

2015 Year End Financial Report

April 25, 2016

Presented by

Sara Lane, Administrative Services Director

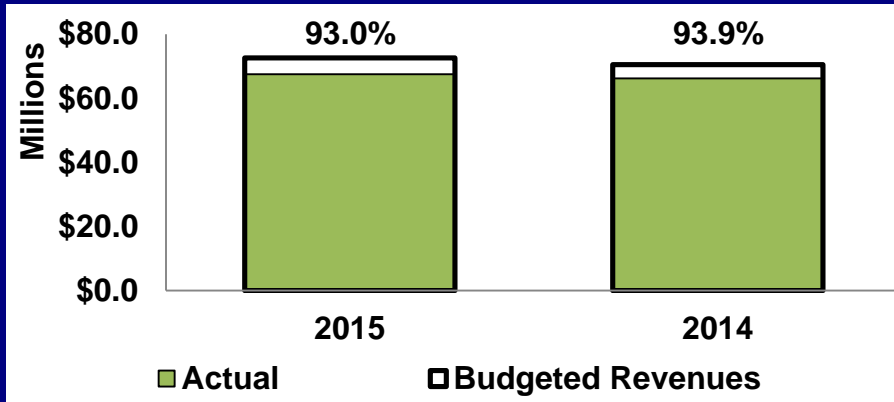


Purpose

- Summarize 2015 Financial Activity
- Present Shoreline's Financial Position
- Update Progress on and Status of Capital Projects

Citywide Financial Activity

Revenues (Excl. Fund Balance)



2015 Revenues

Budgeted: \$72,576,000

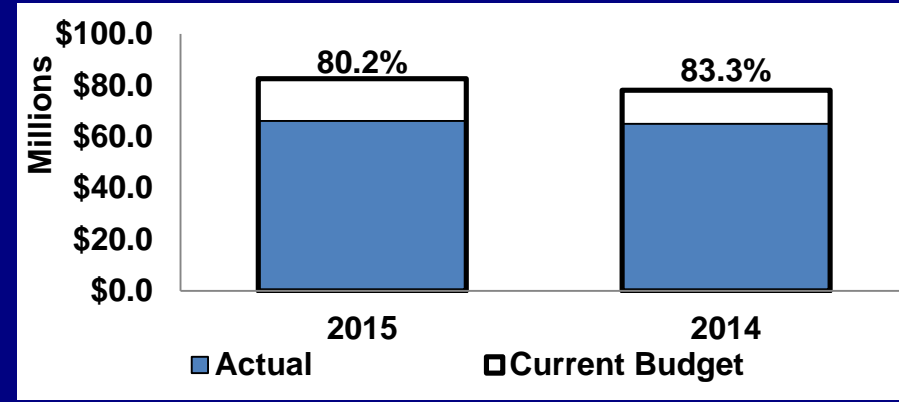
Received: \$67,498,000

Budgeted Use of Fund Balance: \$9,966,000

2015 to 2016 Carryover: \$6,107,000

2014 to 2015 Carryover: \$3,756,000

Expenditures



2015 Expenditures:

Budgeted: \$82,542,000













Expended: \$66,194,000

2015 to 2016 Carryover: \$9,316,000

2014 to 2015 Carryover: \$5,402,000

Increase in Reserves: \$1,304,000

Performance at a Glance

Revenues	Compared to 2014	Change from 2014	% of 2015 Budget Received	Var. from Revised Projection	Page
Property Tax	 Positive 	4.1%	101.0%	1.0%	8a-6
Sales Tax	 Positive 	3.9%	106.0%	2.7%	8a-7-8
Utility Tax	 Neutral 	0.2%	99.8%	-0.1%	8a-12
Development	 Negative 	-6.6%	125.6%	6.4%	8a-13
Park and Recreation	 Positive 	11.0%	110.2%	6.2%	8a-14
Investment Income	 Positive 	104.3%	111.1%	11.1%	8a-15

Departmental Expenditures	Compared to 2014	Change from 2014	% of 2015 Budget Expended	Var. from Revised Projection	Page
General Fund	 Neutral 	1.2%	89.3%	-6.1%	8a-16

