



City of Lake Stevens

2024 Digital Budget Book





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INTRODUCTION



Mayor's Message

Brett Gailey, Mayor

October 20, 2023

Honorable City Council,

The 2024 budget continues to be an opportunity for the city of Lake Stevens to work on its internal processes. The city has grown quickly in the last decade, and we are continuously working to bring business up to current day standards. This budget improves city operations by continuing accreditation from the American Public Works Association (APWA), completing capital projects and meeting community requests for more recreational and outdoor opportunities.

The accreditation of our Public Works Department ensures systems and procedures are meeting national standards. The anticipated accreditation will improve how Public Works and the city delivers services to residents. This accreditation not only improves service delivery, but also saves taxpayer dollars with improved efficiency.

The Washington Department of Transportation (WSDOT) held a ribbon cutting on September 22, 2023, for the SR 9/204 project. This included constructing two large roundabouts at SR 9 at the SR9/204 intersection and just north of the project at North Davies Road and Vernon Road. We are grateful for this partnership and all the hard work WSDOT has put into this project over the past six years.

There are multiple capital projects underway throughout the city supporting outdoor recreation and pedestrian connections. Those include a full redevelopment of Sunset Beach Park, phase II of Frontier Heights Park, improving Lake Stevens Bayview Connector Trail, and extending the South Lake Stevens multi-use path to Highway 9. In addition, our number one legislative priority is to secure \$1 million in funding to assist with the remodel of the Cedarwood Community Center.

As the city continues to grow, our services and employees do as well. At the October 17, 2023, council meeting, council approved a property purchase to relocate the city hall campus to the south end of the city. This project has been in discussion since 2010 and we are happy to report, we are finally moving forward to a new home. The goal is to move in by summer 2025 after renovating the space to accommodate our needs. The new city hall campus will provide more space for staff as we continue to expand services for residents.

Residents of Lake Stevens have been clear and vocal about their desire for infrastructure improvements and recreational activities/enjoyment of the outdoors. We will continue to meet these needs for residents and visitors alike share in funding vital city services.

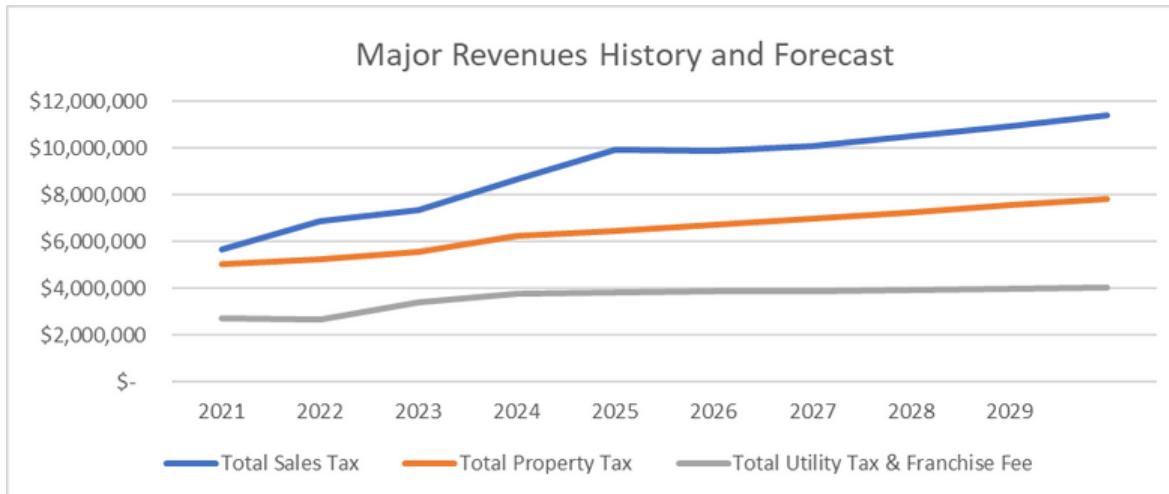
As always, we appreciate your support and welcome your questions.

REVENUES

Lake Stevens has seen revenue growth over the past seven years and can expect some sources to continue to grow, while others flatten out. Using reasonable assumptions, we foresee overall growth of 4% per year for all combined revenue.

Lake Stevens voters approved the 0.2% Transportation Benefit funding enacted in 2023. The revenues created by this funding are estimated at \$1,500,000 per year to be used on the approved list of roads, sidewalks, and trails. The first \$500,000 per year is intended for pavement preservation to maintain and enhance the city's existing roadway infrastructure.





The assumptions used to make these projections are:

- Sales Tax increases an average of 4% per year through 2029. Although retail sales are forecasted to increase 6% per year, sales related to construction will decrease.
- Property Tax increase of 1% plus estimated new construction and annexation assessments.
- Utility Tax increase of 1% per year.



Lake Stevens continues to see new retail and redevelopment which signals a strong economy and reinforces the city's revenue projections.

The city continues to allocate \$300,000 of construction sales tax revenue into the general fund for operating purposes. Any remaining construction sales tax is allocated to our reserves for future infrastructure needs.

2024 Priorities

Our continuing budget priorities for 2024 are to:

- Maintain Public Health & Safety
 - American Public Works Association (APWA) Accreditation
 - Enhance Transportation Program
 - Enhance Park & Recreation Program
 - Complete Capital Projects in Process
- Streamline Citywide Processes to Increase Levels of Service (LOS)
- Attract & Retain Highly Qualified Staff

Proposed Operating Budget

Our proposed budget is structured to fund the highest priority needs for city residents while maintaining adequate reserves. The city looks toward the future with continued economic development citywide. In the meantime, the 2024 budget strategically funds department needs that are a priority for residents.

Our budget proposal includes creating a new Municipal Services Division to consolidate many dispersed service positions and the City Clerk's office into one team. This merger will centralize communication and enhance customer service under the direction of the Municipal Services Manager/City Clerk.

The proposed staffing budget includes:

1. Reclassification of City Clerk to Municipal Services Manager/City Clerk
2. Add Records Management Specialist
3. Add Safety and Training Coordinator
4. Add Park Ranger
5. Add Planning and Community Development Administrative Assistant
6. Add Information Technology Security Analyst (PT)
7. Add two Seasonal Crew workers to Street Department
8. Allow for internal promotional opportunities to retain staff
9. Cost of Living Adjustment for Non-Represented Staff
10. Align Longevity for Non-Represented Staff with Represented Staff
11. Offer Vacation Cash-Out for Non-Represented Staff
12. Offer HRA VEBA Contributions for Non-Represented Staff

To maintain a balanced budget, some positions are budgeted to start in middle to late 2024.

SUMMARY

The 2024 budget continues to support the city we all live in and enjoy, as well as attract and retain skilled staff to deliver services our community wants. Our city is continuously changing and improving to meet these needs and function more efficiently. I am excited to enter 2024 knowing the challenges of change and improvement are our budget priorities.

I appreciate the hard work of our staff, city council, and the community in not only building this budget, but also in building "One Community Around the Lake."

Respectfully,

Brett Gailey, Mayor



Mission, Vision & Values

Mission:

The City of Lake Stevens' mission is not only to preserve the natural beauty that attracted so many of its citizens, but to enhance and harmonize with the environment to accommodate new people who desire to live here. Through shared, active participation among Citizen, Mayor, Council, and City Staff, we commit ourselves to quality living for this and future generations. Growth in our community is inevitable. The City will pursue an active plan on how, when, and where it shall occur to properly plan for needed services, ensure public safety, and maintain the unique ambience that is Lake Stevens.

Vision and Values:

We are a thriving community that promotes a vibrant economy, preserves natural beauty, and supports an exceptional quality of life **for all**.

Our Values:

- Integrity – Promoting honesty and professional ethics
- Respect – Caring about customers and employees being trustworthy and openly trusting of others
- Service – Providing excellent service, responsive to customer needs
- Creativity – Encouraging entrepreneurial spirit within the organization
- Partnership – Creating a team atmosphere, both inside and outside the organization



Elected Officials

The City of Lake Stevens operates under the mayor-council system. The city's motto, "One Community Around the Lake", embodies its quality of life, top-ranked school district, and the City Council's commitment to providing excellent services and amenities for its citizens. Here you can find answers to your questions about leadership and upcoming projects, and discover how our government departments work together to maintain this beautiful city and provide the services on which we rely.

Through shared, active participation among residents, the Mayor, City Council, and City staff, we commit ourselves to quality living for this and future generations.



Mayor Brett Gailey

Brett Gailey is a long-time resident of Lake Stevens. He retired from the Everett Police Department in May 2020 after 21 years in law enforcement.

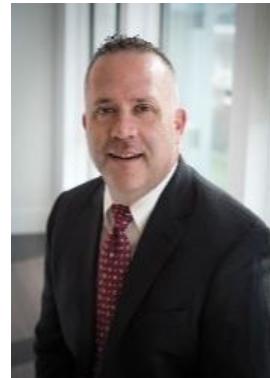
He is a Lieutenant Colonel branched Military Intelligence in the US Army Reserves, with a Bachelor's degree in Spanish from Boise State University and a Masters in Business Administration from the American Military University.

He is married to Micah and between the two of them have seven children, who attend or attended Lake Stevens schools.

Family is important to Brett; as Mayor of Lake Stevens, he enjoys the opportunity to help build this great community, with his focus on parks and maintaining a small-town quality of life.

He is a member of the Snohomish County Tomorrow Executive Committee, the Lake Stevens Art and Parks Foundation, and the Lake Stevens Rotary Club.

Brett enjoys music from the '80s, running, hiking nearby peaks, making contacts with his amateur radio, and crawling things with his Jeep.



Councilmember Kim Daughtry, Position #1

Biography

Originally from Puyallup, Kim Daughtry and his wife, Debbie, moved to Lake Stevens in 2000 after retiring with 25 years in the US Navy. They have been married for 34 years and have two grown sons, one living in Bellevue and the other in South Carolina with the US Air Force.



Following the Navy he was recruited by the Strategy and Technology Consulting Firm, Booz Allen Hamilton to further facilitate the process improvement and perform cost benefit analysis for several entities including the San Diego School District, the California Space Consortium, the California State Department of Finance, San Diego County Waste Management Board, and the US Navy.

Kim next became the Chief Information Officer for Teligistics, a telecommunications cost analysis firm where he designed and implemented a database and cost analysis system that analyzed business phone bills and recommended improvements for cutting a client's telecommunications costs and recovering overcharges by their suppliers. After Teligistics, Kim started his own business as a home restoration and rehabilitation specialist in and around Lake Stevens and also has a business designing and maintaining websites for small businesses and non-profit groups.

For relaxation Kim enjoys woodworking and working around their pond and yard.

Special Projects

Serves on the board of the Snohomish Health District.

Council liaison to:

- Lake Stevens School District
- Community Transit Board of Directors
- Lake Stevens Family Center
- Puget Sound Regional Transportation Board
- Snohomish County Cities
- Member of the Lake Stevens Chamber of Commerce



Councilmember Gary Petershagen, Position #2

Biography

Gary has been a lifelong resident of the Everett/Lake Stevens area, settling full time in Lake Stevens since 1995. Gary is married to his wife Jeanne and together they have two children, both proud graduates of Lake Stevens Schools. Having been involved in various aspects of the real estate industry in the past 38+ years, his experiences include banking, land entitlement/development and 12 years in homebuilding. Currently Gary is the principal owner of Alexander Reed, LLC, specializing in land development and CD21S, LLC which provides the construction industry with inspection services and due diligence. Gary is also a licensed Real Estate Broker in the State of Washington.

With past business activities primarily in the Marysville area, Gary was involved in Marysville Noon Rotary Club for 18 years earning a Paul Harris Award for Community Service. He also served as the Chairman of the Board in '04-'05 for the Marysville Tulalip Chamber of Commerce. Other activities involved the Economic Development Council of Snohomish County along with his service of 6 years on the Lake Stevens Planning Commission.

Having served on the City Council since January of 2017, Gary was re-elected in 2021 to serve another 4 year term.



Councilmember Ryan Donoghue, Position #3

Biography

Originally from Stanwood, WA, Ryan Donoghue moved to Lake Stevens in 2016 with his wife, Michelle. Ryan and Michelle have been married since 2015 and have a young son and daughter with whom they love experiencing all Lake Stevens has to offer. When Ryan and his family aren't at North Cove Park for the Farmer's Market or the playground, they can be found enjoying pizza at Contos' or practicing the art of self-control at the Lake Stevens Costco.

Ryan received his JD/MBA from the Seattle University School of Law and the Seattle University Albers School of Business. After graduating, Ryan worked briefly as a Snohomish County Deputy Prosecutor before joining the strategic advisory group of an intellectual property (IP) law firm in Seattle. Ryan currently works as a consultant for a large global services company where he leads teams of IP and data analytics professionals in advising companies on risk mitigation strategies related to their IP portfolios.

For relaxation, Ryan enjoys spending time with his family; hanging out at the dog park with his dog, Fynn; and watching Formula 1.



Councilmember Mary Dickinson, Position #4

Biography

Mary Dickinson was born and raised in Lititz, Pennsylvania. She was one of six children. She taught Spanish and English as a Second Language. Married 52 years, Mary and her husband Phil have two children. Their son and his family live in Round Rock, Texas, and their daughter and her wife live in Seattle. The birth of her first son with Downs' Syndrome in 1973 galvanized her to become involved with her community in all aspects. Her community activities have included: Girl Scout Neighborhood Director (FL), Down Syndrome Congress founding member (MD), Hispanic League Middle School Achievers coordinator (NC), preparing meals for Cocoon House (WA), helping with both Lake Stevens' Library YES campaigns and joining the Lake Stevens Senior Center, Lake Stevens Friends of the Library and the Lake Stevens Kiwanis Club. She received the Winston-Salem Foundation's annual ECHO award for her work with Crossing 52 Initiative encouraging racial dialog, her teaching of English to immigrants, and her service as coordinator with the Hispanic League.



Mary is grateful to have the opportunity to apply her energies to Lake Stevens. She will work diligently to help the City of Lake Stevens realize its potential. As in her campaign, she will continue to listen to concerns and suggestions of residents.



Councilmember Anji Jorstad, Position #5

Biography

Anji Jorstad is a Pacific Northwest native. Born in Washington and raised in Eastern Oregon, she was drawn to the natural beauty of Snohomish County in 1993 to pursue her career in community mental health. Anji and her husband Jesse moved to Lake Stevens in 2011, excited to raise their family in a tight-knit, friendly community with a distinguished school district. Their children attend Lake Stevens High School and Mount Pilchuck Elementary. Anji is a graduate of Pacific University in Forest Grove, Oregon with a double major in Psychology/Social Work. She earned her Master's Degree in Social Work from Eastern Washington University and is a Licensed Social Worker with experience in both the public and non-profit sectors. Anji currently works for Snohomish County as a Behavioral Health supervisor in the Human Services Department, overseeing innovative programs that bring law enforcement, corrections, behavioral health and housing systems together to address service gaps throughout Snohomish County. Anji leverages over 25 years of experience in community organizing, project development, and budget oversight to the work of the Council. She is committed to creating opportunities to bring the ideas in our community to City Hall, where open dialogue and transparency are necessary to move us forward. Anji spends her free time with her husband and family cooking delicious meals and discovering new restaurants, playing card and board games, and finding new ways to enjoy Lake Stevens and the Pacific Northwest.



Councilmember Steve Ewing, Position #6

Biography

Washington natives Steve and his wife Athena, have been happily married since 2000, and have been in Lake Stevens since 2005. They were won over by the excellent schools coupled with its proximity to recreational and employment opportunities. Each of their five children are/have been blessed to have received their education within the Lake Stevens School District.

Steve graduated from college and began his career with the State of Washington in 2002. He has worked as a Mental Health Counselor, Community Corrections Officer, and has served many years as an Administrative Hearings Officer in both the prison and community settings. Steve finds his service oriented professional work both rewarding and challenging.



Serving his community and others has long been part of Steve's life. He served a two-year mission for his church to Milan, Italy, and has served in many church leadership positions since. He has also served many years as the President of his 136 member Homeowners Association. Prior to joining the City Council in 2019, Steve served on the City's Planning Commission for two years. Steve is a regular blood donor and is proud to have his 8 gallon pin!

In his free time Steve loves to garden, and hikes in the gorgeous mountains that surround us. He is proud of his fig trees and other garden produce that he and his family enjoy every season.



Councilmember Marcus Tageant, Position #7

Biography

Marcus Tageant grew up in Lake Stevens and graduated from the Lake Stevens School District. After graduation Marcus joined the United States Marines where he fought in the Persian Gulf War. After serving in the Marines he attended college at Washington State University. He then relocated back to Lake Stevens.

Marcus has owned and operated Task Properties / Impact Property Management in the Lake Stevens community for the past 12 years. His companies manage Condominium Associations, Home Owner Associations, residential properties and commercial properties in Snohomish and King counties. Working and living in the Lake Stevens community he has established great working relationships with many community members.



Mr. Tageant belongs to, and volunteers in, many community groups such as the Lake Stevens Kiwanis, the Greater Lake Stevens Chamber of Commerce, and the American Legion. He feels that it is important to give back to the community in which he lives and works.

Special Projects

Liaison To:

- Lake Stevens School Board
- Chamber of Commerce
- Lake Stevens Aquafest



City Council-Mayor-City Administrator



One Community Around the Lake



Since settling in 1886, Lake Stevens has been home to families who set their sights on pioneering a better way of life for western Washington and beyond. Encompassing approximately nine miles of Snohomish County, and surrounding one of the region's most coveted recreational lakes, the City of Lake Stevens has emerged as one of the most desirable places in the state to call home.

Just 10 minutes east of Everett, and 34 minutes from downtown Seattle, Lake Stevens is home to hardworking families and retirees. Our growth is outpacing the rest of Snohomish County. In 2022, the city had more than 35,000 residents and forecasts that by 2035 Lake Stevens will experience 40% growth to exceed a population of 40,000.

The City was incorporated in 1960 and operates with a mayor-council form of government. The City is a general-purpose governmental entity that provides services to its residents including health and social services, public safety, street improvement, parks and recreation, and general administrative services.

Fire service is provided by Snohomish County Regional Fire & Rescue. Sewage collection and treatment service is provided by Lake Stevens Sewer District under a Unified Sewer Agreement.

Population Overview



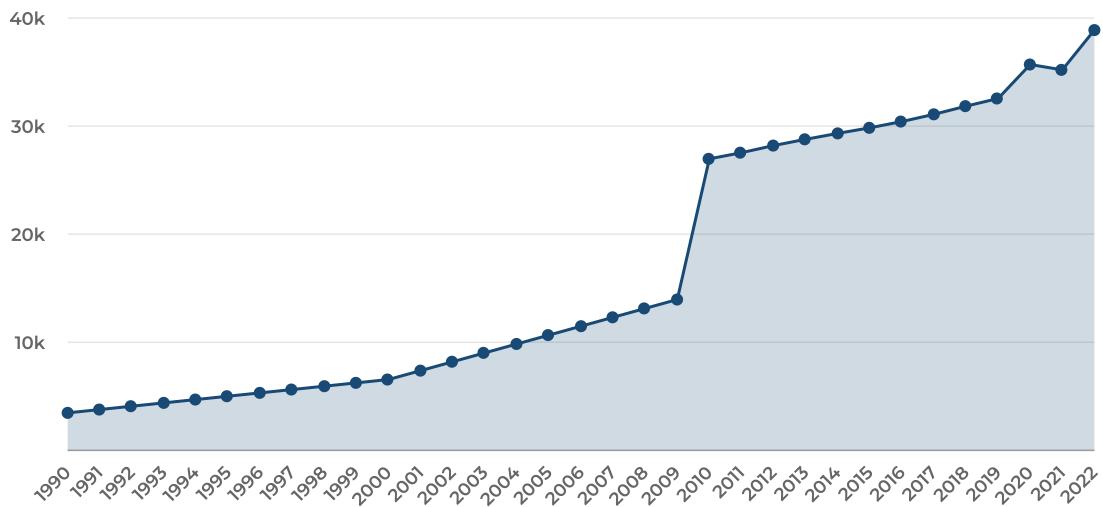
TOTAL POPULATION

38,816

▲ 10.5%
vs. 2021

GROWTH RANK

31 out of **286**
Municipalities in Washington



* Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses



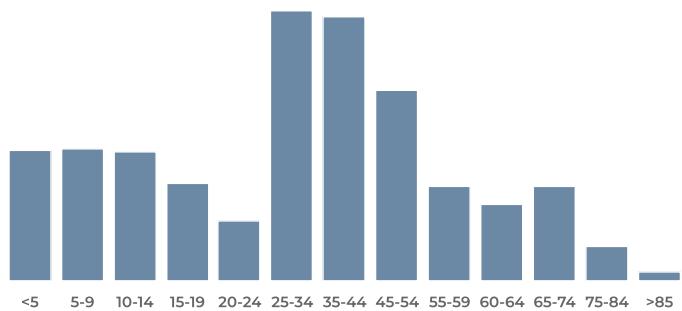
DAYTIME POPULATION

28,367

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

* Data Source: American Community Survey 5-year estimates

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

* Data Source: American Community Survey 5-year estimates



Household Analysis

TOTAL HOUSEHOLDS

13,097

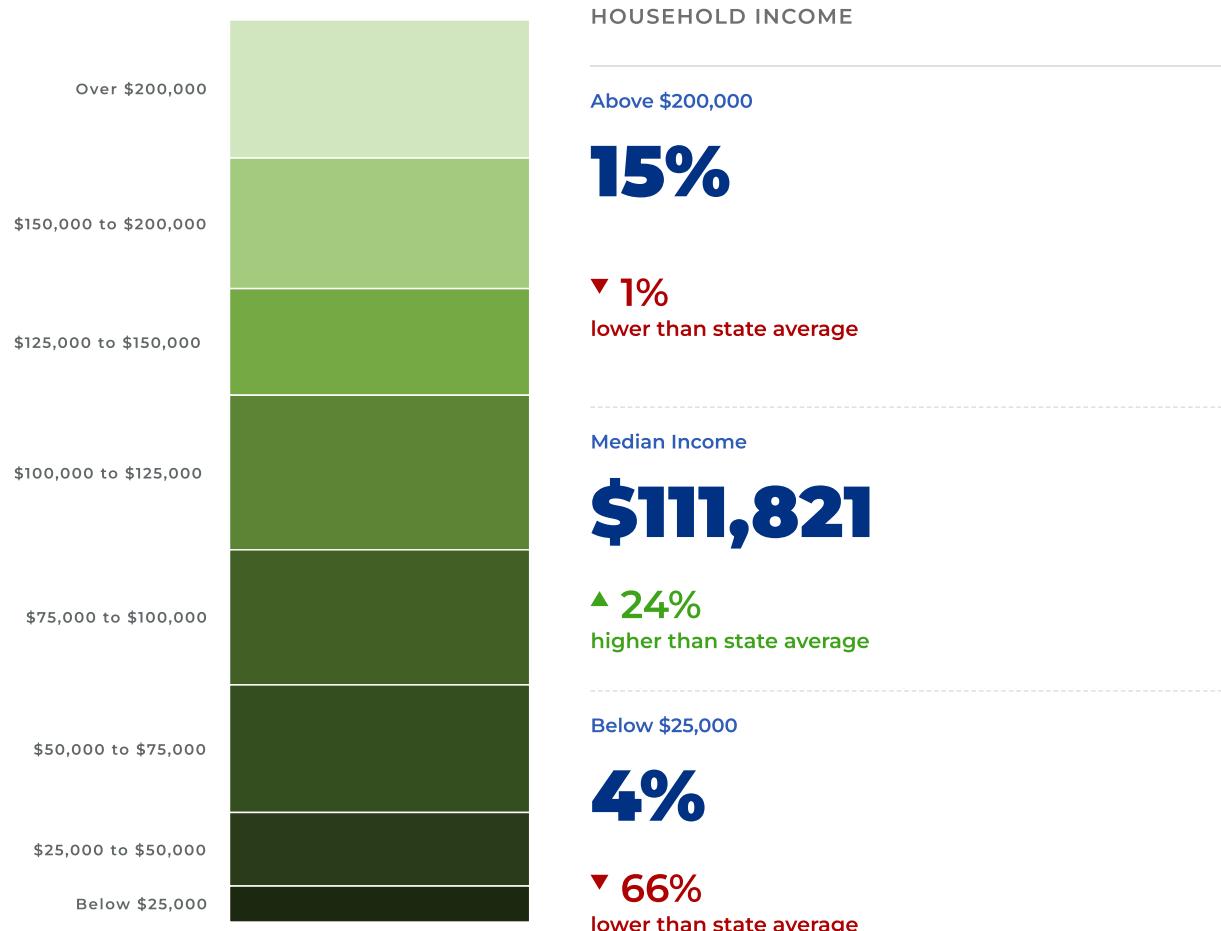
Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



* Data Source: American Community Survey 5-year estimates

Economic Analysis

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.



* Data Source: American Community Survey 5-year estimates

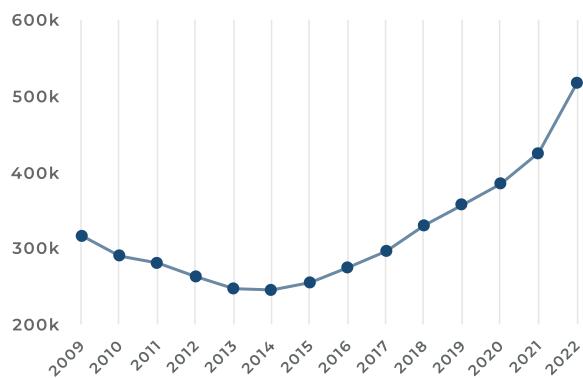


Housing Overview



2022 MEDIAN HOME VALUE

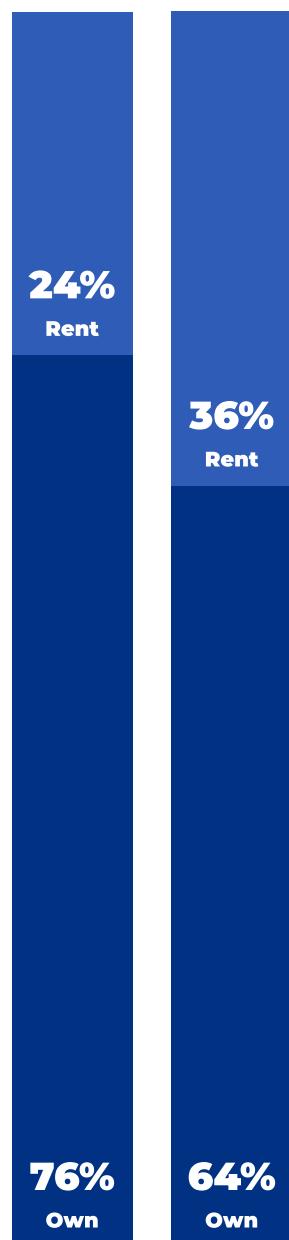
\$516,600



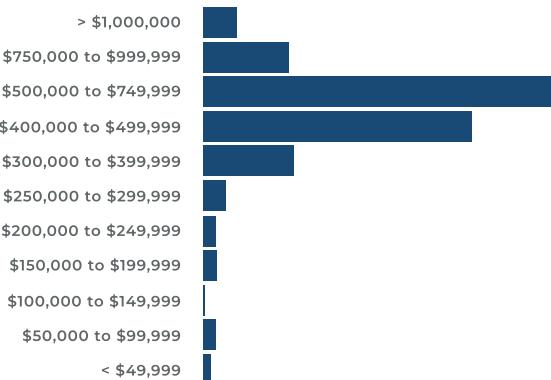
* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

HOME OWNERS VS RENTERS

Lake Stevens State Avg.



HOME VALUE DISTRIBUTION



* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.



Organization Chart



Budget Process

In the City of Lake Stevens, annual budgeting begins with a six-year financial forecast and general direction provided by the City Council. The city budget process serves the function of creating a framework to implement the policies set forth by that body to administer the city organization and deliver the various services to the community.

Under the general guidance of the mayor and city administrator, department directors have primary responsibility for formulating budget proposals in line with the mayor and City Council priorities.

The budget document sets forth the city's financial plan for the upcoming fiscal year.

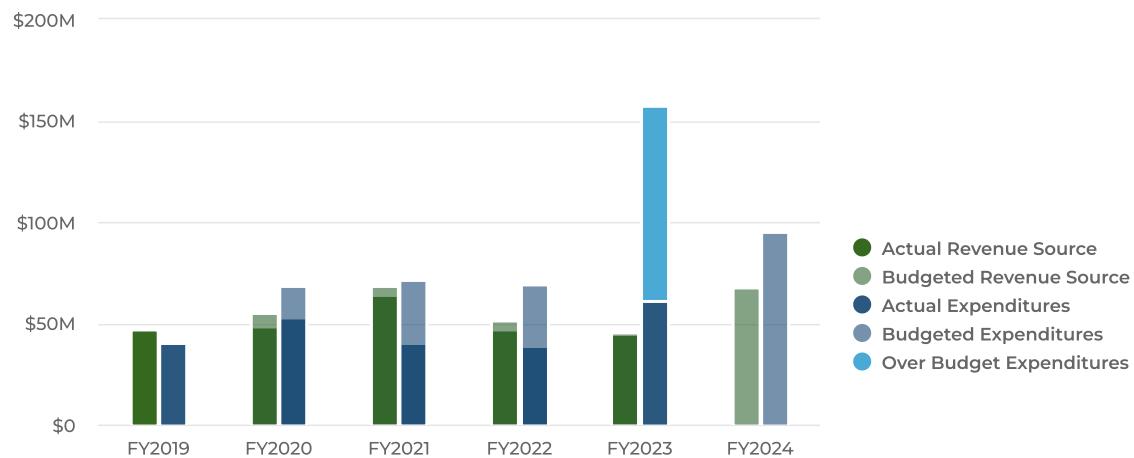


FUND SUMMARIES



Summary

The City of Lake Stevens is projecting \$68.28M of revenue in FY2024, which represents a 48.0% increase over the prior year. Budgeted expenditures are projected to increase by 55.2% or \$33.91M to \$95.31M in FY2024.



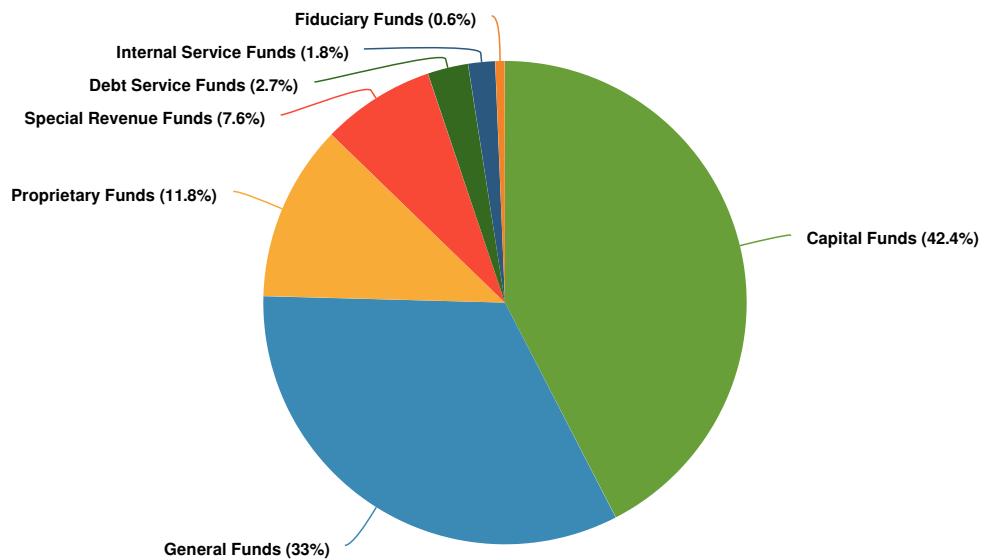
All Funds - Citywide Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$62,109,620	\$62,109,620	\$67,312,571
Revenues			
Taxes	\$20,871,107	\$20,667,243	\$21,195,915
Licenses and Permits	\$1,803,920	\$2,163,804	\$1,814,183
Intergovernmental	\$4,840,503	\$6,381,727	\$10,763,174
Charges for Services	\$7,727,352	\$8,142,654	\$10,999,811
Fines and Forfeitures	\$105,041	\$151,000	\$121,000
Miscellaneous Revenue	\$3,424,550	\$1,448,316	\$3,510,646
Other Fund Resources	\$304,491	\$837,343	\$1,066,987
Other Financing Sources	\$6,175,197	\$6,358,628	\$18,811,597
Total Revenues:	\$45,252,161	\$46,150,715	\$68,283,313
Expenditures			
Non Expenditure	\$124,328,340	\$7,198,263	\$6,733,254
Salaries	\$12,281,664	\$13,277,126	\$15,207,931
Benefits	\$4,626,452	\$5,149,326	\$6,008,033
Supplies	\$1,340,206	\$1,730,441	\$1,803,503

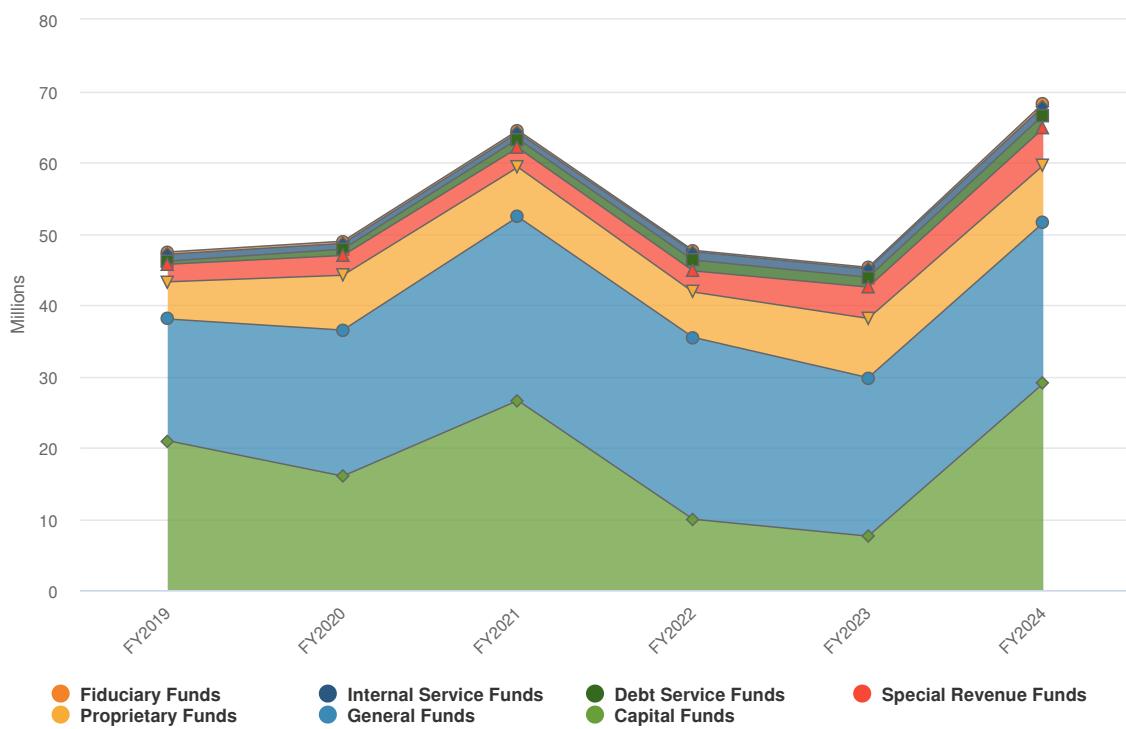
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Services	\$8,651,142	\$9,668,709	\$10,339,089
Capital	\$4,261,765	\$21,830,154	\$51,598,074
Debt Principal	\$1,872,516	\$1,924,553	\$2,208,268
Debt Interest	\$625,084	\$625,627	\$1,412,362
Total Expenditures:	\$157,987,169	\$61,404,199	\$95,310,514
Total Revenues Less Expenditures:	-\$112,735,008	-\$15,253,484	-\$27,027,201
Ending Fund Balance:	-\$50,625,388	\$46,856,136	\$40,285,370

Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund

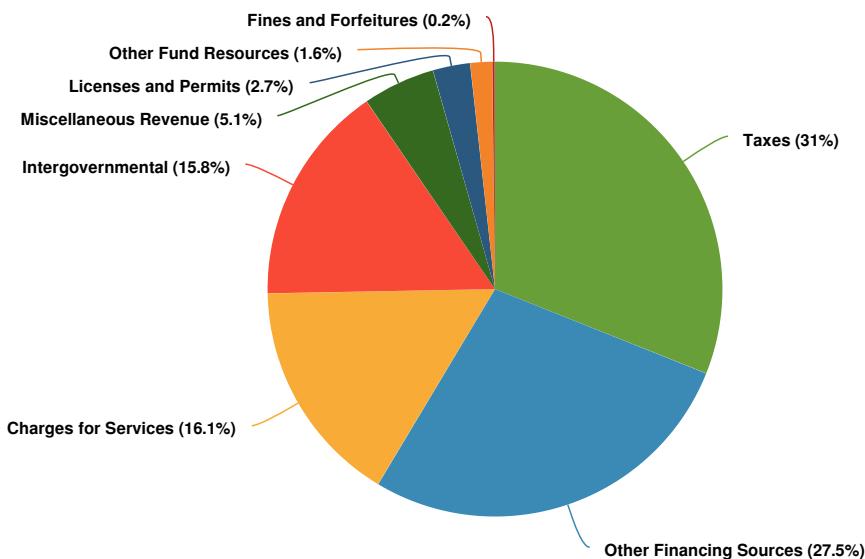


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General Funds				
General	\$22,230,415	\$20,990,354	\$22,543,228	7.4%
Total General Funds:	\$22,230,415	\$20,990,354	\$22,543,228	7.4%
Special Revenue Funds				
Street	\$3,408,580	\$3,310,795	\$3,428,448	3.6%
Drug Seizure and Forfeiture	\$30,275	\$700	\$1,611	130.1%
Municipal Arts	\$106	\$27,100	\$52,150	92.4%
Transportation Benefit	\$953,358	\$750,000	\$1,703,000	127.1%
Total Special Revenue Funds:	\$4,392,319	\$4,088,595	\$5,185,209	26.8%
Debt Service Funds				
LTGO 2008A Bond	\$210,655	\$210,605	\$213,890	1.6%
2015 LTGO Bond (Ref)	\$96,301	\$96,938	\$0	-100%
2019A LTGO Bond - PD	\$462,228	\$462,129	\$463,600	0.3%
2021A LTGO Bond	\$609,800	\$609,850	\$609,150	-0.1%
2024A LTGO Bond Fund			\$573,548	N/A
Total Debt Service Funds:	\$1,378,984	\$1,379,522	\$1,860,188	34.8%
Capital Funds				
Cap Proj-Dev Contrib-Traffic	\$882,012	\$1,265,000	\$870,150	-31.2%
Park Mitigation Fund	\$816,252	\$1,341,245	\$4,749,941	254.1%

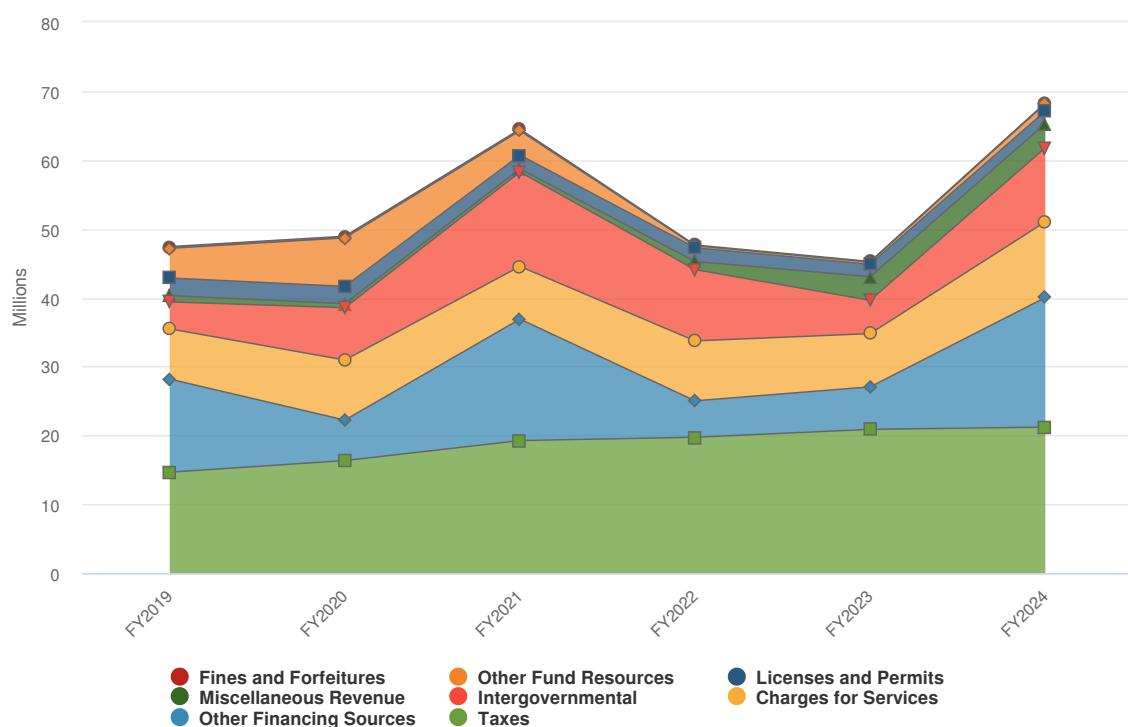
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Real Estate Excise Tax I	\$1,551,984	\$1,625,000	\$1,025,000	-36.9%
Real Estate Excise Tax II	\$1,731,980	\$2,331,604	\$4,334,409	85.9%
Downtown Redevelopment	\$23,185	\$5,000	\$5,000	0%
Facility Capital Project Fund	\$137,847	\$258,000	\$14,601,283	5,559.4%
Sidewalk Capital Project	\$570,939	\$1,072,700	\$20,000	-98.1%
Infrastructure Capital Project	\$1,840,154	\$2,289,716	\$3,363,875	46.9%
Total Capital Funds:	\$7,554,353	\$10,188,265	\$28,969,658	184.3%
Proprietary Funds				
Sewer	\$860,210	\$814,894	\$810,285	-0.6%
Storm and Surface Water	\$5,131,074	\$4,885,816	\$5,267,063	7.8%
Storm Water Capital	\$2,084,354	\$2,097,373	\$1,813,975	-13.5%
Storm Water Debt Service	\$231,263	\$231,264	\$167,082	-27.8%
Total Proprietary Funds:	\$8,306,901	\$8,029,347	\$8,058,405	0.4%
Internal Service Funds				
Unemployment	\$26,554	\$25,600	\$1,000	-96.1%
Capital Equip - Computer	\$383,791	\$374,411	\$502,779	34.3%
Capital Equip - Vehicle Replac	\$23,833	\$21,000	\$23,000	9.5%
Capital Equip - Police	\$445,358	\$452,000	\$354,534	-21.6%
Capital Equip - PW	\$297,199	\$210,000	\$346,325	64.9%
Total Internal Service Funds:	\$1,176,735	\$1,083,011	\$1,227,638	13.4%
Fiduciary Funds				
Treasurer's Trust	\$212,454	\$391,621	\$438,987	12.1%
Total Fiduciary Funds:	\$212,454	\$391,621	\$438,987	12.1%
Total:	\$45,252,161	\$46,150,715	\$68,283,313	48%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



