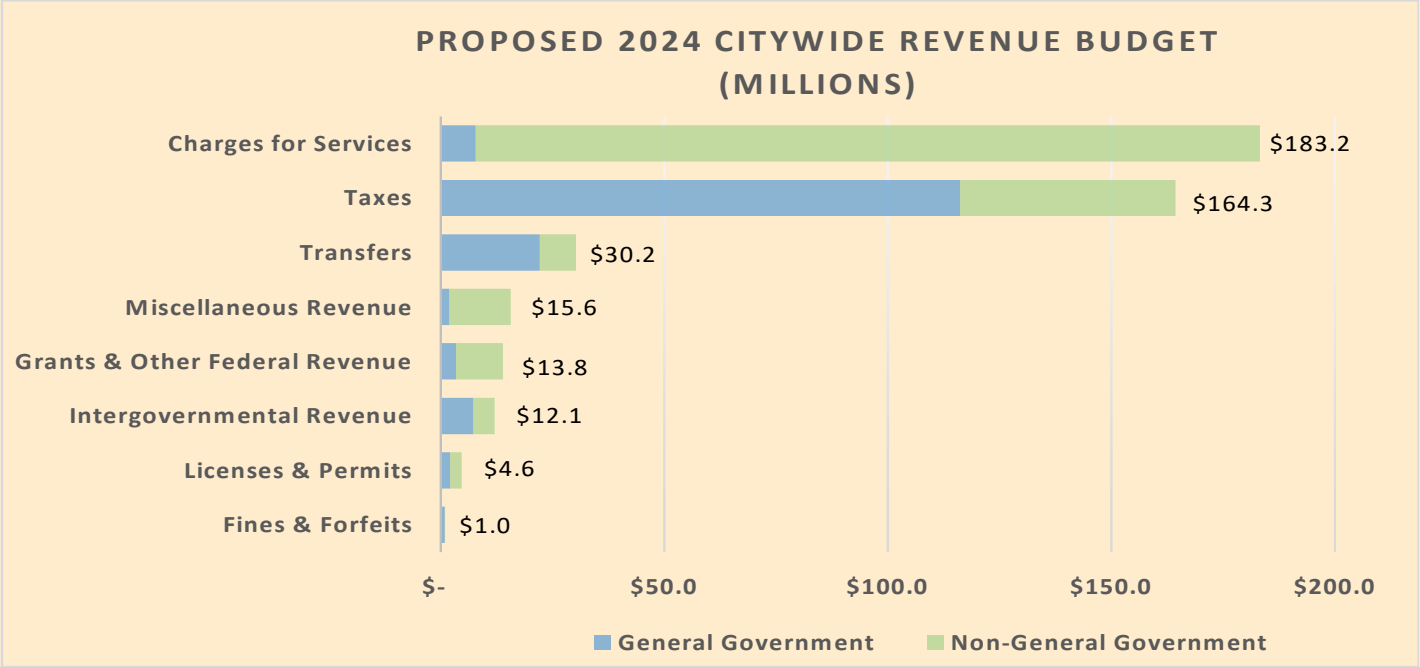
- Complete a feedback form on the City's website
- Email the City Council
- Call the Mayor's Office or City Council