General Fund

2015 Revenues (Excl. Fund Balance):

Budgeted: \$36,305,000

Received: \$36,524,000

Budgeted Use of Fund Balance: \$3,846,000

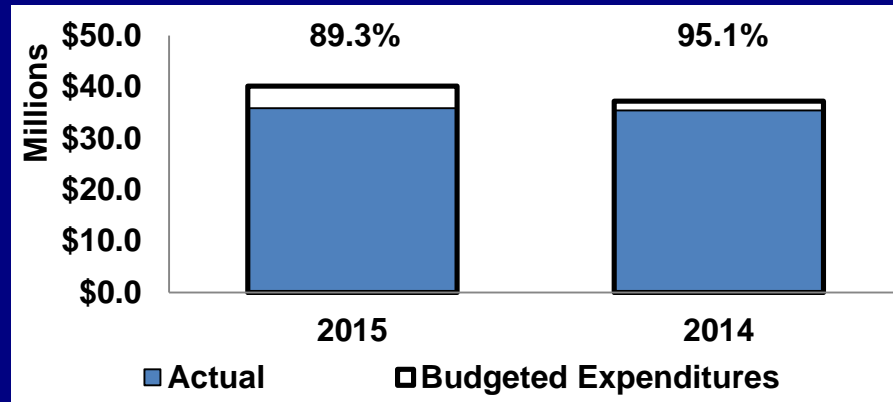
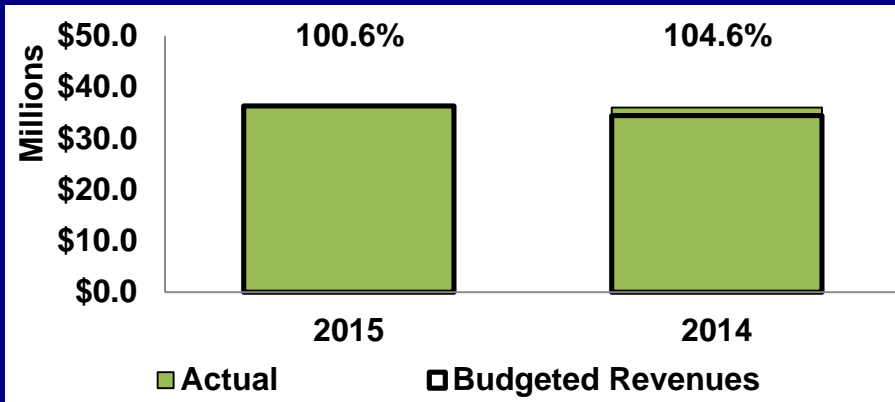
Variance: \$219,000

2015 Expenditures:

Budgeted: \$40,151,000

Expended: \$35,848,000

Variance: (\$4,303,000)