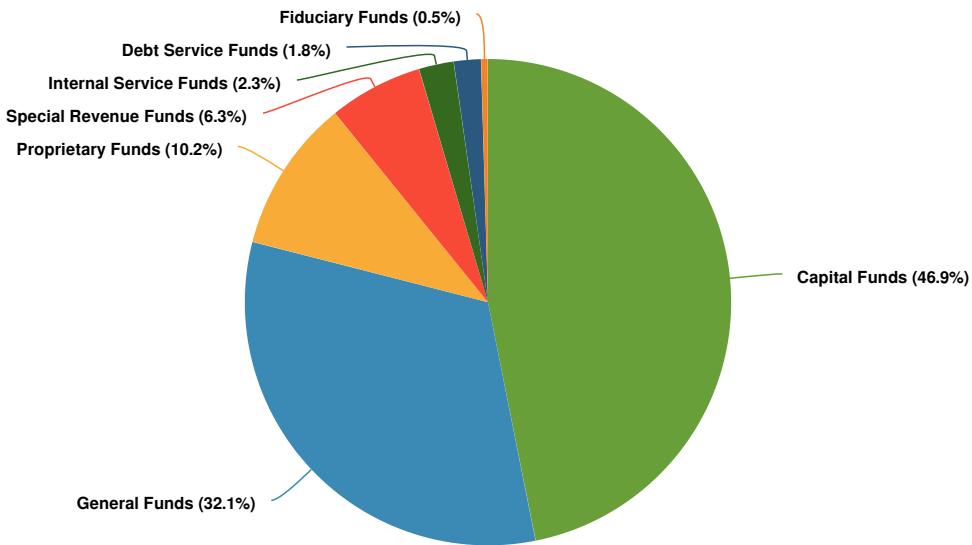
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				



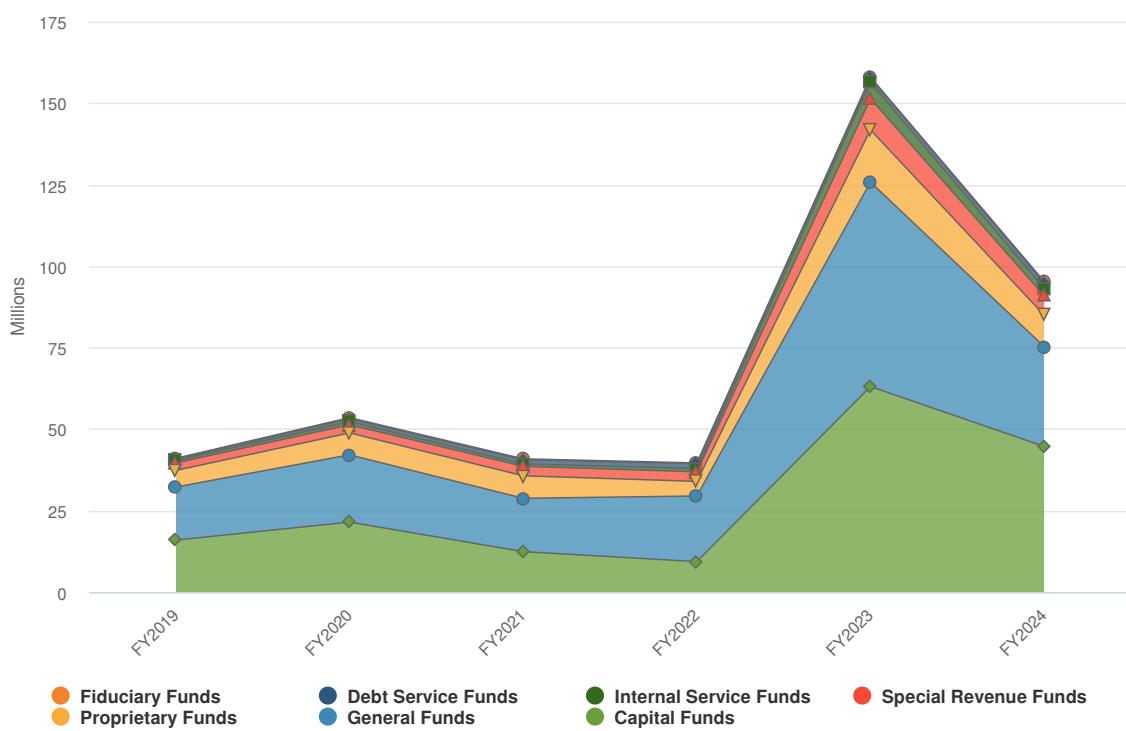
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Taxes	\$20,871,107	\$20,667,243	\$21,195,915	2.6%
Licenses and Permits	\$1,803,920	\$2,163,804	\$1,814,183	-16.2%
Intergovernmental	\$4,840,503	\$6,381,727	\$10,763,174	68.7%
Charges for Services	\$7,727,352	\$8,142,654	\$10,999,811	35.1%
Fines and Forfeitures	\$105,041	\$151,000	\$121,000	-19.9%
Miscellaneous Revenue	\$3,424,550	\$1,448,316	\$3,510,646	142.4%
Other Fund Resources	\$304,491	\$837,343	\$1,066,987	27.4%
Other Financing Sources	\$6,175,197	\$6,358,628	\$18,811,597	195.8%
Total Revenue Source:	\$45,252,161	\$46,150,715	\$68,283,313	48%

Expenditures by Fund

2024 Expenditures by Fund



Budgeted and Historical 2024 Expenditures by Fund



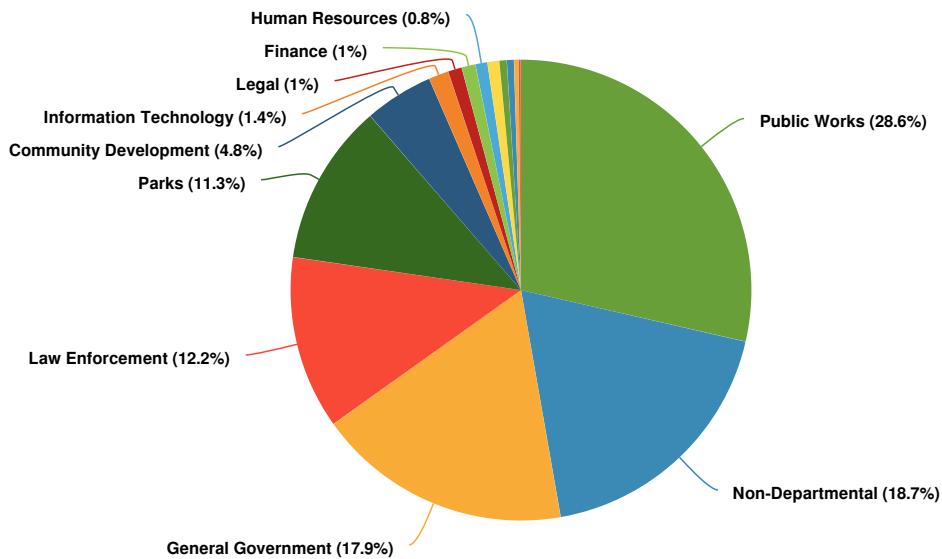
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General Funds				
General	\$62,704,507	\$26,612,332	\$30,628,692	15.1%
Total General Funds:	\$62,704,507	\$26,612,332	\$30,628,692	15.1%
Special Revenue Funds				
Street	\$8,446,565	\$3,704,477	\$4,260,058	15%
Drug Seizure and Forfeiture	\$136,980	\$25,000	\$36,000	44%
Municipal Arts	\$19,778	\$9,210	\$25,000	171.4%
Transportation Benefit	\$953,358	\$590,769	\$1,649,100	179.1%
Total Special Revenue Funds:	\$9,556,681	\$4,329,456	\$5,970,158	37.9%
Debt Service Funds				
LTGO 2008A Bond	\$210,655	\$210,605	\$213,890	1.6%
2015 LTGO Bond (Ref)	\$96,301	\$96,938	\$0	-100%
2019A LTGO Bond - PD	\$462,228	\$462,129	\$463,600	0.3%
2021A LTGO Bond	\$609,800	\$609,850	\$609,150	-0.1%
2024A LTGO Bond Fund			\$418,549	N/A
Total Debt Service Funds:	\$1,378,984	\$1,379,522	\$1,705,189	23.6%
Capital Funds				
Cap Proj-Dev Contrib-Traffic	\$10,780,963	\$1,793,999	\$3,879,634	116.3%
Park Mitigation Fund	\$4,637,224	\$2,061,903	\$6,071,029	194.4%

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Real Estate Excise Tax I	\$15,385,039	\$884,672	\$1,251,233	41.4%
Real Estate Excise Tax II	\$14,816,097	\$4,265,425	\$7,546,162	76.9%
Downtown Redevelopment	\$1,030,171	\$0	\$530,350	N/A
Facility Capital Project Fund	\$137,847	\$258,000	\$14,613,443	5,564.1%
Sidewalk Capital Project	\$2,012,667	\$1,568,387	\$430,000	-72.6%
Infrastructure Capital Project	\$14,249,275	\$8,494,277	\$10,344,555	21.8%
Total Capital Funds:	\$63,049,283	\$19,326,663	\$44,666,406	131.1%
Proprietary Funds				
Sewer	-\$1,159,634	\$799,394	\$836,239	4.6%
Storm and Surface Water	\$9,951,422	\$5,733,064	\$6,245,585	8.9%
Storm Water Capital	\$7,032,507	\$632,034	\$2,443,375	286.6%
Storm Water Debt Service	\$231,261	\$231,264	\$167,082	-27.8%
Total Proprietary Funds:	\$16,055,556	\$7,395,756	\$9,692,281	31.1%
Internal Service Funds				
Unemployment	\$86,373	\$15,000	\$15,000	0%
Capital Equip - Computer	\$1,338,759	\$676,754	\$711,101	5.1%
Capital Equip - Vehicle Replac	\$167,722	\$0	\$0	0%
Capital Equip - Police	\$2,018,243	\$814,262	\$643,717	-20.9%
Capital Equip - PW	\$1,417,124	\$462,833	\$842,045	81.9%
Total Internal Service Funds:	\$5,028,221	\$1,968,849	\$2,211,863	12.3%
Fiduciary Funds				
Treasurer's Trust	\$213,937	\$391,621	\$435,925	11.3%
Total Fiduciary Funds:	\$213,937	\$391,621	\$435,925	11.3%
Total:	\$157,987,169	\$61,404,199	\$95,310,514	55.2%

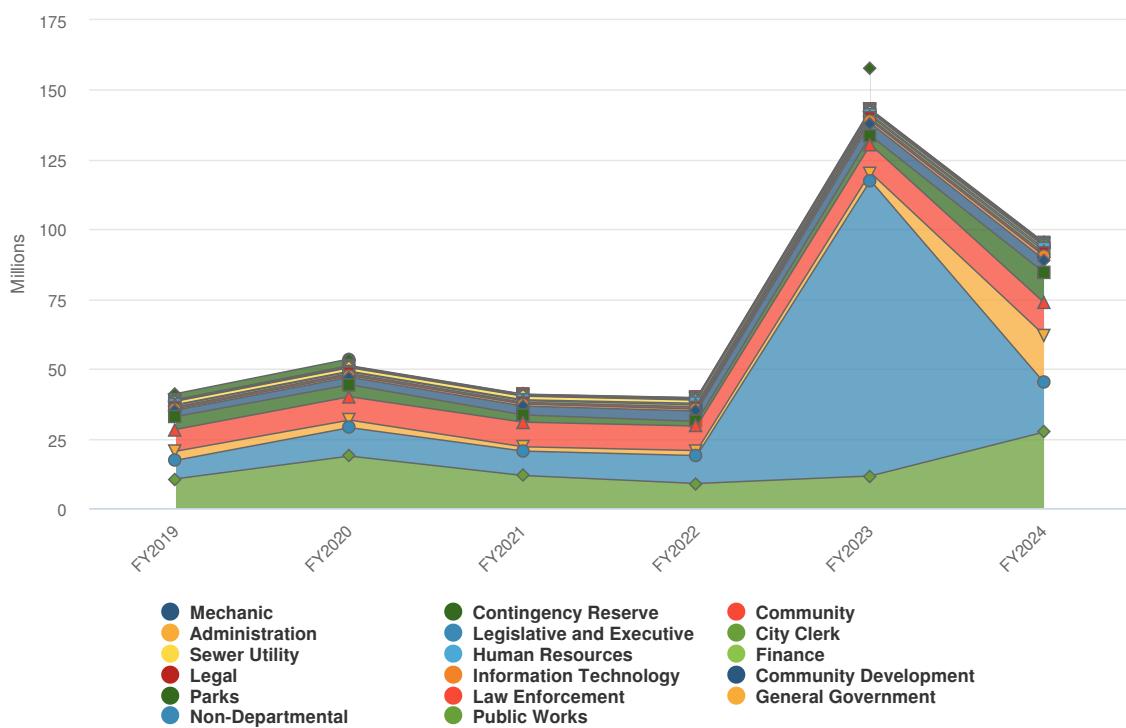


Expenditures by Function

Budgeted Expenditures by Function



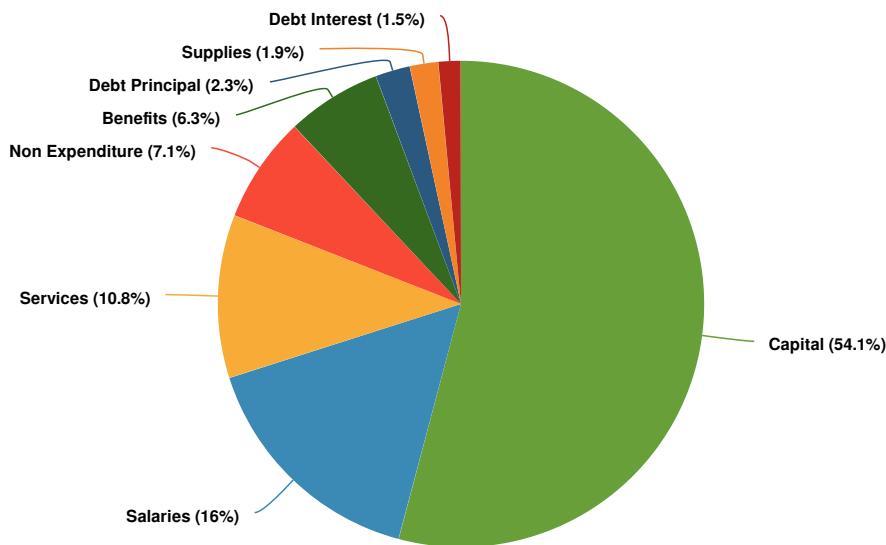
Budgeted and Historical Expenditures by Function



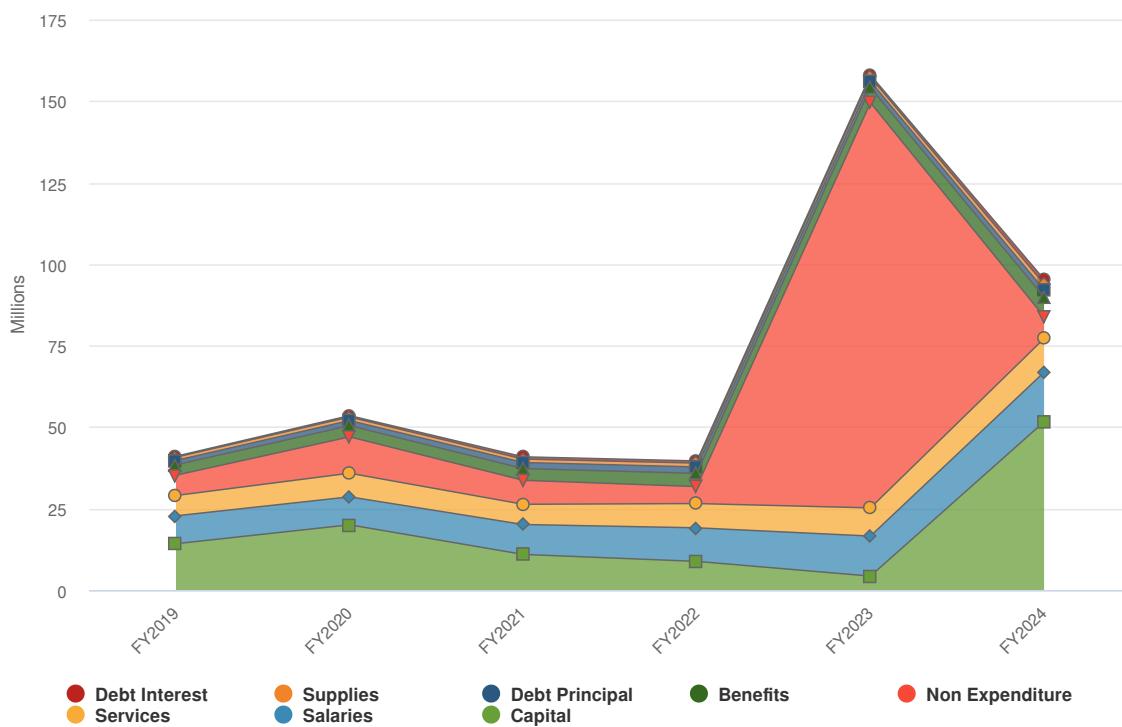
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental	\$105,998,516	\$11,387,794	\$17,778,058	56.1%
Legislative and Executive	\$416,681	\$432,109	\$461,736	6.9%
Administration	\$282,858	\$288,386	\$310,480	7.7%
City Clerk	\$175,056	\$183,360	\$503,611	174.7%
Finance	\$844,225	\$991,891	\$917,738	-7.5%
Human Resources	\$562,197	\$659,014	\$799,998	21.4%
Information Technology	\$984,557	\$1,199,889	\$1,347,831	12.3%
Community Development	\$4,447,916	\$4,464,555	\$4,601,296	3.1%
Law Enforcement	\$10,078,356	\$11,309,188	\$11,598,232	2.6%
Parks	\$3,224,104	\$6,666,236	\$10,814,706	62.2%
Legal	\$782,995	\$682,576	\$926,387	35.7%
Community	\$147,869	\$160,047	\$153,945	-3.8%
General Government	\$2,807,301	\$3,293,003	\$17,043,316	417.6%
Public Works	\$11,508,786	\$18,886,757	\$27,258,395	44.3%
Sewer Utility	\$799,389	\$799,394	\$794,785	-0.6%
Contingency Reserve	\$14,926,363	\$0	\$0	0%
Total Expenditures:	\$157,987,169	\$61,404,199	\$95,310,514	55.2%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



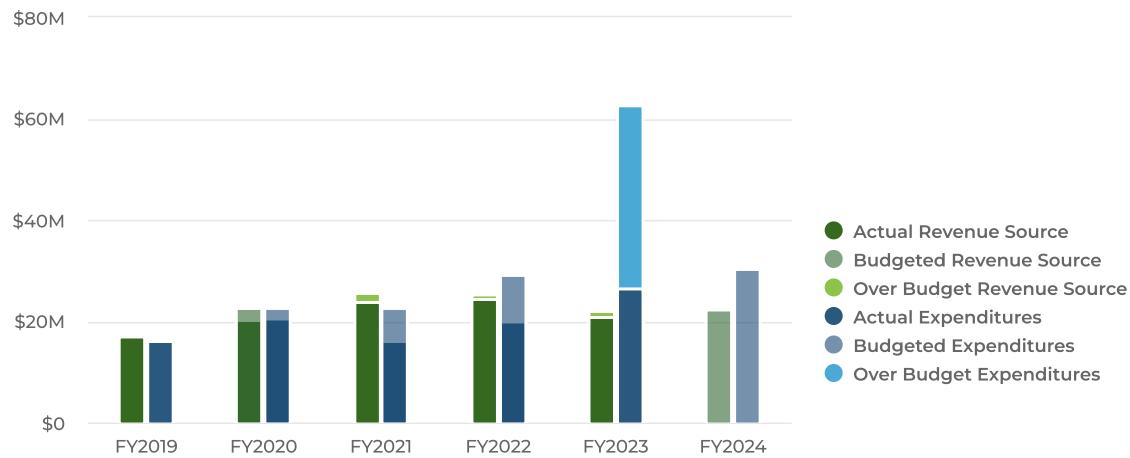
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$124,328,340	\$7,198,263	\$6,733,254	-6.5%
Salaries	\$12,281,664	\$13,277,126	\$15,207,931	14.5%
Benefits	\$4,626,452	\$5,149,326	\$6,008,033	16.7%
Supplies	\$1,340,206	\$1,730,441	\$1,803,503	4.2%
Services	\$8,651,142	\$9,668,709	\$10,339,089	6.9%
Capital	\$4,261,765	\$21,830,154	\$51,598,074	136.4%
Debt Principal	\$1,872,516	\$1,924,553	\$2,208,268	14.7%
Debt Interest	\$625,084	\$625,627	\$1,412,362	125.8%
Total Expense Objects:	\$157,987,169	\$61,404,199	\$95,310,514	55.2%



General Fund

Summary

The City of Lake Stevens is projecting \$22.54M of revenue in FY2024, which represents a 7.4% increase over the prior year. Budgeted expenditures are projected to increase by 15.1% or \$4.02M to \$30.63M in FY2024.



General Fund Comprehensive Summary

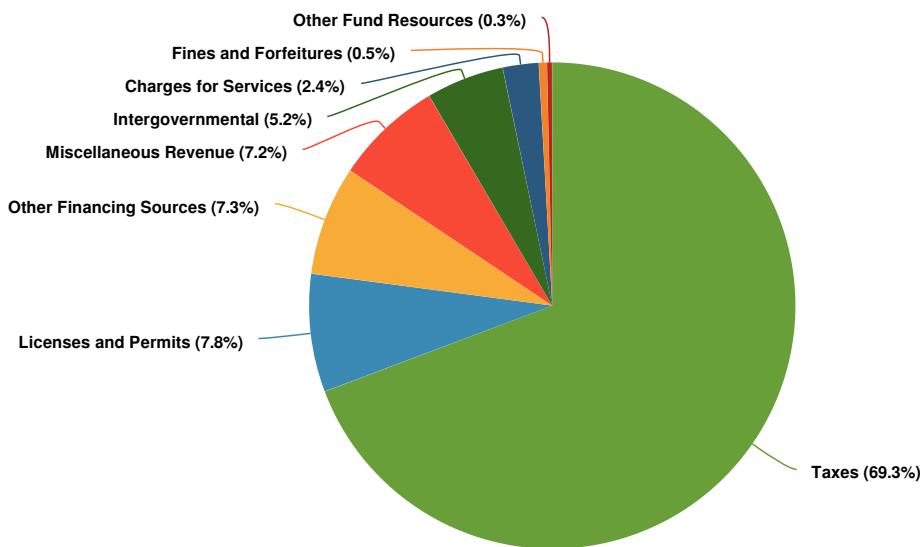
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$24,951,332	\$24,951,332	\$24,958,936
Revenues			
Taxes	\$15,218,542	\$14,723,153	\$15,612,205
Licenses and Permits	\$1,752,920	\$2,121,124	\$1,769,183
Intergovernmental	\$1,234,627	\$1,197,422	\$1,166,040
Charges for Services	\$464,411	\$475,443	\$538,351
Fines and Forfeitures	\$105,041	\$151,000	\$121,000
Miscellaneous Revenue	\$1,571,548	\$861,212	\$1,615,989
Other Fund Resources	\$32,215	\$28,500	\$78,000
Other Financing Sources	\$1,851,111	\$1,432,500	\$1,642,460
Total Revenues:	\$22,230,415	\$20,990,354	\$22,543,228
Expenditures			
Non Expenditure	\$42,330,827	\$1,564,500	\$1,976,200
Salaries	\$9,576,696	\$10,082,777	\$11,279,611
Benefits	\$3,431,505	\$3,822,168	\$4,350,922
Supplies	\$597,812	\$1,010,257	\$1,048,373



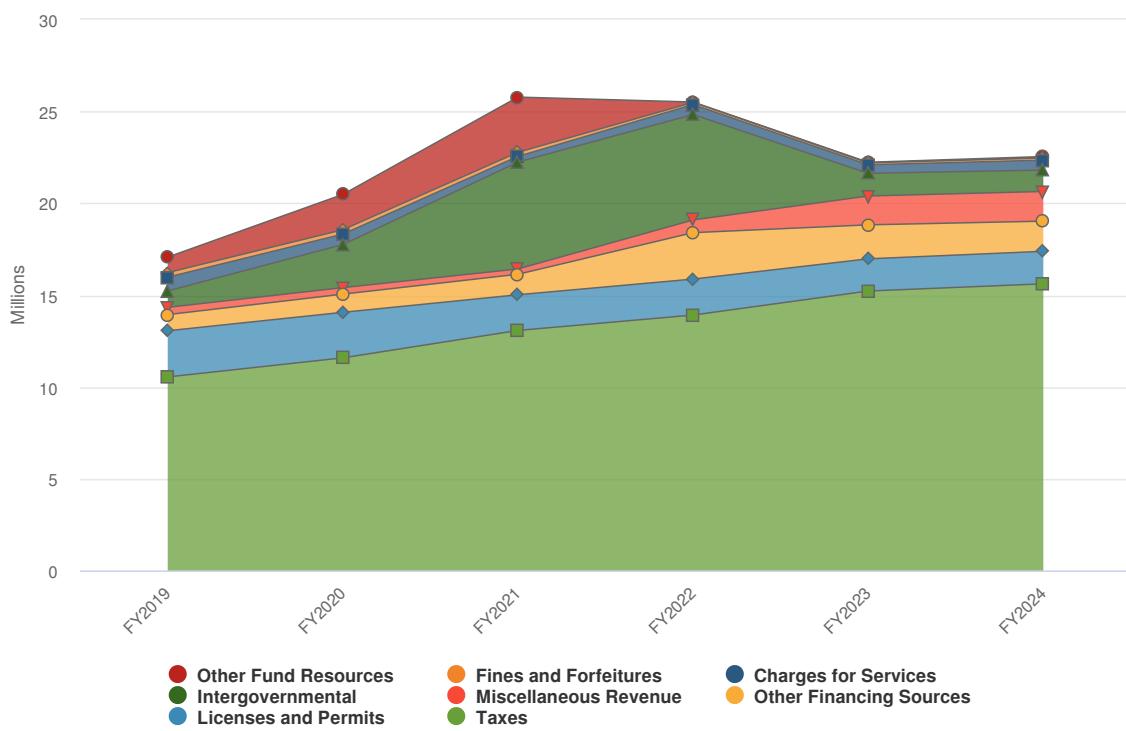
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Services	\$6,565,669	\$7,141,206	\$6,304,126
Capital	\$193,549	\$2,991,424	\$5,661,260
Debt Principal	\$8,449	\$0	\$8,200
Total Expenditures:	\$62,704,507	\$26,612,332	\$30,628,692
Total Revenues Less Expenditures:	-\$40,474,092	-\$5,621,978	-\$8,085,464
Ending Fund Balance:	-\$15,522,760	\$19,329,354	\$16,873,472

Revenues by Source

Projected 2024 Revenues by Source



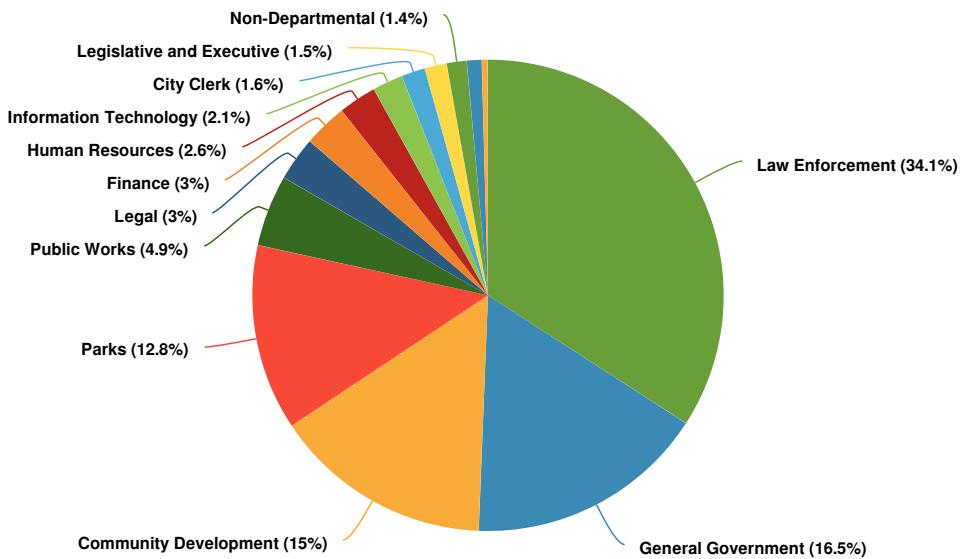
Budgeted and Historical 2024 Revenues by Source



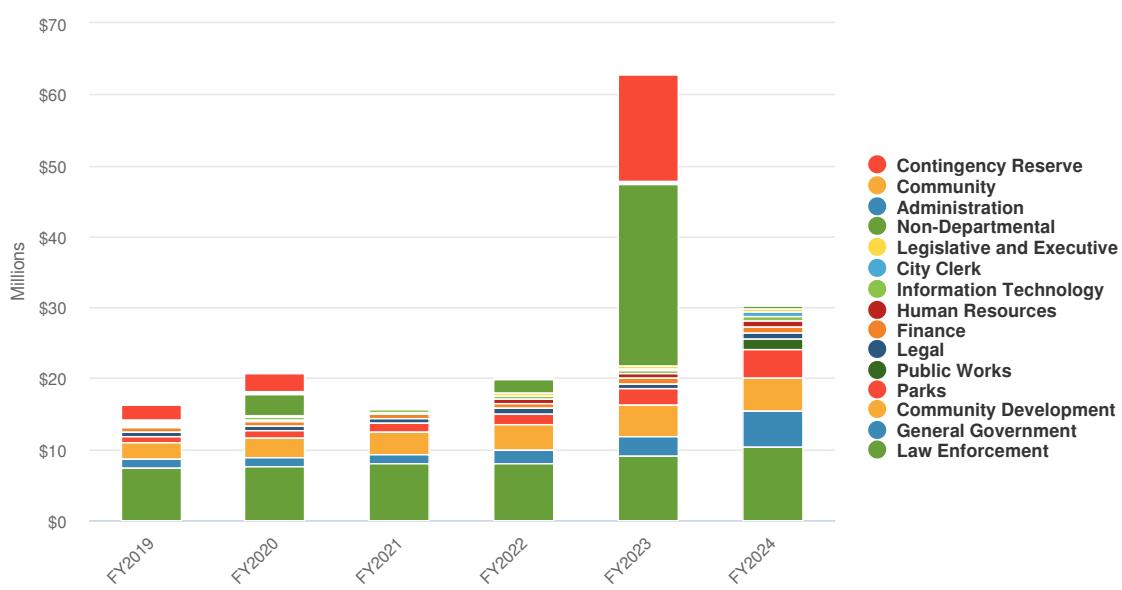
Name	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
No Data To Display	

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental				

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Non Expenditure	\$25,544,451	\$39,500	\$227,000	474.7%
Services			\$153,100	N/A
Capital			\$40,000	N/A
Total Non-Departmental:	\$25,544,451	\$39,500	\$420,100	963.5%
Legislative and Executive				
Salaries	\$215,077	\$214,730	\$223,650	4.2%
Benefits	\$67,484	\$65,378	\$69,944	7%
Supplies	\$2,406	\$2,100	\$600	-71.4%
Services	\$131,714	\$149,901	\$167,542	11.8%
Total Legislative and Executive:	\$416,681	\$432,109	\$461,736	6.9%
Administration				
Salaries	\$202,708	\$202,051	\$212,560	5.2%
Benefits	\$59,351	\$66,481	\$67,911	2.2%
Supplies	\$124	\$800	\$800	0%
Services	\$20,675	\$19,054	\$29,209	53.3%
Total Administration:	\$282,858	\$288,386	\$310,480	7.7%
City Clerk				
Salaries	\$122,452	\$120,072	\$339,930	183.1%
Benefits	\$36,852	\$41,190	\$129,493	214.4%
Supplies	\$606	\$1,000	\$6,000	500%
Services	\$15,146	\$21,098	\$28,188	33.6%
Total City Clerk:	\$175,056	\$183,360	\$503,611	174.7%
Finance				
Salaries	\$523,681	\$514,538	\$480,810	-6.6%
Benefits	\$183,547	\$188,622	\$164,928	-12.6%
Supplies	\$4,158	\$4,800	\$5,000	4.2%
Services	\$131,684	\$183,931	\$167,000	-9.2%
Capital	\$1,155	\$100,000	\$100,000	0%
Total Finance:	\$844,225	\$991,891	\$917,738	-7.5%
Human Resources				
Salaries	\$410,457	\$419,013	\$472,132	12.7%
Benefits	\$127,843	\$140,134	\$156,121	11.4%
Supplies	\$5,269	\$24,420	\$35,220	44.2%
Services	\$18,628	\$75,447	\$136,525	81%
Total Human Resources:	\$562,197	\$659,014	\$799,998	21.4%
Information Technology				
Salaries	\$318,337	\$324,490	\$399,400	23.1%



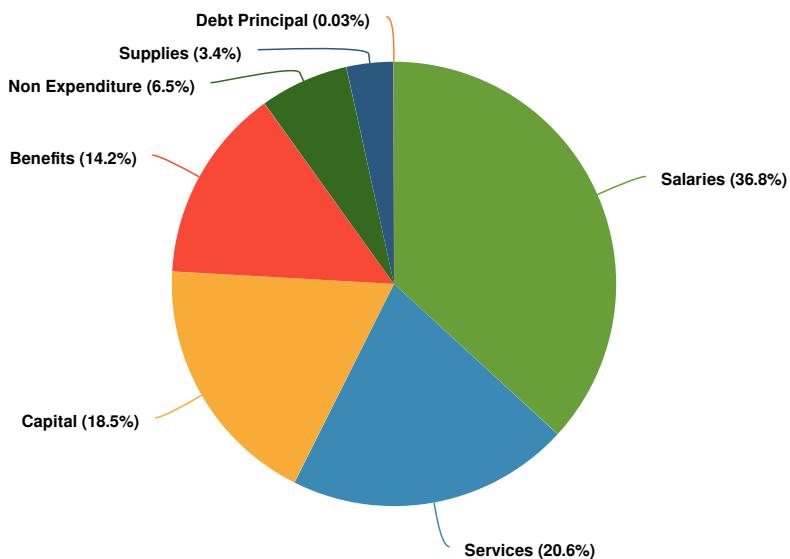
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Benefits	\$109,344	\$136,059	\$142,400	4.7%
Supplies	\$13,382	\$13,263	\$11,500	-13.3%
Services	\$70,174	\$115,823	\$83,430	-28%
Total Information Technology:	\$511,237	\$589,635	\$636,730	8%
Community Development				
Non Expenditure	\$1,823,652	\$1,500,000	\$1,690,000	12.7%
Salaries	\$1,462,233	\$1,643,468	\$1,709,830	4%
Benefits	\$623,126	\$652,520	\$714,849	9.6%
Supplies	\$91,757	\$173,326	\$161,087	-7.1%
Services	\$445,300	\$495,241	\$323,530	-34.7%
Debt Principal	\$1,848	\$0	\$2,000	N/A
Total Community Development:	\$4,447,916	\$4,464,555	\$4,601,296	3.1%
Law Enforcement				
Salaries	\$4,901,266	\$5,092,983	\$5,596,742	9.9%
Benefits	\$1,652,862	\$1,904,836	\$2,116,936	11.1%
Supplies	\$276,475	\$418,548	\$486,436	16.2%
Services	\$2,142,375	\$2,339,970	\$2,147,315	-8.2%
Capital	\$69,714	\$154,522	\$104,286	-32.5%
Debt Principal	\$3,035	\$0	\$3,200	N/A
Total Law Enforcement:	\$9,045,727	\$9,910,859	\$10,454,915	5.5%
Parks				
Salaries	\$1,052,388	\$1,157,498	\$1,422,230	22.9%
Benefits	\$395,596	\$437,614	\$559,777	27.9%
Supplies	\$159,596	\$290,000	\$287,230	-1%
Services	\$531,618	\$422,698	\$542,058	28.2%
Capital	\$120,570	\$1,218,797	\$1,098,882	-9.8%
Total Parks:	\$2,259,768	\$3,526,607	\$3,910,177	10.9%
Legal				
Services	\$782,995	\$682,576	\$926,387	35.7%
Total Legal:	\$782,995	\$682,576	\$926,387	35.7%
Community				
Supplies	\$22,453	\$38,500	\$24,000	-37.7%
Services	\$115,474	\$101,811	\$104,595	2.7%
Capital	\$0	\$10,526	\$0	-100%
Total Community:	\$137,927	\$150,837	\$128,595	-14.7%
General Government				
Non Expenditure	\$36,361	\$25,000	\$59,200	136.8%



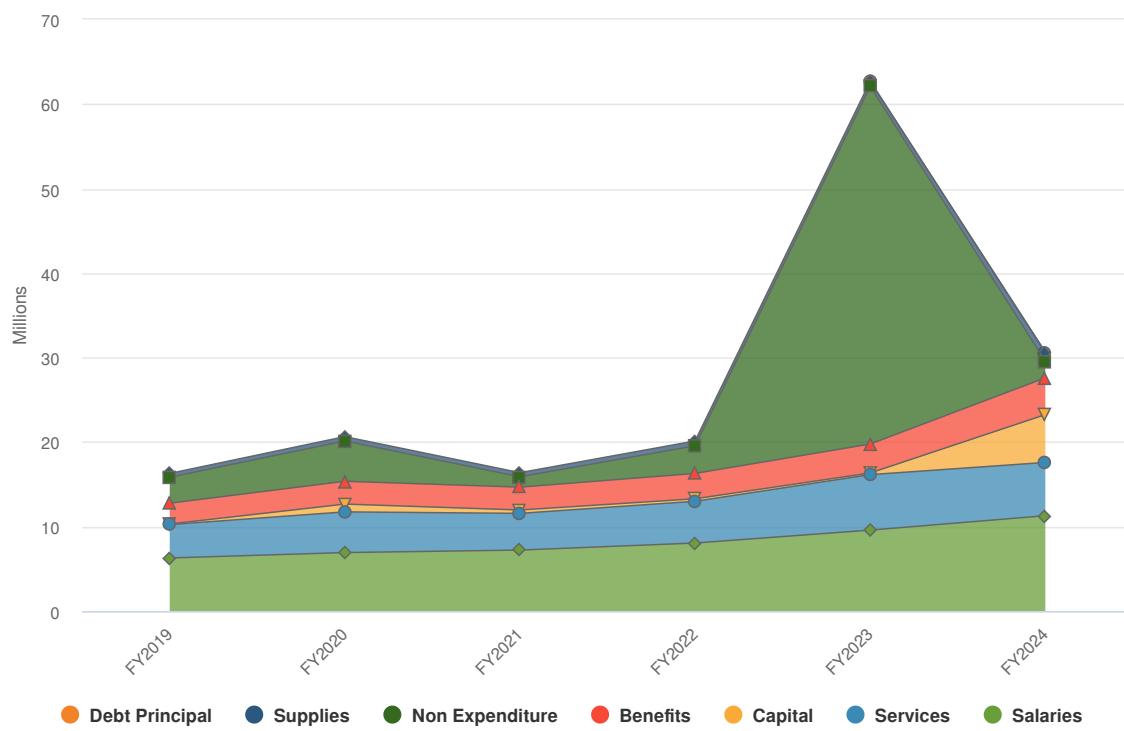
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Salaries	\$368,097	\$393,934	\$422,327	7.2%
Benefits	\$175,500	\$189,334	\$228,563	20.7%
Supplies	\$21,586	\$43,500	\$30,500	-29.9%
Services	\$2,159,886	\$2,533,656	\$1,495,247	-41%
Capital	\$2,110	\$7,579	\$2,818,092	37,082.9%
Debt Principal	\$3,566	\$0	\$3,000	N/A
Total General Government:	\$2,767,106	\$3,193,003	\$5,056,929	58.4%
Public Works				
Capital	\$0	\$1,500,000	\$1,500,000	0%
Total Public Works:	\$0	\$1,500,000	\$1,500,000	0%
Contingency Reserve				
Non Expenditure	\$14,926,363	\$0	\$0	0%
Total Contingency Reserve:	\$14,926,363	\$0	\$0	0%
Total Expenditures:	\$62,704,507	\$26,612,332	\$30,628,692	15.1%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Non-Departmental	\$25,544,451	\$39,500	\$227,000	474.7%
Community Development	\$1,823,652	\$1,500,000	\$1,690,000	12.7%
General Government	\$36,361	\$25,000	\$59,200	136.8%
Contingency Reserve	\$14,926,363	\$0	\$0	0%
Total Non Expenditure:	\$42,330,827	\$1,564,500	\$1,976,200	26.3%
Salaries				
Legislative and Executive	\$215,077	\$214,730	\$223,650	4.2%
Administration	\$202,708	\$202,051	\$212,560	5.2%
City Clerk	\$122,452	\$120,072	\$339,930	183.1%
Finance	\$523,681	\$514,538	\$480,810	-6.6%
Human Resources	\$410,457	\$419,013	\$472,132	12.7%
Information Technology	\$318,337	\$324,490	\$399,400	23.1%
Community Development	\$1,462,233	\$1,643,468	\$1,709,830	4%
Law Enforcement	\$4,901,266	\$5,092,983	\$5,596,742	9.9%
Parks	\$1,052,388	\$1,157,498	\$1,422,230	22.9%
General Government	\$368,097	\$393,934	\$422,327	7.2%
Total Salaries:	\$9,576,696	\$10,082,777	\$11,279,611	11.9%

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Benefits				
Legislative and Executive	\$67,484	\$65,378	\$69,944	7%
Administration	\$59,351	\$66,481	\$67,911	2.2%
City Clerk	\$36,852	\$41,190	\$129,493	214.4%
Finance	\$183,547	\$188,622	\$164,928	-12.6%
Human Resources	\$127,843	\$140,134	\$156,121	11.4%
Information Technology	\$109,344	\$136,059	\$142,400	4.7%
Community Development	\$623,126	\$652,520	\$714,849	9.6%
Law Enforcement	\$1,652,862	\$1,904,836	\$2,116,936	11.1%
Parks	\$395,596	\$437,614	\$559,777	27.9%
General Government	\$175,500	\$189,334	\$228,563	20.7%
Total Benefits:	\$3,431,505	\$3,822,168	\$4,350,922	13.8%
Supplies				
Legislative and Executive	\$2,406	\$2,100	\$600	-71.4%
Administration	\$124	\$800	\$800	0%
City Clerk	\$606	\$1,000	\$6,000	500%
Finance	\$4,158	\$4,800	\$5,000	4.2%
Human Resources	\$5,269	\$24,420	\$35,220	44.2%
Information Technology	\$13,382	\$13,263	\$11,500	-13.3%
Community Development	\$91,757	\$173,326	\$161,087	-7.1%
Law Enforcement	\$276,475	\$418,548	\$486,436	16.2%
Parks	\$159,596	\$290,000	\$287,230	-1%
Community	\$22,453	\$38,500	\$24,000	-37.7%
General Government	\$21,586	\$43,500	\$30,500	-29.9%
Total Supplies:	\$597,812	\$1,010,257	\$1,048,373	3.8%
Services				
Non-Departmental			\$153,100	N/A
Legislative and Executive	\$131,714	\$149,901	\$167,542	11.8%
Administration	\$20,675	\$19,054	\$29,209	53.3%
City Clerk	\$15,146	\$21,098	\$28,188	33.6%
Finance	\$131,684	\$183,931	\$167,000	-9.2%
Human Resources	\$18,628	\$75,447	\$136,525	81%
Information Technology	\$70,174	\$115,823	\$83,430	-28%
Community Development	\$445,300	\$495,241	\$323,530	-34.7%
Law Enforcement	\$2,142,375	\$2,339,970	\$2,147,315	-8.2%
Parks	\$531,618	\$422,698	\$542,058	28.2%
Legal	\$782,995	\$682,576	\$926,387	35.7%
Community	\$115,474	\$101,811	\$104,595	2.7%
General Government	\$2,159,886	\$2,533,656	\$1,495,247	-41%
Total Services:	\$6,565,669	\$7,141,206	\$6,304,126	-11.7%
Capital				

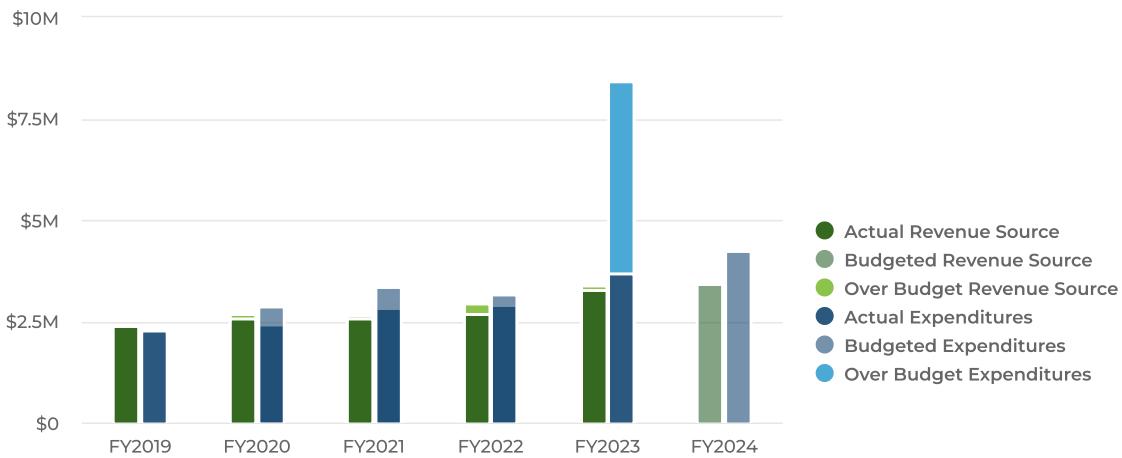
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Non-Departmental			\$40,000	N/A
Finance	\$1,155	\$100,000	\$100,000	0%
Law Enforcement	\$69,714	\$154,522	\$104,286	-32.5%
Parks	\$120,570	\$1,218,797	\$1,098,882	-9.8%
Community	\$0	\$10,526	\$0	-100%
General Government	\$2,110	\$7,579	\$2,818,092	37,082.9%
Public Works	\$0	\$1,500,000	\$1,500,000	0%
Total Capital:	\$193,549	\$2,991,424	\$5,661,260	89.2%
Debt Principal				
Community Development	\$1,848	\$0	\$2,000	N/A
Law Enforcement	\$3,035	\$0	\$3,200	N/A
General Government	\$3,566	\$0	\$3,000	N/A
Total Debt Principal:	\$8,449	\$0	\$8,200	N/A
Total Expense Objects:	\$62,704,507	\$26,612,332	\$30,628,692	15.1%





Summary

The City of Lake Stevens is projecting \$3.43M of revenue in FY2024, which represents a 3.6% increase over the prior year. Budgeted expenditures are projected to increase by 15.0% or \$555.58K to \$4.26M in FY2024.