2024 PROPOSED CITYWIDE BUDGET



Citywide Proposed 2024 Revenue Budget Total: \$424.6 Million

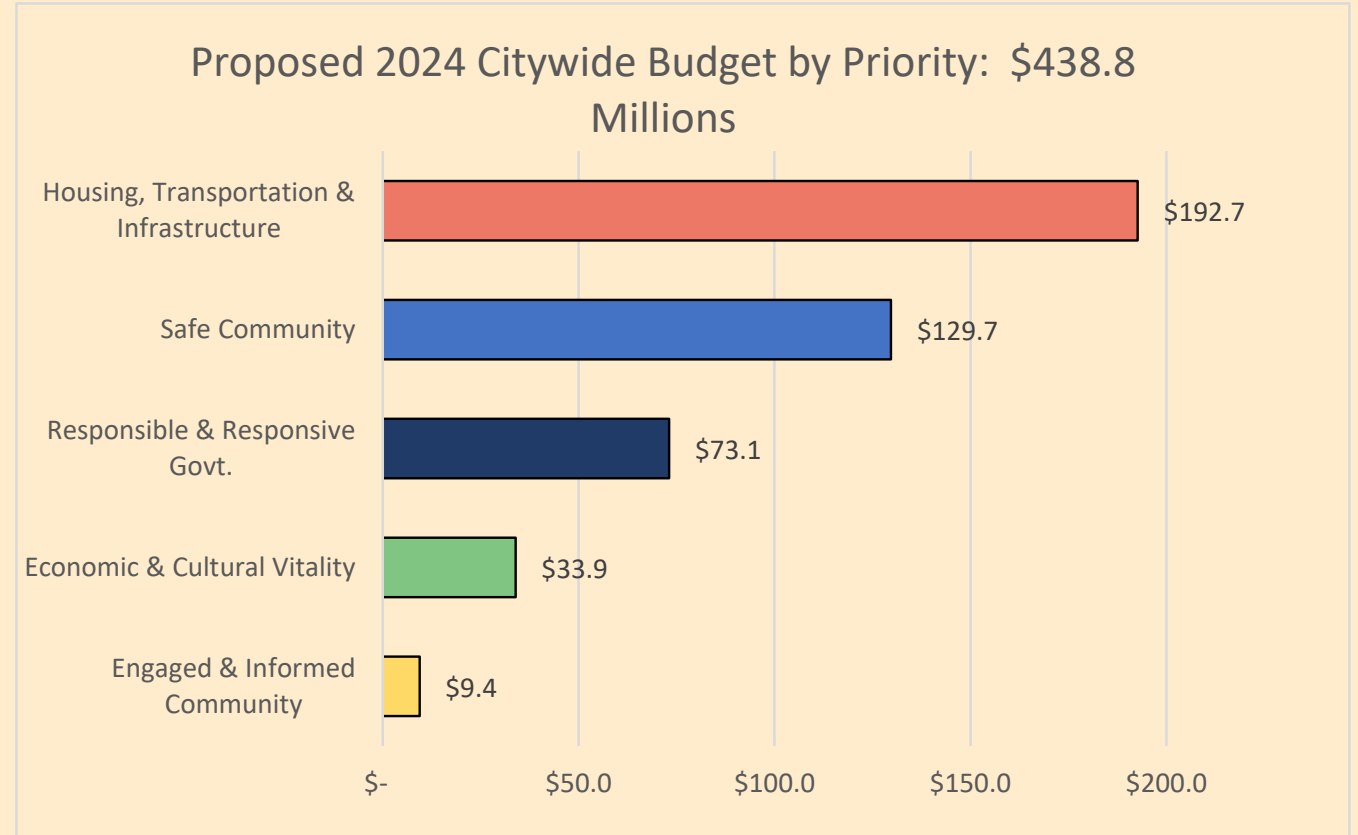
- General Govt.: \$161.8 Million
- Non-General Govt.: \$262.8 Million



Citywide Proposed 2024 Expenditure Budget Total: \$438.8 Million

Priority Examples:

