



Monthly Financial Update

As of March 31, 2015

City Council

April 14, 2015

Prepared by: City Treasurer



General Fund Operating Sources

March 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	\$64.4	\$69.6	\$74.1	\$71.7	\$2.4	3%
0.1% Public Safety	6.3	6.8	7.2	7.0	0.2	4%
State Shared: Sales Tax	13.1	14.0	14.5	14.5	-	-
Income Tax	16.7	18.2	19.7	19.7	-	-
Auto Lieu Tax	5.0	5.8	5.7	5.3	0.5	9%
Property Taxes (Primary)	16.2	16.4	15.9	16.7	(0.9)	(5%)
Franchise Fees/In-Lieu Tax	8.1	8.4	8.3	8.3	-	-
Other: Licenses, Permits & Fees	6.1	6.5	7.6	6.2	1.4	23%
Fines & Forfeitures	5.0	4.8	5.5	5.5	0.1	1%
Miscellaneous	6.5	5.2	5.3	6.3	(1.0)	(16%)
Building Permits	8.4	11.6	11.1	8.6	2.6	30%
Interest Earnings	1.0	1.4	0.7	0.4	0.3	65%
Indirect Cost Allocations	5.3	4.9	4.8	4.8	-	-
Transfers In	5.5	5.4	6.7	7.0	(0.3)	(4%)
<i>Subtotal Operating Sources</i>	\$167.6	\$178.8	\$187.3	\$182.0	\$5.3	3%
Bond Proceeds *	31.3	-	-	-	-	-
<i>Total Operating Sources</i>	\$198.8	\$178.8	\$187.3	\$182.0	\$5.3	3%

* To fund the Nordstrom Garage Lease Payoff.