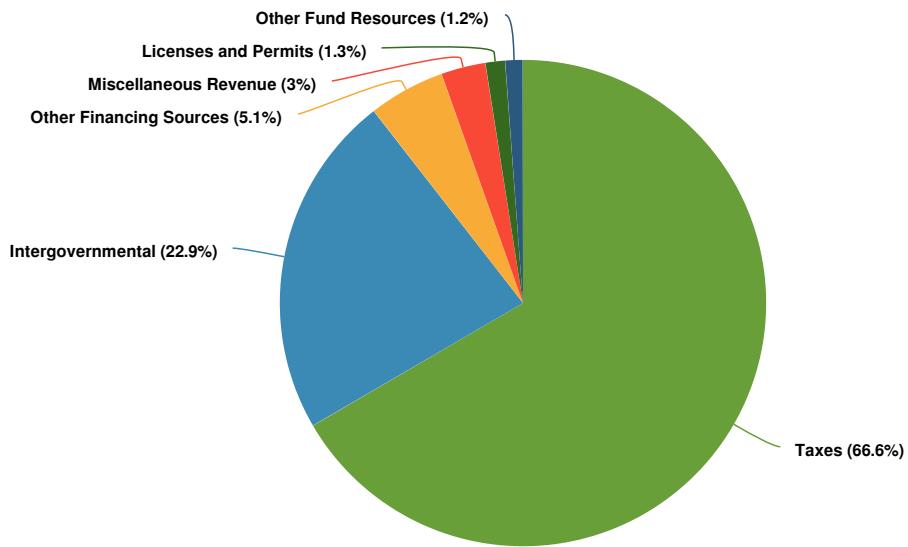
Street Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$2,518,999	\$2,518,999	\$2,554,047
Revenues			
Taxes	\$2,243,602	\$2,194,090	\$2,283,710
Licenses and Permits	\$51,000	\$42,680	\$45,000
Intergovernmental	\$869,167	\$840,048	\$784,438
Charges for Services	\$1,720	\$0	\$0
Miscellaneous Revenue	\$127,736	\$58,208	\$101,200
Other Fund Resources	\$25,264	\$40,000	\$40,000
Other Financing Sources	\$90,091	\$135,769	\$174,100
Total Revenues:	\$3,408,580	\$3,310,795	\$3,428,448
Expenditures			
Non Expenditure	\$5,612,811	\$532,700	\$40,000
Salaries	\$1,070,366	\$1,233,240	\$1,565,690
Benefits	\$473,283	\$506,555	\$658,075
Supplies	\$384,866	\$276,700	\$294,814
Services	\$754,881	\$946,545	\$1,503,670

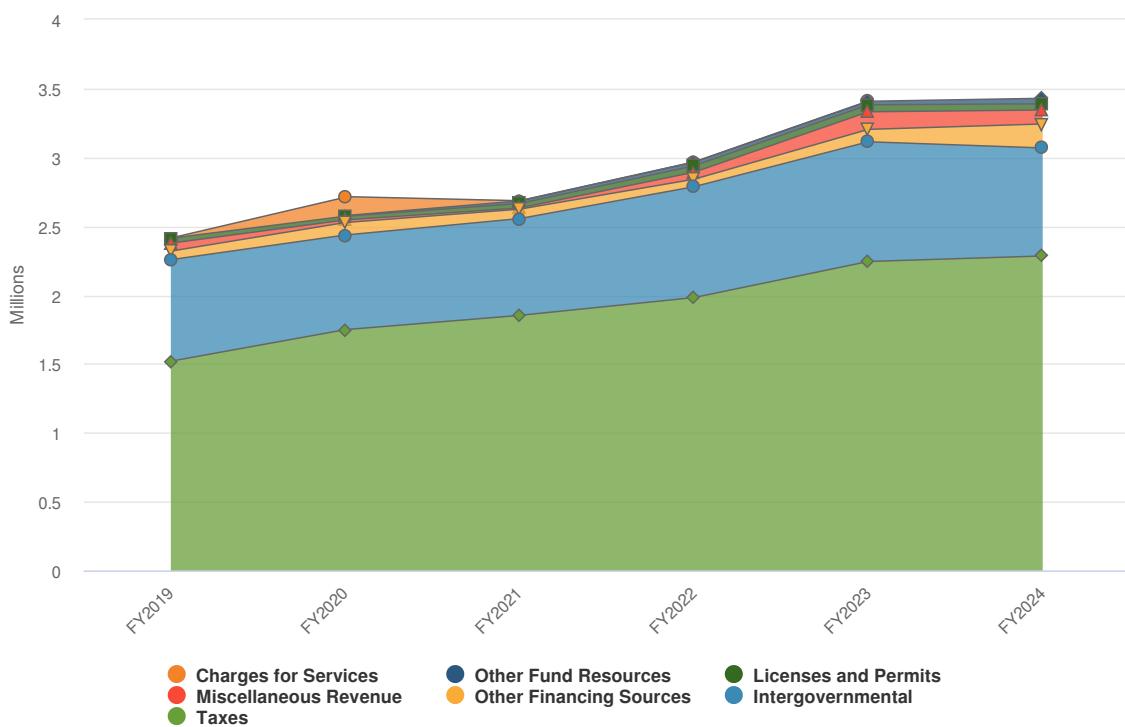
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Capital	\$150,358	\$208,737	\$194,809
Debt Principal	\$0	\$0	\$3,000
Total Expenditures:	\$8,446,565	\$3,704,477	\$4,260,058
Total Revenues Less Expenditures:	-\$5,037,985	-\$393,682	-\$831,610
Ending Fund Balance:	-\$2,518,986	\$2,125,317	\$1,722,437

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

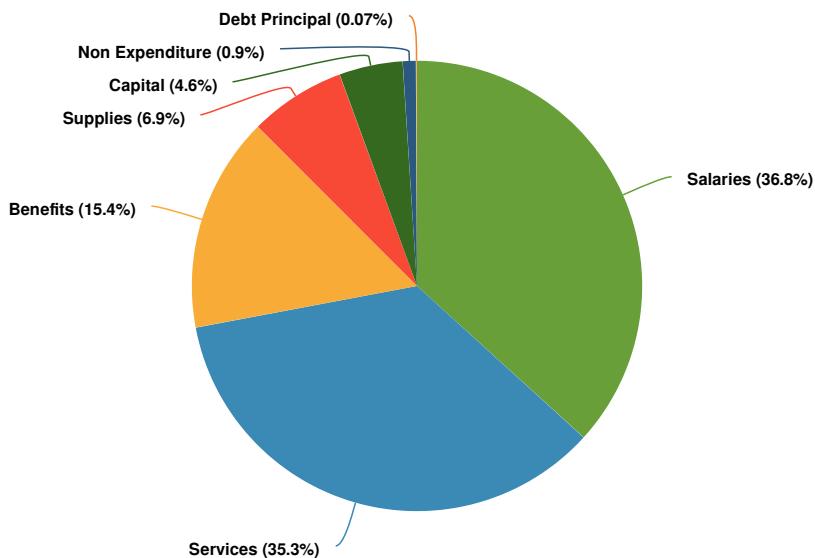


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				
Taxes				
Real & Personal Property Tax	\$1,749,263	\$1,755,289	\$1,806,024	2.9%
Utility Tax - Garbage	\$494,339	\$438,801	\$477,686	8.9%
Total Taxes:	\$2,243,602	\$2,194,090	\$2,283,710	4.1%
Licenses and Permits				
Other Non-Bus. ROW Permits	\$51,000	\$42,680	\$45,000	5.4%
Total Licenses and Permits:	\$51,000	\$42,680	\$45,000	5.4%
Intergovernmental				
Commerce Grants - State	\$15,861	\$0	\$10,000	N/A
Multimodal Transportation	\$52,851	\$52,910	\$52,910	0%
MVFT - City Streets	\$753,665	\$787,138	\$721,528	-8.3%
SnoCo Grant	\$46,790	\$0	\$0	0%
Total Intergovernmental:	\$869,167	\$840,048	\$784,438	-6.6%
Charges for Services				
Street - PW Charge for Service	\$1,720	\$0	\$0	0%
Total Charges for Services:	\$1,720	\$0	\$0	0%

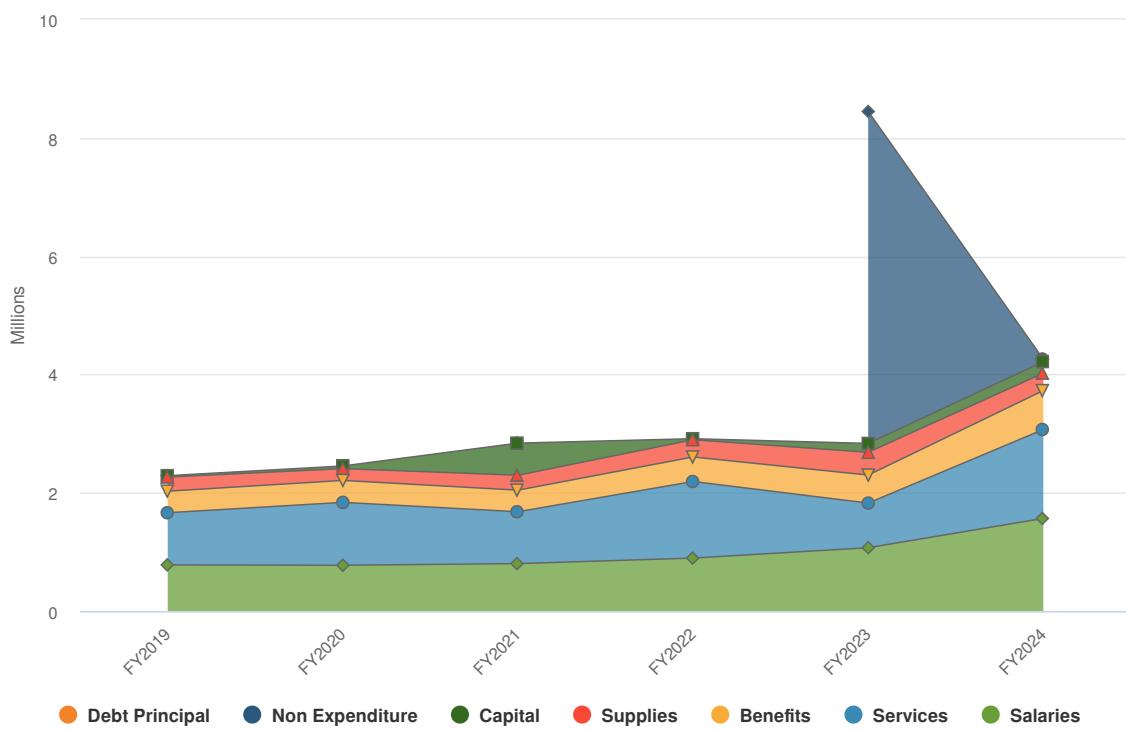
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Miscellaneous Revenue				
Investment Interest	\$106,733	\$40,000	\$90,000	125%
ST - Private Grant (WCIA/AWC)	\$172	\$173	\$0	-100%
Street Op Special Assessment	\$20,816	\$18,035	\$11,200	-37.9%
Sale of Surplus	\$15	\$0	\$0	0%
Total Miscellaneous Revenue:	\$127,736	\$58,208	\$101,200	73.9%
Other Fund Resources				
PW - Retainage	\$25,264	\$40,000	\$40,000	0%
Total Other Fund Resources:	\$25,264	\$40,000	\$40,000	0%
Other Financing Sources				
Insurance Recoveries - Capital	\$4,672	\$0	\$0	0%
Interfund Transfer In	\$25,246	\$65,000	\$25,000	-61.5%
Transfer In - TBD Fund 120	\$46,464	\$70,769	\$149,100	110.7%
Insurance Recoveries - Non Cap	\$13,709	\$0	\$0	0%
Total Other Financing Sources:	\$90,091	\$135,769	\$174,100	28.2%
Total Revenue Source:	\$3,408,580	\$3,310,795	\$3,428,448	3.6%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Cash	\$2,554,046	\$0	\$0	0%
Fund Balance	\$2,518,999	\$0	\$0	0%
PW Retainage Release	\$47,066	\$40,000	\$40,000	0%
ST-Trsfr-Sidewalk CapProj Fund	\$492,700	\$492,700	\$0	-100%
Total Non Expenditure:	\$5,612,811	\$532,700	\$40,000	-92.5%
Salaries				
ST-Salaries	\$1,041,786	\$1,168,240	\$1,529,290	30.9%
ST-Overtime	\$28,580	\$35,000	\$36,400	4%
Street CP Salaries	\$0	\$30,000	\$0	-100%
Total Salaries:	\$1,070,366	\$1,233,240	\$1,565,690	27%
Benefits				
ST-Benefits	\$267,390	\$282,047	\$370,350	31.3%
ST-Social Security	\$80,018	\$78,464	\$109,080	39%
ST-Retirement	\$112,196	\$111,360	\$136,510	22.6%
ST-Workers Comp	\$13,679	\$17,259	\$36,466	111.3%
ST-Clothing - Boot Allowance	\$0	\$3,771	\$5,669	50.3%

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Street CP Benefits	\$0	\$13,654	\$0	-100%
Total Benefits:	\$473,283	\$506,555	\$658,075	29.9%
Supplies				
ST-Fuel	\$33,916	\$35,700	\$36,414	2%
ST-Sidewalk Repair Supply	\$210	\$0	\$0	0%
ST-Traffic Control - Supply	\$59,999	\$30,000	\$40,000	33.3%
ST-Snow & Ice - Sply	\$23,386	\$20,000	\$30,000	50%
ST-Roadside - Supply	\$6,940	\$10,000	\$10,000	0%
ST-Beautification Street Signs	\$1,744	\$2,000	\$2,000	0%
ST-Clothing	\$5,297	\$7,000	\$5,000	-28.6%
ST-Office Supplies	\$12,718	\$4,000	\$2,000	-50%
ST-Operating Cost	\$240,656	\$153,000	\$154,400	0.9%
ST - Quartermaster Supplies	\$0	\$15,000	\$15,000	0%
Total Supplies:	\$384,866	\$276,700	\$294,814	6.5%
Services				
ST-Pavement Preservation	\$1,113	\$0	\$400,000	N/A
ST-Advertising	\$1,987	\$1,000	\$1,000	0%
ST-Professional Service	\$45,740	\$100,000	\$45,000	-55%
ST - Prof Services - Comp Plan	\$32,666	\$80,200	\$47,534	-40.7%
ST - Prof Service - Trees			\$50,000	N/A
ST-Rentals-Leases	\$10,641	\$3,000	\$3,000	0%
ST-Dumpster Service	\$606	\$0	\$0	0%
ST-Repair & Maintenance	\$24,611	\$25,000	\$25,000	0%
ST-Miscellaneous	\$1,315	\$1,000	\$1,000	0%
ST-Staff Development	\$25,921	\$15,173	\$15,000	-1.1%
ST-Storm Drainage	\$9,764	\$9,712	\$8,550	-12%
ST-Sidewalk R&M	\$59,712	\$45,000	\$45,000	0%
ST-Lighting - Utilities	\$198,813	\$187,608	\$200,500	6.9%
ST-Lighting - R&M	\$0	\$10,000	\$10,000	0%
ST-Traffic Control -Utility	\$16,080	\$4,919	\$20,650	319.8%
ST-Traffic Control - R&M	\$3,039	\$20,000	\$20,000	0%
ST-Traf Control - Guardrail	\$31,628	\$40,000	\$40,000	0%
ST-Traffic Control - Striping	\$12,521	\$120,000	\$100,000	-16.7%
ST - Contrib to PW Equipt	\$80,000	\$80,000	\$78,000	-2.5%
ST - Contrib to Computer	\$39,600	\$39,600	\$67,500	70.5%
ST-Communications	\$15,836	\$13,251	\$16,306	23.1%
ST-Travel & Meetings	\$5,058	\$8,000	\$8,000	0%
ST-Insurance	\$123,379	\$123,380	\$205,830	66.8%
ST - Contrib to Unemployment	\$303	\$303	\$0	-100%
ST-Utilities	\$9,637	\$9,399	\$10,800	14.9%
ST-Prof Srv - Engineering	\$4,911	\$10,000	\$85,000	750%



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Total Services:	\$754,881	\$946,545	\$1,503,670	58.9%
Capital				
ST-Capital Expenditures	\$1,427	\$83,737	\$82,309	-1.7%
ST-Traffic Control-Capital	\$148,931	\$125,000	\$112,500	-10%
Total Capital:	\$150,358	\$208,737	\$194,809	-6.7%
Debt Principal				
Lease Agreements	\$0	\$0	\$3,000	N/A
Total Debt Principal:	\$0	\$0	\$3,000	N/A
Total Expense Objects:	\$8,446,565	\$3,704,477	\$4,260,058	15%

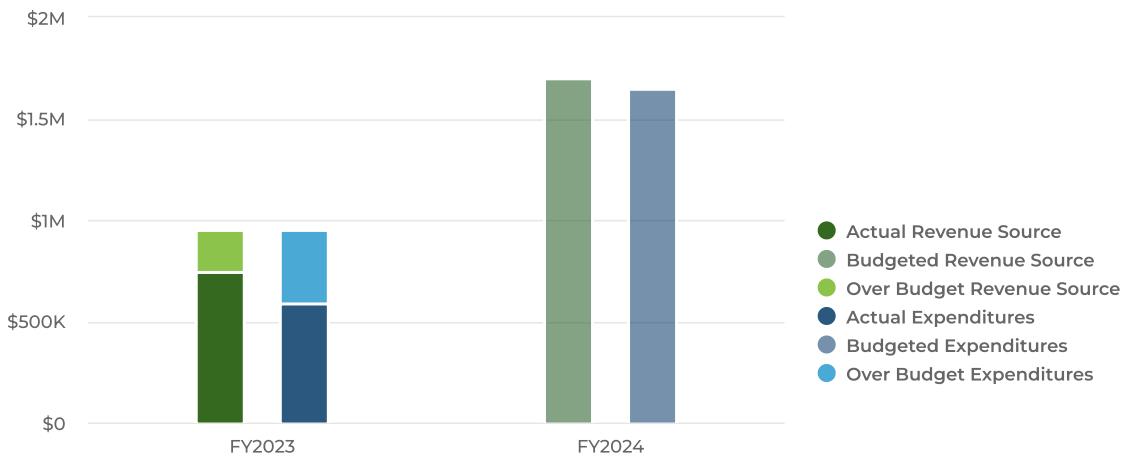




Transportation Benefit Fund

Summary

The City of Lake Stevens is projecting \$1.7M of revenue in FY2024, which represents a 127.1% increase over the prior year. Budgeted expenditures are projected to increase by 179.1% or \$1.06M to \$1.65M in FY2024.



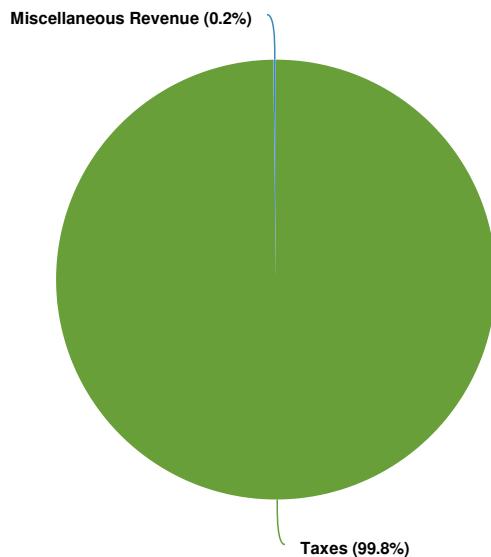
Transportation Benefit Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	\$906,894
Revenues			
Taxes	\$938,567	\$750,000	\$1,700,000
Miscellaneous Revenue	\$14,791	\$0	\$3,000
Total Revenues:	\$953,358	\$750,000	\$1,703,000
Expenditures			
Non Expenditure	\$953,358	\$590,769	\$149,100
Services			\$500,000
Capital			\$627,500
Debt Interest	\$0	\$0	\$372,500
Total Expenditures:	\$953,358	\$590,769	\$1,649,100
Total Revenues Less Expenditures:	\$0	\$159,231	\$53,900
Ending Fund Balance:	N/A	N/A	\$960,794



Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

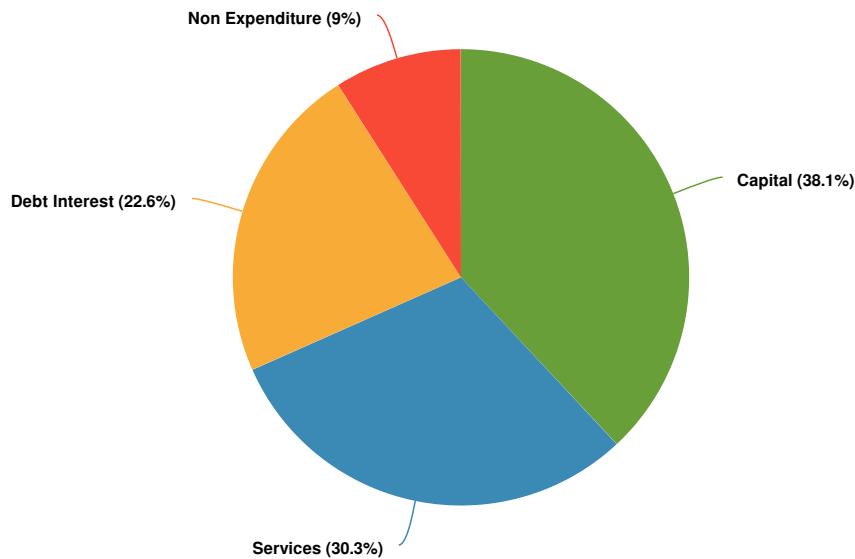


Name	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
No Data To Display	

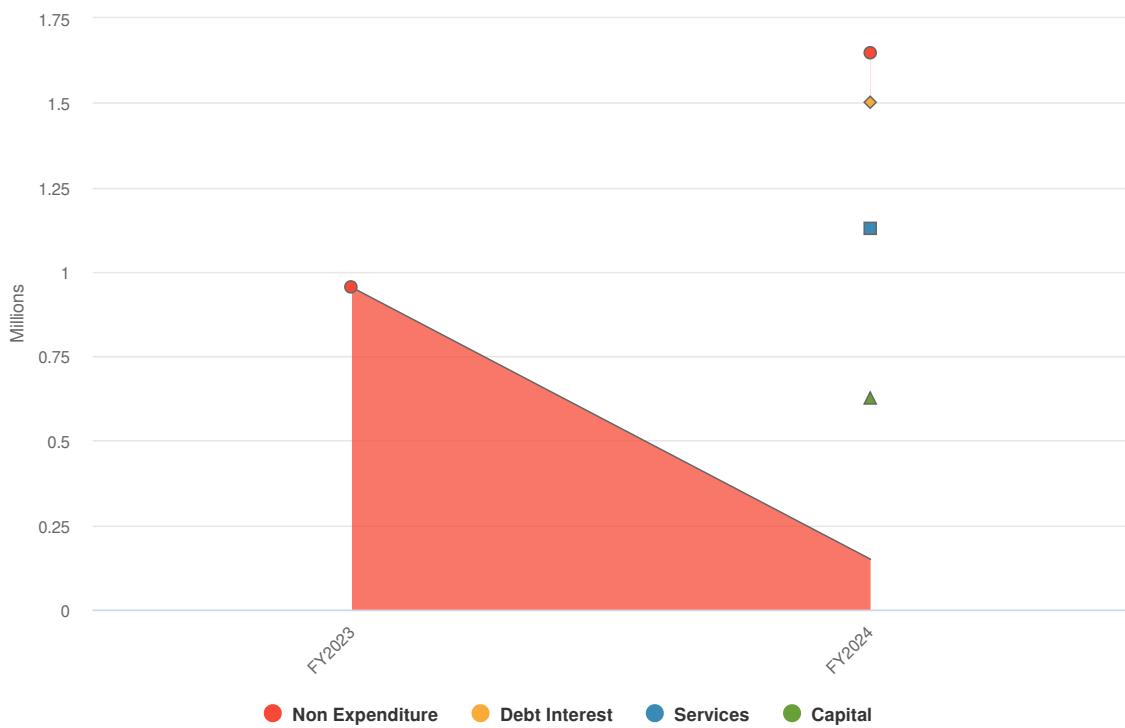


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



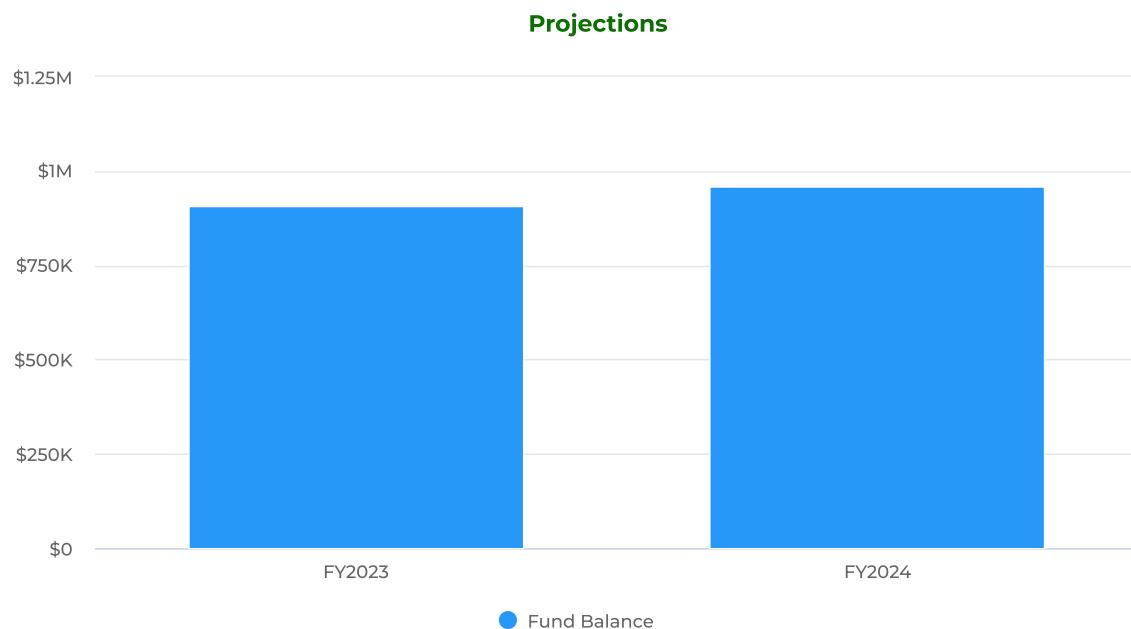
Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Cash	\$906,894	\$0	\$0	0%
Transfer Out - Wages	\$46,464	\$70,769	\$149,100	110.7%
Transfer Out - SW2	\$0	\$80,000	\$0	-100%
Transfer Out - SW3	\$0	\$110,000	\$0	-100%
Transfer Out - SW5	\$0	\$155,000	\$0	-100%
Transfer Out - SW4	\$0	\$175,000	\$0	-100%
Total Non Expenditure:	\$953,358	\$590,769	\$149,100	-74.8%
Services				
TBP - Pavement Preservation			\$500,000	N/A
Total Services:			\$500,000	N/A
Capital				
TBP02: 91st - 4th to Market			\$375,000	N/A
TBP03: 91st - 8th to 4th			\$77,500	N/A
TBP04: 117th NE - 20th to 26th			\$175,000	N/A
Total Capital:			\$627,500	N/A
Debt Interest				
Transfer Out - Debt Payments	\$0	\$0	\$372,500	N/A
Total Debt Interest:	\$0	\$0	\$372,500	N/A
Total Expense Objects:	\$953,358	\$590,769	\$1,649,100	179.1%



Fund Balance

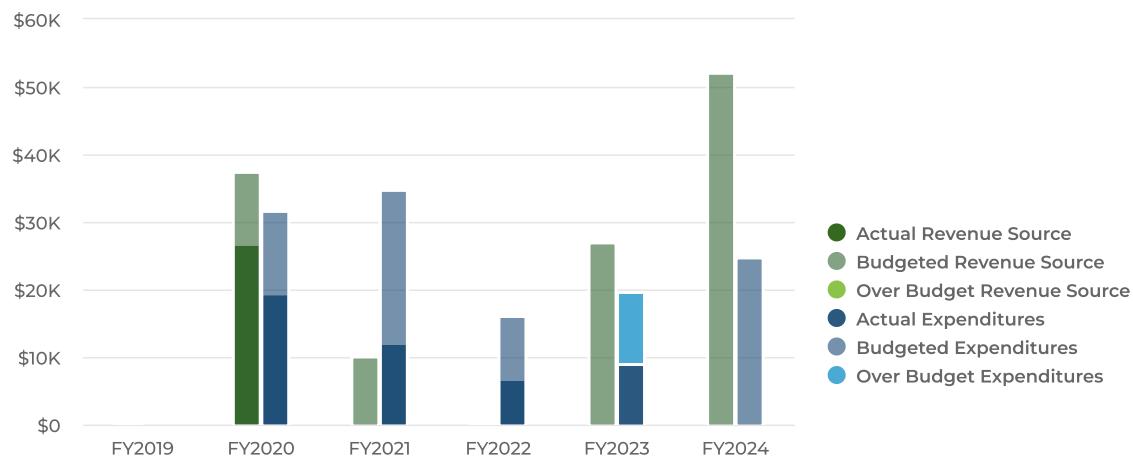




Municipal Arts Fund

Summary

The City of Lake Stevens is projecting \$52.15K of revenue in FY2024, which represents a 92.4% increase over the prior year. Budgeted expenditures are projected to increase by 171.4% or \$15.79K to \$25K in FY2024.



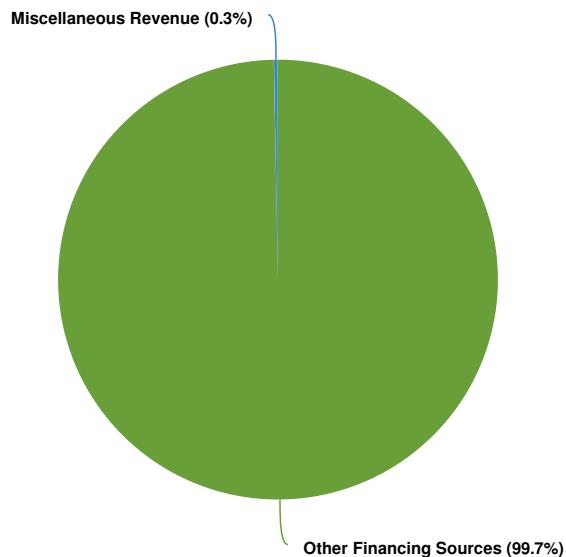
Municipal Arts Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$9,836	\$9,836	N/A
Revenues			
Miscellaneous Revenue	\$106	\$100	\$150
Other Financing Sources	\$0	\$27,000	\$52,000
Total Revenues:	\$106	\$27,100	\$52,150
Expenditures			
Non Expenditure	\$9,836	\$0	\$0
Capital	\$9,942	\$9,210	\$25,000
Total Expenditures:	\$19,778	\$9,210	\$25,000
Total Revenues Less Expenditures:	-\$19,672	\$17,890	\$27,150
Ending Fund Balance:	-\$9,836	\$27,726	N/A

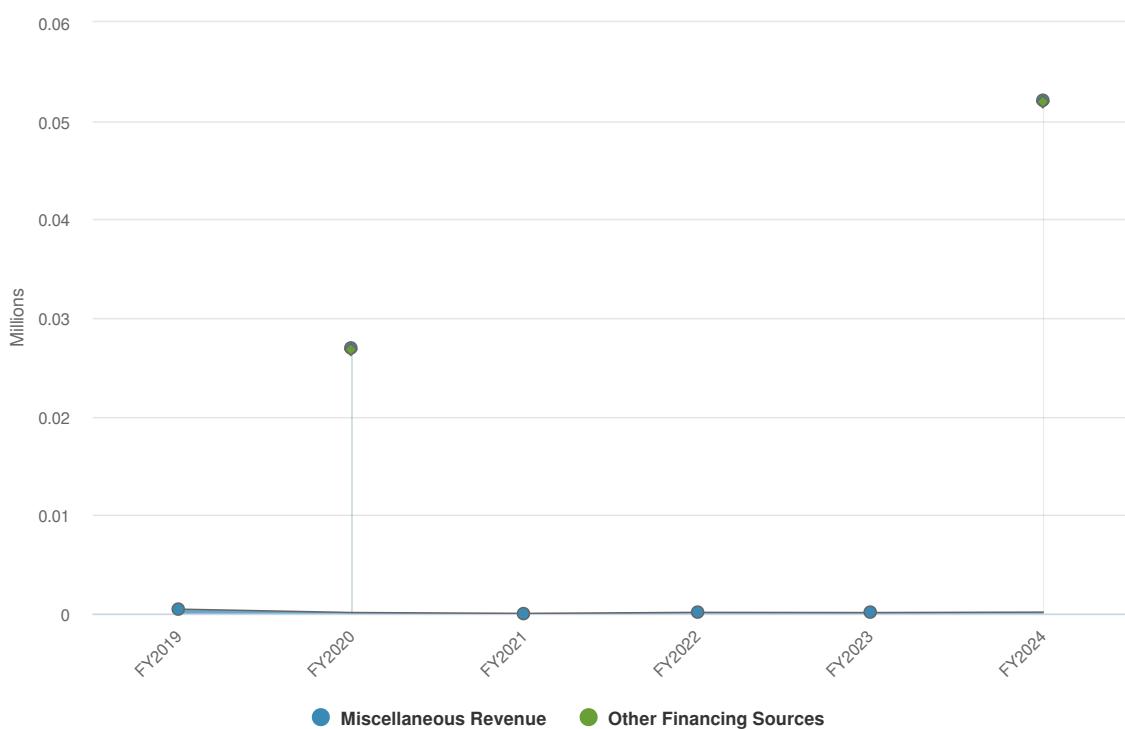


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Name	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
No Data To Display	

Expenditures by Expense Type

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$9,836	\$0	\$0	0%
Capital	\$9,942	\$9,210	\$25,000	171.4%
Total Expense Objects:	\$19,778	\$9,210	\$25,000	171.4%

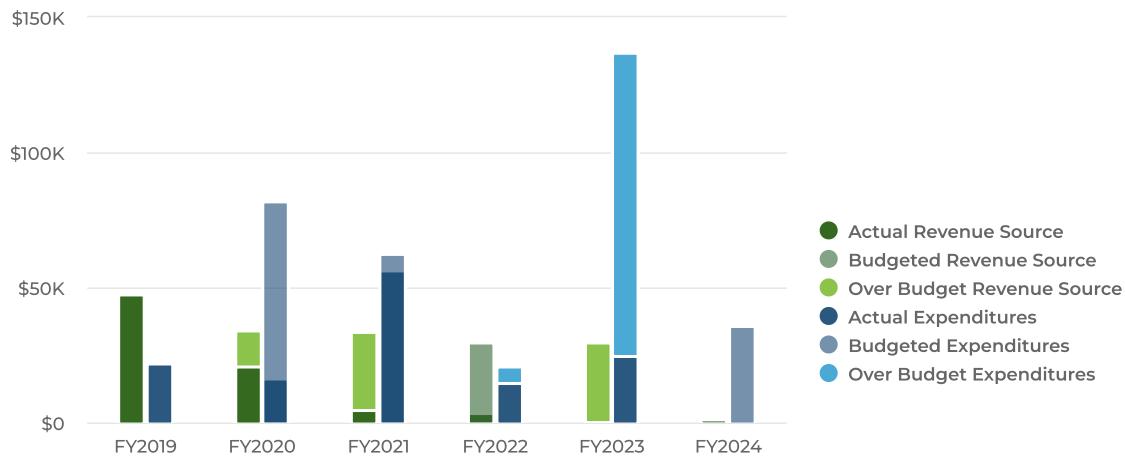




Drug Seizure and Forfeiture Fund

Summary

The City of Lake Stevens is projecting \$1.61K of revenue in FY2024, which represents a 130.1% increase over the prior year. Budgeted expenditures are projected to increase by 44% or \$11K to \$36K in FY2024.