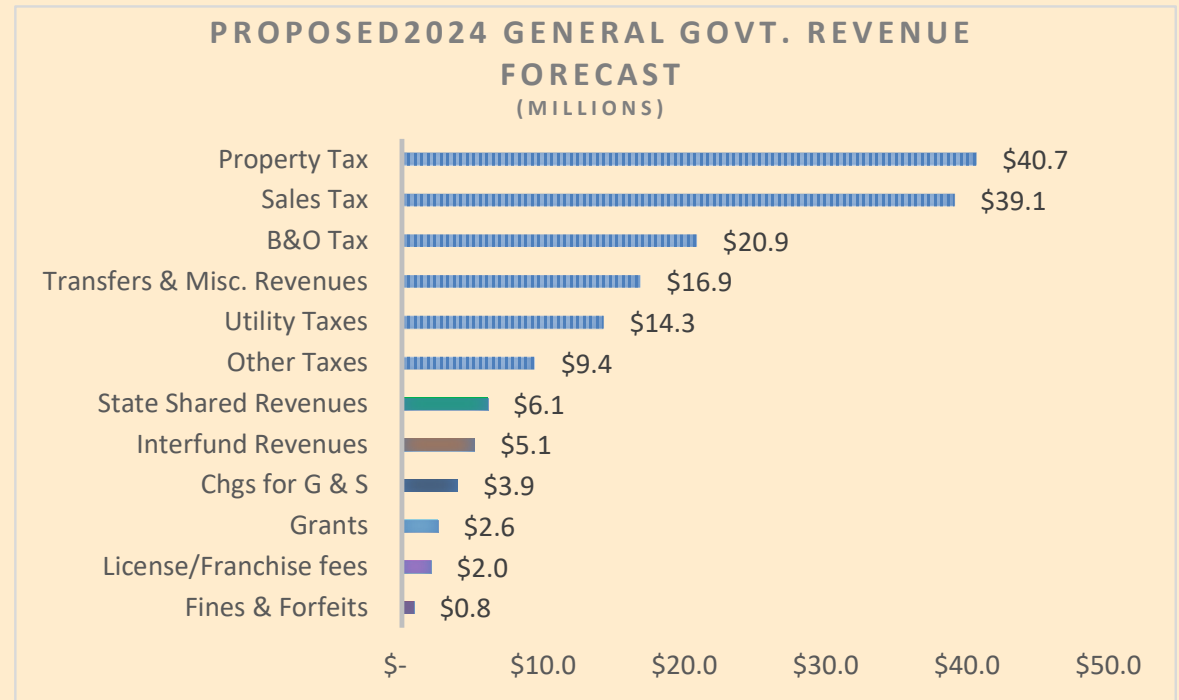
- **Housing, Transportation & Infrastructure:** CDBG, CHIP, Community Development, Transit, Public Works Utilities, Streets
- **Safe Community:** Police, Fire, Prosecutor's Office, Municipal Court
- **Responsive & Responsible Government:** Council, Administration, HR, Finance, IT, Planning, Economic Development
- **Economic & Cultural Vitality:** Economic Development, Parks, Cultural Arts
- **Engaged & Informed Community:** Communications & Engagement, Library