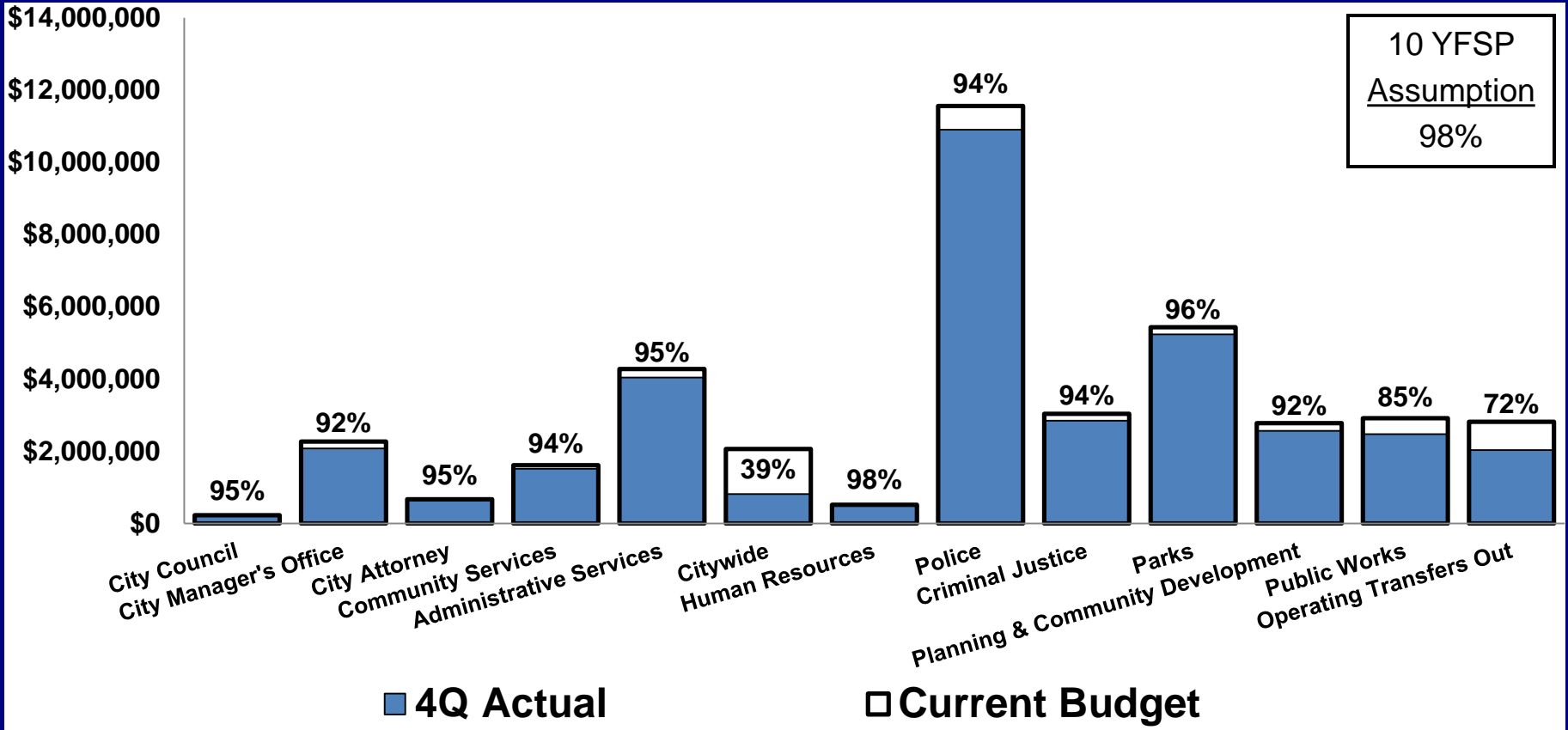


10 YFSP
Assumption
101%

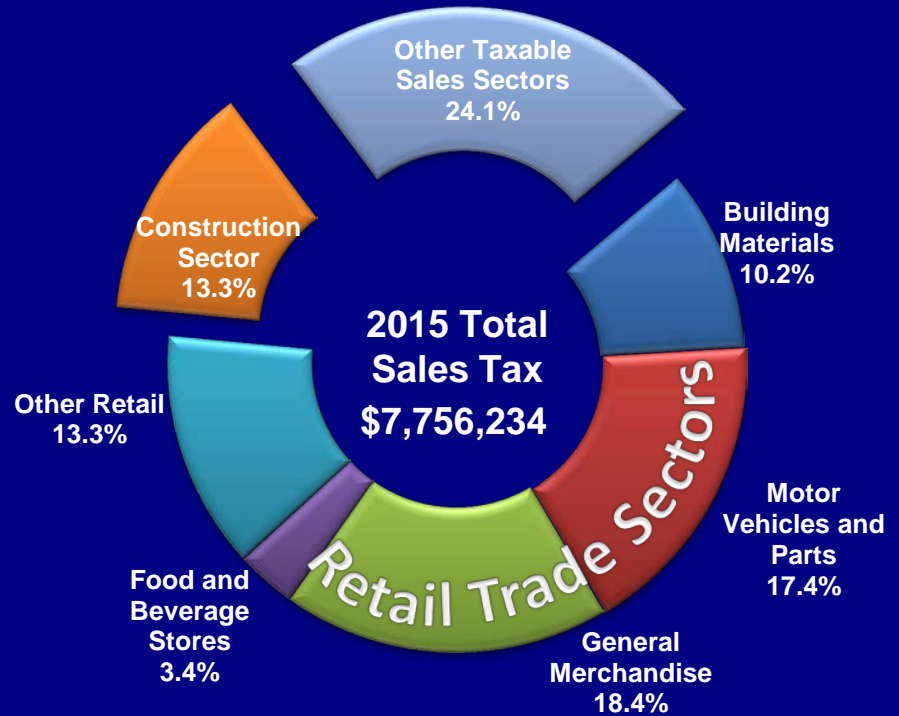
Favorable variance of \$4,522,000 added to Reserves
2015 Budget expected reserves to decrease by \$3,847,000