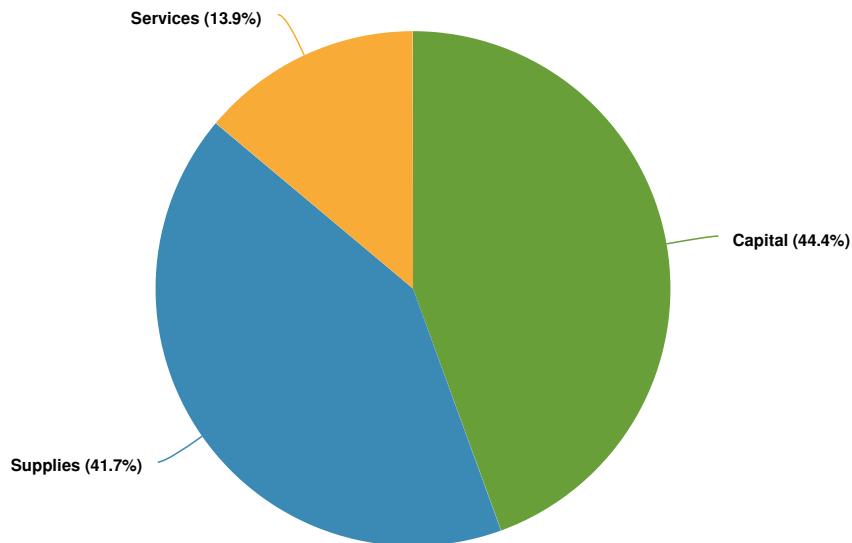
Drug Seizure and Forfeiture Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$53,353	\$53,353	\$74,192
Revenues			
Miscellaneous Revenue	\$30,222	\$700	\$1,611
Other Financing Sources	\$53	\$0	\$0
Total Revenues:	\$30,275	\$700	\$1,611
Expenditures			
Non Expenditure	\$128,543	\$0	\$0
Supplies	\$4,101	\$11,500	\$15,000
Services	\$4,336	\$3,500	\$5,000
Capital	\$0	\$10,000	\$16,000
Total Expenditures:	\$136,980	\$25,000	\$36,000
Total Revenues Less Expenditures:	-\$106,705	-\$24,300	-\$34,389
Ending Fund Balance:	-\$53,352	\$29,053	\$39,803

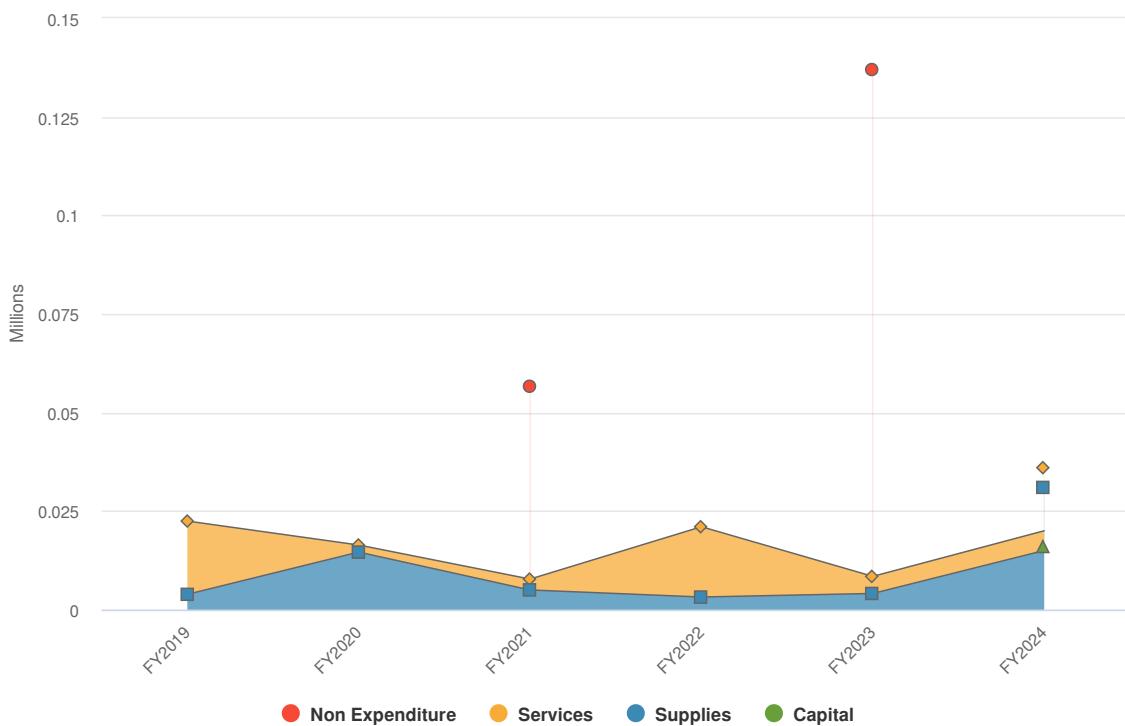


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Non-Departmental				
Cash	\$75,191	\$0	\$0	0%
Fund Balance	\$53,352	\$0	\$0	0%
Total Non-Departmental:	\$128,543	\$0	\$0	0%
Total Non Expenditure:	\$128,543	\$0	\$0	0%
Supplies				
Law Enforcement				
Drug Seize - Operating Costs	\$0	\$7,000	\$10,000	42.9%
Drug Seize - Canine Supplies	\$4,101	\$4,500	\$5,000	11.1%
Total Law Enforcement:	\$4,101	\$11,500	\$15,000	30.4%
Total Supplies:	\$4,101	\$11,500	\$15,000	30.4%
Services				
Law Enforcement				
Drug Seize - Canine Prof Serv	\$4,336	\$3,500	\$5,000	42.9%
Total Law Enforcement:	\$4,336	\$3,500	\$5,000	42.9%
Total Services:	\$4,336	\$3,500	\$5,000	42.9%
Capital				
Law Enforcement				
Drug - Capital Outlay	\$0	\$10,000	\$16,000	60%
Total Law Enforcement:	\$0	\$10,000	\$16,000	60%
Total Capital:	\$0	\$10,000	\$16,000	60%
Total Expense Objects:	\$136,980	\$25,000	\$36,000	44%

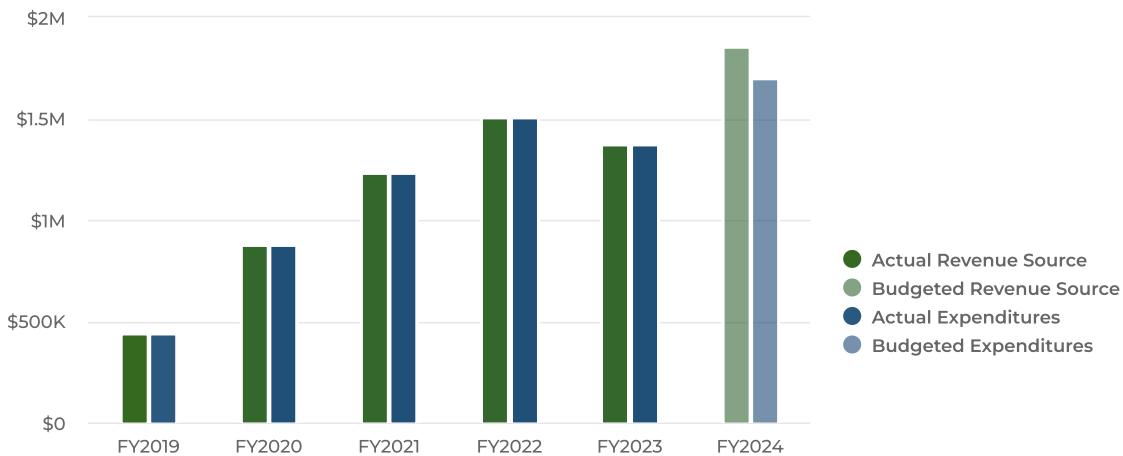




Debt Service Funds

Summary

The City of Lake Stevens is projecting \$1.86M of revenue in FY2024, which represents a 34.8% increase over the prior year. Budgeted expenditures are projected to increase by 23.6% or \$325.67K to \$1.71M in FY2024.



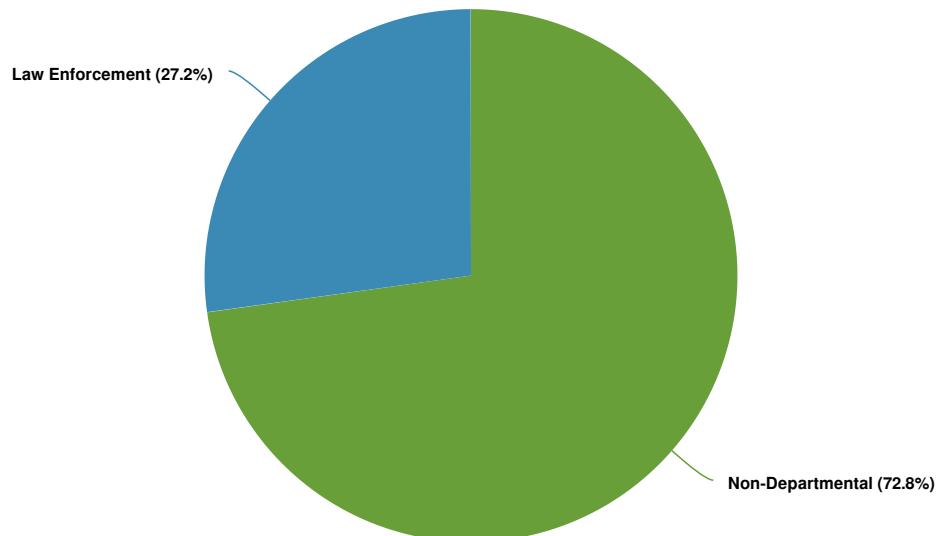
Debt Service Funds Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Miscellaneous Revenue			\$5,000
Other Financing Sources	\$1,378,984	\$1,379,522	\$1,855,188
Total Revenues:	\$1,378,984	\$1,379,522	\$1,860,188
Expenditures			
Debt Principal	\$805,000	\$805,000	\$840,000
Debt Interest	\$573,984	\$574,522	\$865,189
Total Expenditures:	\$1,378,984	\$1,379,522	\$1,705,189
Total Revenues Less Expenditures:	\$0	\$0	\$154,999
Ending Fund Balance:	N/A	N/A	N/A

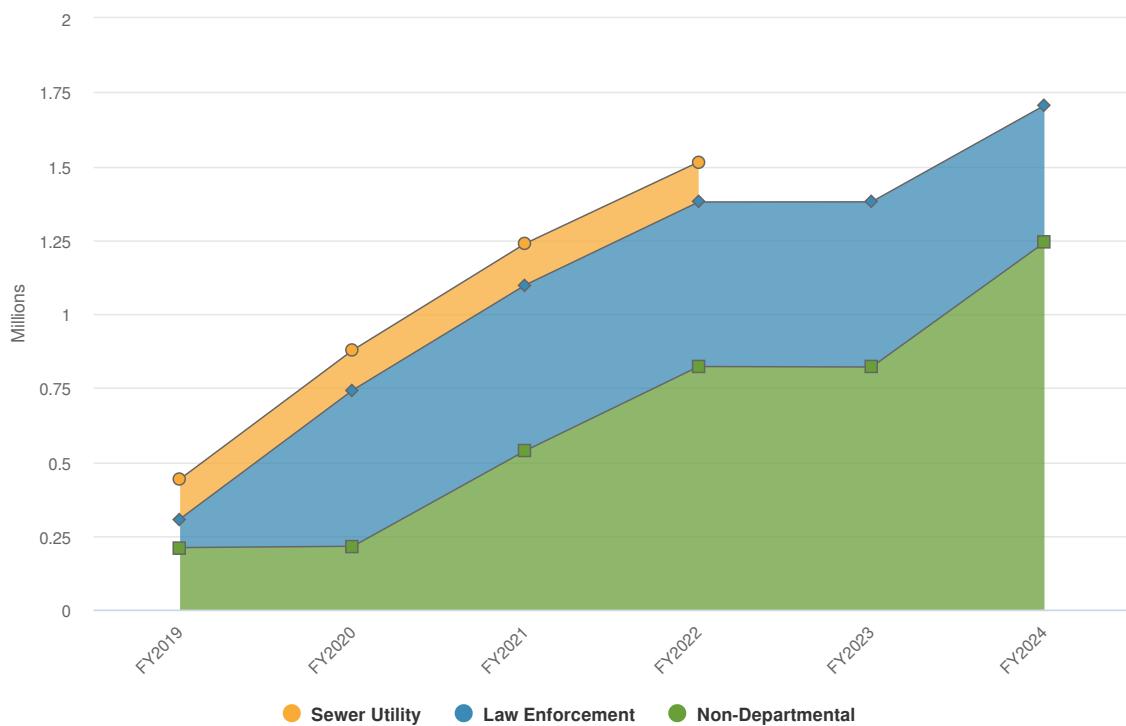


Expenditures by Function

Budgeted Expenditures by Function



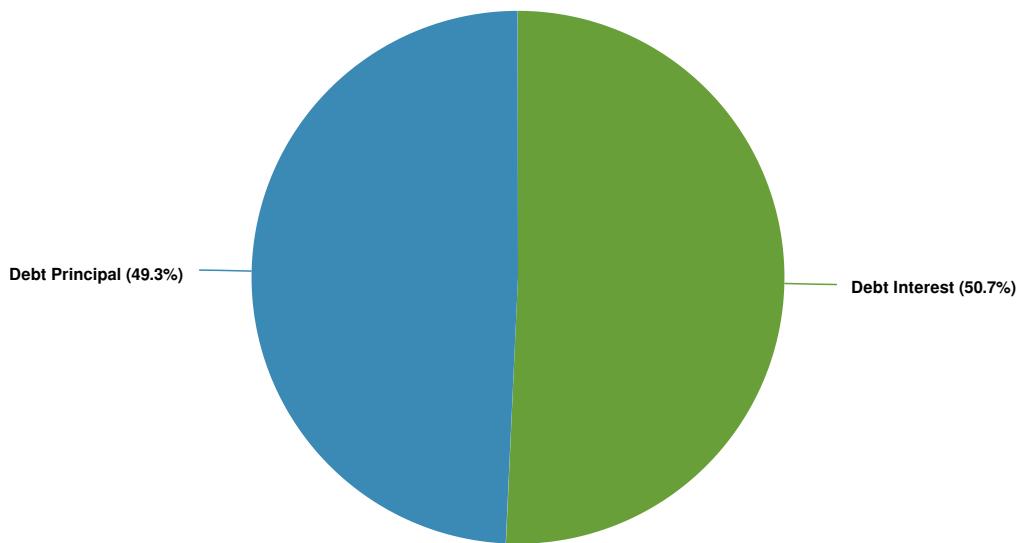
Budgeted and Historical Expenditures by Function



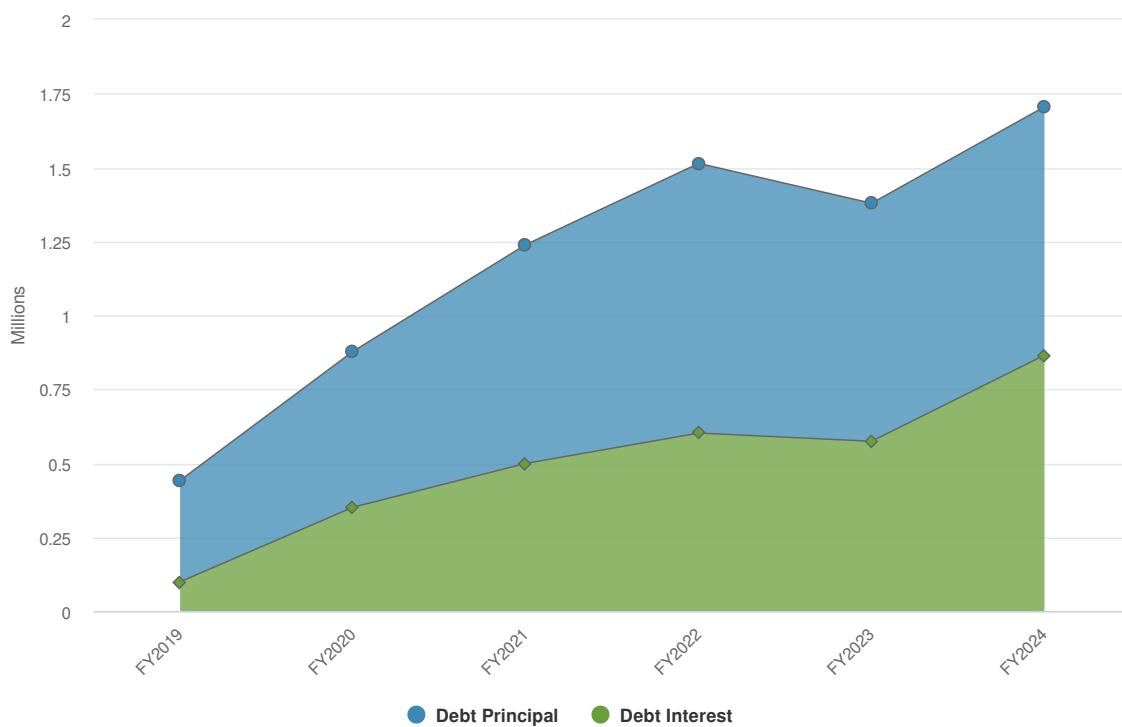
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental	\$820,455	\$820,455	\$1,241,589	51.3%
Law Enforcement	\$558,529	\$559,067	\$463,600	-17.1%
Total Expenditures:	\$1,378,984	\$1,379,522	\$1,705,189	23.6%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



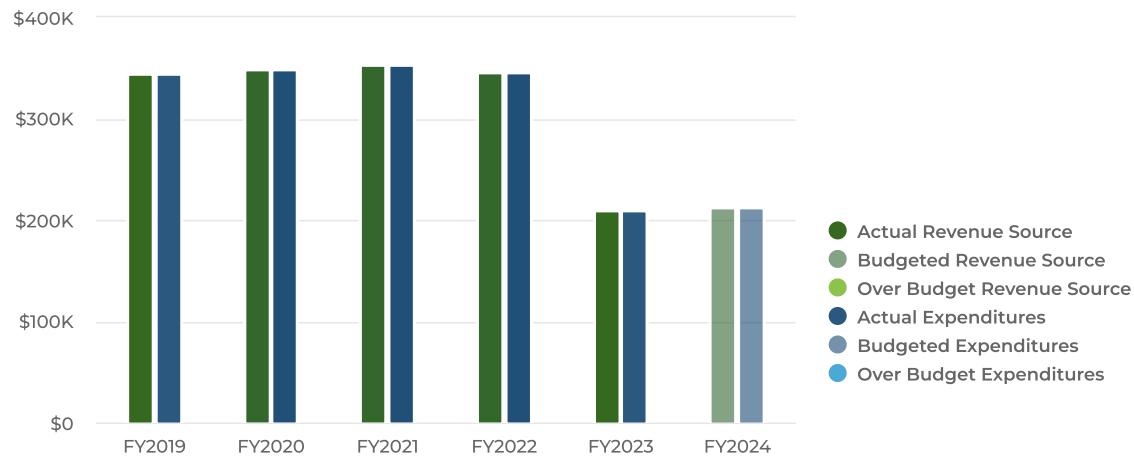
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Debt Principal	\$805,000	\$805,000	\$840,000	4.3%
Debt Interest	\$573,984	\$574,522	\$865,189	50.6%
Total Expense Objects:	\$1,378,984	\$1,379,522	\$1,705,189	23.6%



LTGO 2008A Bond

Summary

The City of Lake Stevens is projecting \$213.89K of revenue in FY2024, which represents a 1.6% increase over the prior year. Budgeted expenditures are projected to increase by 1.6% or \$3.29K to \$213.89K in FY2024.



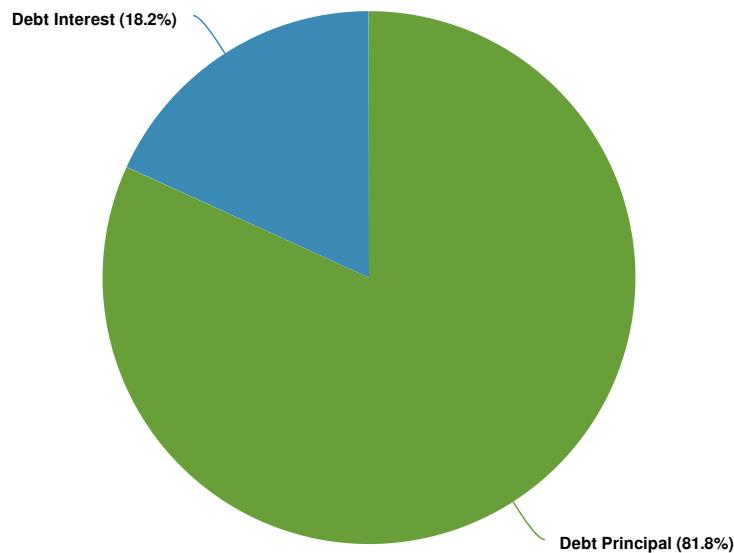
LTGO 2008A Bond Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$210,655	\$210,605	\$213,890
Total Revenues:	\$210,655	\$210,605	\$213,890
Expenditures			
Debt Principal	\$165,000	\$165,000	\$175,000
Debt Interest	\$45,655	\$45,605	\$38,890
Total Expenditures:	\$210,655	\$210,605	\$213,890
Ending Fund Balance:	N/A	N/A	N/A

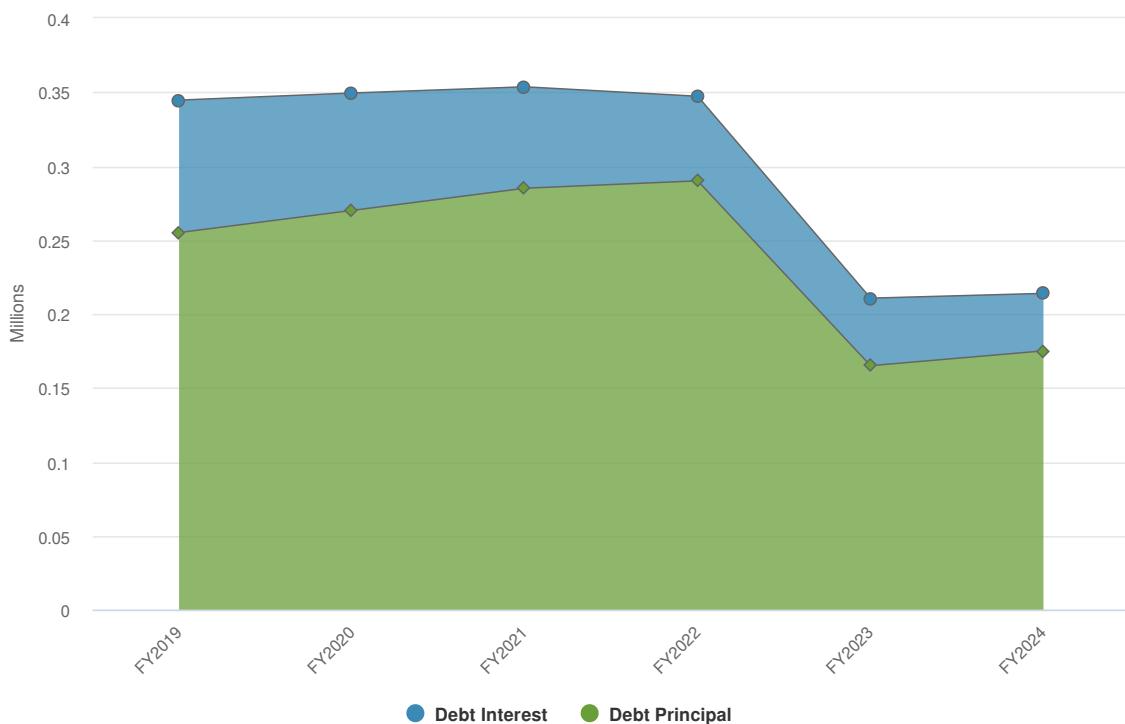


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Debt Principal	\$165,000	\$165,000	\$175,000	6.1%
Debt Interest	\$45,655	\$45,605	\$38,890	-14.7%
Total Expense Objects:	\$210,655	\$210,605	\$213,890	1.6%

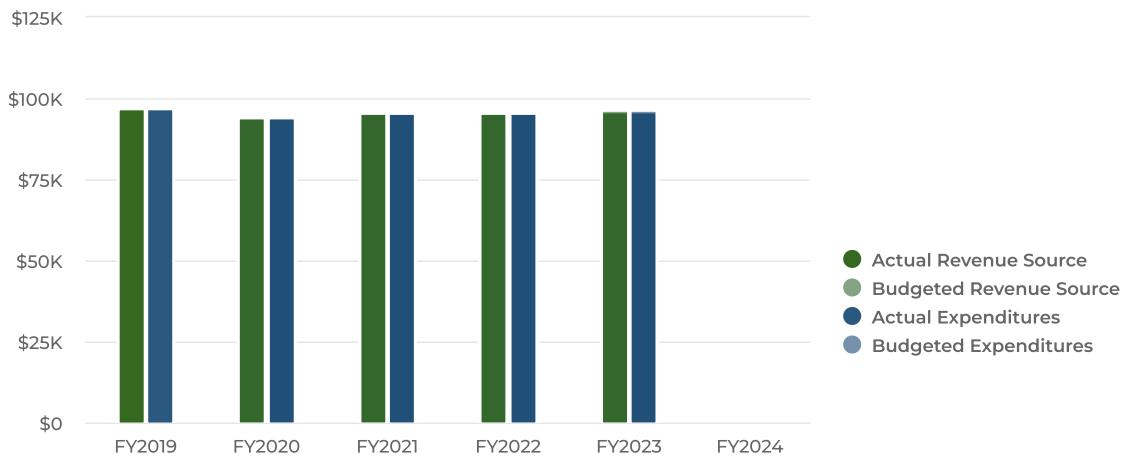




2015 LTGO Bond

Summary

The City of Lake Stevens is projecting \$0 of revenue in FY2024, which represents a 100% decrease over the prior year. Budgeted expenditures are projected to decrease by 100% or \$96.94K to \$0 in FY2024.



2015 LTGO Bond Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$96,301	\$96,938	\$0
Total Revenues:	\$96,301	\$96,938	\$0
Expenditures			
Debt Principal	\$95,000	\$95,000	\$0
Debt Interest	\$1,301	\$1,938	\$0
Total Expenditures:	\$96,301	\$96,938	\$0
Ending Fund Balance:	N/A	N/A	N/A

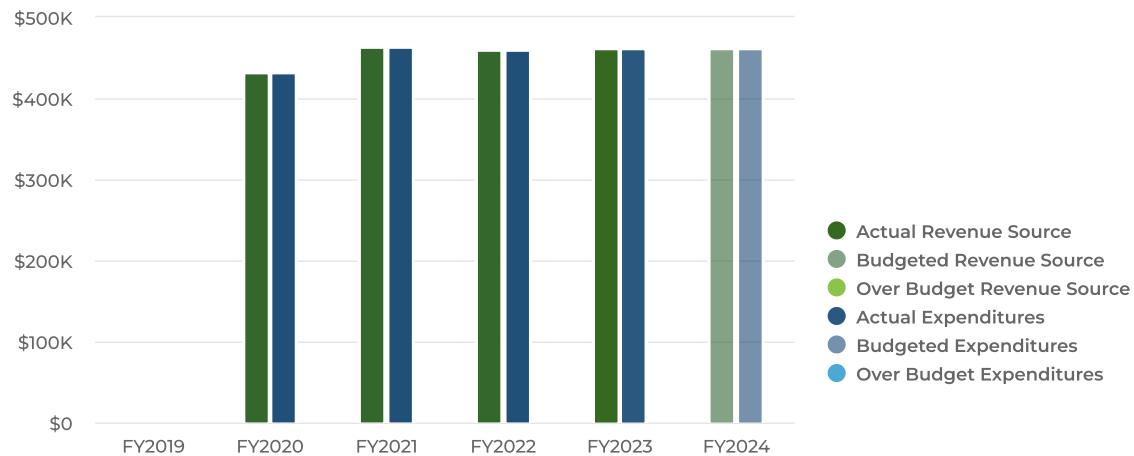




2019A LTGO Bond

Summary

The City of Lake Stevens is projecting \$463.6K of revenue in FY2024, which represents a 0.3% increase over the prior year. Budgeted expenditures are projected to increase by 0.3% or \$1.47K to \$463.6K in FY2024.



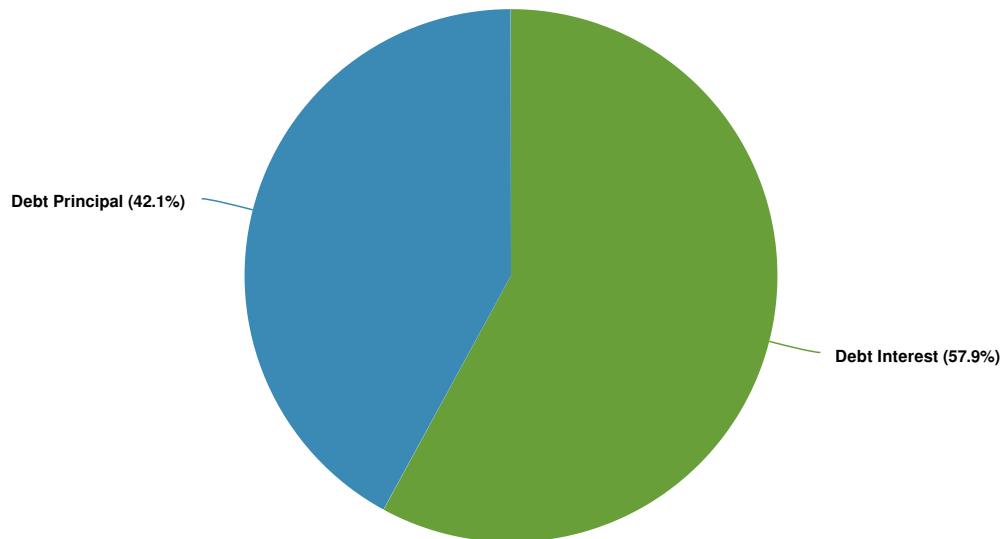
2019A LTGO Bond Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$462,228	\$462,129	\$463,600
Total Revenues:	\$462,228	\$462,129	\$463,600
Expenditures			
Debt Principal	\$190,000	\$190,000	\$195,000
Debt Interest	\$272,228	\$272,129	\$268,600
Total Expenditures:	\$462,228	\$462,129	\$463,600
Ending Fund Balance:	N/A	N/A	N/A

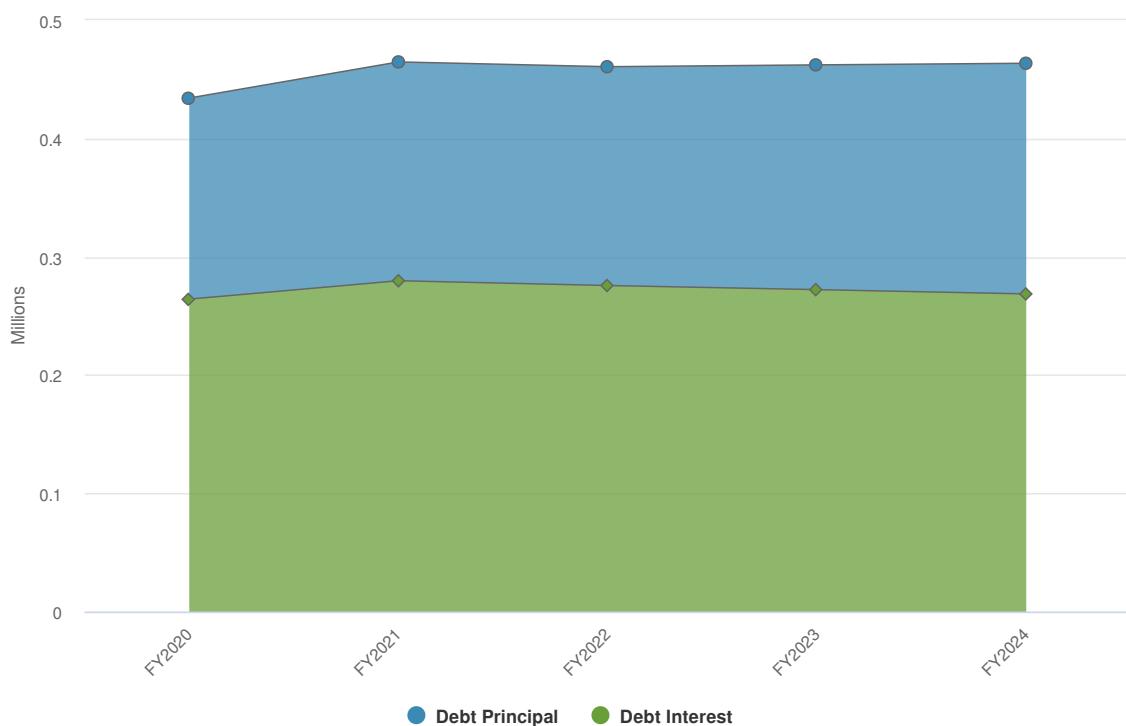


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Debt Principal	\$190,000	\$190,000	\$195,000	2.6%
Debt Interest	\$272,228	\$272,129	\$268,600	-1.3%
Total Expense Objects:	\$462,228	\$462,129	\$463,600	0.3%





2021A LTGO Bond

Summary

The City of Lake Stevens is projecting \$609.15K of revenue in FY2024, which represents a 0.1% decrease over the prior year. Budgeted expenditures are projected to decrease by 0.1% or \$700 to \$609.15K in FY2024.



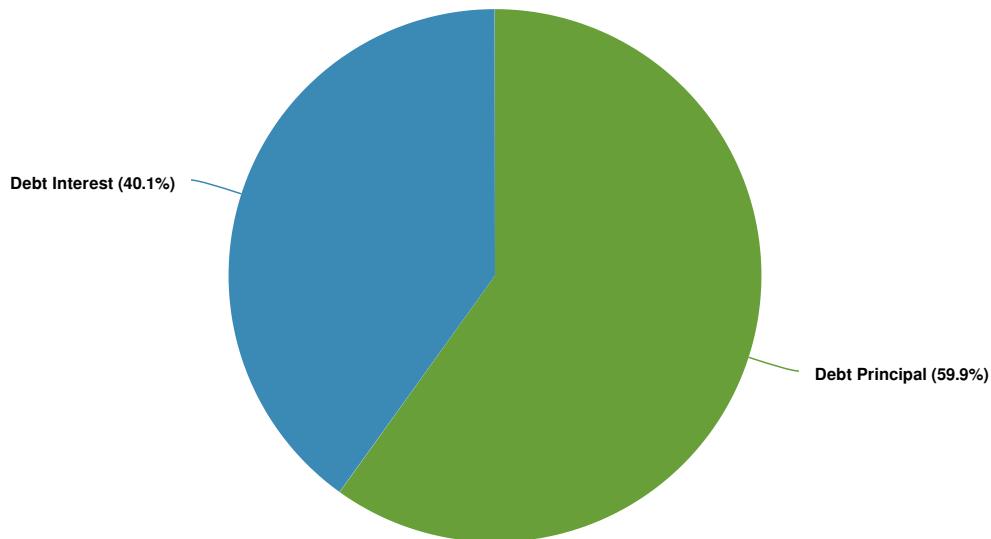
2021A LTGO Bond Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$609,800	\$609,850	\$609,150
Total Revenues:	\$609,800	\$609,850	\$609,150
Expenditures			
Debt Principal	\$355,000	\$355,000	\$365,000
Debt Interest	\$254,800	\$254,850	\$244,150
Total Expenditures:	\$609,800	\$609,850	\$609,150
Ending Fund Balance:	N/A	N/A	N/A

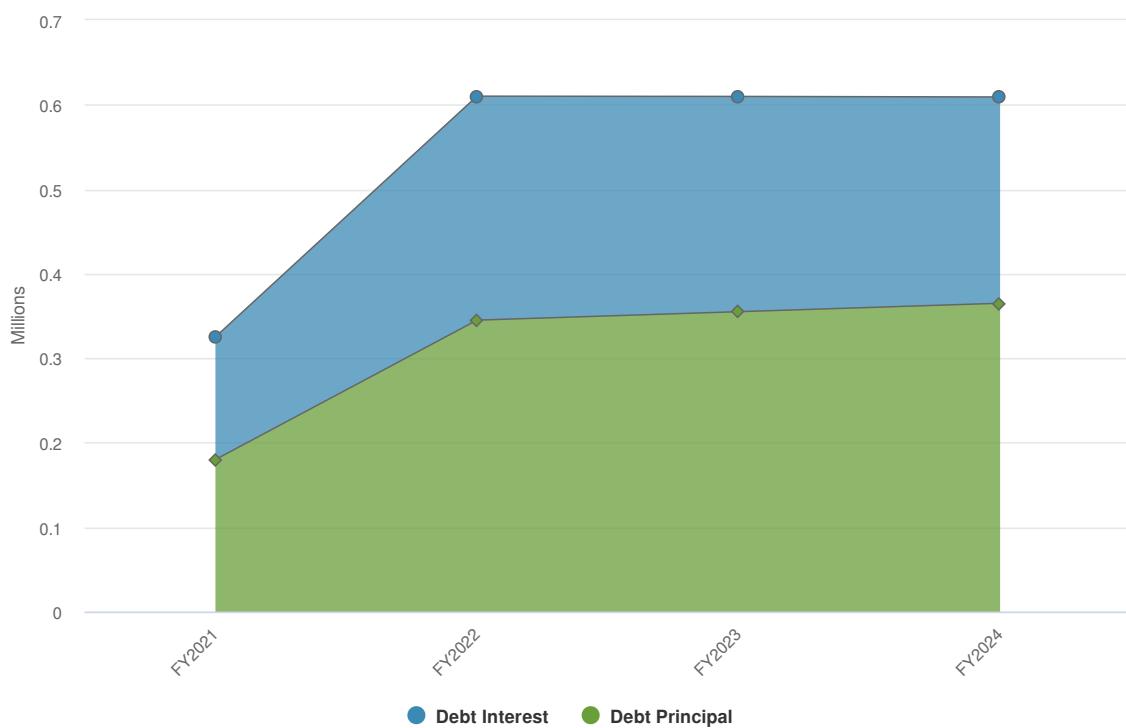


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Debt Principal	\$355,000	\$355,000	\$365,000	2.8%
Debt Interest	\$254,800	\$254,850	\$244,150	-4.2%
Total Expense Objects:	\$609,800	\$609,850	\$609,150	-0.1%

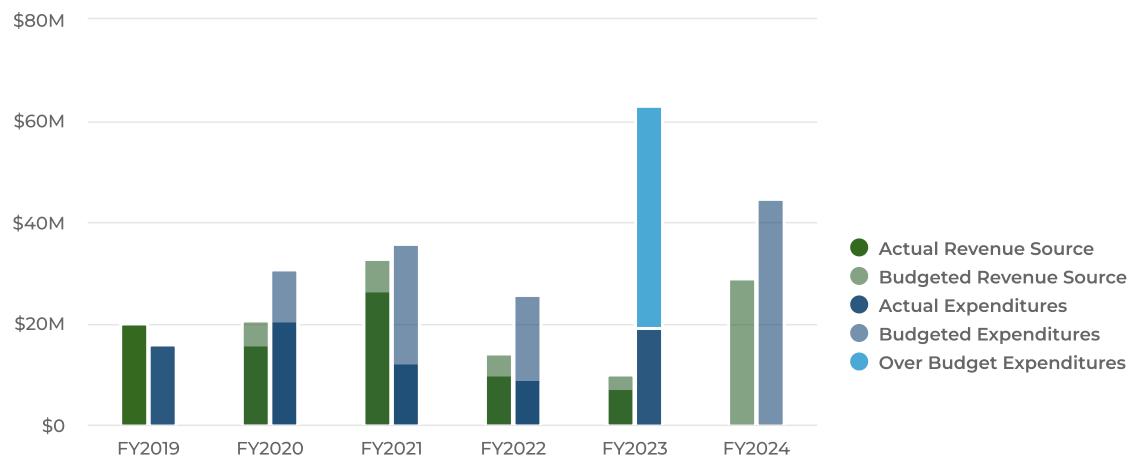




Capital Project Funds

Summary

The City of Lake Stevens is projecting \$28.97M of revenue in FY2024, which represents a 184.3% increase over the prior year. Budgeted expenditures are projected to increase by 131.1% or \$25.34M to \$44.67M in FY2024.



