



Monthly Financial Update

As of March 31, 2014

City Council

April 29, 2014

Prepared by: City Treasurer



General Fund Operating Sources

March 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

Sources Category	FY 11/12	FY 12/13	FY 13/14	FY 13/14	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$61.6	\$64.4	\$69.6	\$67.5	\$2.1	3%
0.1% Public Safety	6.0	6.3	6.8	6.6	0.2	3%
State Shared: Sales Tax	12.5	13.1	14.0	13.9	0.1	1%
Revenue	13.8	16.7	18.2	18.2	-	-
Auto Lieu Tax	5.6	5.0	5.8	5.8	-	-
Property Taxes (Primary)	16.1	16.2	16.4	16.6	(0.2)	(1%)
Franchise Fees/In-Lieu Tax	7.9	8.1	8.4	8.1	0.4	5%
Other: Licenses, Permits & Fees	6.2	6.1	6.5	6.4	0.1	1%
Fines & Forfeitures	5.4	5.0	4.8	5.2	(0.4)	(7%)
Miscellaneous	6.7	6.5	5.2	4.1	1.1	28%
Building Permits	6.0	8.4	11.6	6.8	4.7	69%
Interest Earnings	0.7	1.0	1.4	0.7	0.6	83%
Indirect Cost Allocations	6.4	5.3	4.9	4.9	-	-
Transfers In	7.7	5.5	5.4	5.5	(0.1)	(3%)
<i>Subtotal Operating Sources</i>	<i>\$162.6</i>	<i>\$167.6</i>	<i>\$178.8</i>	<i>\$170.1</i>	<i>\$8.7</i>	<i>5%</i>
Bond Proceeds*	-	31.3	-	-	-	-
Bed Taxes (gross)	8.6	-	-	-	-	-
<i>Total Operating Sources</i>	<i>\$171.2</i>	<i>\$198.8</i>	<i>\$178.8</i>	<i>\$170.1</i>	<i>\$8.7</i>	<i>5%</i>

* To fund the Nordstrom Garage Lease Payoff



General Fund Operating Sources: Sales Tax

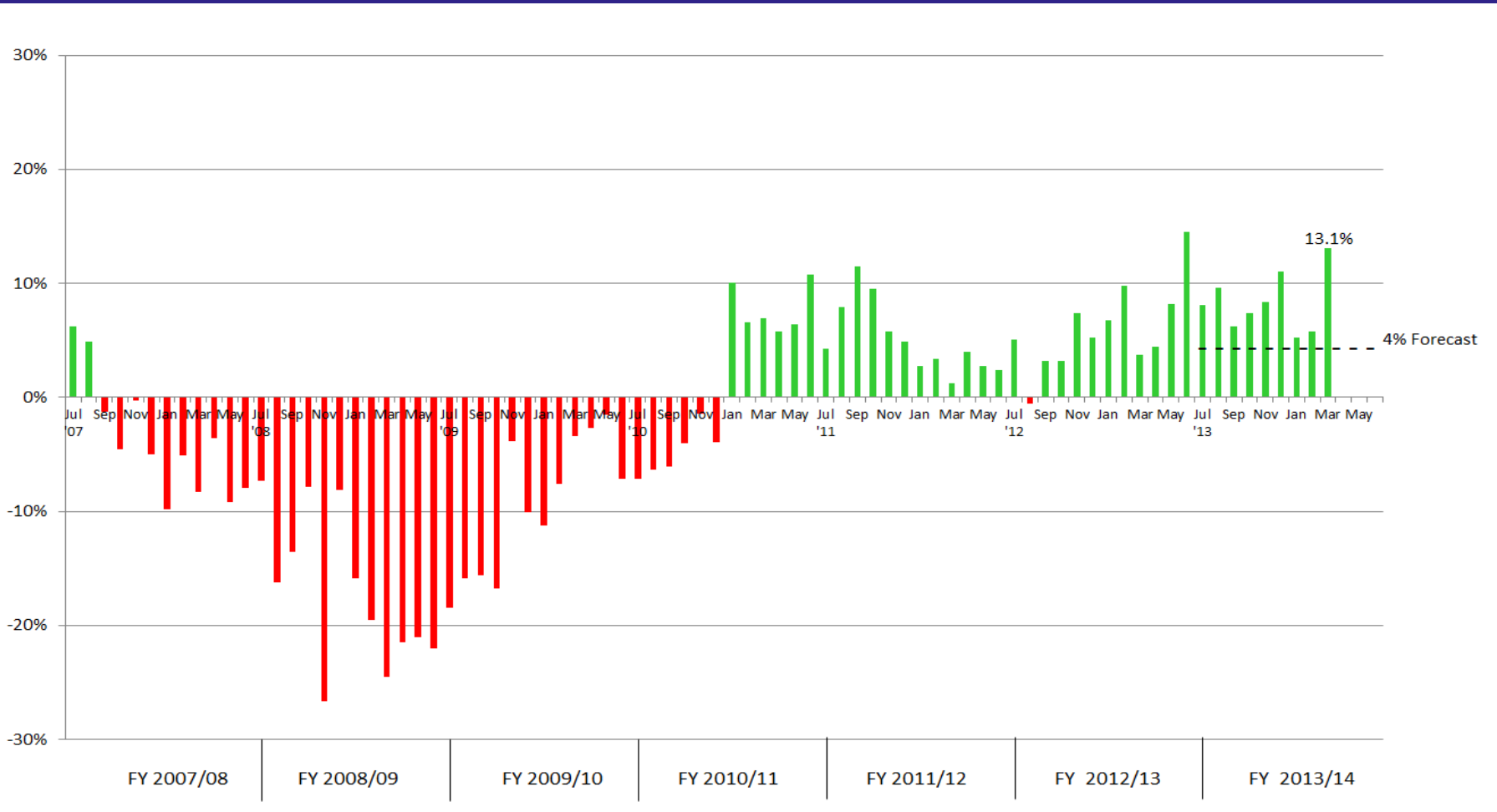
March 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 11/12	FY 12/13	FY 13/14	FY 13/14	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<u>Consumer Spending:</u>						
Small retail stores	\$10.2	\$10.6	\$11.5	\$11.2	\$0.3	3%
Large retail stores	6.8	6.8	6.8	7.1	(0.2)	(3%)
Misc goods & services	4.3	4.8	5.5	4.9	0.5	11%
Grocery & convenience	4.7	4.6	4.9	4.9	-	-
Auto sales & maintenance	6.9	7.9	9.0	8.6	0.4	5%
<u>Tourism/Entertainment:</u>						
Hotel lodging & misc sales	2.8	2.9	3.2	3.0	0.1	5%
Restaurants & bars	5.5	5.7	6.0	5.9	0.1	2%
<u>Business:</u>						
Construction	6.1	6.4	8.0	7.3	0.6	10%
Rental	8.9	9.4	9.3	9.3	-	-
Utilities	3.4	3.4	3.4	3.4	(0.1)	(2%)
Licenses, penalties/interest	2.0	1.8	2.0	1.9	0.1	6%
Total 1.0% Sales Tax	\$61.6	\$64.4	\$69.6	\$67.5	\$2.1	3%