10 YFSP
Assumption
98%

General Fund Expenditures (Pages 8a-17)



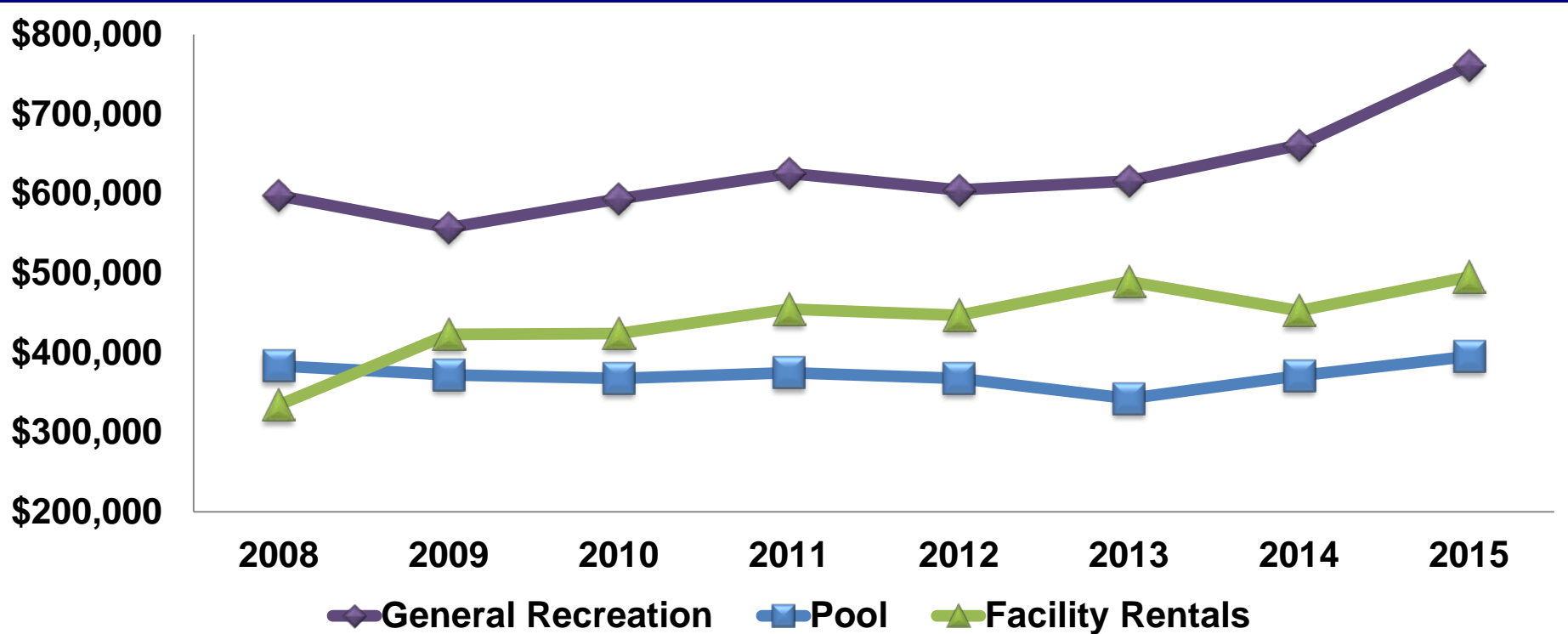
Sales Tax by Sector (Pages 8a-7-8)