Capital Project Funds Comprehensive Summary

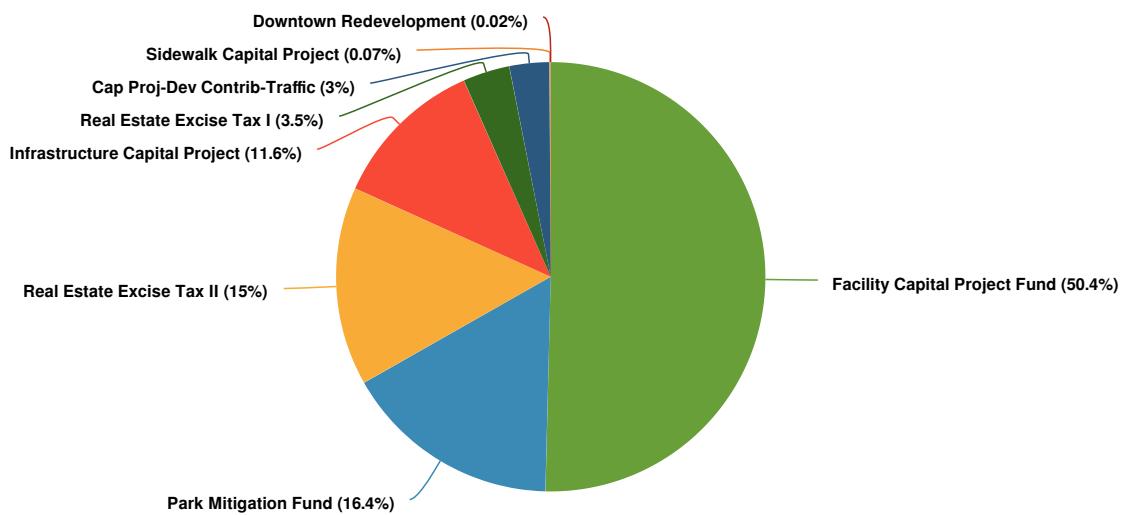
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$27,747,472	\$27,747,472	\$30,329,975
Revenues			
Taxes	\$2,470,396	\$3,000,000	\$1,600,000
Intergovernmental	\$1,883,298	\$3,490,843	\$7,428,936
Charges for Services	\$1,308,807	\$1,900,000	\$4,205,000
Miscellaneous Revenue	\$1,349,867	\$405,000	\$1,556,280
Other Fund Resources	\$36,785	\$367,222	\$500,000
Other Financing Sources	\$505,200	\$1,025,200	\$13,679,442
Total Revenues:	\$7,554,353	\$10,188,265	\$28,969,658
Expenditures			
Non Expenditure	\$59,633,572	\$1,920,909	\$2,753,347
Salaries	\$45,677	\$200,000	\$250,000
Benefits	\$14,123	\$67,600	\$87,600
Supplies	\$51,881	\$75,000	\$75,000
Services	\$125,689	\$258,000	\$0
Capital	\$3,178,341	\$16,805,154	\$41,364,667



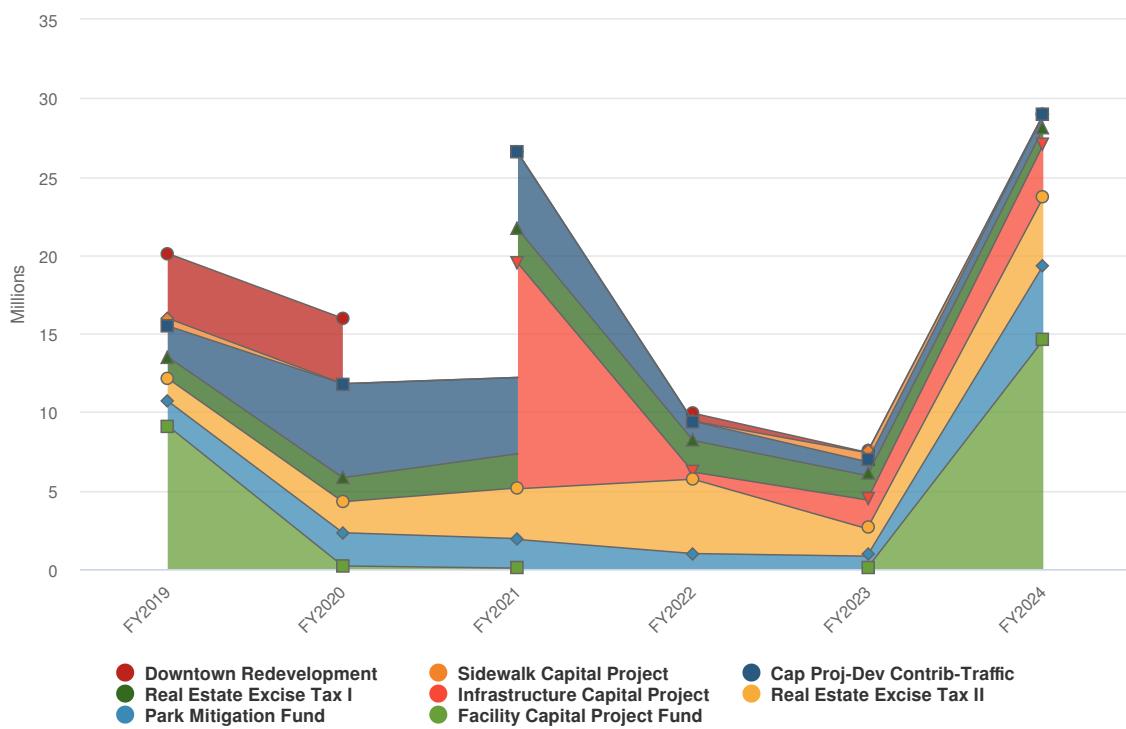
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Debt Interest	\$0	\$0	\$135,792
Total Expenditures:	\$63,049,283	\$19,326,663	\$44,666,406
Total Revenues Less Expenditures:	-\$55,494,930	-\$9,138,398	-\$15,696,748
Ending Fund Balance:	-\$27,747,458	\$18,609,074	\$14,633,227

Revenue by Fund

2024 Revenue by Fund



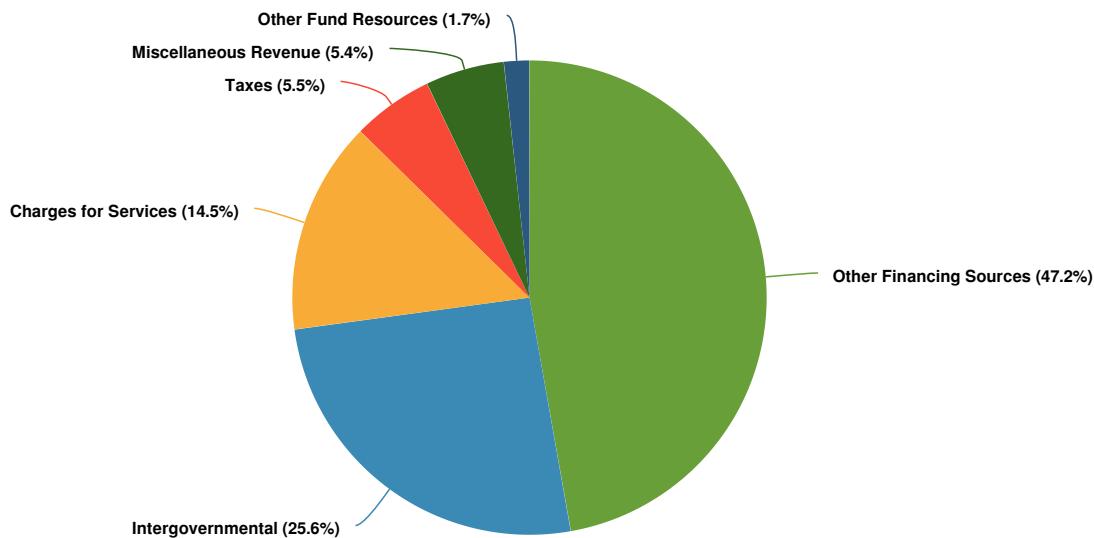
Budgeted and Historical 2024 Revenue by Fund



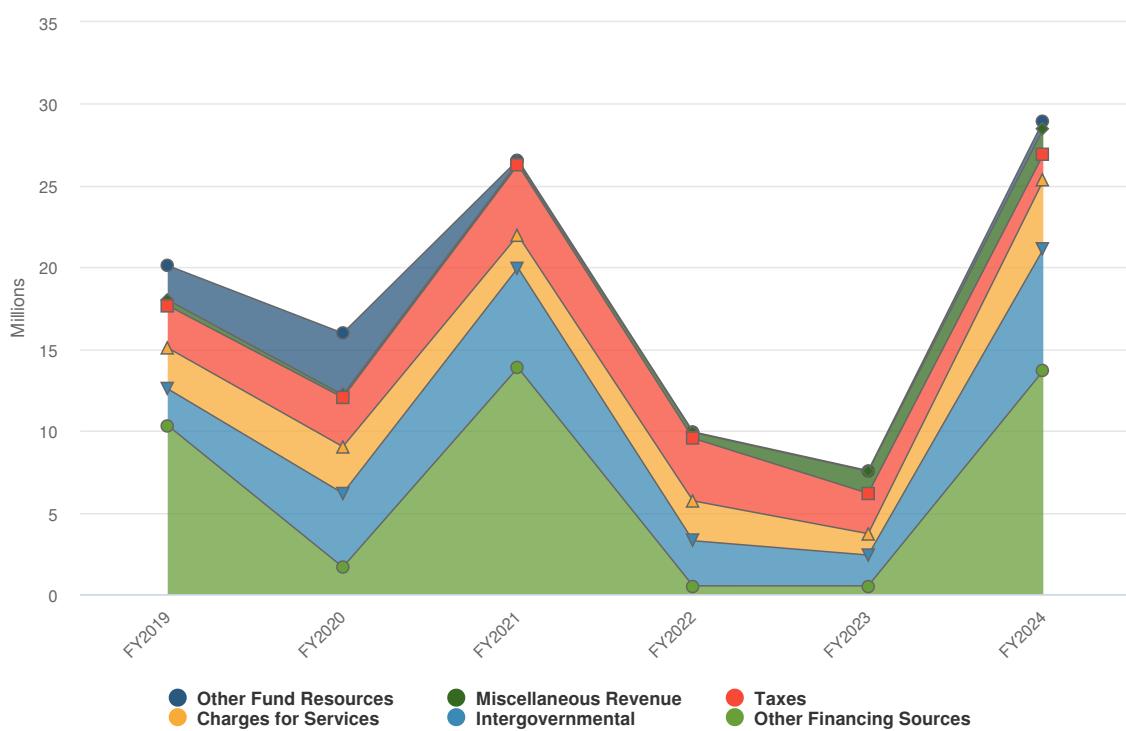
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Cap Proj-Dev Contrib-Traffic	\$882,012	\$1,265,000	\$870,150	-31.2%
Park Mitigation Fund	\$816,252	\$1,341,245	\$4,749,941	254.1%
Real Estate Excise Tax I	\$1,551,984	\$1,625,000	\$1,025,000	-36.9%
Real Estate Excise Tax II	\$1,731,980	\$2,331,604	\$4,334,409	85.9%
Downtown Redevelopment	\$23,185	\$5,000	\$5,000	0%
Facility Capital Project Fund	\$137,847	\$258,000	\$14,601,283	5,559.4%
Sidewalk Capital Project	\$570,939	\$1,072,700	\$20,000	-98.1%
Infrastructure Capital Project	\$1,840,154	\$2,289,716	\$3,363,875	46.9%
Total:	\$7,554,353	\$10,188,265	\$28,969,658	184.3%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

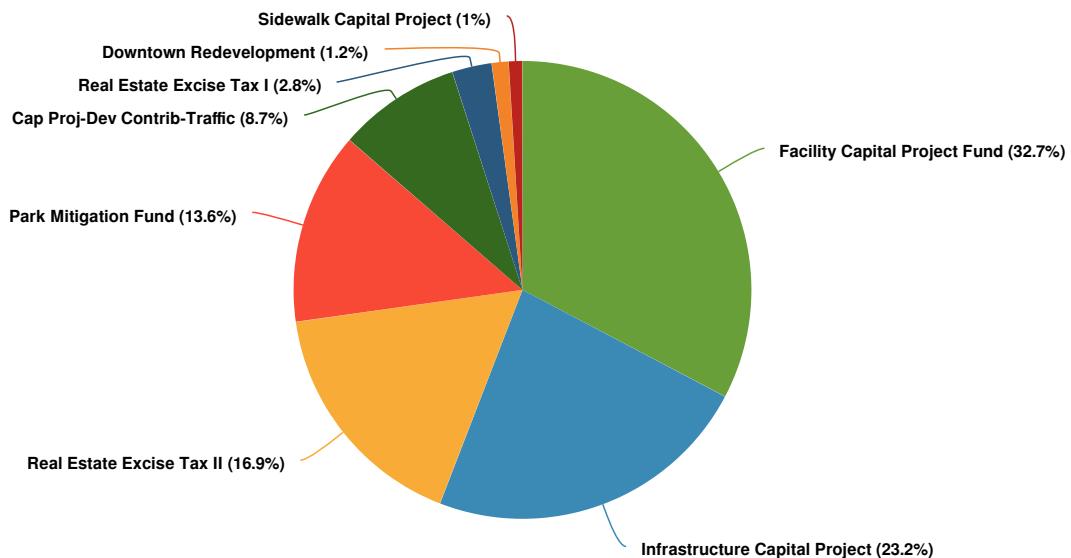


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

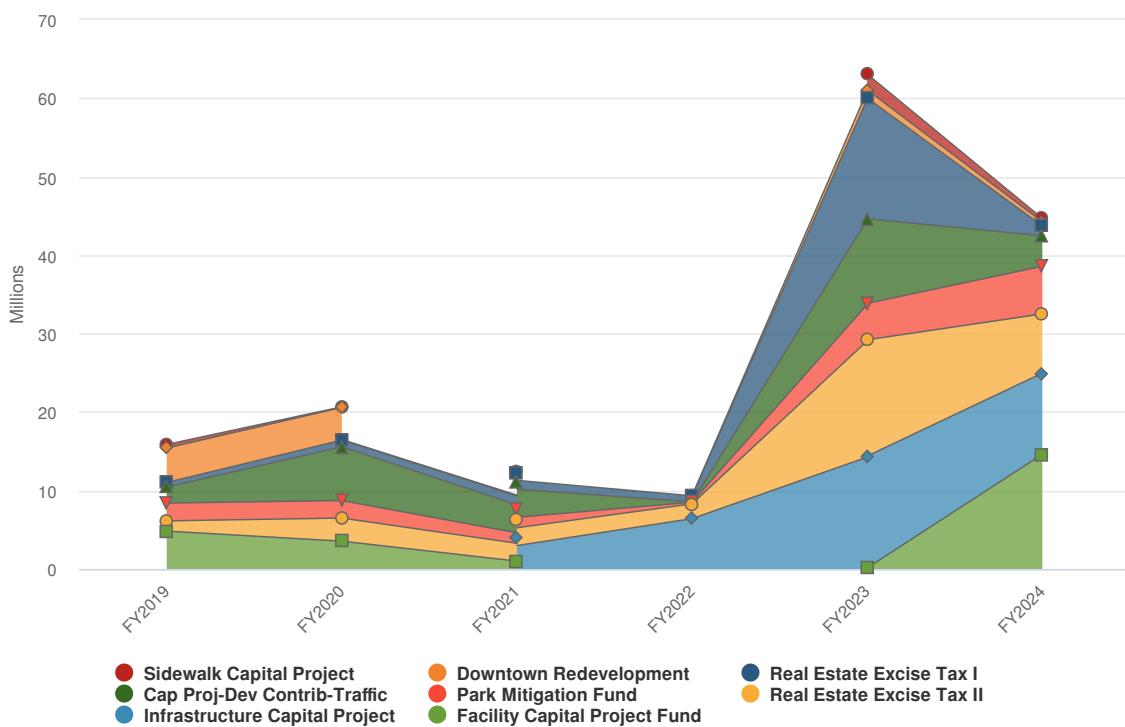
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Taxes	\$2,470,396	\$3,000,000	\$1,600,000	-46.7%
Intergovernmental	\$1,883,298	\$3,490,843	\$7,428,936	112.8%
Charges for Services	\$1,308,807	\$1,900,000	\$4,205,000	121.3%
Miscellaneous Revenue	\$1,349,867	\$405,000	\$1,556,280	284.3%
Other Fund Resources	\$36,785	\$367,222	\$500,000	36.2%
Other Financing Sources	\$505,200	\$1,025,200	\$13,679,442	1,234.3%
Total Revenue Source:	\$7,554,353	\$10,188,265	\$28,969,658	184.3%

Expenditures by Fund

2024 Expenditures by Fund



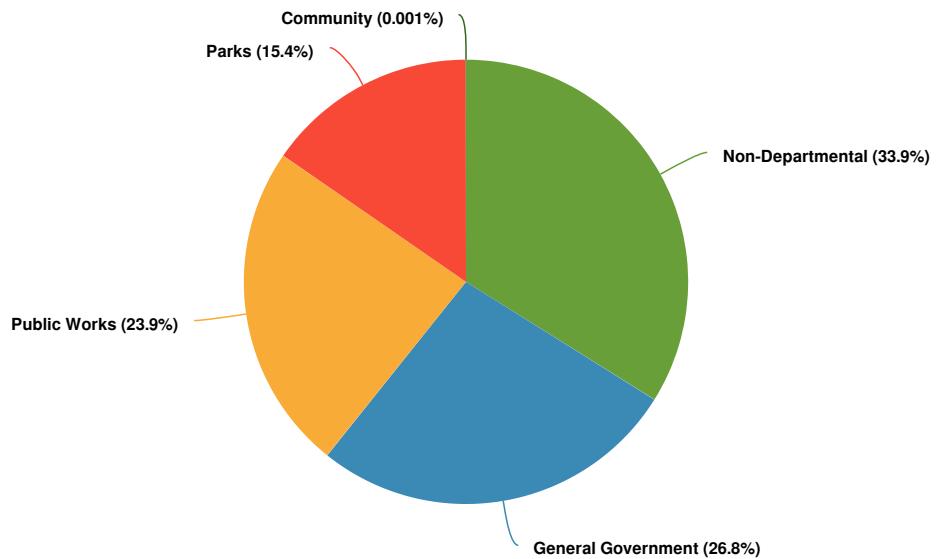
Budgeted and Historical 2024 Expenditures by Fund



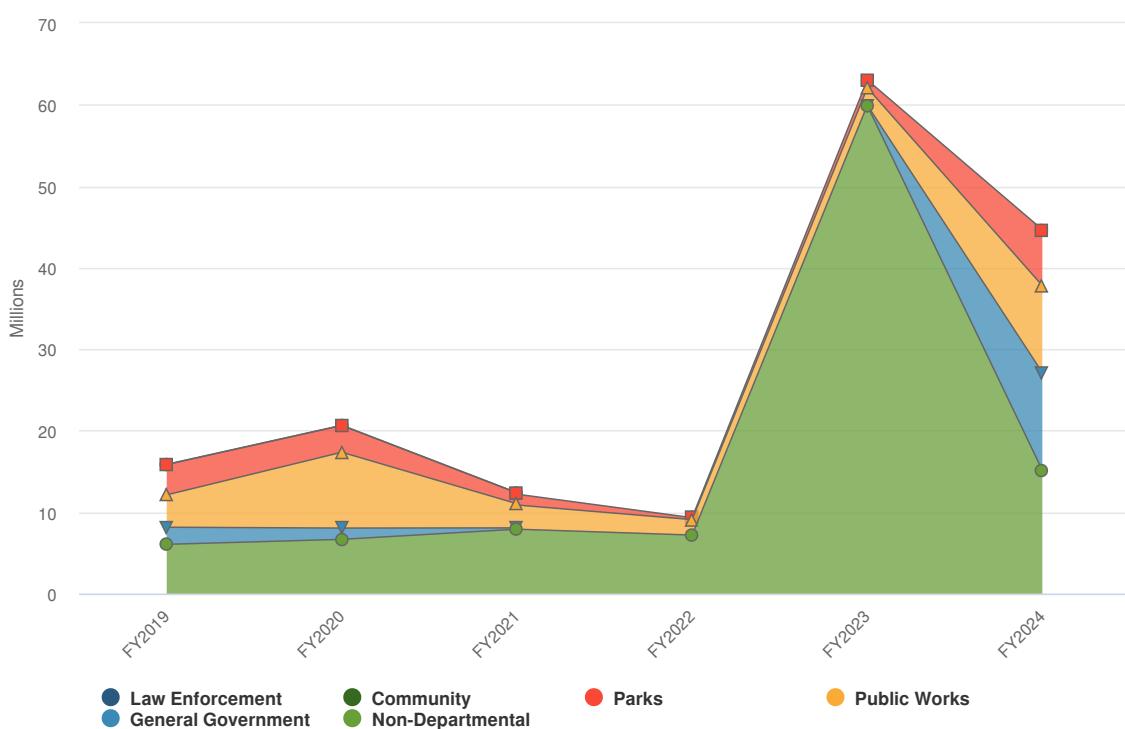
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Cap Proj-Dev Contrib-Traffic	\$10,780,963	\$1,793,999	\$3,879,634	116.3%
Park Mitigation Fund	\$4,637,224	\$2,061,903	\$6,071,029	194.4%
Real Estate Excise Tax I	\$15,385,039	\$884,672	\$1,251,233	41.4%
Real Estate Excise Tax II	\$14,816,097	\$4,265,425	\$7,546,162	76.9%
Downtown Redevelopment	\$1,030,171	\$0	\$530,350	N/A
Facility Capital Project Fund	\$137,847	\$258,000	\$14,613,443	5,564.1%
Sidewalk Capital Project	\$2,012,667	\$1,568,387	\$430,000	-72.6%
Infrastructure Capital Project	\$14,249,275	\$8,494,277	\$10,344,555	21.8%
Total:	\$63,049,283	\$19,326,663	\$44,666,406	131.1%

Expenditures by Function

Budgeted Expenditures by Function



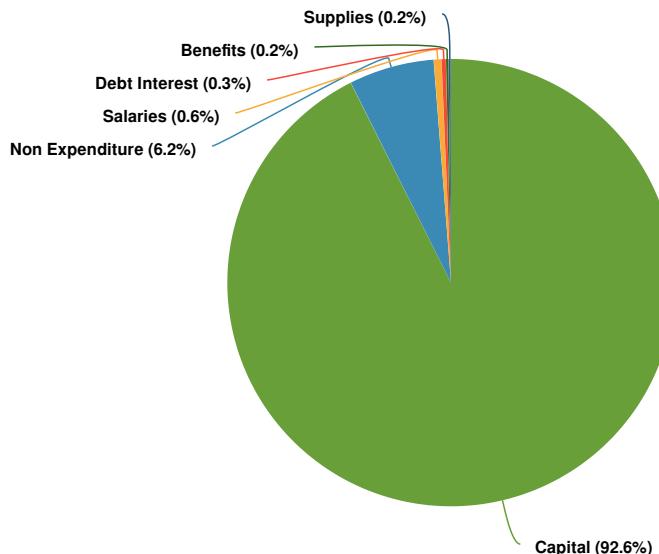
Budgeted and Historical Expenditures by Function



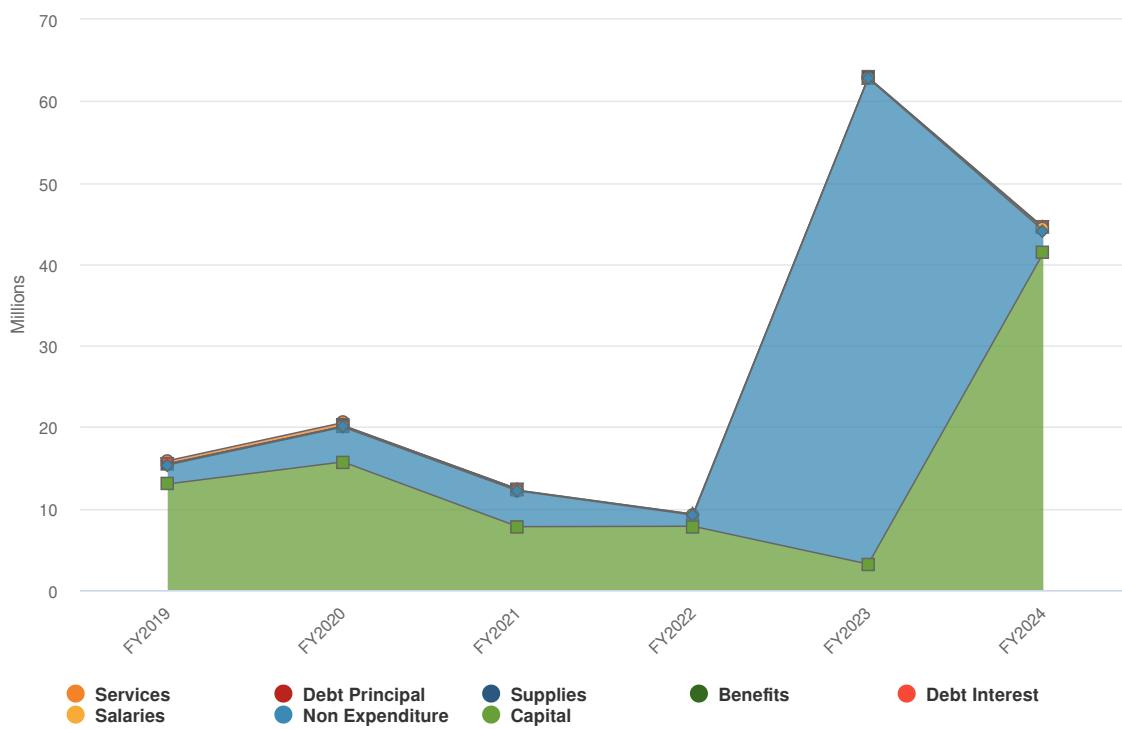
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental	\$59,913,643	\$9,463,949	\$15,143,844	60%
Parks	\$964,336	\$3,102,129	\$6,867,029	121.4%
Community	\$0	\$0	\$350	N/A
General Government	\$40,195	\$100,000	\$11,986,387	11,886.4%
Public Works	\$2,131,109	\$6,660,585	\$10,668,796	60.2%
Total Expenditures:	\$63,049,283	\$19,326,663	\$44,666,406	131.1%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



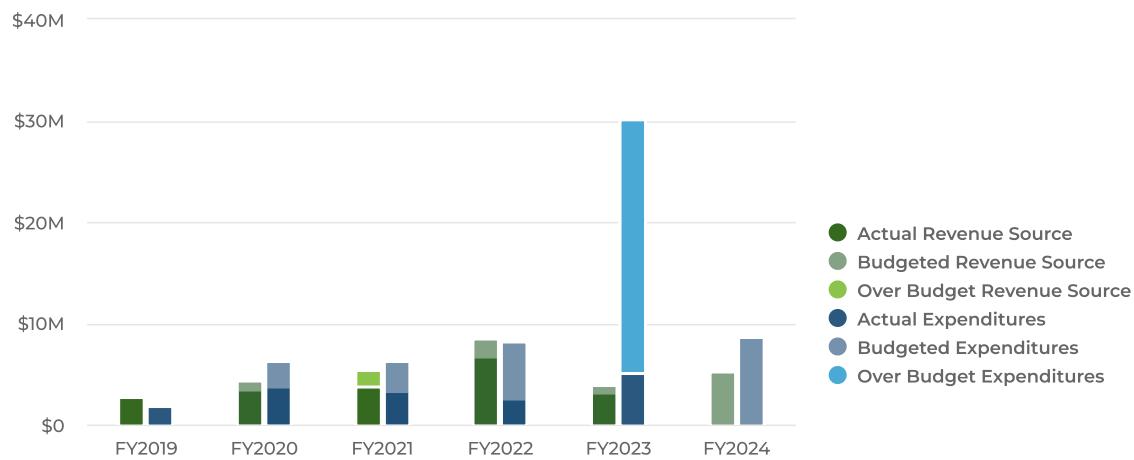
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$59,633,572	\$1,920,909	\$2,753,347	43.3%
Salaries	\$45,677	\$200,000	\$250,000	25%
Benefits	\$14,123	\$67,600	\$87,600	29.6%
Supplies	\$51,881	\$75,000	\$75,000	0%
Services	\$125,689	\$258,000	\$0	-100%
Capital	\$3,178,341	\$16,805,154	\$41,364,667	146.1%
Debt Interest	\$0	\$0	\$135,792	N/A
Total Expense Objects:	\$63,049,283	\$19,326,663	\$44,666,406	131.1%



Real Estate Excise Taxes

Summary

The City of Lake Stevens is projecting \$5.36M of revenue in FY2024, which represents a 35.5% increase over the prior year. Budgeted expenditures are projected to increase by 70.8% or \$3.65M to \$8.8M in FY2024.



Real Estate Excise Taxes Comprehensive Summary

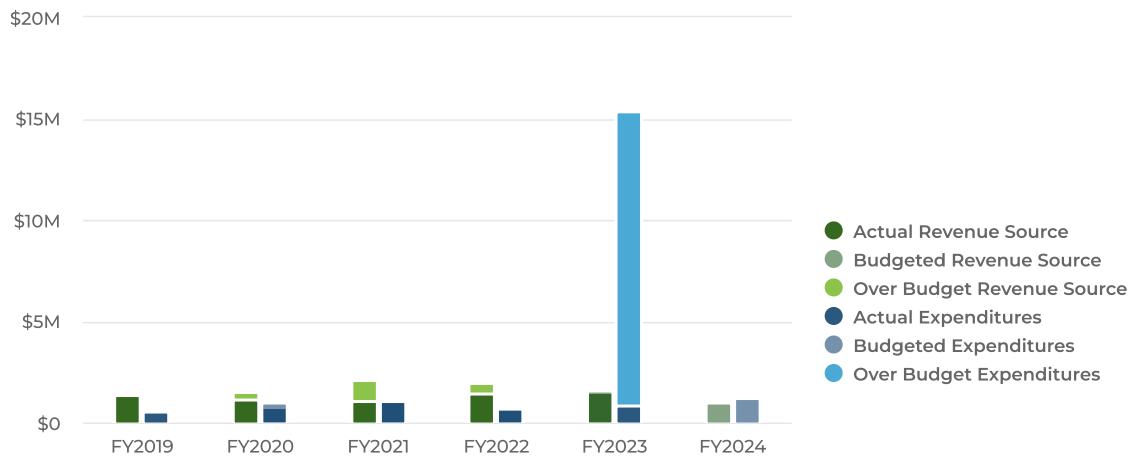
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$13,458,589	\$13,458,589	\$14,138,655
Revenues			
Taxes	\$2,470,396	\$3,000,000	\$1,600,000
Intergovernmental	\$189,423	\$631,604	\$3,207,250
Miscellaneous Revenue	\$603,373	\$225,000	\$440,000
Other Fund Resources	\$20,772	\$100,000	\$100,000
Other Financing Sources	\$0	\$0	\$12,159
Total Revenues:	\$3,283,964	\$3,956,604	\$5,359,409
Expenditures			
Non Expenditure	\$28,979,213	\$1,479,522	\$1,805,188
Salaries	\$41,227	\$30,000	\$50,000
Benefits	\$12,615	\$9,600	\$17,600
Capital	\$1,168,081	\$3,630,975	\$6,924,607
Total Expenditures:	\$30,201,136	\$5,150,097	\$8,797,395
Total Revenues Less Expenditures:	-\$26,917,172	-\$1,193,493	-\$3,437,986
Ending Fund Balance:	-\$13,458,583	\$12,265,096	\$10,700,669





Summary

The City of Lake Stevens is projecting \$1.02M of revenue in FY2024, which represents a 36.9% decrease over the prior year. Budgeted expenditures are projected to increase by 41.4% or \$366.56K to \$1.25M in FY2024.

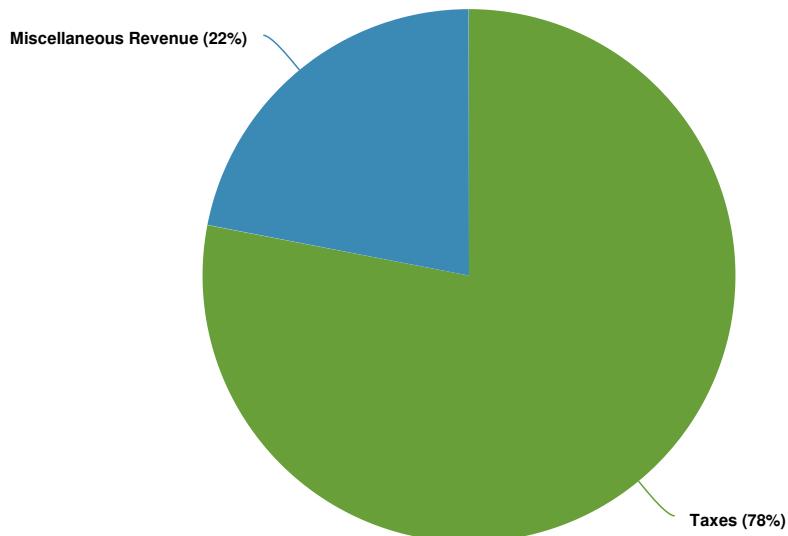


REET 1 Comprehensive Summary

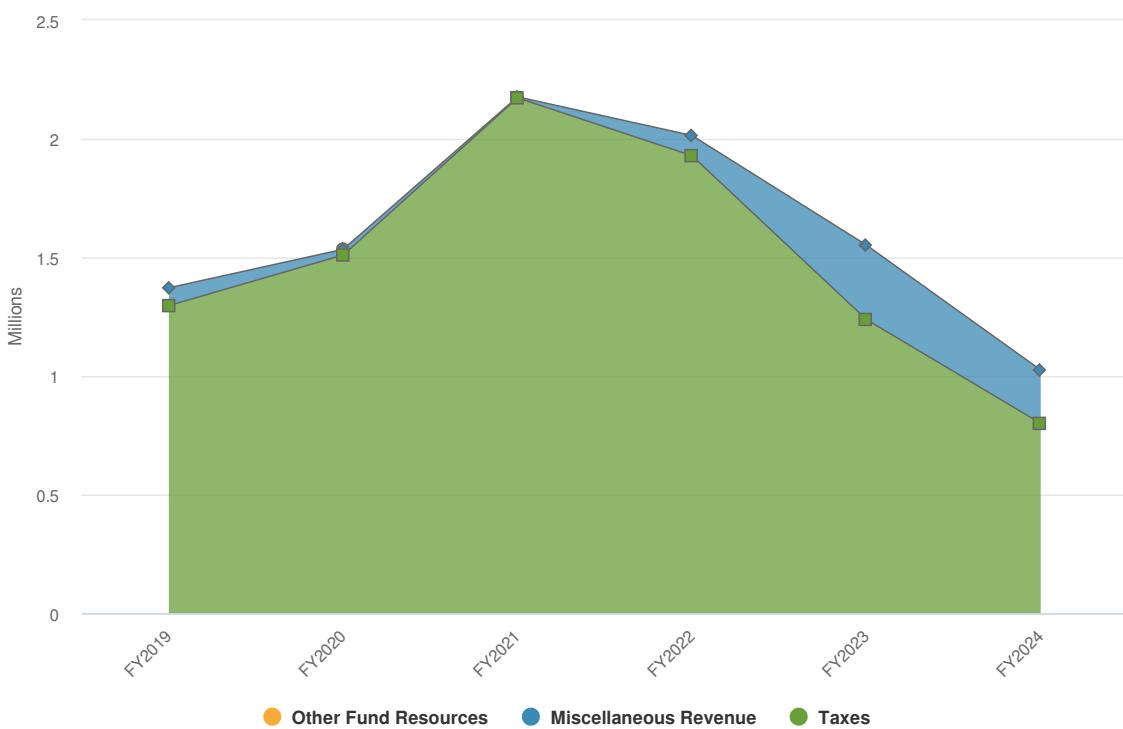
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$6,916,529	\$6,916,529	\$7,659,059
Revenues			
Taxes	\$1,238,184	\$1,500,000	\$800,000
Miscellaneous Revenue	\$313,800	\$125,000	\$225,000
Total Revenues:	\$1,551,984	\$1,625,000	\$1,025,000
Expenditures			
Non Expenditure	\$15,344,771	\$769,672	\$1,096,038
Capital	\$40,268	\$115,000	\$155,195
Total Expenditures:	\$15,385,039	\$884,672	\$1,251,233
Total Revenues Less Expenditures:	-\$13,833,055	\$740,328	-\$226,233
Ending Fund Balance:	-\$6,916,526	\$7,656,857	\$7,432,826

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

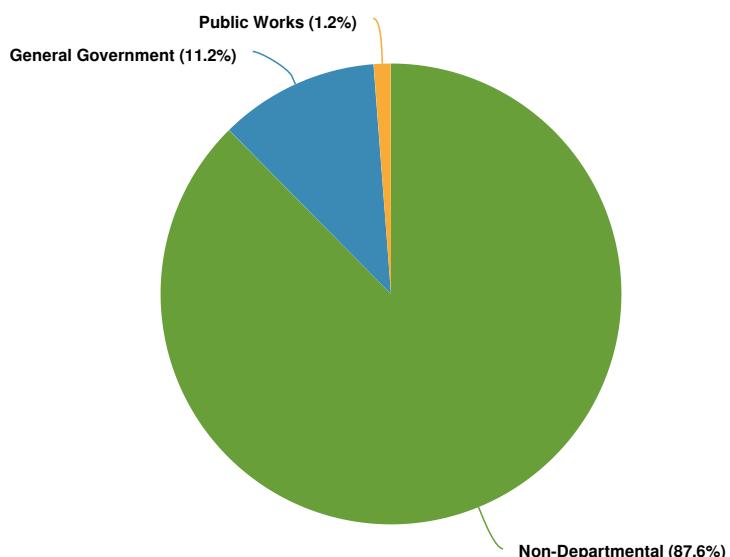


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

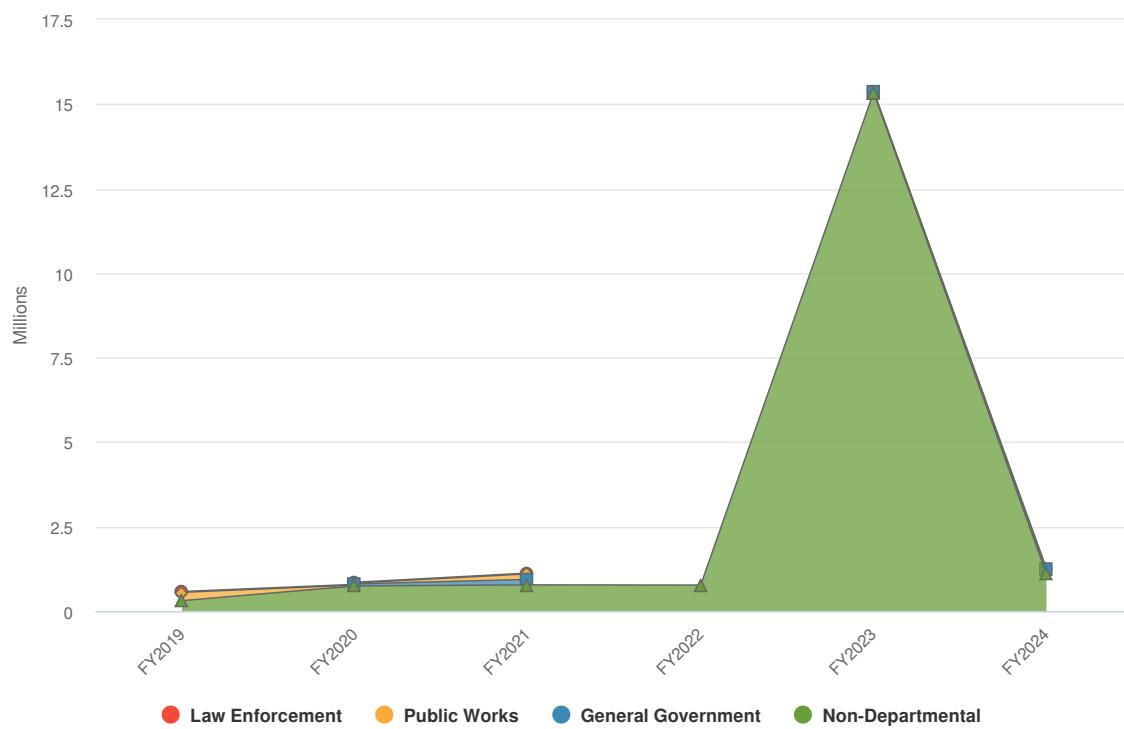
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Taxes				
REET 1-1st Quarter Percent	\$1,238,184	\$1,500,000	\$800,000	-46.7%
Total Taxes:	\$1,238,184	\$1,500,000	\$800,000	-46.7%
Miscellaneous Revenue				
Investment Interest	\$313,800	\$125,000	\$225,000	80%
Total Miscellaneous Revenue:	\$313,800	\$125,000	\$225,000	80%
Total Revenue Source:	\$1,551,984	\$1,625,000	\$1,025,000	-36.9%

Expenditures by Function

Budgeted Expenditures by Function



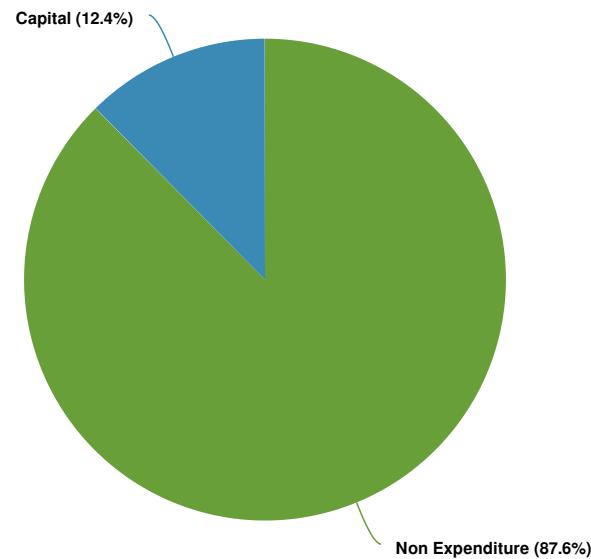
Budgeted and Historical Expenditures by Function



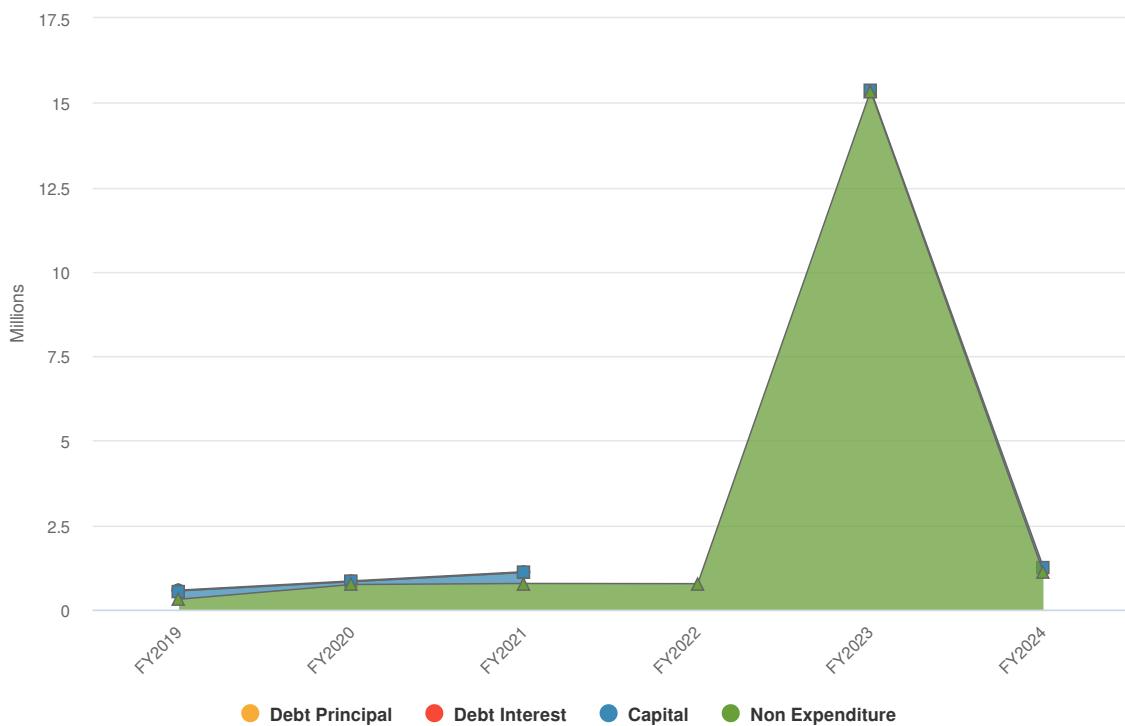
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental	\$15,344,771	\$769,672	\$1,096,038	42.4%
General Government	\$40,195	\$100,000	\$140,195	40.2%
Public Works	\$73	\$15,000	\$15,000	0%
Total Expenditures:	\$15,385,039	\$884,672	\$1,251,233	41.4%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



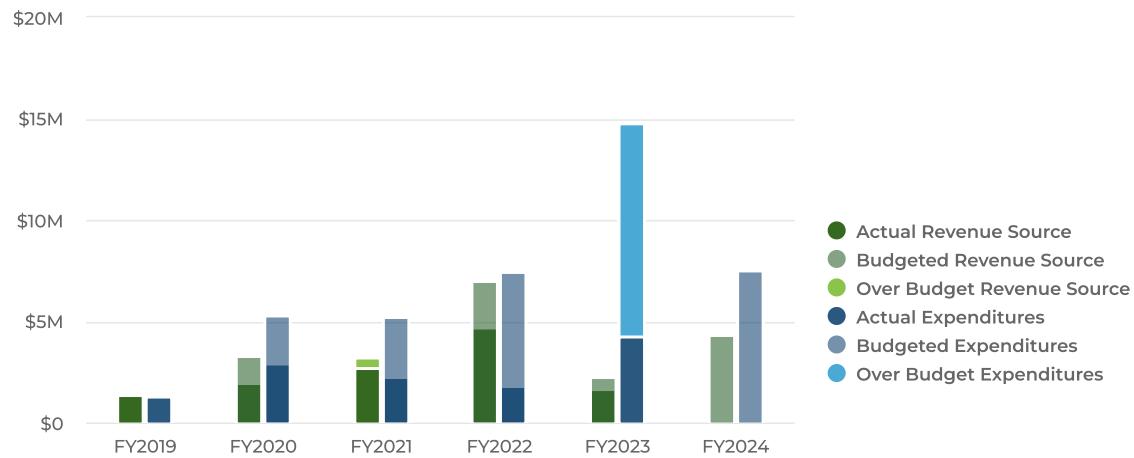
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Cash	\$7,659,059	\$0	\$0	0%
Fund Balance	\$6,916,528	\$0	\$0	0%
Transfer to Police 2015 Debt	\$96,301	\$96,938	\$0	-100%
transfer to 210 for 2008 bonds	\$210,655	\$210,605	\$213,890	1.6%
Transfer Out 2019A New PD Bond	\$462,228	\$462,129	\$463,600	0.3%
Transfer Out - 2024A Bond Fund			\$418,548	N/A
Total Non Expenditure:	\$15,344,771	\$769,672	\$1,096,038	42.4%
Capital				
Citywide Security Cameras	\$40,195	\$100,000	\$140,195	40.2%
PW Shop Feasibility	\$73	\$15,000	\$15,000	0%
Total Capital:	\$40,268	\$115,000	\$155,195	35%
Total Expense Objects:	\$15,385,039	\$884,672	\$1,251,233	41.4%





Summary

The City of Lake Stevens is projecting \$4.33M of revenue in FY2024, which represents a 85.9% increase over the prior year. Budgeted expenditures are projected to increase by 76.9% or \$3.28M to \$7.55M in FY2024.