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





General Fund Operating Uses: by Division

March 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

Division	FY 11/12	FY 12/13	FY 13/14	FY 13/14	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$12.9	\$13.5	\$13.6	\$14.2	\$0.6	4%
Administrative Services	10.5	10.8	11.4	11.8	0.4	4%
Comm. & Econ Development	18.3	17.8	18.4	18.7	0.3	1%
Community Services	22.9	24.3	24.5	25.1	0.6	2%
Public Safety	8.0	8.4	9.1	9.5	0.4	4%
Public Safety - Fire	18.3	19.8	21.8	22.0	0.2	1%
Public Safety - Police	53.6	54.6	57.4	57.4	-	-
Public Works	11.1	12.5	13.6	15.1	1.4	10%
<i>Total Operating Expenses</i>	<u>\$155.5</u>	<u>\$161.7</u>	<u>\$169.9</u>	<u>\$173.8</u>	<u>\$3.9</u>	<u>2%</u>



General Fund Results: Summary

March 2014: Fiscal Year to Date

(in millions: rounding differences may occur)

	FY 11/12 Actual	FY 12/13 Actual	FY 13/14 Actual	FY 13/14 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$171.2	\$198.8*	\$178.8	\$170.1	\$8.7	5%
Uses	171.6	199.3*	172.0	175.9	3.9	2%
Change in Fund Balance	(\$0.4)	(\$0.4)	\$6.8	(\$5.8)	\$12.6	

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



General Fund Operating Sources

March 2014

(in millions: rounding differences may occur)

Sources Category	FY 11/12	FY 12/13	FY 13/14	FY 13/14	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Sales Tax: 1.0% General Purpose	\$7.0	\$7.3	\$8.3	\$7.8	\$0.5	6%
0.1% Public Safety	0.7	0.7	0.8	0.8	-	-
State Shared: Sales Tax	1.3	1.4	1.5	1.5	-	-
Revenue	1.5	1.9	2.0	2.0	-	-
Auto Lieu Tax	0.6	0.6	1.0	0.7	0.3	44%
Property Taxes (Primary)	1.1	1.0	1.0	1.1	(0.1)	(10%)
Franchise Fees/In-Lieu Tax	0.0	0.0	0.0	0.0	-	-
Other: Licenses, Permits & Fees	0.9	1.0	1.0	0.9	0.1	12%
Fines & Forfeitures	0.7	0.6	0.6	0.6	-	-
Miscellaneous	0.8	0.4	0.4	0.3	0.1	38%
Building Permits	0.6	1.0	1.3	0.8	0.5	69%
Interest Earnings	0.0	0.2	0.2	0.1	0.1	98%
Indirect Cost Allocations	0.7	0.6	0.5	0.5	-	-
Transfers In	0.6	0.5	0.5	0.5	-	-
<i>Subtotal Operating Sources</i>	\$16.6	\$17.2	\$19.2	\$17.6	\$1.6	9%
Bond Proceeds	-	-	-	-	-	-
Bed Taxes (gross)	1.6	-	-	-	-	-
<i>Total Operating Sources</i>	\$18.2	\$17.2	\$19.2	\$17.6	\$1.6	9%