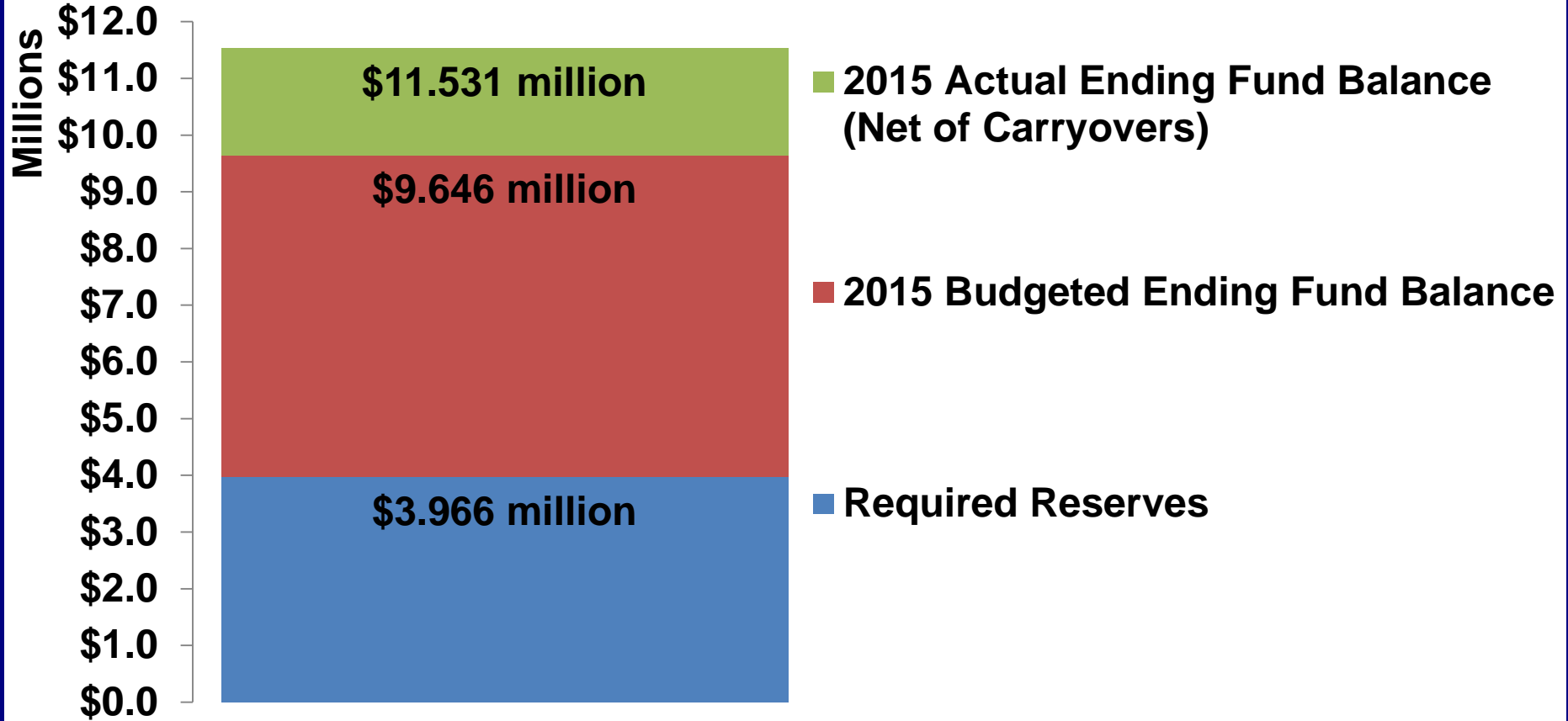
Permits by Type (Page 8a-13)

Permits by Type	2012	2013	2014	2015
Building Permits/Plan Check	465	457	527	519
Mechanical	463	481	576	585
Fire Systems	81	101	119	79
Land Use / SEPA Review	35	46	78	56
Plumbing	142	165	183	202
Electrical	920	993	1,148	1,264
Total	2,106	2,243	2,631	2,705

Recreation Revenue by Program Area (Page 8a-14)



