

# Ten-Year Financial Sustainability Plan

June 16, 2014

Presented by

Robert Hartwig, Administrative Services  
Director



# Background

- Council goal established
- Staff identified approximately 125 services
  - Costs calculated
  - Prioritized (Core/QOL)
- Base Model Built
- Alternatives Developed
  - Economic Development
  - Revenue
  - Expenditure

# Background (Cont'd)

- Subcommittee meetings and recommendations
- Public Process
  - *Currents* article
  - Council of Neighborhoods
  - Open House Presentation
  - Website
  - <http://shorelinewa.gov/government/departments/administrative-services/ten-year-sustainability-plan>
- Tonight – Council acceptance of target strategies

# Public Process

- Common themes from Open House & Website
  - Foster economic development (especially good restaurants / small businesses)
  - Maintain services (increase public safety)
  - Infrastructure improvements (roads, sidewalks)
  - Support MFR (high traffic and light rail corridors)
  - General support for 10YFSP and the process
  - Look at agreements with the school district
  - Lots of great questions (public seeking information)

# 10-Year Financial Sustainability Targets

- Economic Development – 160 mfr + 7,500 sq ft retail
- Expenditure Growth – 0.2% less
- Investment Returns – 1.0% more
- Cost Recovery – 2015 study, 2016 implementation
- Interfund Transfer – New source for \$290K
- B&O Tax – 2016 business engagement
- Property Tax Levy Lid Lift – 2016 community engagement

# Proposed Amendment

- Target #6:
  - “In 2016 or later, engage the business community in a discussion regarding the possible future implementation of a Business and Occupation (B&O) Tax, to include a threshold exemption on a certain amount of gross receipts.”

# Moving Forward

- Articles
  - *Currents*
  - Trade publications
- Budget Process
- Surpluses / Savings
  - Required reserves
  - Economic development infrastructure, one-time needs, future deficits
  - Sustainable surpluses – fund new services

# Comments / Questions

[http://shorelinewa.gov/government/departments  
/administrative-services/ten-year-sustainability-  
plan](http://shorelinewa.gov/government/departments/administrative-services/ten-year-sustainability-plan)

