

Ten-Year Financial Sustainability Plan

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Presented by

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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)