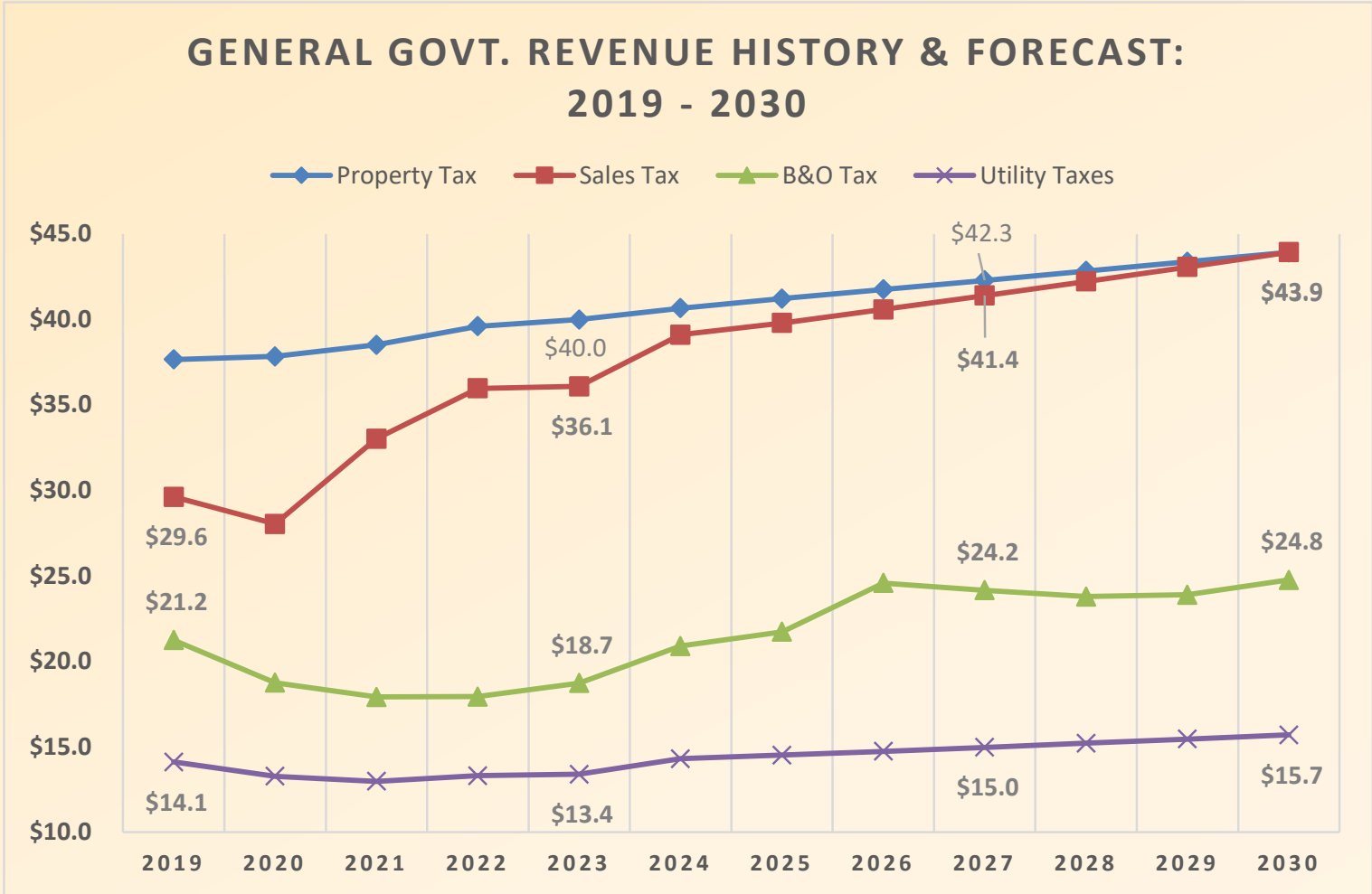
2024 PROPOSED GENERAL GOVERNMENT BUDGET



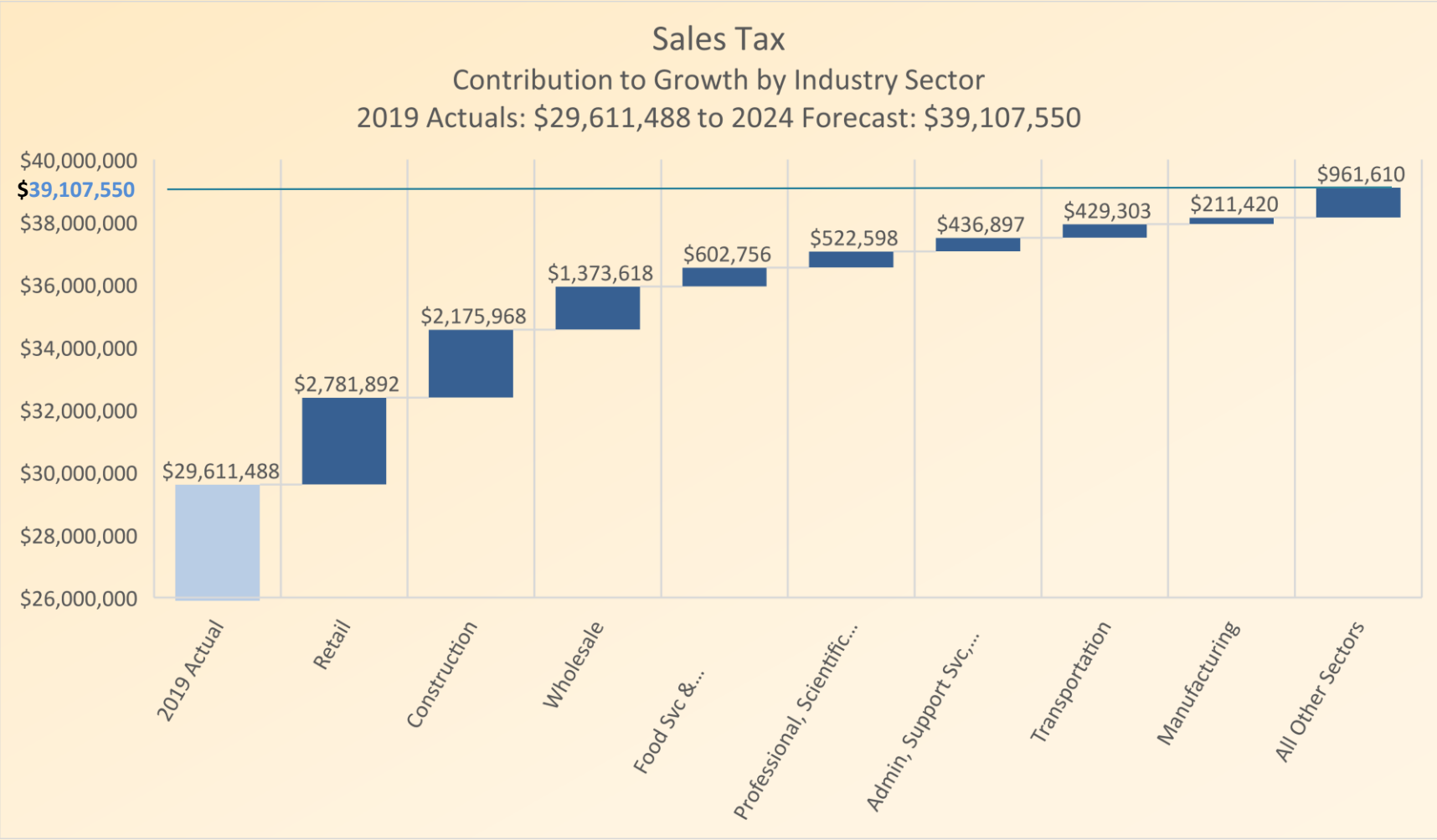
General Government Proposed 2024 Revenue Budget Total: \$161.8 Million