General Fund Operating Sources: Sales Tax

March 2014

(in millions: rounding differences may occur)

1.0% Sales Tax Category	FY 11/12	FY 12/13	FY 13/14	FY 13/14	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
<i><u>Consumer Spending:</u></i>						
Small retail stores	\$1.1	\$1.2	\$1.3	\$1.2	-	-
Large retail stores	0.7	0.8	0.8	0.8	-	-
Misc goods & services	0.5	0.5	0.8	0.5	0.3	54%
Grocery & convenience	0.6	0.4	0.6	0.6	-	-
Auto sales & maintenance	0.7	0.9	1.0	0.9	-	-
<i><u>Tourism/Entertainment:</u></i>						
Hotel lodging & misc sales	0.5	0.5	0.6	0.5	0.2	23%
Restaurants & bars	0.8	0.8	0.8	0.8	-	-
<i><u>Business:</u></i>						
Construction	0.6	0.7	0.8	0.8	-	-
Rental	1.1	1.0	1.1	1.0	-	-
Utilities	0.3	0.3	0.3	0.3	-	-
Licenses, penalties/interest	0.2	0.2	0.2	0.2	-	-
Total 1.0% Sales Tax	\$7.0	\$7.3	\$8.3	\$7.8	\$0.5	6%



General Fund Operating Uses: by Category

March 2014

(in millions: rounding differences may occur)

Category	FY 11/12	FY 12/13	FY 13/14	FY 13/14	Actual vs. Budget	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Personnel Services*:						
Salaries & Wages	\$12.9	\$12.8	\$8.7	\$8.7	\$ -	-
Overtime	0.8	0.7	0.5	0.5	-	-
FICA	0.9	0.9	0.6	0.6	-	-
Retirement	1.6	1.8	1.3	1.3	-	-
Health/Dental & Misc	1.1	1.2	1.3	1.3	-	-
<i>Total Personnel Services</i>	\$17.4	\$17.5	\$12.4	\$12.6	\$0.1	1%
Contractual, Commodities, Capital Outlay	4.5	4.5	4.6	4.9	0.3	7%
<i>Total Operating Expenses</i>	\$21.9	\$22.0	\$17.0	\$17.5	\$0.5	3%
Debt Serv. & Contracts	0.2	0.3	-	-	-	-
Transfers Out	5.1	0.1	-	-	-	-
<i>Total Operating Uses</i>	\$27.3	\$22.4	\$17.0	\$17.5	\$0.5	3%

*Pay Periods in March:

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General Fund Operating Uses: by Division

March 2014

(in millions: rounding differences may occur)

Division	FY 11/12	FY 12/13	FY 13/14	FY 13/14	<u>Actual vs. Budget</u>	
	Actual	Actual	Actual	Budget	Fav/(Unf)	%
Mayor & Council, Charter Officers	\$1.9	\$1.8	\$1.6	\$1.3	(\$0.3)	(22%)
Administrative Services	1.4	1.4	1.2	1.2	-	-
Comm. & Econ Development	2.2	2.3	1.7	1.8	0.1	7%
Community Services	3.4	3.2	2.4	2.5	0.1	5%
Public Safety	1.2	0.9	0.9	1.0	0.1	7%
Public Safety - Fire	2.7	2.8	2.3	2.3	-	-
Public Safety - Police	7.8	7.7	5.7	5.9	0.3	4%
Public Works	1.3	1.9	1.3	1.5	0.2	13%
<i>Total Operating Expenses</i>	<u>\$21.9</u>	<u>\$22.0</u>	<u>\$17.0</u>	<u>\$17.5</u>	<u>\$0.5</u>	<u>3%</u>



General Fund Results: Summary

March 2014

(in millions: rounding differences may occur)



	FY 11/12 Actual	FY 12/13 Actual	FY 13/14 Actual	FY 13/14 Budget	Actual vs. Budget	
					Fav/(Unf)	%
Sources	\$18.2	\$17.2	\$19.2	\$17.6	\$1.6	9%
Uses	27.3	22.4	17.0	17.5	0.5	3%
Change in Fund Balance	(\$9.0)	(\$5.2)	\$2.2	\$0.1	\$2.1	