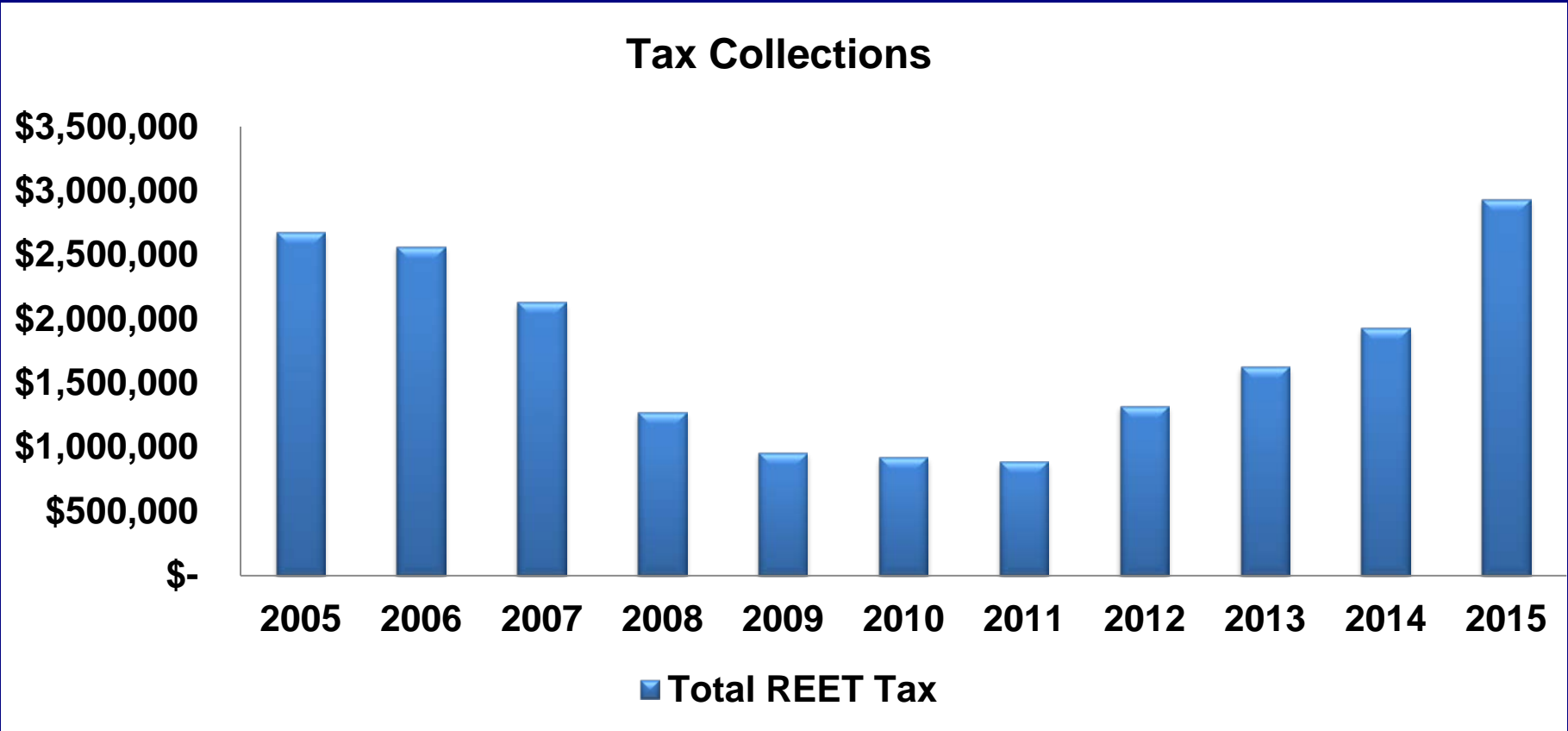
GF Fund Balance



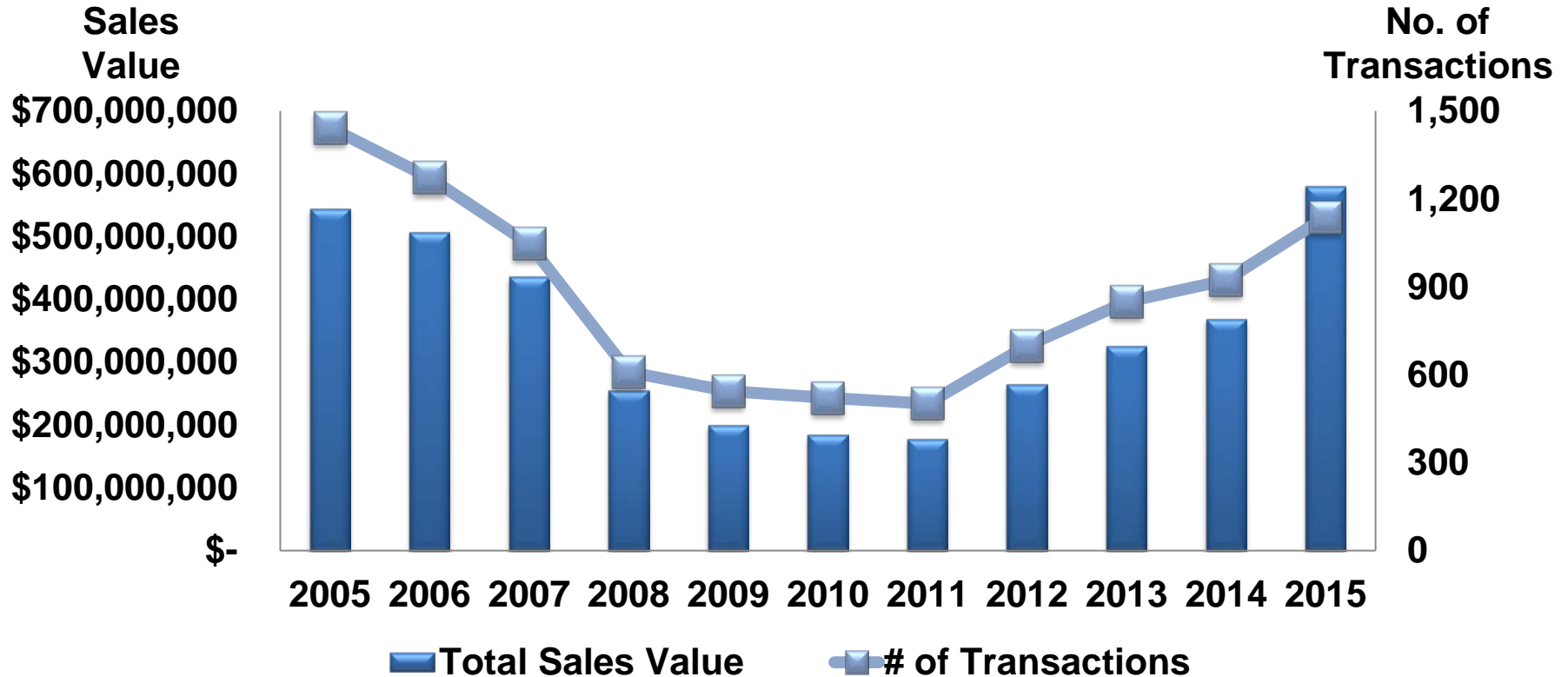
Other Funds (\$ in '000's)

Fund	Revenues	Expenditures	Var. with Budgeted Use of Fund Balance	Outcome	Carryovers	
					Revenues	Expenditures
Streets	\$1,460	\$1,388	\$257	Favorable	\$0	\$70
SWM	\$3,886	\$4,593	-\$6	Neutral	\$0	\$307
Gen Cap	\$2,097	\$1,834	\$658	Favorable	\$1,680	\$1,794
Roads Cap	\$17,850	\$17,602	\$2,547	Favorable	\$3,760	\$3,716
All Other	\$5,683	\$4,931	\$2,086	Favorable	\$0	\$1,754
Total	\$30,976	\$30,348	\$5,542	Favorable	\$5,439	\$7,641

Real Estate Excise Tax (Page 8a-23)



Real Estate Excise Tax (Page 8a-23)



Questions / Comments