General Government Revenue

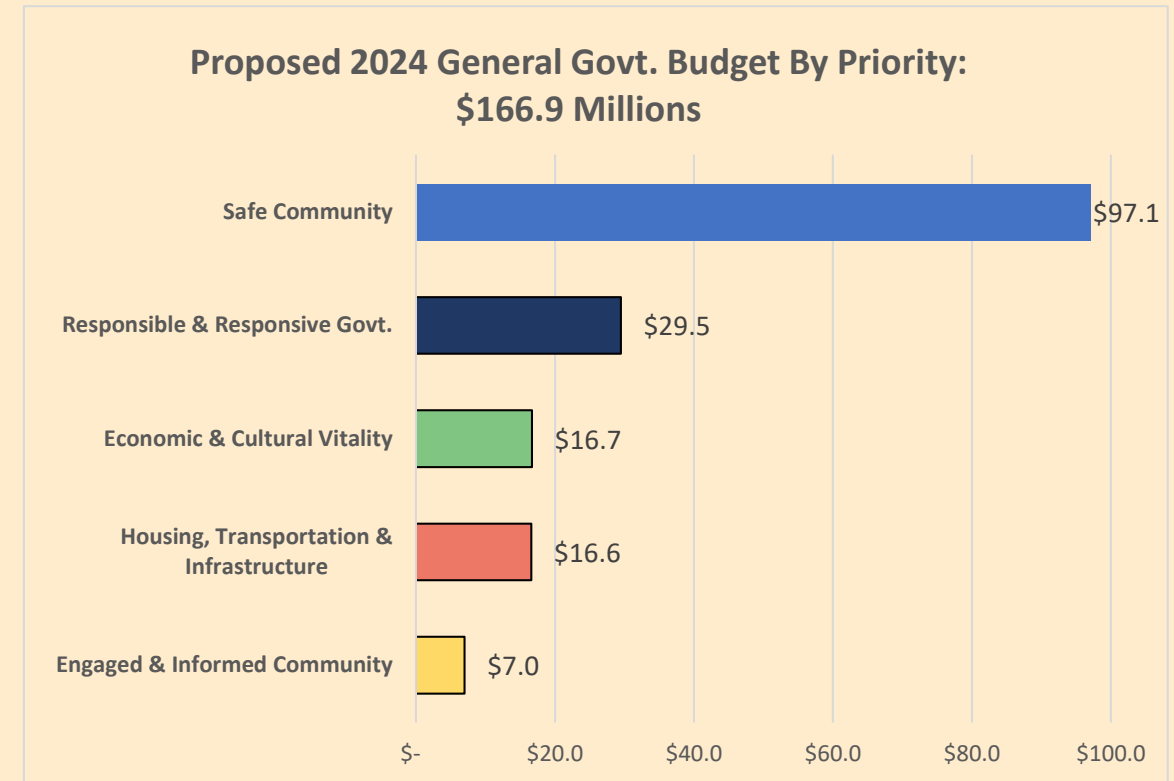


General Government Revenue: Sales Tax



General Government Proposed 2024 Expenditure Budget Total: \$166.9 Million

- **Priority Examples:**
 - **Safe Community:** Police, Fire, Prosecutor, Municipal Court
 - **Responsible & Responsive Government:** Council, Administration, HR, Finance, IT
 - **Economic & Cultural Vitality:** Economic Development, Parks, Cultural Arts
 - **Housing, Transportation & Infrastructure:** Streets, Community Development, Planning, Engineering
 - **Engaged & Informed Community:** Communications & Engagement, Library