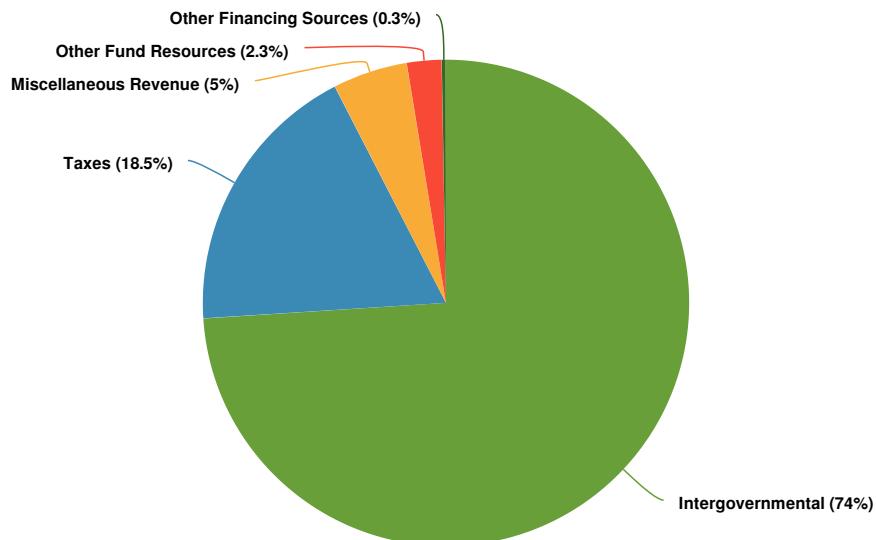


REET 2 Comprehensive Summary

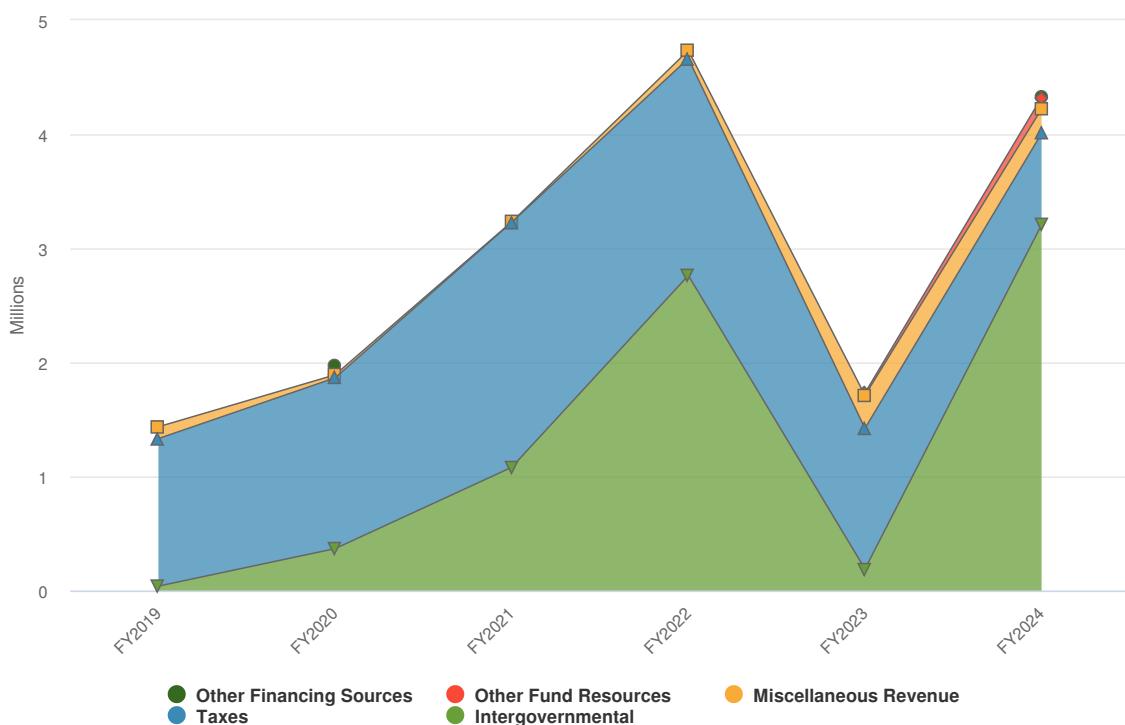
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$6,542,061	\$6,542,061	\$6,479,596
Revenues			
Taxes	\$1,232,212	\$1,500,000	\$800,000
Intergovernmental	\$189,423	\$631,604	\$3,207,250
Miscellaneous Revenue	\$289,573	\$100,000	\$215,000
Other Fund Resources	\$20,772	\$100,000	\$100,000
Other Financing Sources	\$0	\$0	\$12,159
Total Revenues:	\$1,731,980	\$2,331,604	\$4,334,409
Expenditures			
Non Expenditure	\$13,634,442	\$709,850	\$709,150
Salaries	\$41,227	\$30,000	\$50,000
Benefits	\$12,615	\$9,600	\$17,600
Capital	\$1,127,813	\$3,515,975	\$6,769,412
Total Expenditures:	\$14,816,097	\$4,265,425	\$7,546,162
Total Revenues Less Expenditures:	-\$13,084,117	-\$1,933,821	-\$3,211,753
Ending Fund Balance:	-\$6,542,056	\$4,608,240	\$3,267,843

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



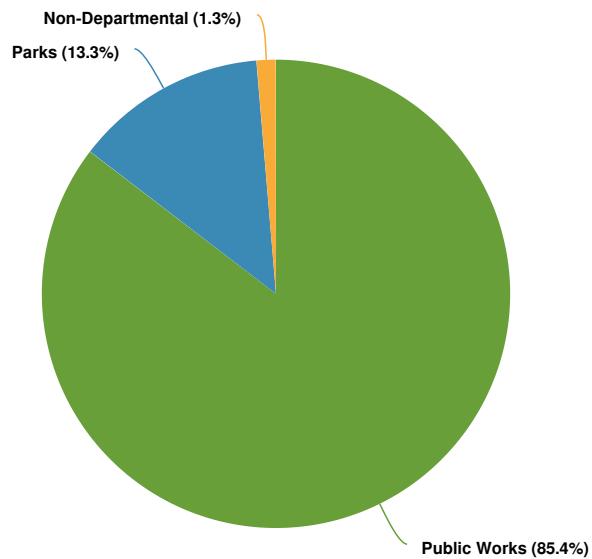
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Taxes				
REET 2- 2nd Quarter Percent	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total Taxes:	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Intergovernmental				
Main Street - FHWA/PSRC			\$3,157,250	N/A
RCO - Eagle Ridge Grant	\$0	\$428,210	\$0	-100%
TIB - 17005 24th/91st	\$8,395	\$22,366	\$0	-100%
Commerce - Festival Street Grt	\$181,028	\$181,028	\$0	-100%
CERB - Commerce Grant			\$50,000	N/A
Total Intergovernmental:	\$189,423	\$631,604	\$3,207,250	407.8%
Miscellaneous Revenue				
Investment Interest	\$289,573	\$100,000	\$215,000	115%
Total Miscellaneous Revenue:	\$289,573	\$100,000	\$215,000	115%
Other Fund Resources				
Retainage	\$20,772	\$100,000	\$100,000	0%
Total Other Fund Resources:	\$20,772	\$100,000	\$100,000	0%
Other Financing Sources				
Transfer in			\$12,159	N/A
Total Other Financing Sources:	\$0	\$0	\$12,159	N/A
Total Revenue Source:	\$1,731,980	\$2,331,604	\$4,334,409	85.9%

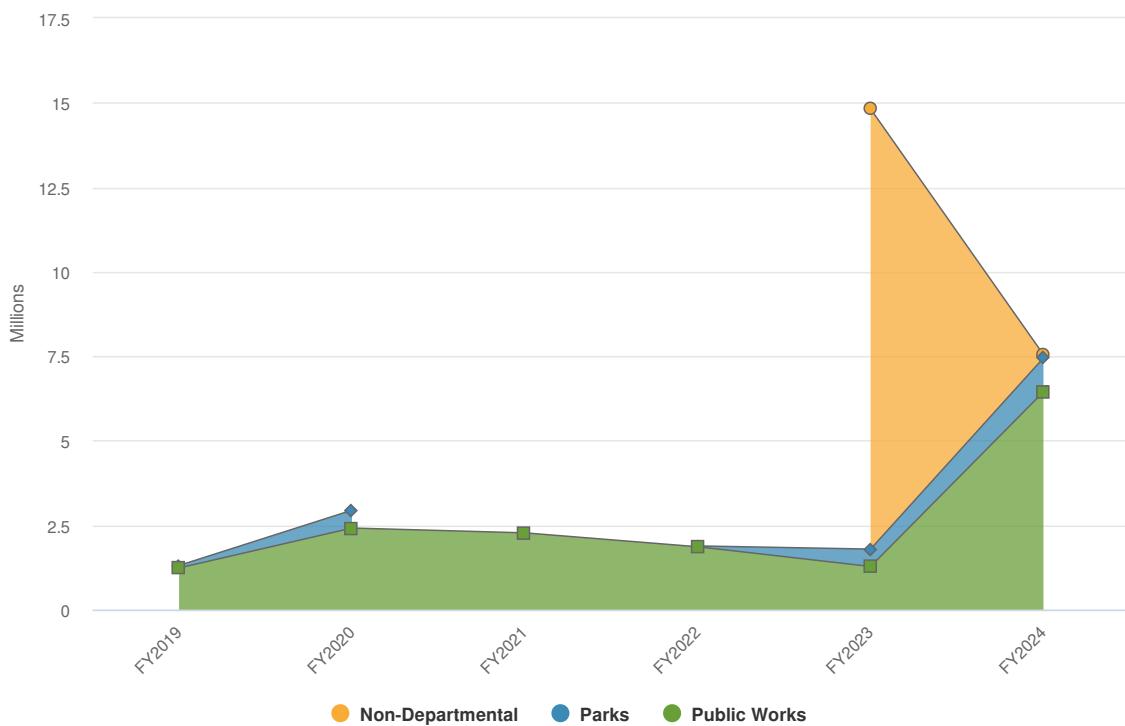


Expenditures by Function

Budgeted Expenditures by Function



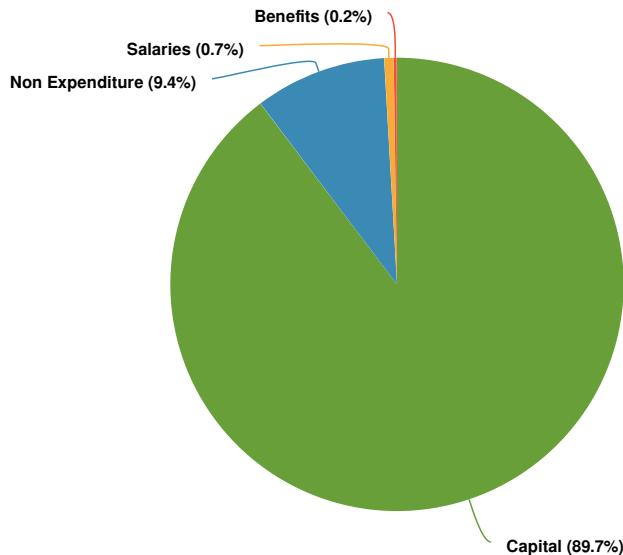
Budgeted and Historical Expenditures by Function



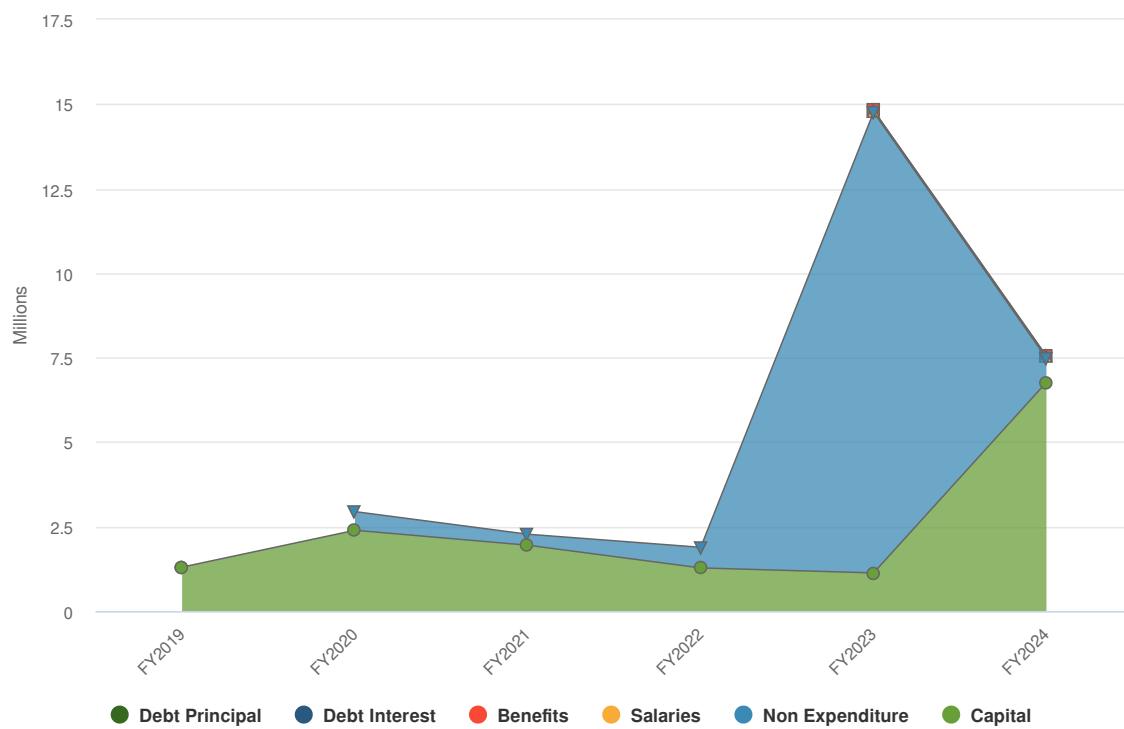
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental				
Non Expenditure	\$13,024,642	\$100,000	\$100,000	0%
Total Non-Departmental:	\$13,024,642	\$100,000	\$100,000	0%
Parks				
Capital	\$514,482	\$1,040,226	\$1,002,000	-3.7%
Total Parks:	\$514,482	\$1,040,226	\$1,002,000	-3.7%
Public Works				
Non Expenditure	\$609,800	\$609,850	\$609,150	-0.1%
Salaries	\$41,227	\$30,000	\$50,000	66.7%
Benefits	\$12,615	\$9,600	\$17,600	83.3%
Capital	\$613,331	\$2,475,749	\$5,767,412	133%
Total Public Works:	\$1,276,973	\$3,125,199	\$6,444,162	106.2%
Total Expenditures:	\$14,816,097	\$4,265,425	\$7,546,162	76.9%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



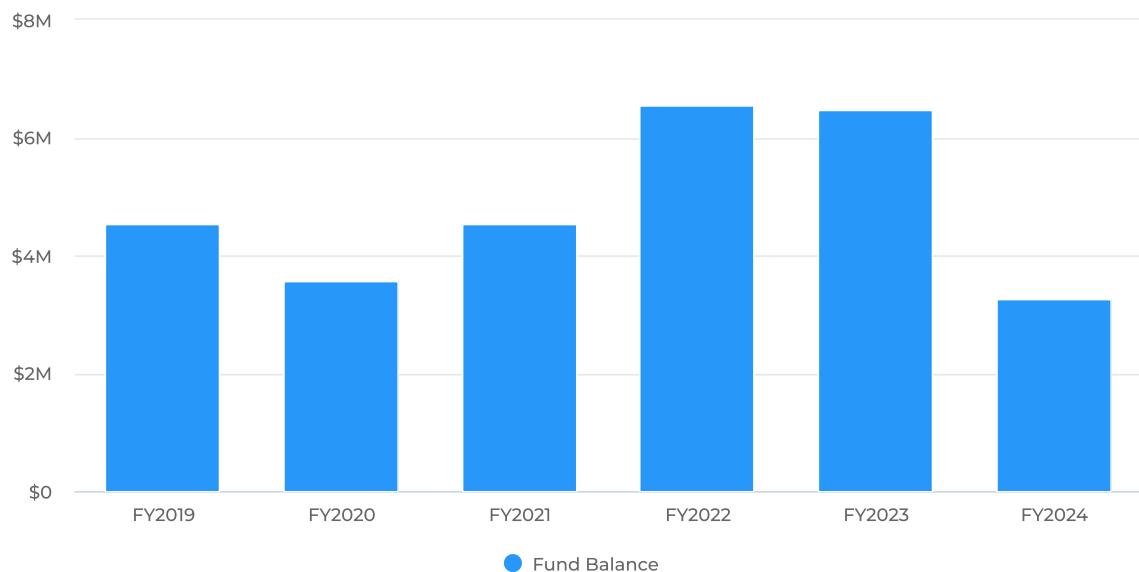
Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$13,634,442	\$709,850	\$709,150	-0.1%
Salaries	\$41,227	\$30,000	\$50,000	66.7%
Benefits	\$12,615	\$9,600	\$17,600	83.3%
Capital	\$1,127,813	\$3,515,975	\$6,769,412	92.5%
Total Expense Objects:	\$14,816,097	\$4,265,425	\$7,546,162	76.9%

Fund Balance

Projections

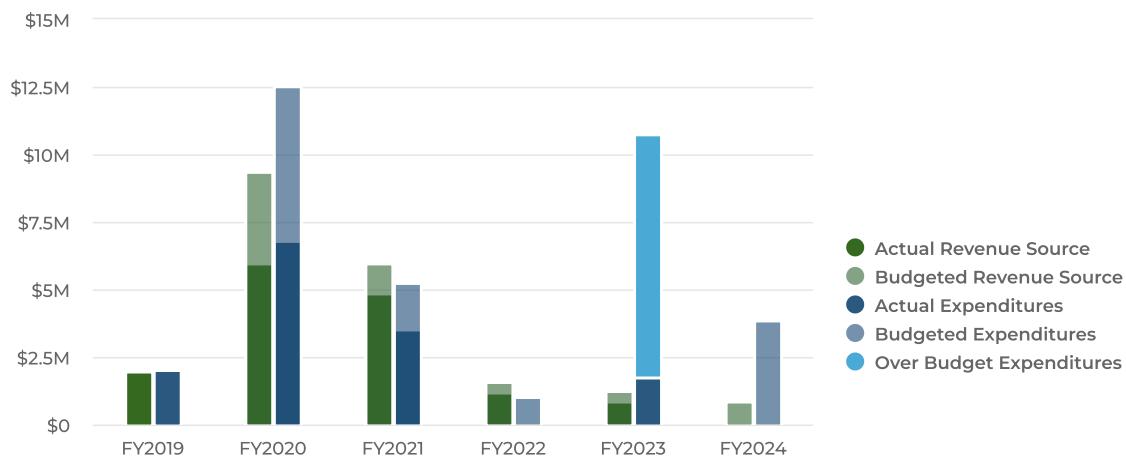




Traffic Mitigation Fund

Summary

The City of Lake Stevens is projecting \$870.15K of revenue in FY2024, which represents a 31.2% decrease over the prior year. Budgeted expenditures are projected to increase by 116.3% or \$2.09M to \$3.88M in FY2024.



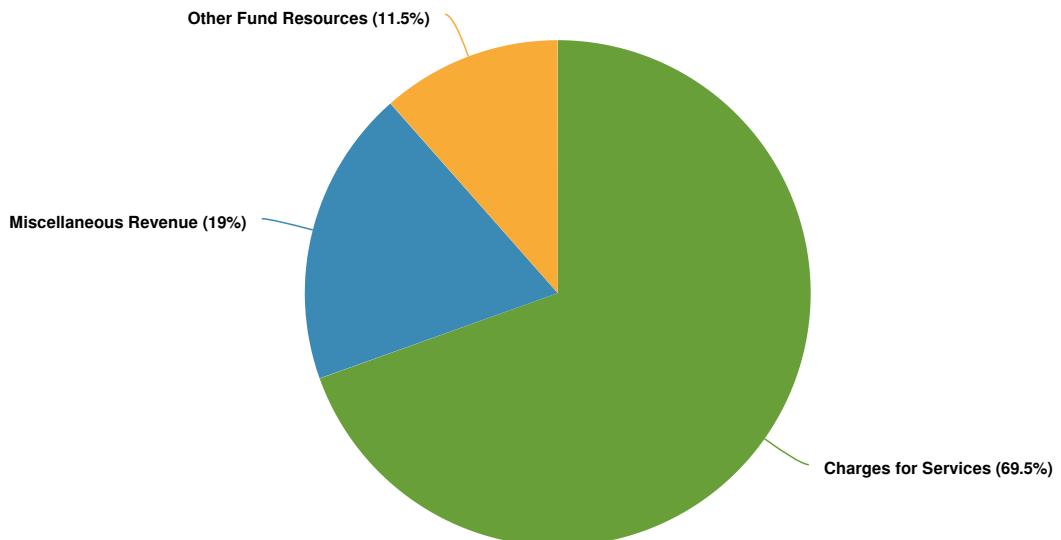
Traffic Mitigation Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$4,949,476	\$4,949,476	\$5,808,069
Revenues			
Intergovernmental	\$333	\$190,000	\$0
Charges for Services	\$636,844	\$900,000	\$605,000
Miscellaneous Revenue	\$244,835	\$75,000	\$165,150
Other Fund Resources	\$0	\$100,000	\$100,000
Total Revenues:	\$882,012	\$1,265,000	\$870,150
Expenditures			
Non Expenditure	\$10,757,545	\$100,000	\$100,000
Salaries	\$781	\$75,000	\$75,000
Benefits	\$396	\$25,000	\$25,000
Capital	\$22,241	\$1,593,999	\$3,679,634
Total Expenditures:	\$10,780,963	\$1,793,999	\$3,879,634
Total Revenues Less Expenditures:	-\$9,898,951	-\$528,999	-\$3,009,484
Ending Fund Balance:	-\$4,949,475	\$4,420,477	\$2,798,585

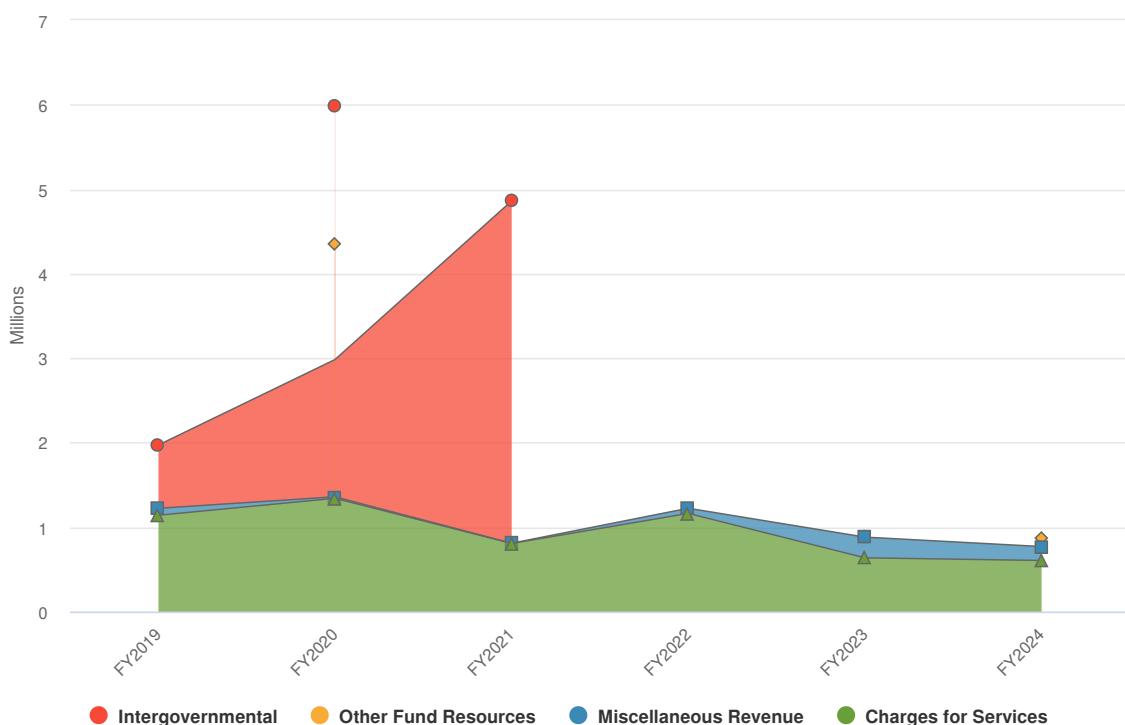


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

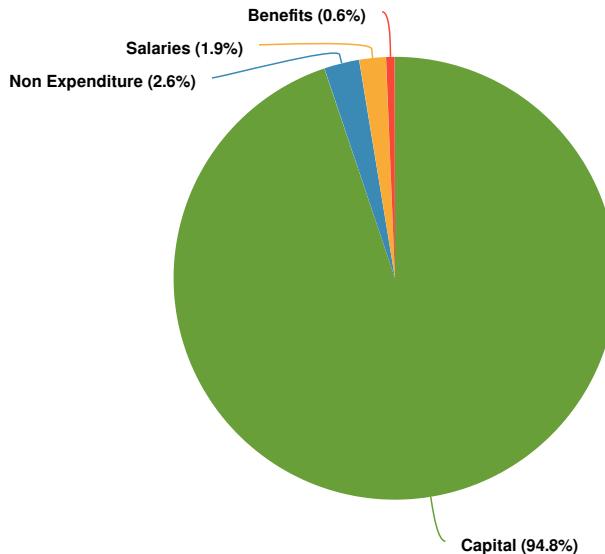


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

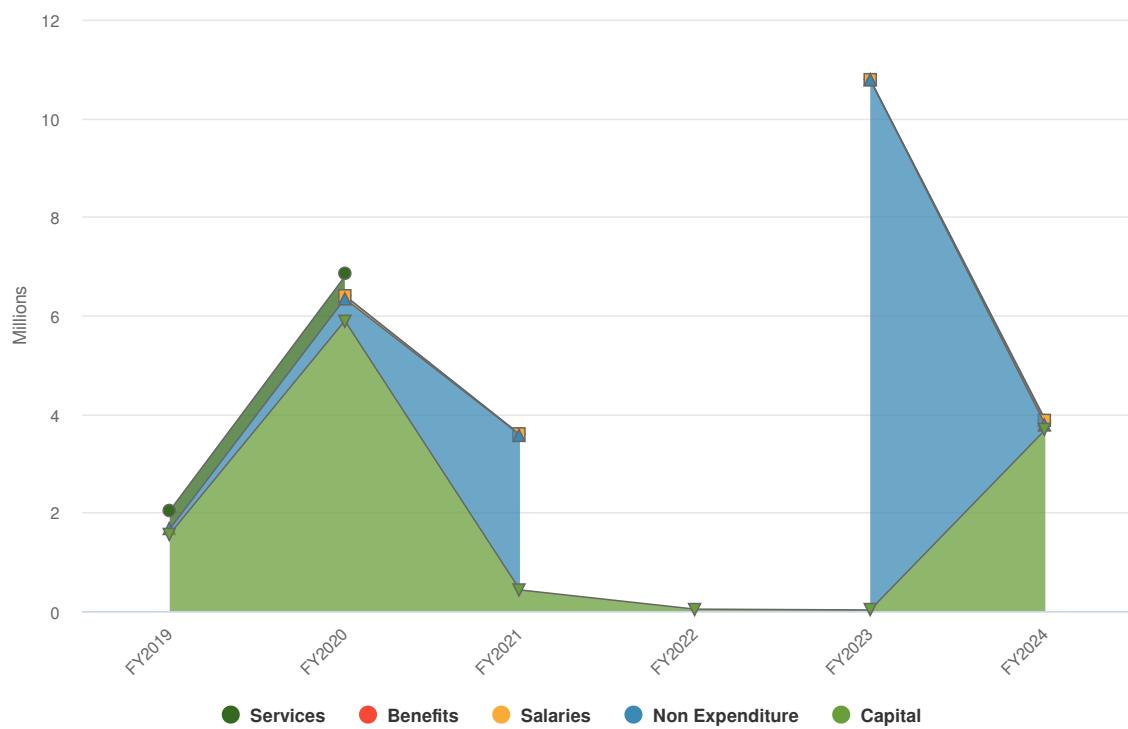
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Intergovernmental				
FHWA/PSRC Main Street Grant	\$0	\$190,000	\$0	-100%
TIB - 20th St SE Grant	\$333	\$0	\$0	0%
Total Intergovernmental:	\$333	\$190,000	\$0	-100%
Charges for Services				
Local Trans. Act -Impact Fees	\$33,525	\$0	\$5,000	N/A
Traffic Mitigation - TIZ 1	\$61,239	\$100,000	\$50,000	-50%
Traffic Mitigation - TIZ 2	\$16,730	\$50,000	\$50,000	0%
Traffic Mitigation - TIZ 3	\$525,350	\$750,000	\$500,000	-33.3%
Total Charges for Services:	\$636,844	\$900,000	\$605,000	-32.8%
Miscellaneous Revenue				
Investment Interest	\$244,835	\$75,000	\$165,150	120.2%
Total Miscellaneous Revenue:	\$244,835	\$75,000	\$165,150	120.2%
Other Fund Resources				
PW Retainage Held	\$0	\$100,000	\$100,000	0%
Total Other Fund Resources:	\$0	\$100,000	\$100,000	0%
Total Revenue Source:	\$882,012	\$1,265,000	\$870,150	-31.2%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Non-Departmental				
Cash	\$5,808,069	\$0	\$0	0%
Fund Balance	\$4,949,476	\$0	\$0	0%
PW Retainage Release	\$0	\$100,000	\$100,000	0%
Total Non-Departmental:	\$10,757,545	\$100,000	\$100,000	0%
Total Non Expenditure:	\$10,757,545	\$100,000	\$100,000	0%
Salaries				
Public Works				
Roadway CP Salaries	\$781	\$75,000	\$75,000	0%
Total Public Works:	\$781	\$75,000	\$75,000	0%
Total Salaries:	\$781	\$75,000	\$75,000	0%
Benefits				
Public Works				
Roadway CP Benefits	\$396	\$25,000	\$25,000	0%
Total Public Works:	\$396	\$25,000	\$25,000	0%
Total Benefits:	\$396	\$25,000	\$25,000	0%



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Capital				
Public Works				
TZ3-17005- 24th St & 91st Ext	\$1,125	\$107,759	\$1,689,634	1,468%
TZ3-99th U Turn Channelization	\$0	\$30,000	\$0	-100%
TZ1 - Main Street	\$0	\$500,000	\$500,000	0%
Fee In Lieu of - Sidewalks	\$0	\$0	\$233,000	N/A
TZ3- 12th/87th SE Road Realign	\$0	\$50,000	\$0	-100%
TZ3 - 79th/8th Project	\$21,116	\$906,240	\$85,000	-90.6%
TZ3- TBD03 - 91st Av SE Sidwlk	\$0	\$0	\$572,000	N/A
TZ2- TBD02 - 91st Av SE Sidwlk	\$0	\$0	\$600,000	N/A
Total Public Works:	\$22,241	\$1,593,999	\$3,679,634	130.8%
Total Capital:	\$22,241	\$1,593,999	\$3,679,634	130.8%
Total Expense Objects:	\$10,780,963	\$1,793,999	\$3,879,634	116.3%

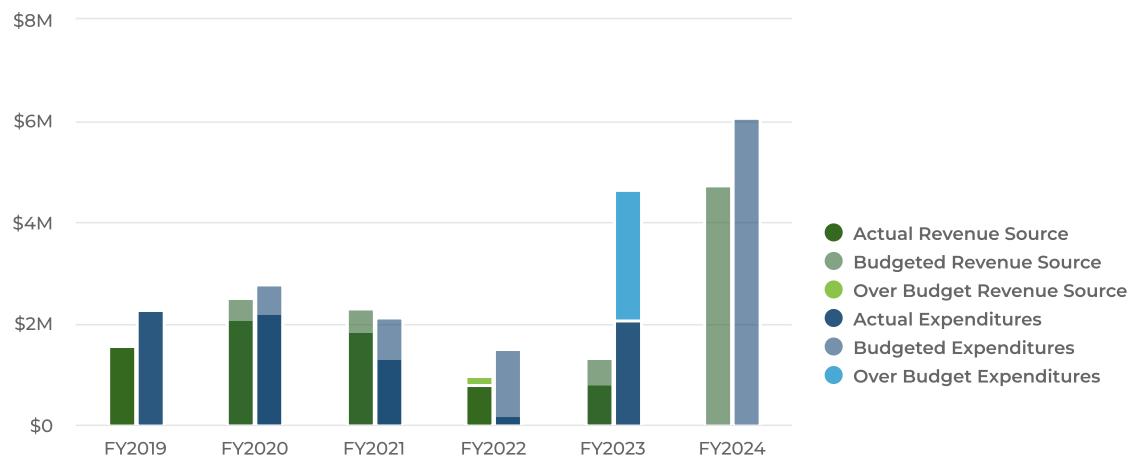




Park Mitigation Fund

Summary

The City of Lake Stevens is projecting \$4.75M of revenue in FY2024, which represents a 254.1% increase over the prior year. Budgeted expenditures are projected to increase by 194.4% or \$4.01M to \$6.07M in FY2024.



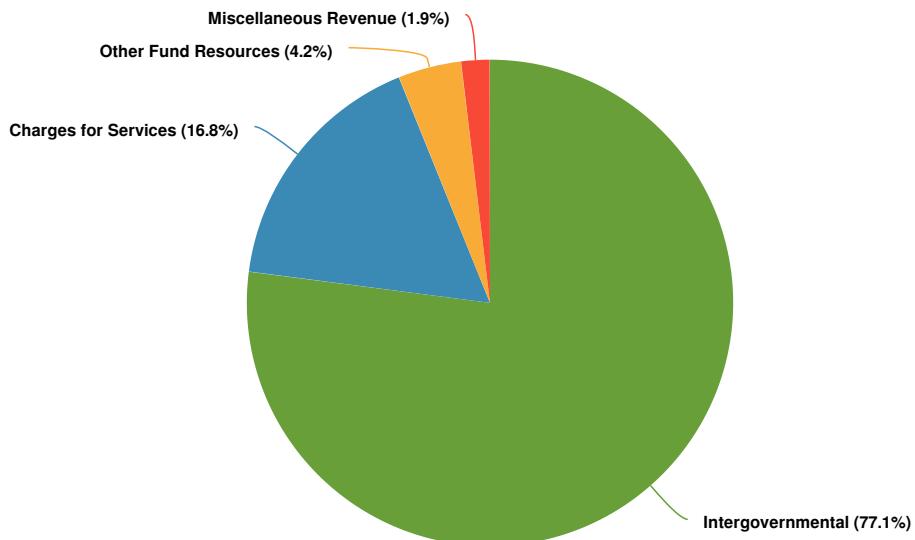
Park Mitigation Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$1,910,487	\$1,910,487	\$2,276,884
Revenues			
Intergovernmental	\$5,000	\$281,245	\$3,659,941
Charges for Services	\$654,113	\$1,000,000	\$800,000
Miscellaneous Revenue	\$141,126	\$60,000	\$90,000
Other Fund Resources	\$16,013	\$0	\$200,000
Total Revenues:	\$816,252	\$1,341,245	\$4,749,941
Expenditures			
Non Expenditure	\$4,187,370	\$0	\$206,000
Salaries	\$0	\$75,000	\$75,000
Benefits	\$0	\$25,000	\$25,000
Supplies	\$51,881	\$75,000	\$75,000
Capital	\$397,973	\$1,886,903	\$5,690,029
Total Expenditures:	\$4,637,224	\$2,061,903	\$6,071,029
Total Revenues Less Expenditures:	-\$3,820,972	-\$720,658	-\$1,321,088
Ending Fund Balance:	-\$1,910,485	\$1,189,829	\$955,796

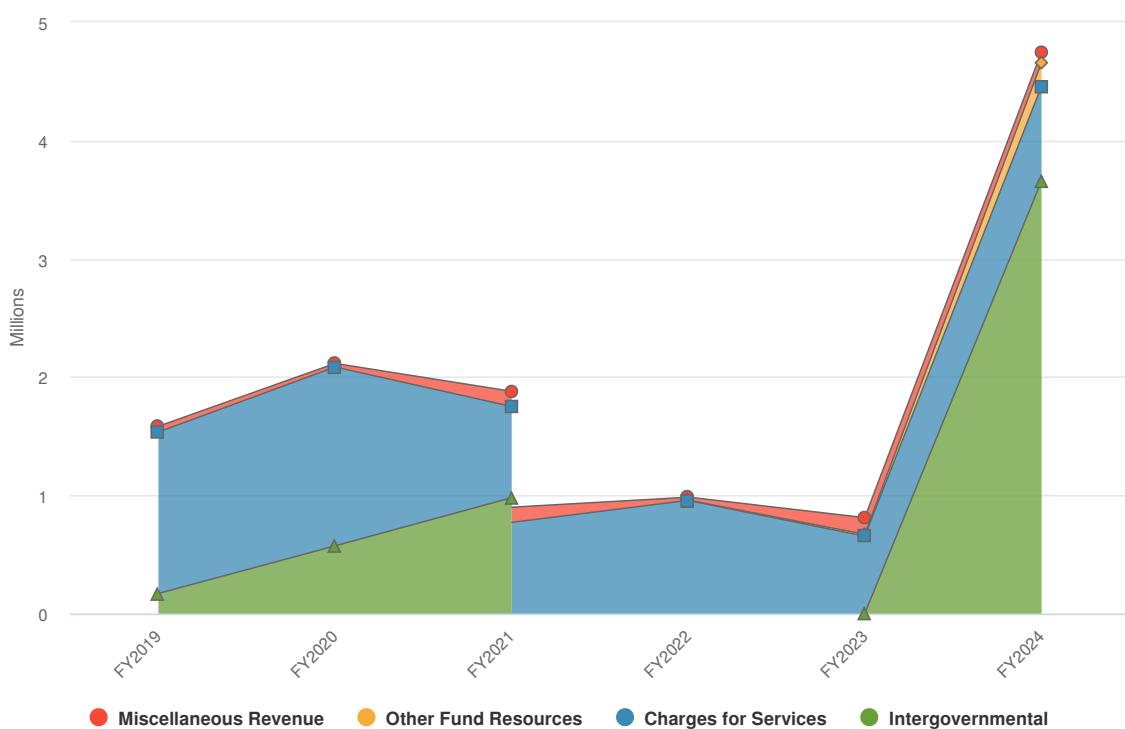


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

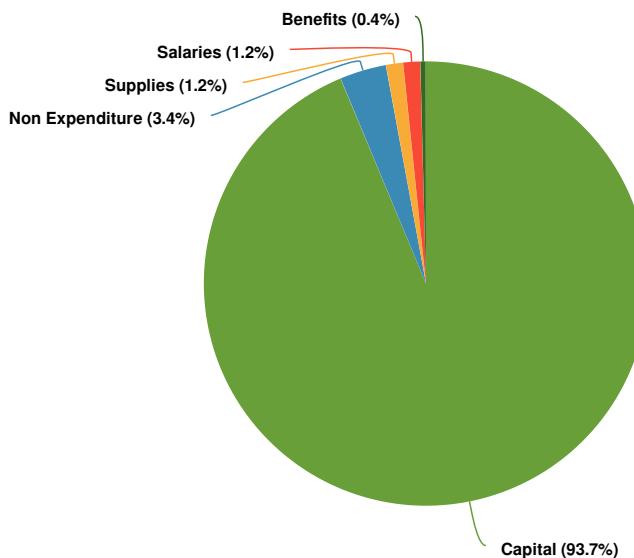


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

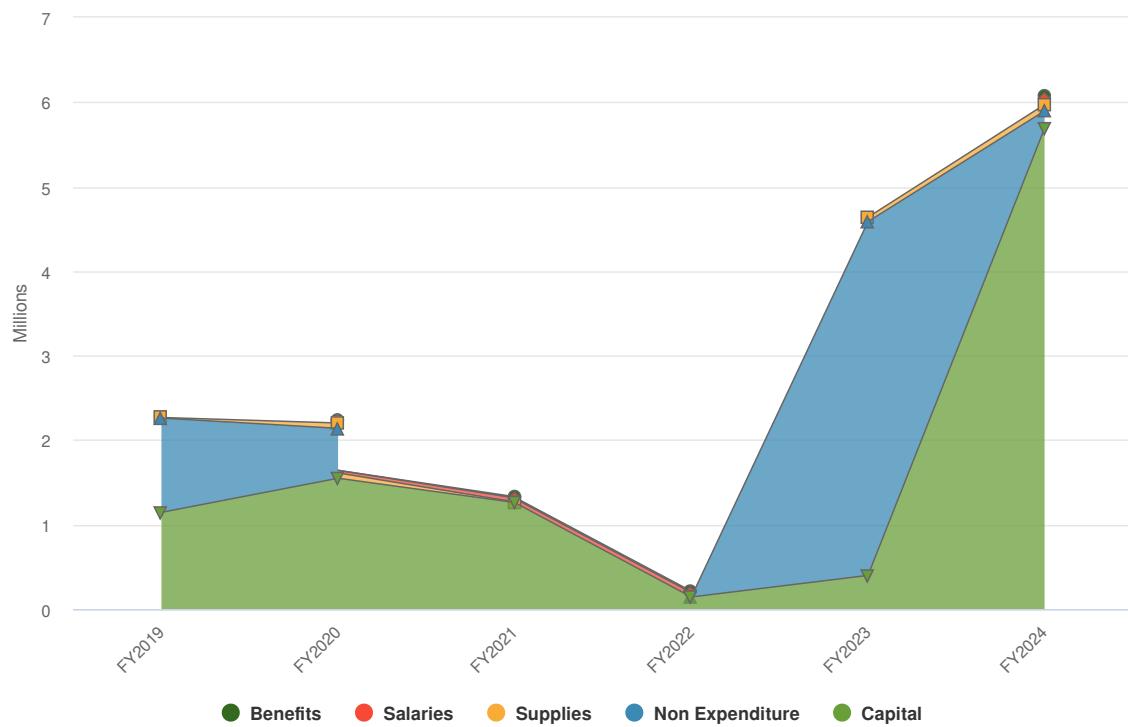
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Intergovernmental				
RCO - Frontier Heights Grants	\$0	\$0	\$1,159,352	N/A
State Commerce - Cedarwood	\$0	\$0	\$2,455,589	N/A
State Commerce	\$0	\$276,245	\$0	-100%
Snohomish County SCPP Grants	\$5,000	\$5,000	\$45,000	800%
Total Intergovernmental:	\$5,000	\$281,245	\$3,659,941	1,201.3%
Charges for Services				
Park Mitigation	\$654,113	\$1,000,000	\$800,000	-20%
Total Charges for Services:	\$654,113	\$1,000,000	\$800,000	-20%
Miscellaneous Revenue				
Investment Interest	\$98,468	\$35,000	\$80,000	128.6%
Tree Replacement Fee	\$27,825	\$10,000	\$10,000	0%
Donation - Row Club Docks	\$14,833	\$15,000	\$0	-100%
Total Miscellaneous Revenue:	\$141,126	\$60,000	\$90,000	50%
Other Fund Resources				
PW Retainage	\$16,013	\$0	\$200,000	N/A
Total Other Fund Resources:	\$16,013	\$0	\$200,000	N/A
Total Revenue Source:	\$816,252	\$1,341,245	\$4,749,941	254.1%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Cash	\$2,276,884	\$0	\$0	0%
Fund Balance	\$1,910,486	\$0	\$0	0%
Retainage Release	\$0	\$0	\$206,000	N/A
Total Non Expenditure:	\$4,187,370	\$0	\$206,000	N/A
Salaries				
Park Mit CP Salaires	\$0	\$75,000	\$75,000	0%
Total Salaries:	\$0	\$75,000	\$75,000	0%
Benefits				
Park Mit CP Benefits	\$0	\$25,000	\$25,000	0%
Total Benefits:	\$0	\$25,000	\$25,000	0%
Supplies				
Tree Replacement Expenditures	\$51,881	\$75,000	\$75,000	0%
Total Supplies:	\$51,881	\$75,000	\$75,000	0%
Capital				

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
PM - Frontier Heights Capital	\$1,013	\$160,000	\$1,708,440	967.8%
PM - North Cove Moorage	\$0	\$134,000	\$0	-100%
PM - Lundein Park Capital	\$0	\$10,000	\$10,000	0%
PM - LS Bayview Connector	\$57,849	\$765,000	\$900,000	17.6%
PM - Eagle Ridge	\$0	\$10,000	\$10,000	0%
PM - Cavelero Park	\$0	\$56,000	\$0	-100%
PM - Davies Beach	\$0	\$187,683	\$0	-100%
PM - Sunset Dock&Shoreline	\$284,060	\$275,720	\$0	-100%
PM - North Cove Water Feature	\$11,806	\$18,500	\$0	-100%
PM - Centennial Woods Park	\$0	\$20,000	\$0	-100%
PM - Cedarwood Park	\$7,412	\$100,000	\$2,955,589	2,855.6%
PM - North Cove Feasibility	\$0	\$39,000	\$106,000	171.8%
PM - Bonneville Ballpark	\$0	\$75,000	\$0	-100%
PM - Davies Low Profile Dock	\$35,833	\$36,000	\$0	-100%
Total Capital:	\$397,973	\$1,886,903	\$5,690,029	201.6%
Total Expense Objects:	\$4,637,224	\$2,061,903	\$6,071,029	194.4%

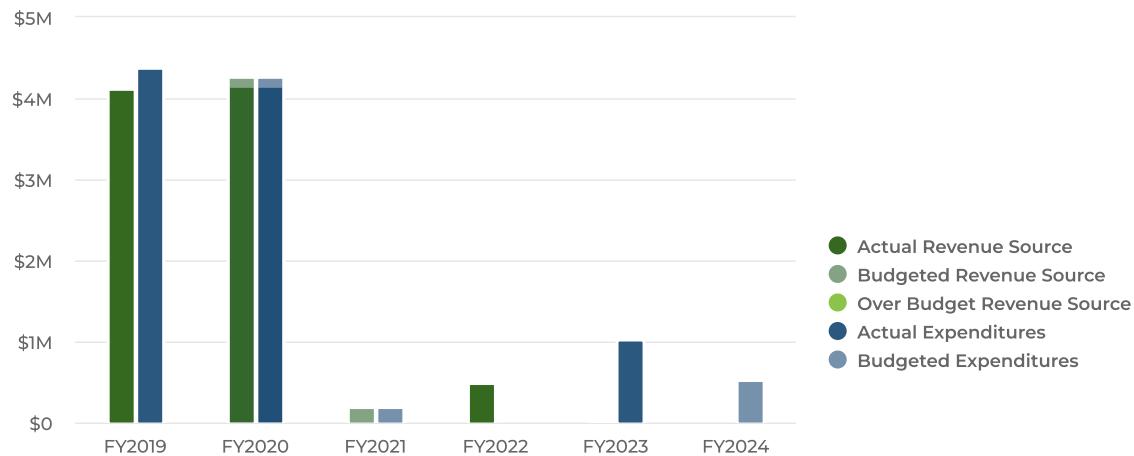




Downtown Redevelopment

Summary

The City of Lake Stevens is projecting \$5K of revenue in FY2024, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 100% or \$530.35K to \$530.35K in FY2024.