General Fund Operating Sources: Sales Tax

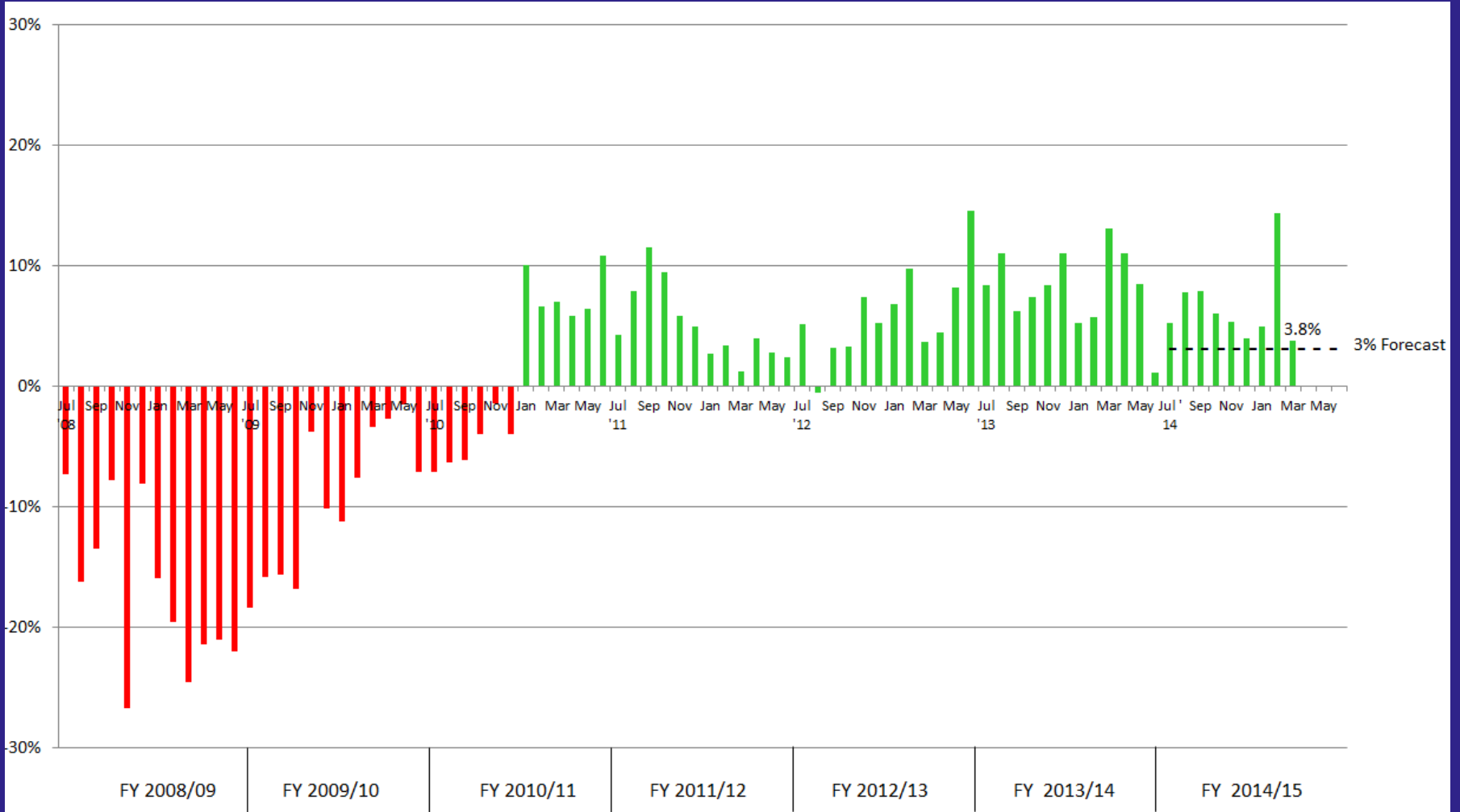
March 2015: Fiscal Year to Date

(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	\$10.6	\$11.5	\$12.3	\$12.1	\$0.1	1%
Large retail stores	6.8	6.8	7.0	7.1	-	-
Misc goods & services	4.8	5.5	5.7	5.6	0.1	2%
Grocery & convenience	4.6	4.9	5.1	5.0	0.1	2%
Auto sales & maintenance	7.9	9.0	10.0	9.5	0.5	5%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	2.9	3.2	3.5	3.4	0.2	5%
Restaurants & bars	5.7	6.0	6.6	6.2	0.4	7%
<u>Business:</u>						
Construction	6.4	8.0	9.0	8.0	1.0	12%
Rental	9.4	9.3	9.6	9.6	-	-
Utilities	3.4	3.4	3.4	3.3	0.1	2%
Licenses, penalties/interest	1.8	2.0	1.8	1.9	(0.1)	(3%)
Total 1.0% Sales Tax	\$64.4	\$69.6	\$74.1	\$71.7	\$2.4	3%



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





General Fund Operating Uses: by Category

March 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	\$86.5	\$88.9	\$91.9	\$92.5	\$0.5	1%
Overtime	5.3	5.9	6.4	4.8	(1.5)	-32%
FICA	5.9	6.1	6.3	6.3	-	-
Retirement	12.1	13.3	14.2	14.4	0.1	1%
Health/Dental & Misc	11.3	11.7	11.8	12.1	0.2	2%
<i>Total Personnel Services</i>	\$121.1	\$126.0	\$130.7	\$130.0	(\$0.6)	0%
Contractual, Commodities, Capital Outlay	40.6	43.9	45.6	46.9	1.3	3%
<i>Total Operating Expenses</i>	\$161.7	\$169.9	\$176.3	\$176.9	\$0.6	0%
Debt Serv. & Contracts	34.2 **	1.6	1.6	1.6	-	-
Transfers Out	3.4	0.4	-	-	-	-
<i>Total Operating Uses</i>	\$199.3	\$172.0	\$177.9	\$178.5	\$0.6	0%
*Pay Periods thru March:	20	20	20			

** Includes the Nordstrom Garage Lease Payoff.



General Fund Operating Uses: by Division

March 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	\$13.5	\$13.6	\$13.9	\$14.6	\$0.6	4%
Administrative Services	10.8	11.4	11.6	12.1	0.4	4%
Comm. & Econ Development	17.8	18.4	18.6	18.8	0.2	1%
Community Services	24.3	24.5	25.2	25.7	0.5	2%
Public Safety - Fire	22.1	23.9	25.1	25.0	(0.1)	0%
Public Safety - Police	60.7	64.4	68.8	67.6	(1.0)	(1%)
Public Works	12.5	13.6	13.2	13.1	(0.1)	(1%)
<i>Total Operating Expenses</i>	<u>\$161.7</u>	<u>\$169.9</u>	<u>\$176.3</u>	<u>\$176.9</u>	<u>\$0.6</u>	<u>0%</u>



General Fund Results: Summary

March 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	\$198.8*	\$178.8	\$187.3	\$182.0	\$5.3	3%
Uses	199.3*	172.0	177.9	178.5	0.6	0%
Change in Fund Balance	(\$0.4)	\$6.8	\$9.4	\$3.5	\$5.9	