GENERAL GOVERNMENT BALANCING LIST OVERVIEW AND 6-YEAR FORECAST



General Government Balancing List Overview

2024 General Government Budget Balancing List							
As of 9/20/23							
	2024	2025	2026	2027	2028	2029	2030
TOTAL REVENUES	\$ 148,509,382	\$ 150,307,794	\$ 153,415,837	\$ 154,879,029	\$ 156,915,152	\$ 158,898,407	\$ 161,283,270
EXPENDITURES							
Total Department Expenditures	\$ 147,292,533	\$ 152,310,126	\$ 157,717,664	\$ 163,155,600	\$ 169,009,490	\$ 175,282,340	\$ 181,815,828
Total Reserve Contributions	\$ 14,558,924	\$ 19,946,941	\$ 20,279,466	\$ 20,720,094	\$ 21,121,077	\$ 21,535,538	\$ 21,716,612
TOTAL EXPENDITURES	\$ 161,851,457	\$ 172,257,067	\$ 177,997,130	\$ 183,875,694	\$ 190,130,567	\$ 196,817,877	\$ 203,532,440
ANNUAL Revenue less Expense as of 5/1/2023	\$ (13,342,075)	\$ (21,949,273)	\$ (24,581,293)	\$ (28,996,664)	\$ (33,215,416)	\$ (37,919,471)	\$ (42,249,170)
Prior Year Budget Variance	\$ 5,052,785	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000
DEFICIT	\$ (8,289,290)	\$ (14,949,273)	\$ (17,581,293)	\$ (21,996,664)	\$ (26,215,416)	\$ (30,919,471)	\$ (35,249,170)



General Government Balancing List Overview

	2024	2025	2026	2027	2028	2029	2030
Revenue Forecast Changes							
Sales Tax	\$ 2,841,723	\$ 2,891,453	\$ 2,949,282	\$ 3,008,268	\$ 3,068,433	\$ 3,129,802	\$ 3,192,398
B&O Tax	2,657,951	738,394	2,449,667	2,362,878	2,069,011	2,360,427	3,066,032
Utility Taxes	735,770	746,970	756,053	765,306	774,733	784,336	794,118
COVID Relief Program Support	1,911,816	644,937					
COPs Grant Support	858,256	1,020,936					
North Sound Academy Reimbursement	410,113	213,772					
Animal Shelter Donations	453,280						
Development & Construction Fees & Permits	696,326	704,725	714,672	726,226	738,026	750,079	762,305
Utilities & Transit PILOTs	642,551	653,013	663,788	674,887	686,319	698,094	710,222
Rainy Day Fund	635,269						
Cost Allocation	716,630	738,129	760,273	779,280	794,865	810,762	826,978
Miscellaneous Revenues	582,260	598,899	610,537	622,408	628,322	634,292	640,319
All Other Revenue Forecast Changes	182,953	576,116	645,017	686,811	686,368	685,907	685,463
Total Revenue Forecast Changes	\$ 13,324,898	\$ 9,527,344	\$ 9,549,290	\$ 9,626,064	\$ 9,446,077	\$ 9,853,698	\$ 10,677,834