Downtown Redevelopment Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$503,493	\$503,493	\$526,679
Non-Departmental			
Total Non-Departmental:	\$1,030,171	\$0	\$530,000
Community			
Total Community:	\$0	\$0	\$350
Total Revenues Less Expenditures:	\$0	\$0	\$350
Ending Fund Balance:	\$503,493	\$503,493	\$527,029

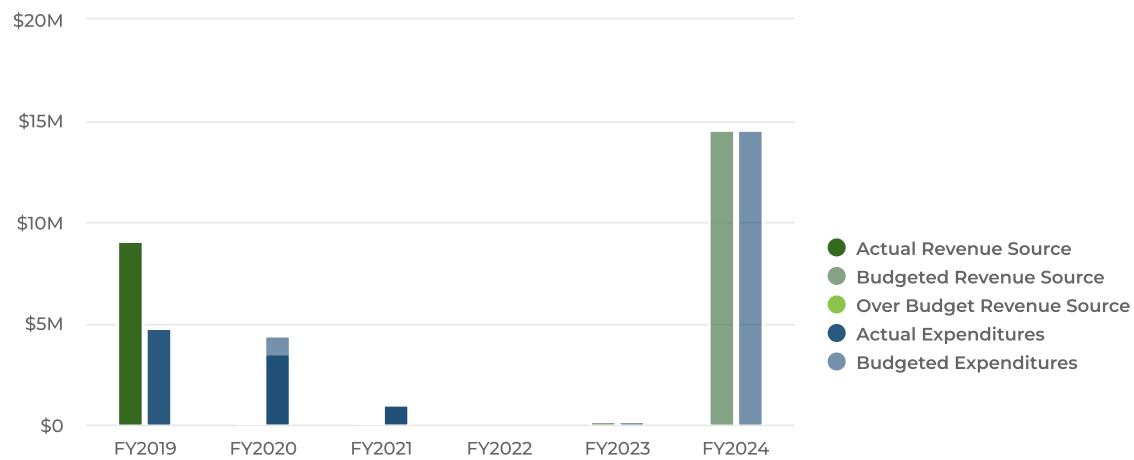




Facility Capital Project Fund

Summary

The City of Lake Stevens is projecting \$14.6M of revenue in FY2024, which represents a 5,559.4% increase over the prior year. Budgeted expenditures are projected to increase by 5,564.1% or \$14.36M to \$14.61M in FY2024.



Facility Capital Project Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	N/A	N/A	\$12,160
Non-Departmental			
Total Non-Departmental:	\$12,158	\$0	\$112,159
General Government			
Total General Government:			\$50,000
General Government			
Total General Government:			\$20,000
Public Works			
Total Public Works:	\$125,689	\$258,000	\$0
Non-Departmental			
Total Non-Departmental:	\$0	\$0	\$2,519,300
General Government			
Total General Government:			\$11,776,192



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Non-Departmental			
Total Non-Departmental:	\$0	\$0	\$135,792
Total Revenues Less Expenditures:	\$0	\$0	\$135,792
Ending Fund Balance:	N/A	N/A	\$147,952

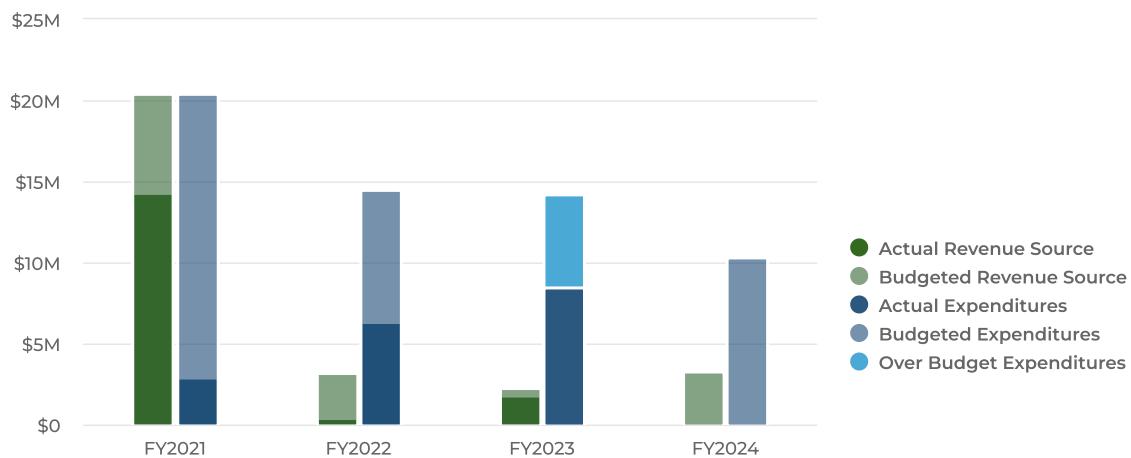




Infrastructure Capital Project Fund

Summary

The City of Lake Stevens is projecting \$3.36M of revenue in FY2024, which represents a 46.9% increase over the prior year. Budgeted expenditures are projected to increase by 21.8% or \$1.85M to \$10.34M in FY2024.



Infrastructure Capital Project Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$6,204,561	\$6,204,561	\$6,980,680
Revenues			
Intergovernmental			
TIB - Grant 17005	\$1,510,093	\$2,092,494	\$561,745
Total Intergovernmental:	\$1,510,093	\$2,092,494	\$561,745
Charges for Services			
Charge for Service - Everett	\$17,850	\$0	\$0
Traffic Impact- Credit Receipt	\$0	\$0	\$2,800,000
Total Charges for Services:	\$17,850	\$0	\$2,800,000
Miscellaneous Revenue			
Investment Interest	\$312,211	\$30,000	\$2,130
Total Miscellaneous Revenue:	\$312,211	\$30,000	\$2,130
Other Fund Resources			
Retainage Held	\$0	\$167,222	\$0

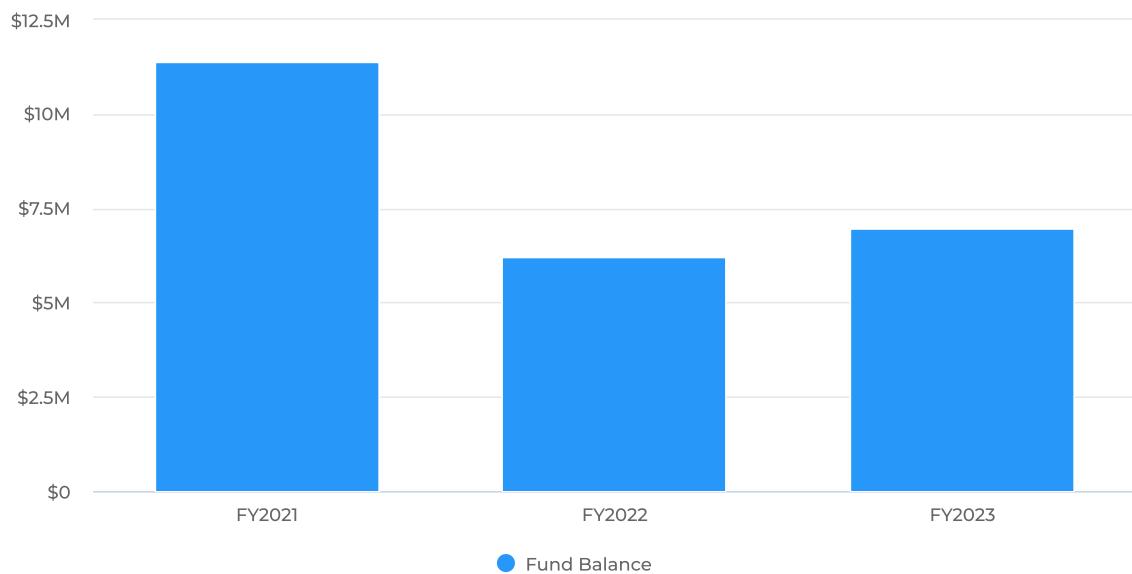


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Total Other Fund Resources:	\$0	\$167,222	\$0
Total Revenues:	\$1,840,154	\$2,289,716	\$3,363,875
Expenditures			
Non Expenditure			
Non-Departmental			
Cash	\$6,980,679	\$0	\$0
Fund Balance	\$6,204,561	\$0	\$0
Retainage Release	\$174,164	\$341,387	\$0
Total Non-Departmental:	\$13,359,404	\$341,387	\$0
Total Non Expenditure:	\$13,359,404	\$341,387	\$0
Salaries			
Non-Departmental			
Project Salaries - 17005	\$3,669	\$20,000	\$0
Total Non-Departmental:	\$3,669	\$20,000	\$0
Total Salaries:	\$3,669	\$20,000	\$0
Benefits			
Non-Departmental			
Project Benefits - 17005	\$1,112	\$8,000	\$0
Total Non-Departmental:	\$1,112	\$8,000	\$0
Total Benefits:	\$1,112	\$8,000	\$0
Capital			
Non-Departmental			
Property Acquisition- Drainage	\$0	\$1,000,000	\$0
Project Construction Account	\$885,090	\$7,124,890	\$10,344,555
Total Non-Departmental:	\$885,090	\$8,124,890	\$10,344,555
Total Capital:	\$885,090	\$8,124,890	\$10,344,555
Total Expenditures:	\$14,249,275	\$8,494,277	\$10,344,555
Total Revenues Less Expenditures:	-\$12,409,121	-\$6,204,561	-\$6,980,680
Ending Fund Balance:	-\$6,204,560	\$0	\$0



Fund Balance

Projections

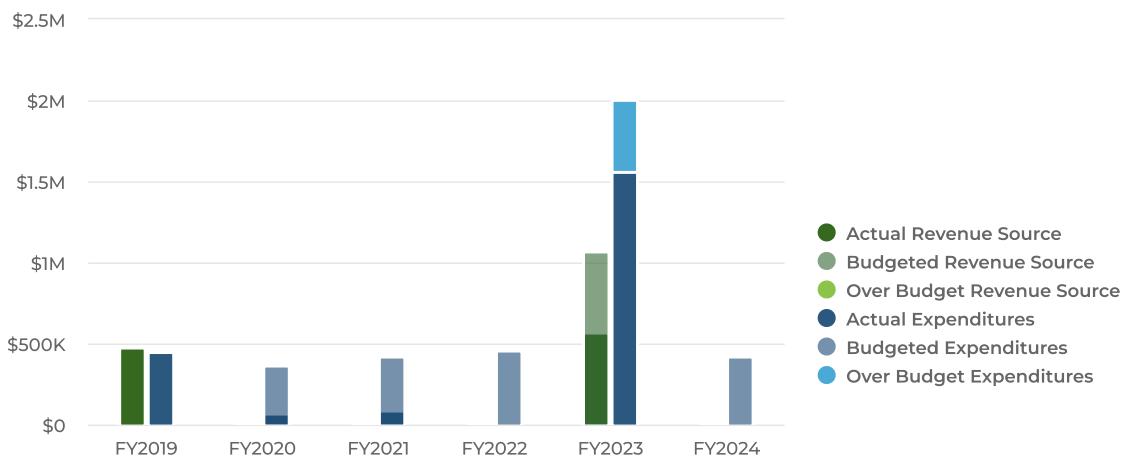




Sidewalk Capital Project Fund

Summary

The City of Lake Stevens is projecting \$20K of revenue in FY2024, which represents a 98.1% decrease over the prior year. Budgeted expenditures are projected to decrease by 72.6% or \$1.14M to \$430K in FY2024.



Sidewalk Capital Project Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$720,865	\$720,865	\$586,848
Revenues			
Intergovernmental			
SnoCo ILA Grant - S. Lk Stvs	\$53,210	\$50,000	\$0
Total Intergovernmental:	\$53,210	\$50,000	\$0
Miscellaneous Revenue			
Investment Interest	\$25,029	\$10,000	\$20,000
Total Miscellaneous Revenue:	\$25,029	\$10,000	\$20,000
Other Financing Sources			
Interfund Transfer In	\$492,700	\$492,700	\$0
Transfer In - TBD Fund 120	\$0	\$520,000	\$0
Total Other Financing Sources:	\$492,700	\$1,012,700	\$0
Total Revenues:	\$570,939	\$1,072,700	\$20,000
Expenditures			



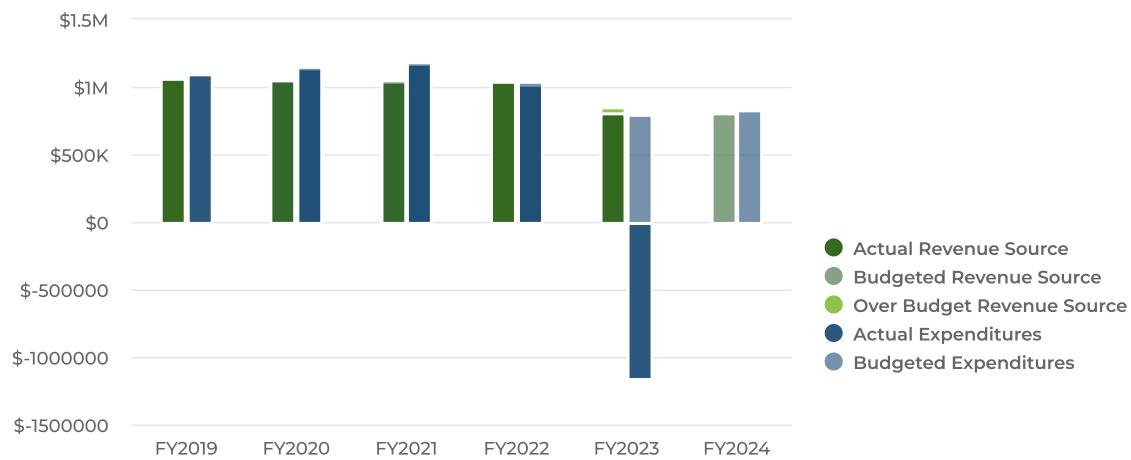
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Non Expenditure			
Non-Departmental			
Cash	\$586,847	\$0	\$0
Fund Balance	\$720,864	\$0	\$0
Total Non-Departmental:	\$1,307,711	\$0	\$0
Total Non Expenditure:	\$1,307,711	\$0	\$0
Capital			
Public Works			
SW-TBP02	\$0	\$80,000	\$180,000
Engineering - SW3	\$0	\$110,000	\$0
Engineering - SW4	\$0	\$155,000	\$0
Engineering - SW5	\$0	\$175,000	\$0
ADA Crosswalk Improvements	\$599,225	\$948,387	\$150,000
S. Lake Stevens Path Design	\$105,731	\$100,000	\$0
Sidewalk Construction	\$0	\$0	\$100,000
Total Public Works:	\$704,956	\$1,568,387	\$430,000
Total Capital:	\$704,956	\$1,568,387	\$430,000
Total Expenditures:	\$2,012,667	\$1,568,387	\$430,000
Total Revenues Less Expenditures:	-\$1,441,728	-\$495,687	-\$410,000
Ending Fund Balance:	-\$720,863	\$225,178	\$176,848





Summary

The City of Lake Stevens is projecting \$810.29K of revenue in FY2024, which represents a 0.6% decrease over the prior year. Budgeted expenditures are projected to increase by 4.6% or \$36.85K to \$836.24K in FY2024.

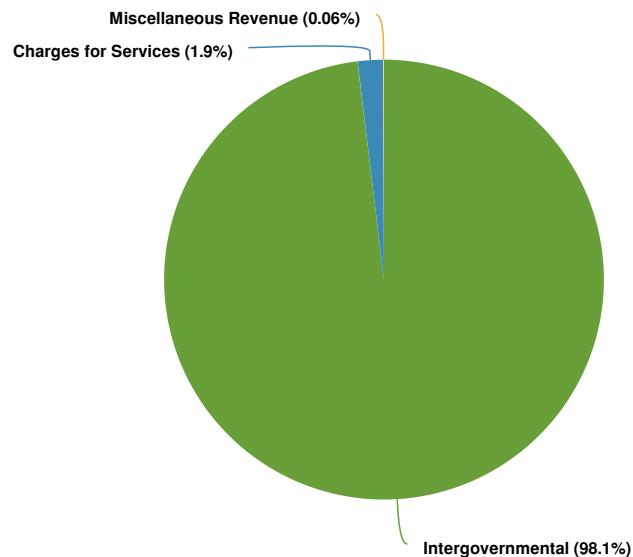


Sewer Fund Comprehensive Summary

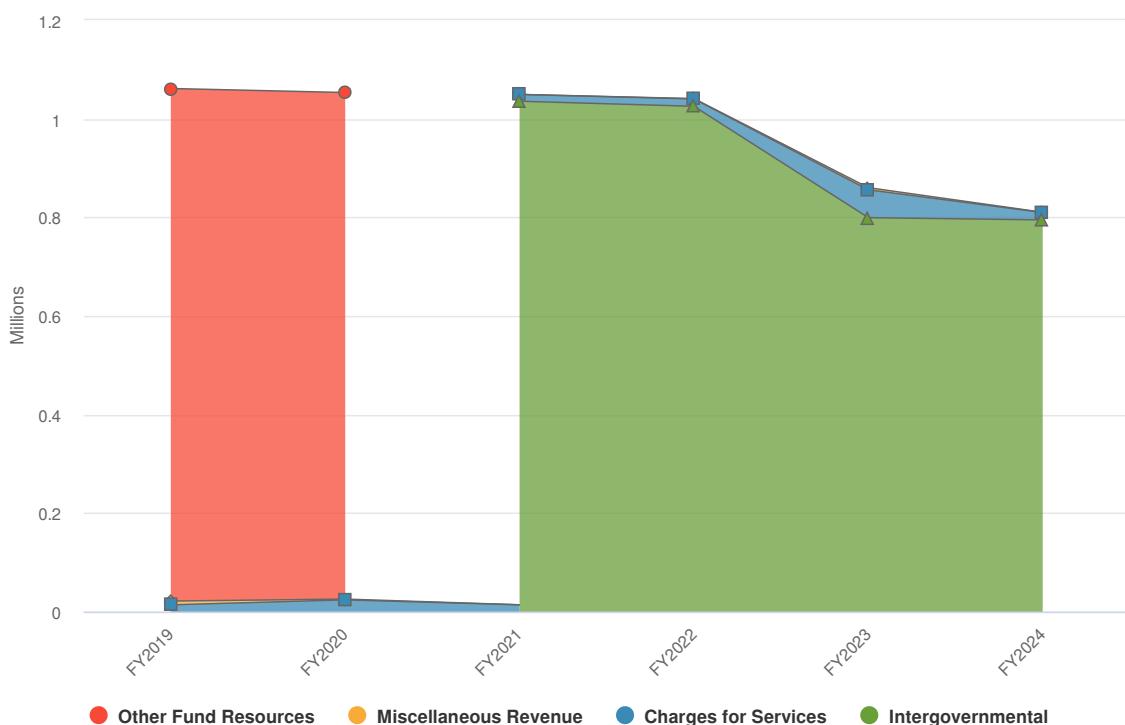
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$17,876	\$17,876	\$78,695
Revenues			
Intergovernmental	\$799,392	\$799,394	\$794,785
Charges for Services	\$56,454	\$15,000	\$15,000
Miscellaneous Revenue	\$4,364	\$500	\$500
Total Revenues:	\$860,210	\$814,894	\$810,285
Expenditures			
Non Expenditure	-\$1,959,023	\$0	\$0
Capital			\$41,454
Debt Principal	\$763,904	\$763,906	\$763,907
Debt Interest	\$35,485	\$35,488	\$30,878
Total Expenditures:	-\$1,159,634	\$799,394	\$836,239
Total Revenues Less Expenditures:	\$2,019,844	\$15,500	-\$25,954
Ending Fund Balance:	\$2,037,720	\$33,376	\$52,741

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source

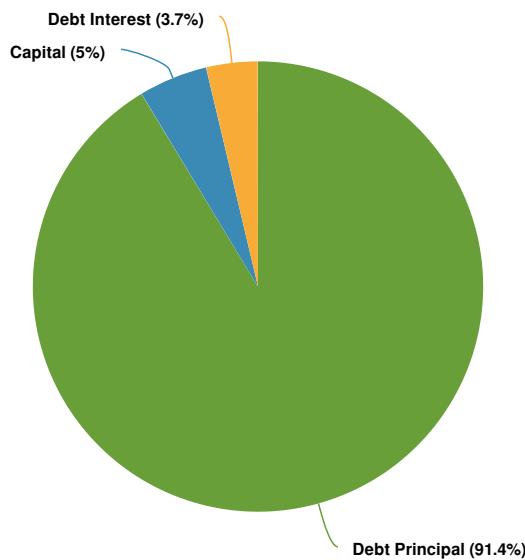


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

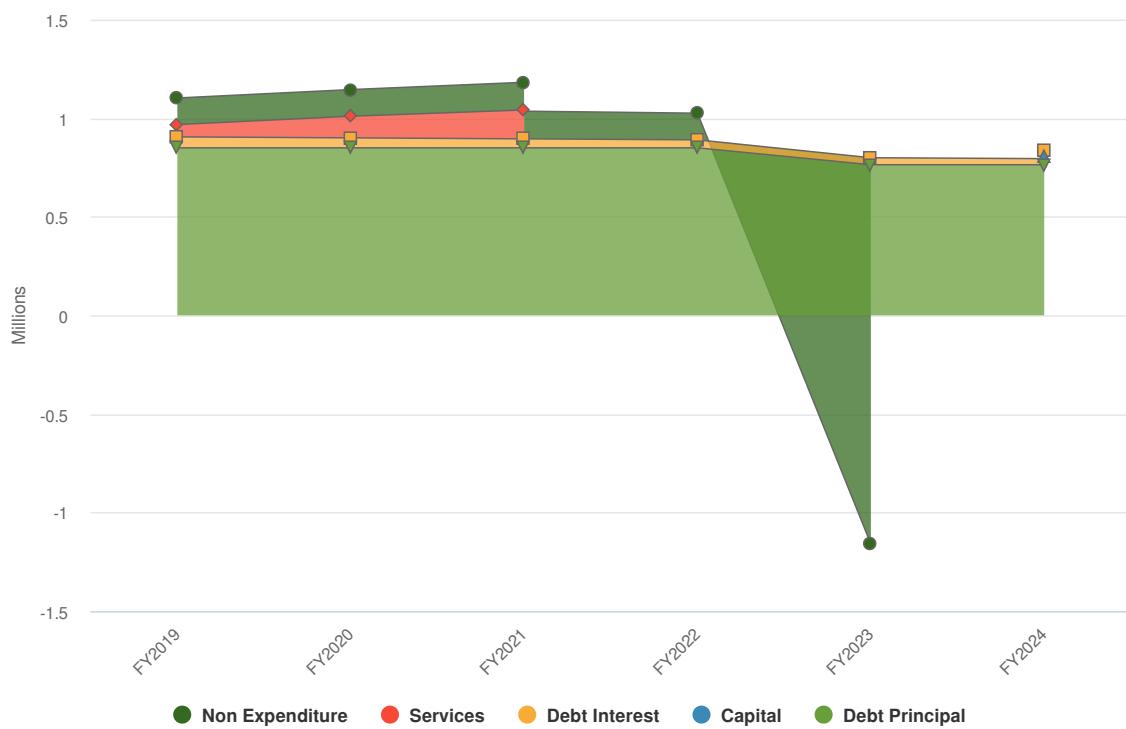
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Intergovernmental	\$799,392	\$799,394	\$794,785	-0.6%
Charges for Services	\$56,454	\$15,000	\$15,000	0%
Miscellaneous Revenue	\$4,364	\$500	\$500	0%
Total Revenue Source:	\$860,210	\$814,894	\$810,285	-0.6%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



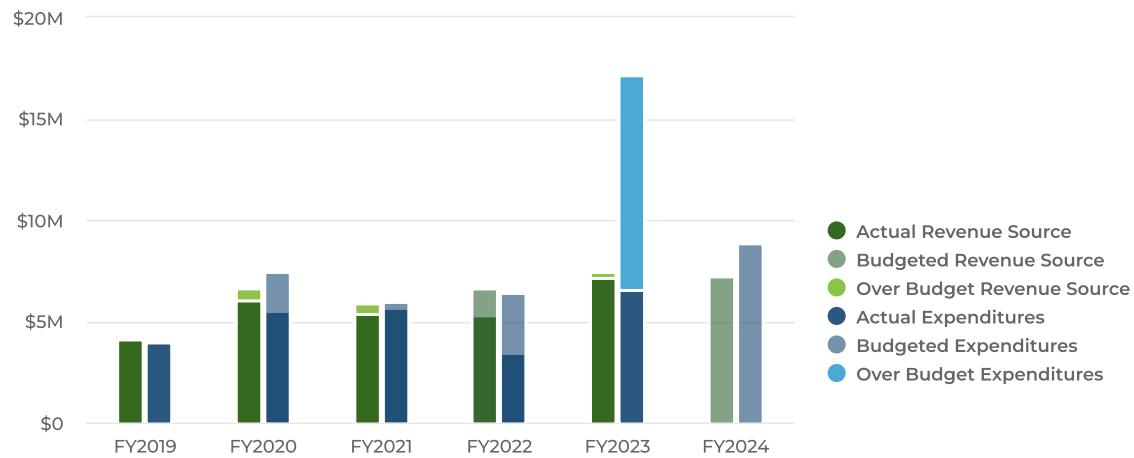
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure	-\$1,959,023	\$0	\$0	0%
Capital			\$41,454	N/A
Debt Principal	\$763,904	\$763,906	\$763,907	0%
Debt Interest	\$35,485	\$35,488	\$30,878	-13%
Total Expense Objects:	-\$1,159,634	\$799,394	\$836,239	4.6%



Storm Water Funds

Summary

The City of Lake Stevens is projecting \$7.25M of revenue in FY2024, which represents a 0.5% increase over the prior year. Budgeted expenditures are projected to increase by 34.3% or \$2.26M to \$8.86M in FY2024.



Storm Water Funds Comprehensive Summary

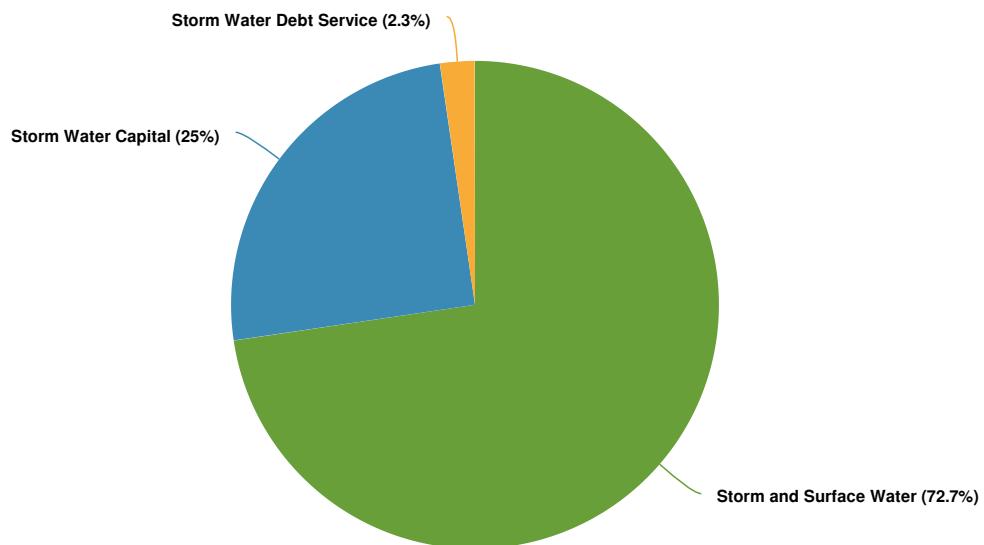
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$4,884,258	\$4,884,258	\$6,463,306
Revenues			
Intergovernmental	\$54,019	\$54,020	\$588,975
Charges for Services	\$4,947,045	\$4,695,800	\$5,087,681
Miscellaneous Revenue	\$240,599	\$95,996	\$169,382
Other Fund Resources	\$1,613	\$10,000	\$10,000
Other Financing Sources	\$2,203,415	\$2,358,637	\$1,392,082
Total Revenues:	\$7,446,691	\$7,214,453	\$7,248,120
Expenditures			
Non Expenditure	\$13,468,826	\$2,131,264	\$1,378,682
Salaries	\$1,588,925	\$1,761,109	\$2,112,630
Benefits	\$707,541	\$753,003	\$911,436
Supplies	\$272,647	\$318,433	\$295,316
Services	\$794,361	\$884,255	\$1,569,921
Capital	\$151,629	\$517,034	\$2,418,975
Debt Principal	\$215,646	\$215,647	\$161,079



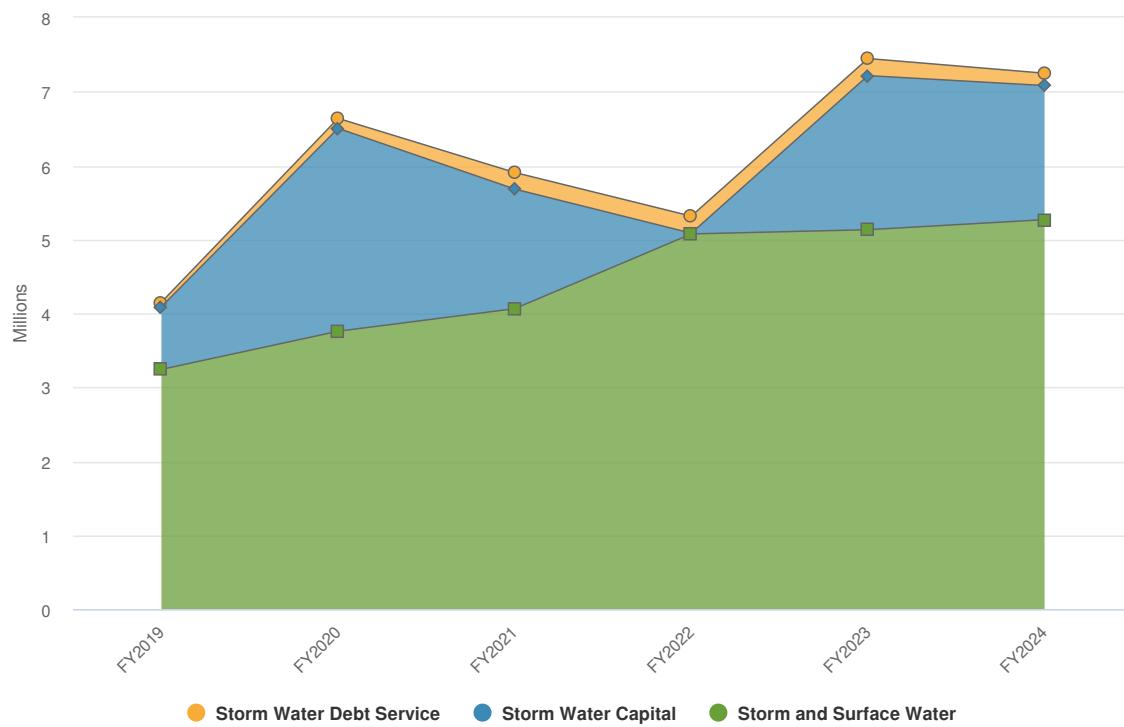
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Debt Interest	\$15,615	\$15,617	\$8,003
Total Expenditures:	\$17,215,190	\$6,596,362	\$8,856,042
Total Revenues Less Expenditures:	-\$9,768,499	\$618,091	-\$1,607,922
Ending Fund Balance:	\$4,884,241	\$5,502,349	\$4,855,384

Revenue by Fund

2024 Revenue by Fund



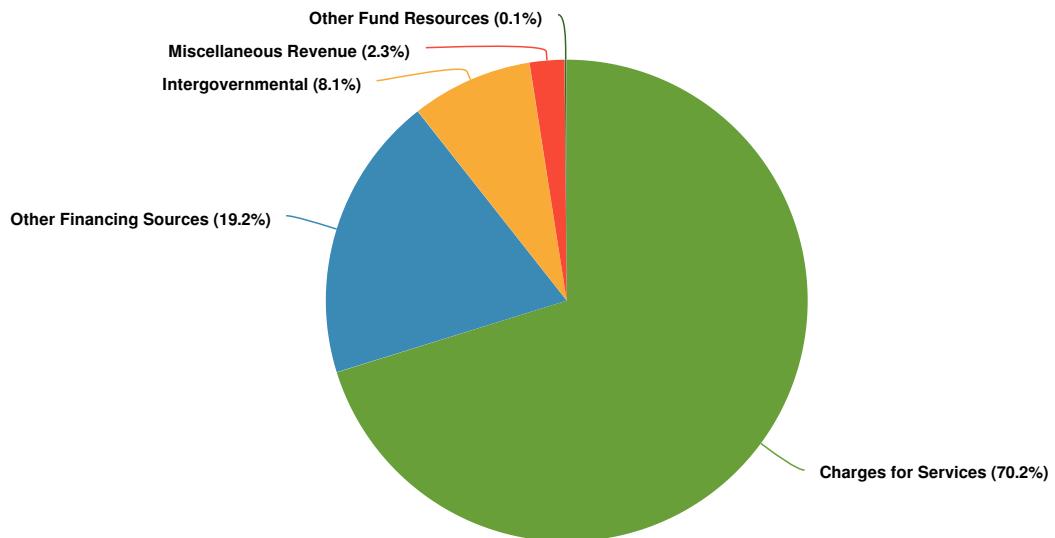
Budgeted and Historical 2024 Revenue by Fund



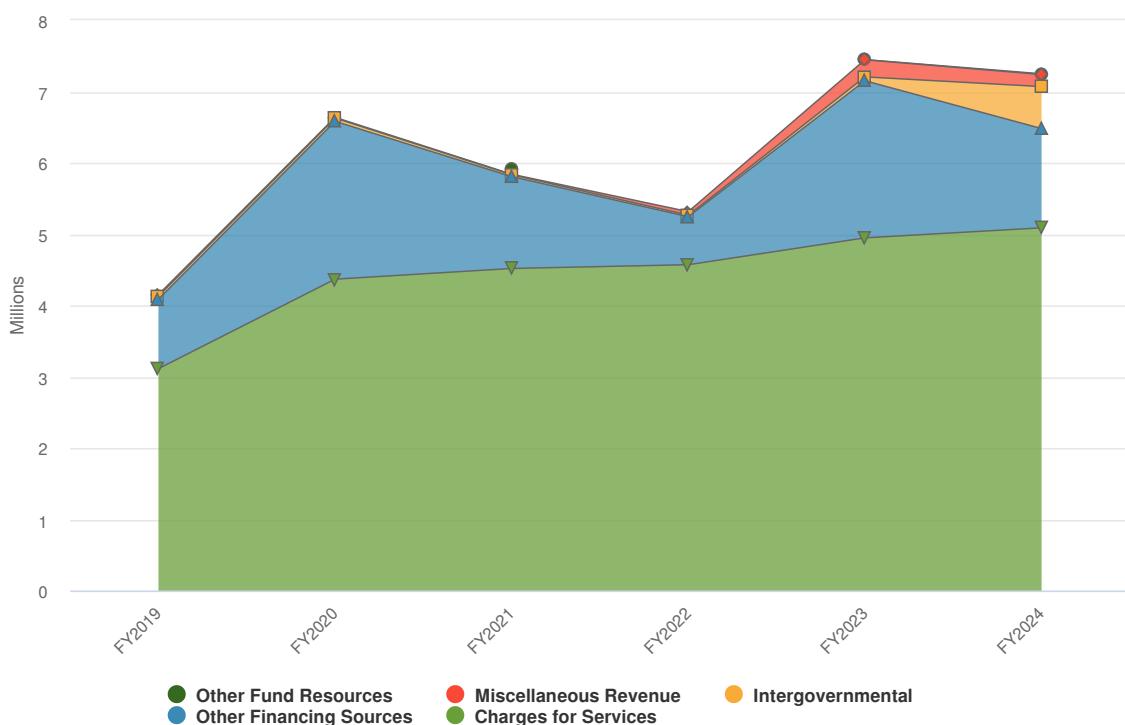
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Storm and Surface Water	\$5,131,074	\$4,885,816	\$5,267,063	7.8%
Storm Water Capital	\$2,084,354	\$2,097,373	\$1,813,975	-13.5%
Storm Water Debt Service	\$231,263	\$231,264	\$167,082	-27.8%
Total:	\$7,446,691	\$7,214,453	\$7,248,120	0.5%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



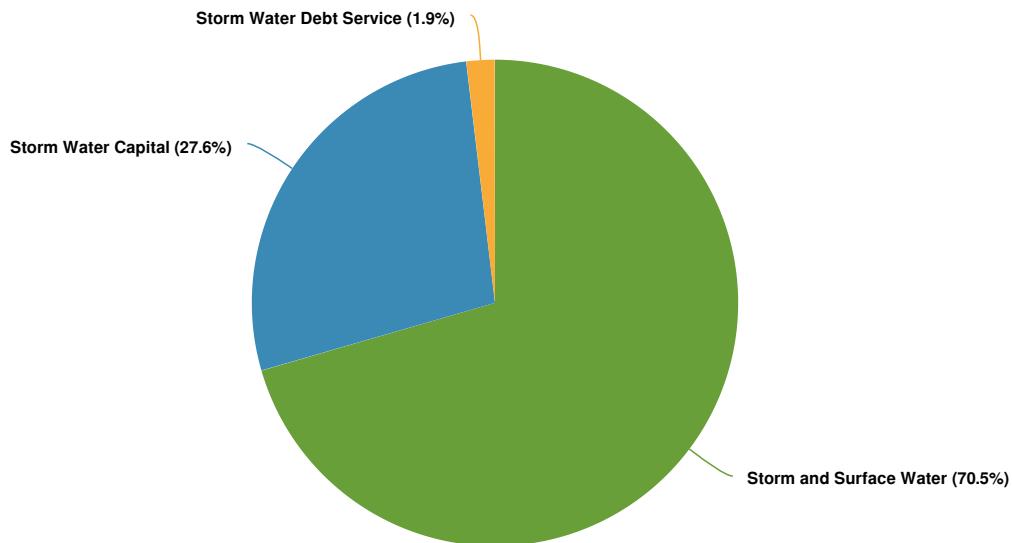
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Intergovernmental				
DOE - Capacity Grants	\$54,019	\$54,020	\$75,000	38.8%
SnoCo Conservation Futures Grt			\$513,975	N/A
Total Intergovernmental:	\$54,019	\$54,020	\$588,975	990.3%
Charges for Services				
Storm Drainage Charges	\$4,947,045	\$4,695,800	\$5,087,681	8.3%
Total Charges for Services:	\$4,947,045	\$4,695,800	\$5,087,681	8.3%
Miscellaneous Revenue				
Investment Interest	\$107,138	\$70,000	\$79,382	13.4%
SW - Private Grant (WCIA/AWC)	\$1,480	\$172	\$0	-100%
Miscellaneous Revenues - Storm	\$0	\$824	\$0	-100%
Investment Interest	\$131,981	\$25,000	\$90,000	260%
Total Miscellaneous Revenue:	\$240,599	\$95,996	\$169,382	76.4%
Other Fund Resources				
SW-Retainage	\$1,613	\$0	\$0	0%
Retainage	\$0	\$10,000	\$10,000	0%
Total Other Fund Resources:	\$1,613	\$10,000	\$10,000	0%
Other Financing Sources				
Interfund Transfer In	\$19,400	\$65,000	\$25,000	-61.5%
SWM - Insurance Recovery	\$379	\$0	\$0	0%
SWC - Insurance Rec Capital	\$62,373	\$62,373	\$0	-100%
Transfer In	\$1,890,000	\$2,000,000	\$1,200,000	-40%
Interfund Transfer In	\$231,263	\$231,264	\$167,082	-27.8%
Total Other Financing Sources:	\$2,203,415	\$2,358,637	\$1,392,082	-41%
Total Revenue Source:	\$7,446,691	\$7,214,453	\$7,248,120	0.5%