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



General Fund Operating Sources

March 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	\$7.3	\$8.3	\$8.6	\$8.1	\$0.4	5%
0.1% Public Safety	0.7	0.8	0.8	0.8	-	-
State Shared: Sales Tax	1.4	1.5	1.6	1.6	-	-
Income Tax	1.9	2.0	2.2	2.2	-	-
Auto Lieu Tax	0.6	1.0	0.7	0.6	0.1	11%
Property Taxes (Primary)	1.0	1.0	0.9	1.1	(0.1)	(14%)
Franchise Fees/In-Lieu Tax	0.0	0.0	0.0	0.0	-	-
Other: Licenses, Permits & Fees	1.0	1.0	1.0	0.8	0.1	12%
Fines & Forfeitures	0.6	0.6	0.7	0.7	0.1	11%
Miscellaneous	0.4	0.4	0.6	2.8	(2.2)	(78%)
Building Permits	1.0	1.3	1.2	1.0	0.3	26%
Interest Earnings	0.2	0.2	0.2	0.0	0.2	nm
Indirect Cost Allocations	0.6	0.5	0.5	0.5	-	-
Transfers In	0.5	0.5	0.5	0.6	(0.1)	(23%)
<i>Total Operating Sources</i>	<u>\$17.2</u>	<u>\$19.2</u>	<u>\$19.5</u>	<u>\$20.9</u>	<u>(\$1.3)</u>	<u>(6%)</u>



General Fund Operating Sources: Sales Tax

March 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	\$1.2	\$1.3	\$1.5	\$1.3	\$0.1	11%
Large retail stores	0.8	0.8	0.7	0.8	(0.1)	(9%)
Misc goods & services	0.5	0.8	0.6	0.6	-	-
Grocery & convenience	0.4	0.6	0.6	0.6	-	-
Auto sales & maintenance	0.9	1.0	1.2	1.0	0.2	17%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	0.5	0.6	0.6	0.6	-	-
Restaurants & bars	0.8	0.8	1.0	0.9	-	-
<u>Business:</u>						
Construction	0.7	0.8	0.8	0.8	-	-
Rental	1.0	1.1	1.1	1.1	-	-
Utilities	0.3	0.3	0.3	0.3	-	-
Licenses, penalties/interest	0.2	0.2	0.2	0.2	0.1	31%
Total 1.0% Sales Tax	\$7.3	\$8.3	\$8.6	\$8.1	\$0.4	5%



General Fund Operating Uses: by Category

March 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	\$12.8	\$8.7	\$9.3	\$9.3	\$ -	-
Overtime	0.7	0.5	0.6	0.5	(0.2)	(32%)
FICA	0.9	0.6	0.6	0.6	-	-
Retirement	1.8	1.3	1.4	1.4	-	-
Health/Dental & Misc	1.2	1.3	1.3	1.3	-	-
<i>Total Personnel Services</i>	\$17.5	\$12.4	\$13.2	\$13.2	(\$0.1)	0%
Contractual, Commodities, Capital Outlay	4.5	4.6	4.4	4.9	0.4	9%
<i>Total Operating Expenses</i>	\$22.0	\$17.0	\$17.6	\$18.0	\$0.4	2%
Debt Serv. & Contracts	0.3	-	-	-	-	-
Transfers Out	0.1	-	-	-	-	-
<i>Total Operating Uses</i>	\$22.4	\$17.0	\$17.6	\$18.0	\$0.4	2%

***Pay Periods in March:**

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General Fund Operating Uses: by Division

March 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	\$1.8	\$1.6	\$1.3	\$1.4	\$0.1	5%
Administrative Services	1.4	1.2	1.1	1.1	0.1	5%
Comm. & Econ Development	2.3	1.7	1.7	1.8	0.1	6%
Community Services	3.2	2.4	2.6	2.5	-	-
Public Safety - Fire	2.9	2.6	2.6	2.7	0.1	5%
Public Safety - Police	8.4	6.3	7.0	6.9	(0.1)	(1%)
Public Works	1.9	1.3	1.4	1.6	0.2	11%
<i>Total Operating Expenses</i>	<u>\$22.0</u>	<u>\$17.0</u>	<u>\$17.6</u>	<u>\$18.0</u>	<u>\$0.4</u>	<u>2%</u>



General Fund Results: Summary

March 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	\$17.2	\$19.2	\$19.5	\$20.9	(\$1.3)	(6%)
Uses	22.4	17.0	17.6	18.0	0.4	2%
Change in Fund Balance	(\$5.2)	\$2.2	\$1.9	\$2.9	\$0.8	