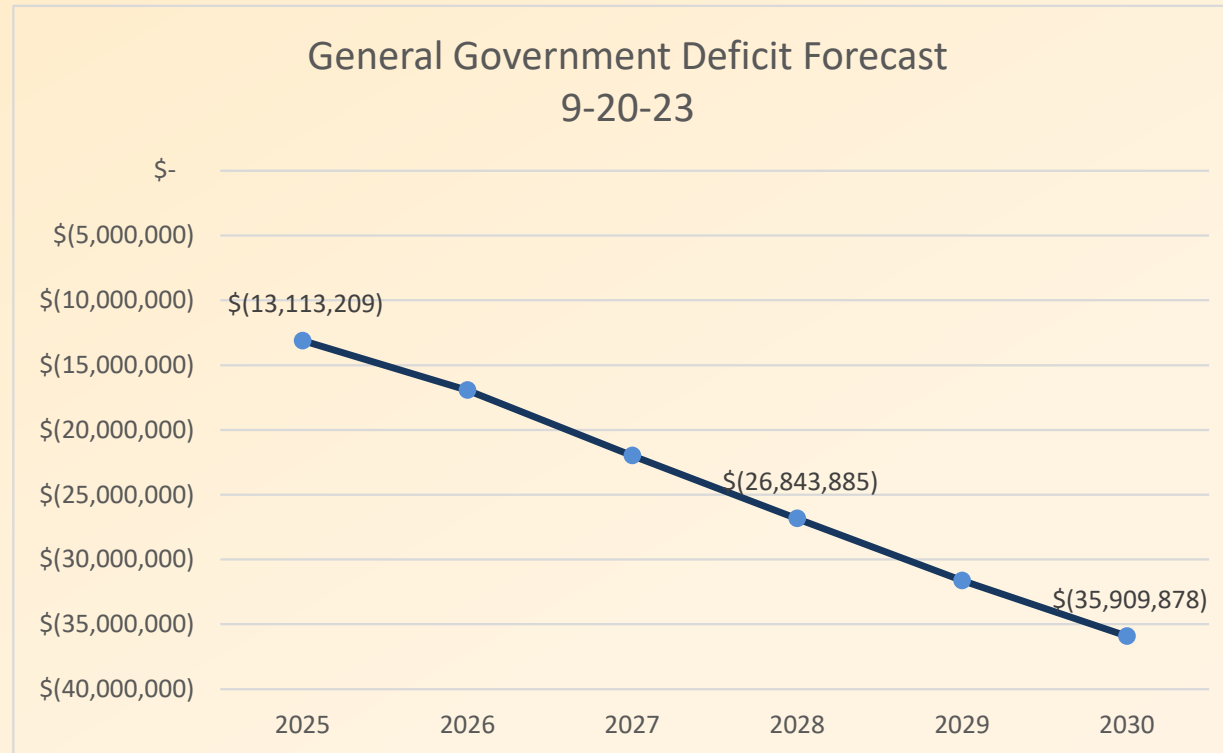
General Government Balancing List Overview

	2024	2025	2026	2027	2028	2029	2030
Expenditure Forecast Changes							
CIP 1 Contribution	\$ 3,000,000						
Jail Fees	(1,168,372)	(1,226,791)	(1,288,130)	(1,352,537)	(1,420,163)	(1,491,172)	(1,565,730)
Tort/Property Insurance/Worker's Compensation	\$ (975,908)	\$ (1,092,712)	\$ (1,624,088)	\$ (1,865,882)	\$ (2,135,999)	\$ (2,437,353)	\$ (3,041,863)
IT Maintenance Contracts	(198,801)	(204,765)	(210,908)	(217,235)	(223,752)	(230,465)	(237,379)
Human Needs Grants	(100,000)						
Staffing additions	(3,292,807)	(4,067,517)	(2,913,791)	(3,039,384)	(3,170,636)	(3,302,827)	(3,440,520)
Staffing revisions/reorganizations	(365,740)	(391,767)	(419,315)	(436,088)	(453,531)	(471,673)	(490,539)
Labor cost changes (COLA, Benefits, Retirement)	(1,817,974)	(1,236,071)	(2,489,805)	(2,516,900)	(2,502,995)	(2,488,552)	(2,468,857)
All Other Expenditure Changes	\$ (116,006)	\$ 528,343	\$ 39,483	\$ (190,798)	\$ (167,470)	\$ (132,758)	\$ (93,654)
Total Expenditure Forecast Changes	\$ (5,035,608)	\$ (7,691,280)	\$ (8,906,554)	\$ (9,618,824)	\$ (10,074,546)	\$ (10,554,798)	\$ (11,338,542)



General Government 6-Year Forecast: 2025 - 2030

	2025	2026	2027	2028	2029	2030
Annual Deficit	(20,113,209)	(23,938,558)	(28,989,424)	(33,843,885)	(38,620,570)	(42,909,878)
Prior-Yr Budget Variance	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
Revised Annual Deficit	\$ (13,113,209)	\$ (16,938,558)	\$ (21,989,424)	\$ (26,843,885)	\$ (31,620,570)	\$ (35,909,878)



DISCUSSION