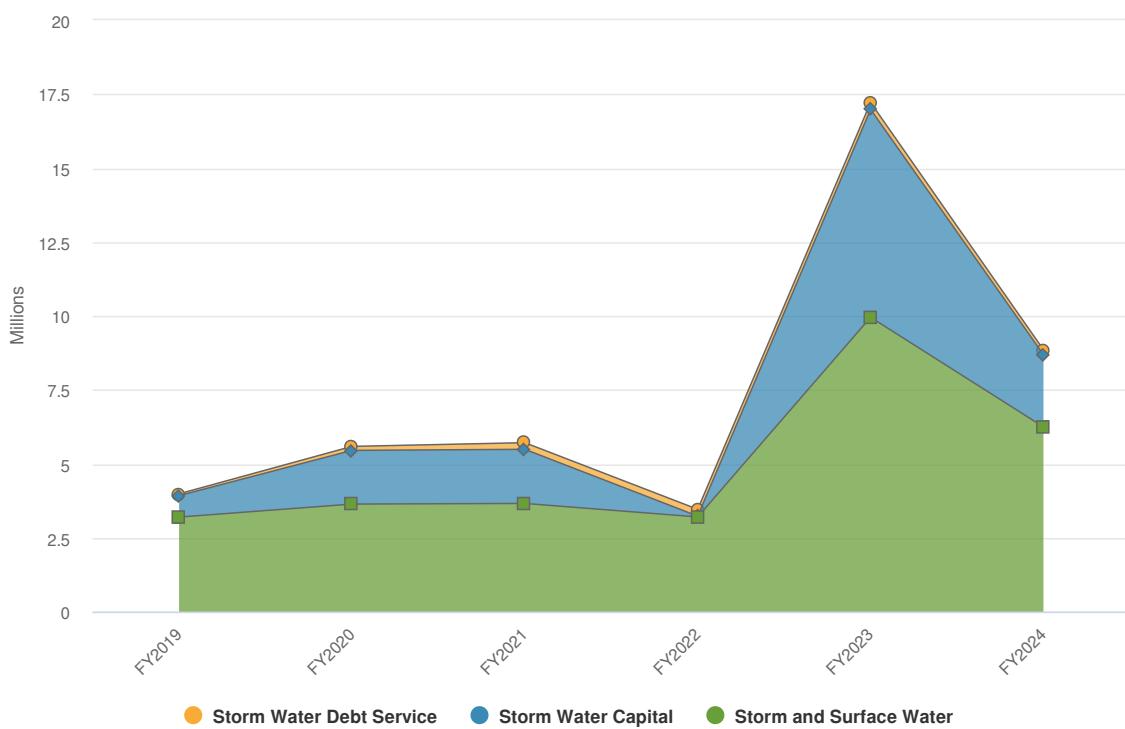


Expenditures by Fund

2024 Expenditures by Fund



Budgeted and Historical 2024 Expenditures by Fund

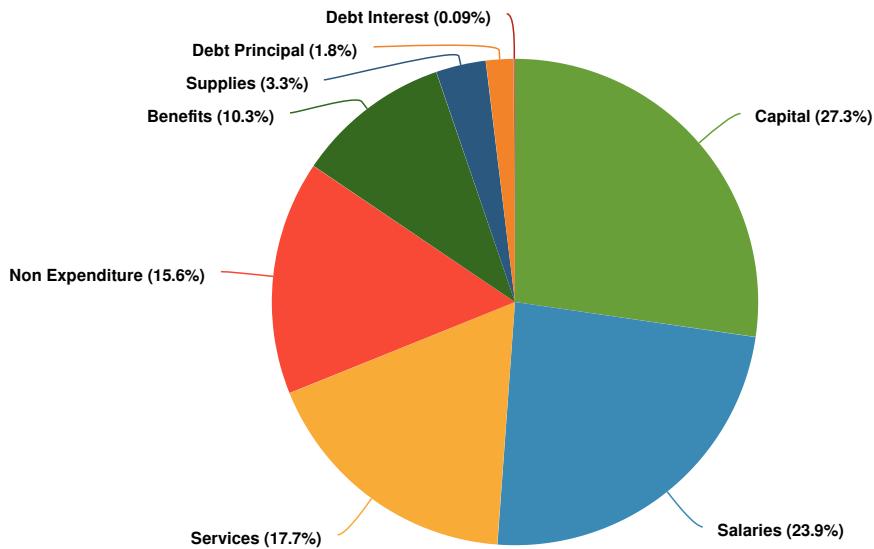


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Storm and Surface Water	\$9,951,422	\$5,733,064	\$6,245,585	8.9%

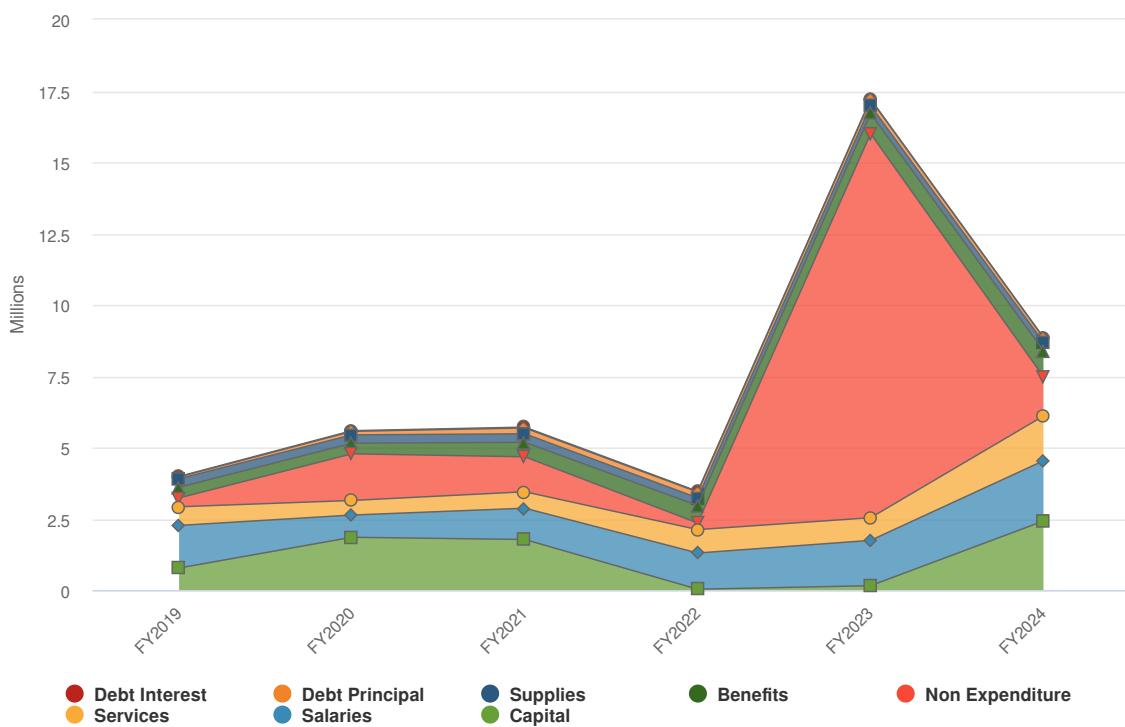
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Storm Water Capital	\$7,032,507	\$632,034	\$2,443,375	286.6%
Storm Water Debt Service	\$231,261	\$231,264	\$167,082	-27.8%
Total:	\$17,215,190	\$6,596,362	\$8,856,042	34.3%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Cash	\$2,075,288	\$0	\$0	0%
Fund Balance	\$2,410,180	\$0	\$0	0%
SW- Transfer to SWM Capital	\$1,890,000	\$1,890,000	\$1,200,000	-36.5%
SW - Transfer to SWM Debt	\$231,263	\$231,264	\$167,082	-27.8%
Cash	\$4,388,017	\$0	\$0	0%
Fund Balance	\$2,474,078	\$0	\$0	0%
Retainage Release	\$0	\$10,000	\$11,600	16%
Total Non Expenditure:	\$13,468,826	\$2,131,264	\$1,378,682	-35.3%
Salaries				
SW-Salaries	\$1,545,115	\$1,711,109	\$2,069,030	20.9%
SW-Overtime	\$43,635	\$40,000	\$41,600	4%
SWM CP Salaries	\$175	\$10,000	\$2,000	-80%
Total Salaries:	\$1,588,925	\$1,761,109	\$2,112,630	20%
Benefits				
SW-Benefits	\$401,437	\$421,905	\$518,370	22.9%
SW-Social Security	\$118,892	\$122,331	\$145,720	19.1%

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
SW-Retirement	\$162,986	\$166,972	\$186,100	11.5%
SW-Workers Comp	\$24,180	\$31,795	\$55,446	74.4%
SW - Clothing - Boot Allowance	\$0	\$5,000	\$5,000	0%
SWM CP Benefits	\$46	\$5,000	\$800	-84%
Total Benefits:	\$707,541	\$753,003	\$911,436	21%
Supplies				
SW - Clothing	\$7,855	\$5,000	\$5,000	0%
SW - Office Supplies	\$12,818	\$6,000	\$6,000	0%
SW - Operating Costs	\$179,019	\$200,000	\$150,000	-25%
SW- Quartermaster Supplies	\$0	\$15,000	\$15,000	0%
SW - Fuel	\$33,916	\$32,800	\$29,316	-10.6%
SW - Small Tools	\$4,708	\$15,000	\$15,000	0%
DOE - Capacity Grant Op Costs	\$34,331	\$44,633	\$75,000	68%
Total Supplies:	\$272,647	\$318,433	\$295,316	-7.3%
Services				
SW - Prof Serv - Tree			\$50,000	N/A
SW - Professional Services	\$53,956	\$60,000	\$60,000	0%
SW - Milfoil Treatment	\$87,024	\$100,000	\$100,000	0%
SW - Street Cleaning	\$18,978	\$30,000	\$30,000	0%
SW - Software Maint & Support	\$0	\$2,000	\$0	-100%
SW - Advertising	\$30	\$500	\$500	0%
SW - Billing Fees	\$42,143	\$40,000	\$45,000	12.5%
SW - DOE Annual Permit/Monitor	\$60,712	\$50,000	\$64,182	28.4%
SW - Prof Service - CCTV			\$350,000	N/A
SW - Communications	\$15,918	\$13,291	\$16,306	22.7%
SW - Travel & Meetings	\$7,122	\$15,000	\$5,000	-66.7%
SW-Excise Taxes	\$86,573	\$72,389	\$88,000	21.6%
SW - Rentals-Leases	\$16,418	\$20,000	\$20,000	0%
SW-Insurance	\$144,563	\$144,570	\$242,324	67.6%
SW - Utilities	\$9,637	\$9,308	\$10,694	14.9%
SW - Drainage	\$9,198	\$9,198	\$7,755	-15.7%
SW - Repairs & Maintenance	\$30,791	\$35,000	\$35,000	0%
SW - Miscellaneous	\$505	\$400	\$400	0%
SW - Staff Development	\$24,215	\$15,996	\$15,000	-6.2%
SW - Alum Treatment	\$0	\$0	\$139,260	N/A
SW - SnoCo Lake Monitoring	\$20,506	\$30,000	\$30,000	0%
SW - Contrib to PW Equipt	\$80,000	\$80,000	\$153,000	91.3%
SW - Contrib to Unemployment	\$303	\$303	\$0	-100%
SW - Contrib to Computer	\$36,300	\$36,300	\$67,500	86%
SW-Diking District Contrib	\$30,000	\$30,000	\$30,000	0%
SWC - Cap Proj Engineering	\$19,469	\$90,000	\$10,000	-88.9%



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Total Services:	\$794,361	\$884,255	\$1,569,921	77.5%
Capital				
SW - Capital Expenditure	\$907	\$0	\$0	0%
SWC - PW Shop Remodel	\$73	\$15,000	\$15,000	0%
SWC - Capital Purchases	\$0	\$0	\$1,523,975	N/A
Capital Drainage	\$68,632	\$70,000	\$50,000	-28.6%
Machias Sewer Infra. (FC114)	\$0	\$0	\$100,000	N/A
Catherine Creek/36th St Bridge	\$0	\$0	\$250,000	N/A
Wier Replacement Scope Design	\$8,138	\$85,000	\$150,000	76.5%
Capital Equipment	\$54,799	\$214,446	\$150,000	-30.1%
131st Ave NE Sewer Ext	\$19,080	\$132,588	\$180,000	35.8%
Total Capital:	\$151,629	\$517,034	\$2,418,975	367.9%
Debt Principal				
Lease Agreements	\$0	\$0	\$2,000	N/A
2019 LTGO Bond - Principal	\$127,000	\$127,000	\$66,000	-48%
LP_2020B - Principal	\$88,646	\$88,647	\$93,079	5%
Total Debt Principal:	\$215,646	\$215,647	\$161,079	-25.3%
Debt Interest				
2019 LTGO Bond - Interest	\$3,859	\$3,860	\$789	-79.6%
LP_2020B Interest	\$11,756	\$11,757	\$7,214	-38.6%
Total Debt Interest:	\$15,615	\$15,617	\$8,003	-48.8%
Total Expense Objects:	\$17,215,190	\$6,596,362	\$8,856,042	34.3%

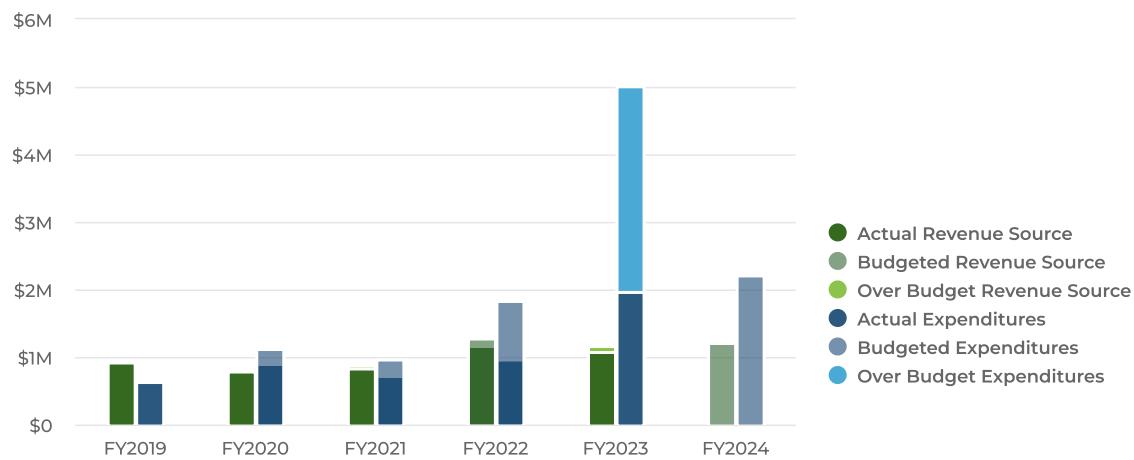




Internal Service Funds

Summary

The City of Lake Stevens is projecting \$1.23M of revenue in FY2024, which represents a 13.4% increase over the prior year. Budgeted expenditures are projected to increase by 12.3% or \$243.01K to \$2.21M in FY2024.



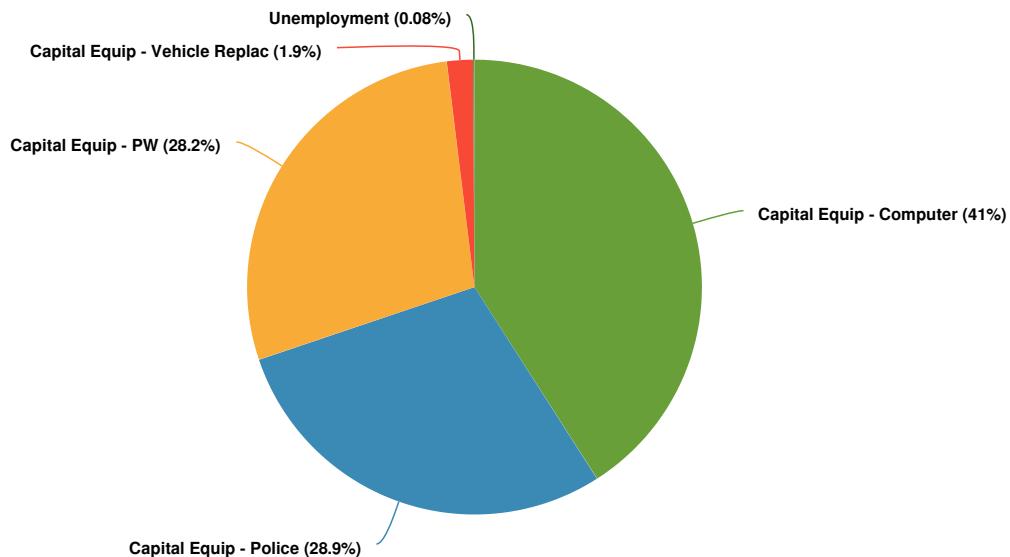
Internal Service Funds Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$1,925,752	\$1,925,752	\$1,943,405
Revenues			
Charges for Services	\$948,915	\$1,056,411	\$1,153,779
Miscellaneous Revenue	\$85,317	\$26,600	\$57,534
Other Financing Sources	\$142,503	\$0	\$16,325
Total Revenues:	\$1,176,735	\$1,083,011	\$1,227,638
Expenditures			
Non Expenditure	\$3,935,653	\$66,500	\$0
Supplies	\$28,899	\$38,551	\$75,000
Services	\$406,206	\$435,203	\$456,372
Capital	\$577,946	\$1,288,595	\$1,248,409
Debt Principal	\$79,517	\$140,000	\$432,082
Total Expenditures:	\$5,028,221	\$1,968,849	\$2,211,863
Total Revenues Less Expenditures:	-\$3,851,486	-\$885,838	-\$984,225
Ending Fund Balance:	-\$1,925,734	\$1,039,914	\$959,180

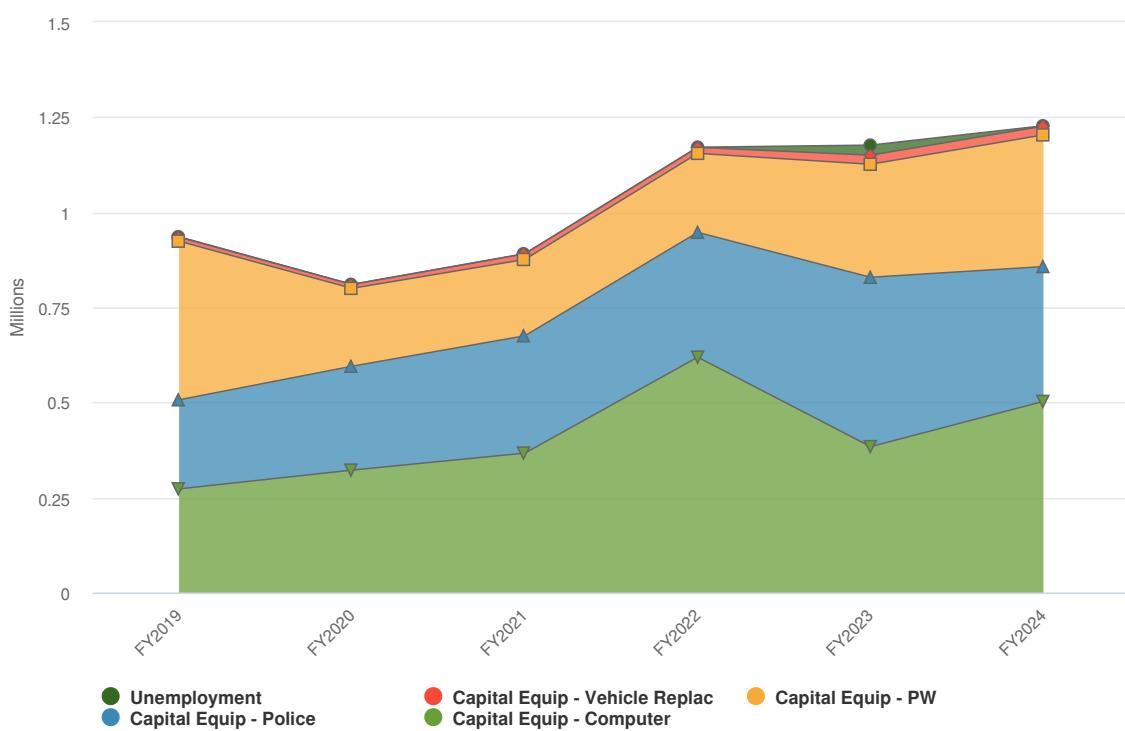


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund

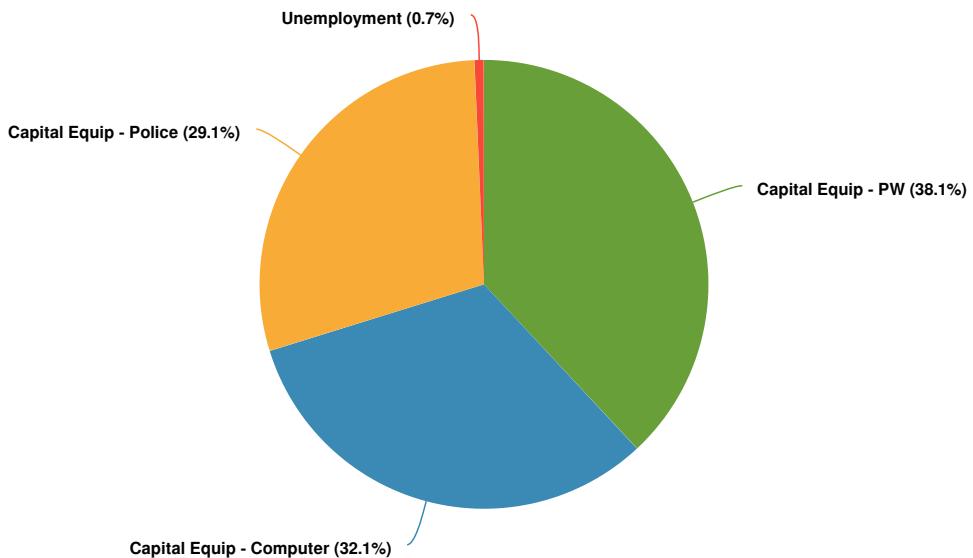


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Unemployment	\$26,554	\$25,600	\$1,000	-96.1%

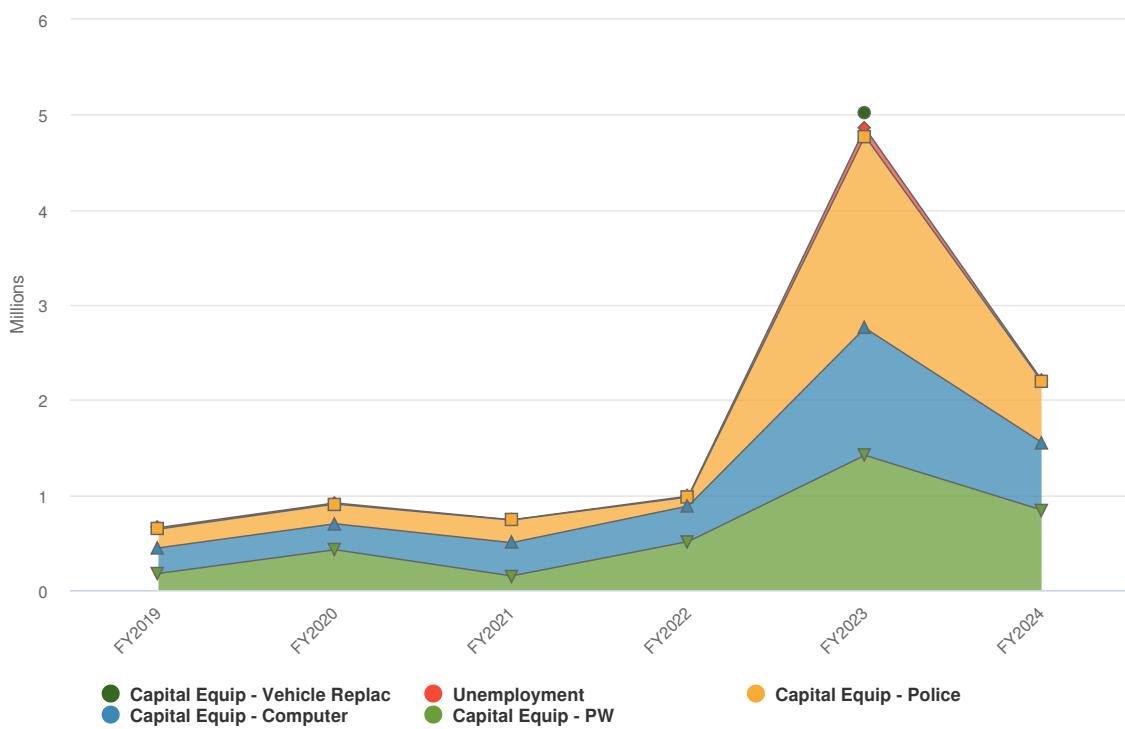
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Capital Equip - Computer	\$383,791	\$374,411	\$502,779	34.3%
Capital Equip - Vehicle Replac	\$23,833	\$21,000	\$23,000	9.5%
Capital Equip - Police	\$445,358	\$452,000	\$354,534	-21.6%
Capital Equip - PW	\$297,199	\$210,000	\$346,325	64.9%
Total:	\$1,176,735	\$1,083,011	\$1,227,638	13.4%

Expenditures by Fund

2024 Expenditures by Fund



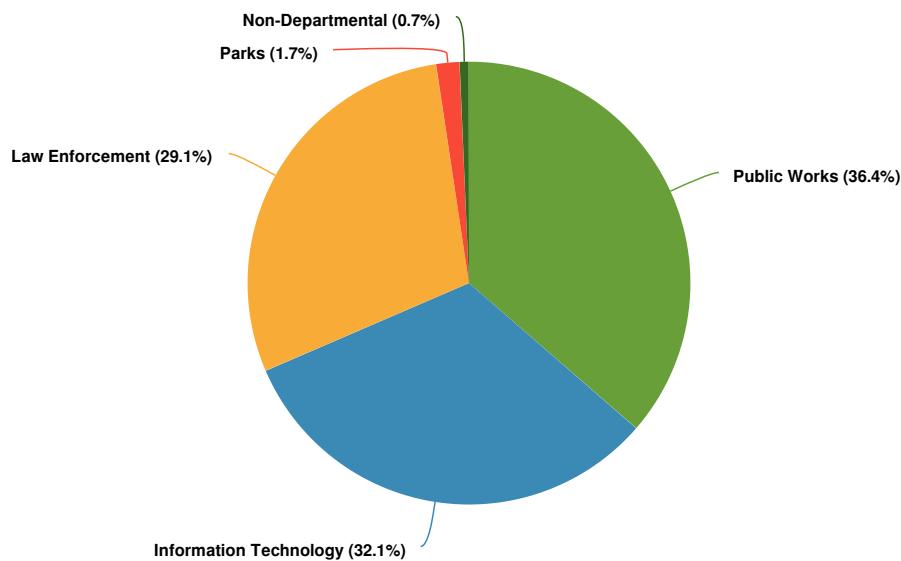
Budgeted and Historical 2024 Expenditures by Fund



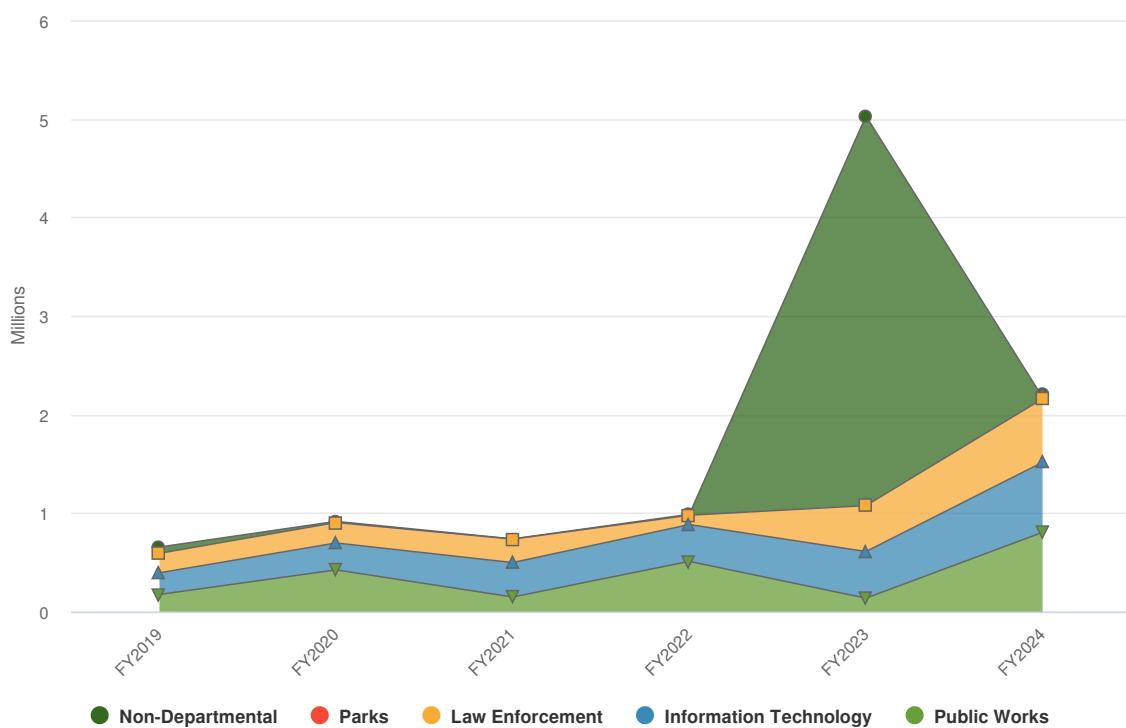
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Unemployment	\$86,373	\$15,000	\$15,000	0%
Capital Equip - Computer	\$1,338,759	\$676,754	\$711,101	5.1%
Capital Equip - Vehicle Replace	\$167,722	\$0	\$0	0%
Capital Equip - Police	\$2,018,243	\$814,262	\$643,717	-20.9%
Capital Equip - PW	\$1,417,124	\$462,833	\$842,045	81.9%
Total:	\$5,028,221	\$1,968,849	\$2,211,863	12.3%

Expenditures by Function

Budgeted Expenditures by Function



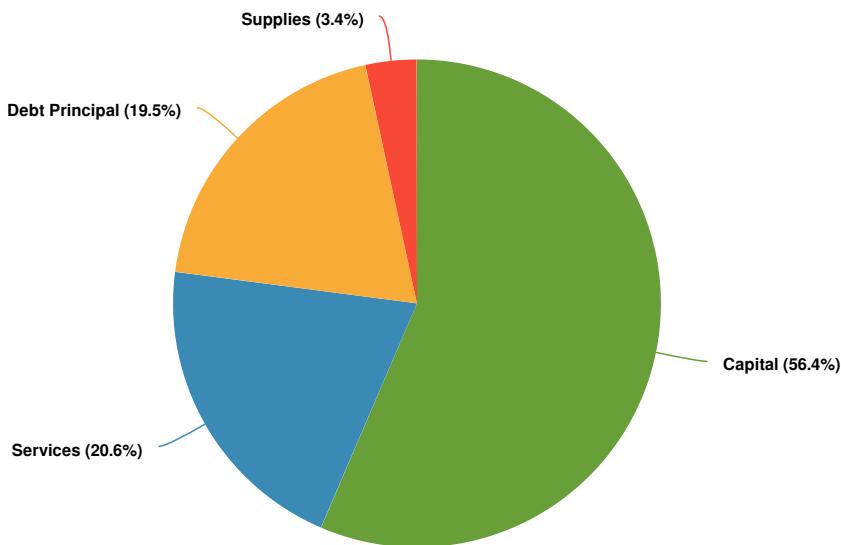
Budgeted and Historical Expenditures by Function



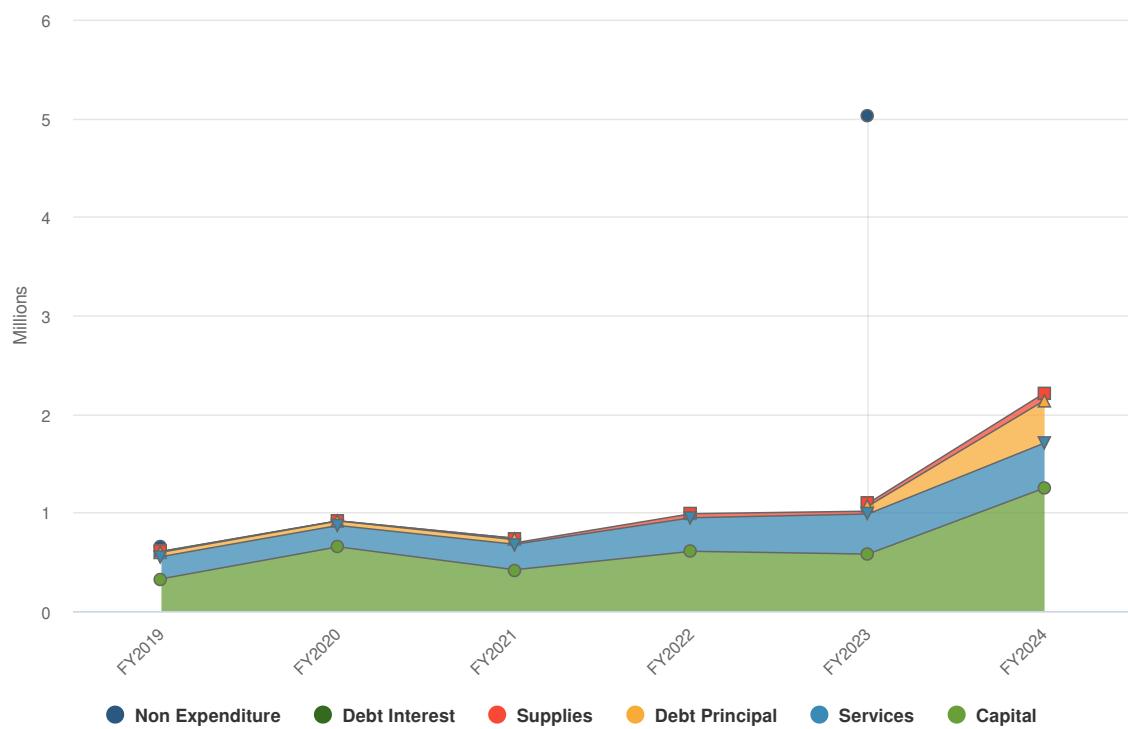
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expenditures				
Non-Departmental	\$3,952,708	\$81,500	\$15,000	-81.6%
Information Technology	\$473,320	\$610,254	\$711,101	16.5%
Law Enforcement	\$465,663	\$814,262	\$643,717	-20.9%
Parks	\$0	\$37,500	\$37,500	0%
Public Works	\$136,530	\$425,333	\$804,545	89.2%
Total Expenditures:	\$5,028,221	\$1,968,849	\$2,211,863	12.3%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



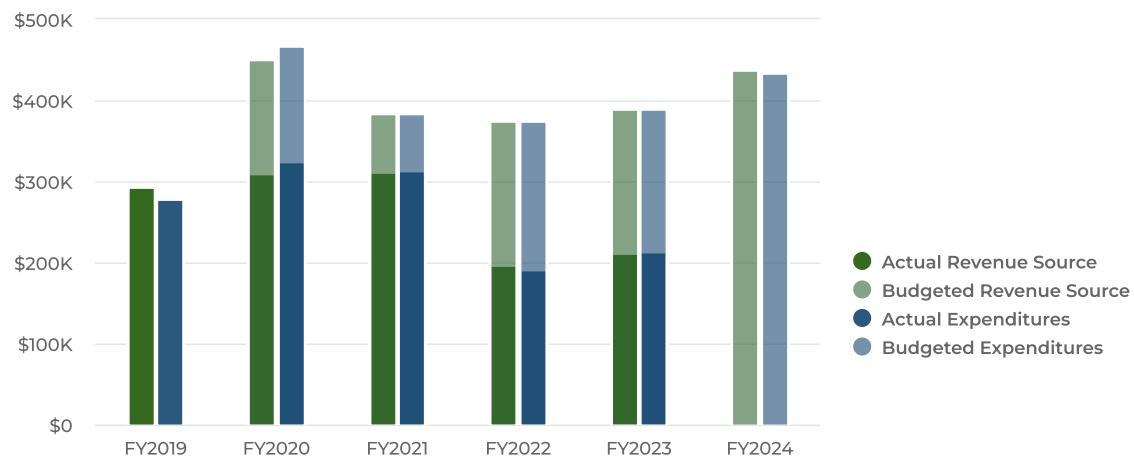
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$3,935,653	\$66,500	\$0	-100%
Supplies	\$28,899	\$38,551	\$75,000	94.5%
Services	\$406,206	\$435,203	\$456,372	4.9%
Capital	\$577,946	\$1,288,595	\$1,248,409	-3.1%
Debt Principal	\$79,517	\$140,000	\$432,082	208.6%
Total Expense Objects:	\$5,028,221	\$1,968,849	\$2,211,863	12.3%



Treasurer Trust Fund

Summary

The City of Lake Stevens is projecting \$438.99K of revenue in FY2024, which represents a 12.1% increase over the prior year. Budgeted expenditures are projected to increase by 11.3% or \$44.3K to \$435.93K in FY2024.



Treasurer Trust Fund Comprehensive Summary

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Beginning Fund Balance:	\$741	\$741	\$3,121
Revenues			
District Court - State Portion	\$94,142	\$300,000	\$300,000
District Court - Crime Victims	\$1,539	\$4,100	\$4,100
Gun Permit Fees - DOL	\$11,213	\$12,000	\$12,000
St. Bldg Permit Fee Non-Rev	\$3,559	\$9,000	\$9,000
Leasehold Excise Tax Receipts	\$19,175	\$14,000	\$54,000
Seizure & Forfeit - State REV	\$3,086	\$7,000	\$10,087
Fire District Fees	\$55,475	\$25,000	\$35,000
Gun Permit Fees - WSP	\$3,410	\$4,000	\$4,000
Sales Tax owed to DOR	\$495	\$0	\$0
OPD Grant - Arlington Portion	\$16,520	\$16,521	\$10,800
Transfer in	\$3,840	\$0	\$0
Total Revenues:	\$212,454	\$391,621	\$438,987
Expenditures			
Non-Departmental			



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted
Cash	\$3,120	\$0	\$0
Fund Balance	\$741	\$0	\$0
State Court Remit	\$94,142	\$300,000	\$300,000
Crime Victims Comp - SnoCo	\$1,539	\$4,100	\$4,100
Seizure & Forfeit State REMIT	\$7	\$0	\$7,000
Leasehold Excise Tax Remit	\$23,555	\$15,000	\$54,000
Fire District Fee Remit	\$55,475	\$30,000	\$35,000
State Building Permit Remit	\$3,559	\$9,000	\$9,000
Gun Permit - State DOL	\$10,842	\$12,000	\$12,000
Gun Permit - WSP Remittance	\$3,966	\$5,000	\$4,000
DOR - Sales Tax Remittance	\$495	\$0	\$0
OPD Grant Exp - Arlington	\$16,496	\$16,521	\$10,825
Total Non-Departmental:	\$213,937	\$391,621	\$435,925
Total Expenditures:	\$213,937	\$391,621	\$435,925
Total Revenues Less Expenditures:	-\$1,483	\$0	\$3,062
Ending Fund Balance:	-\$742	\$741	\$6,183

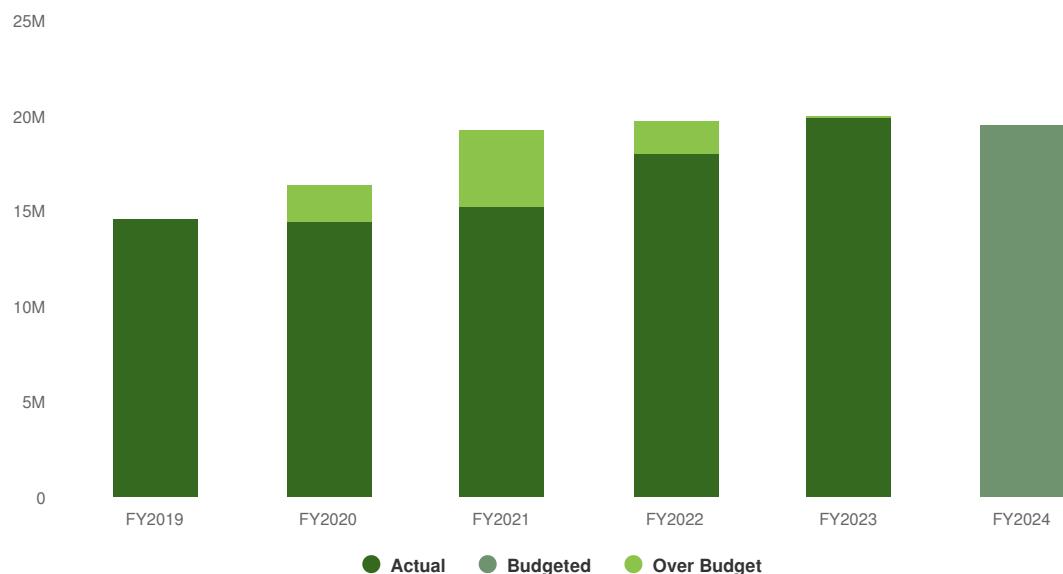


FUNDING SOURCES

Taxes Summary

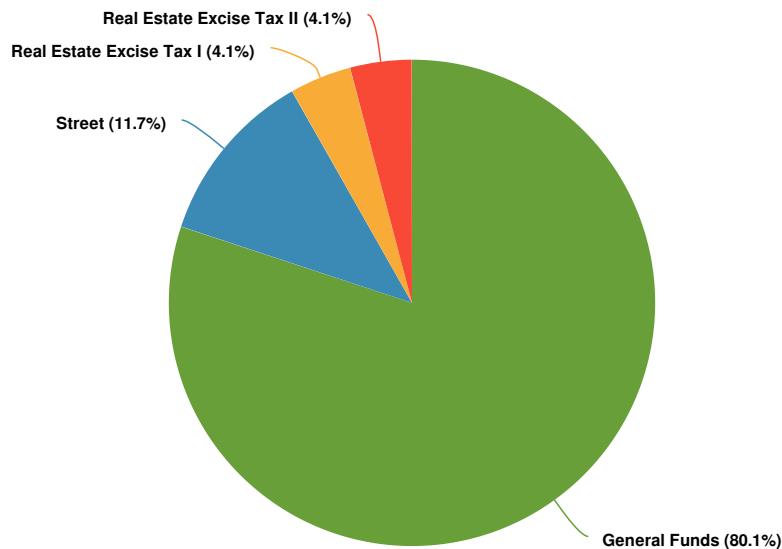
\$19,495,915 **-\$421,328**
(-2.12% vs. prior year)

Taxes Proposed and Historical Budget vs. Actual

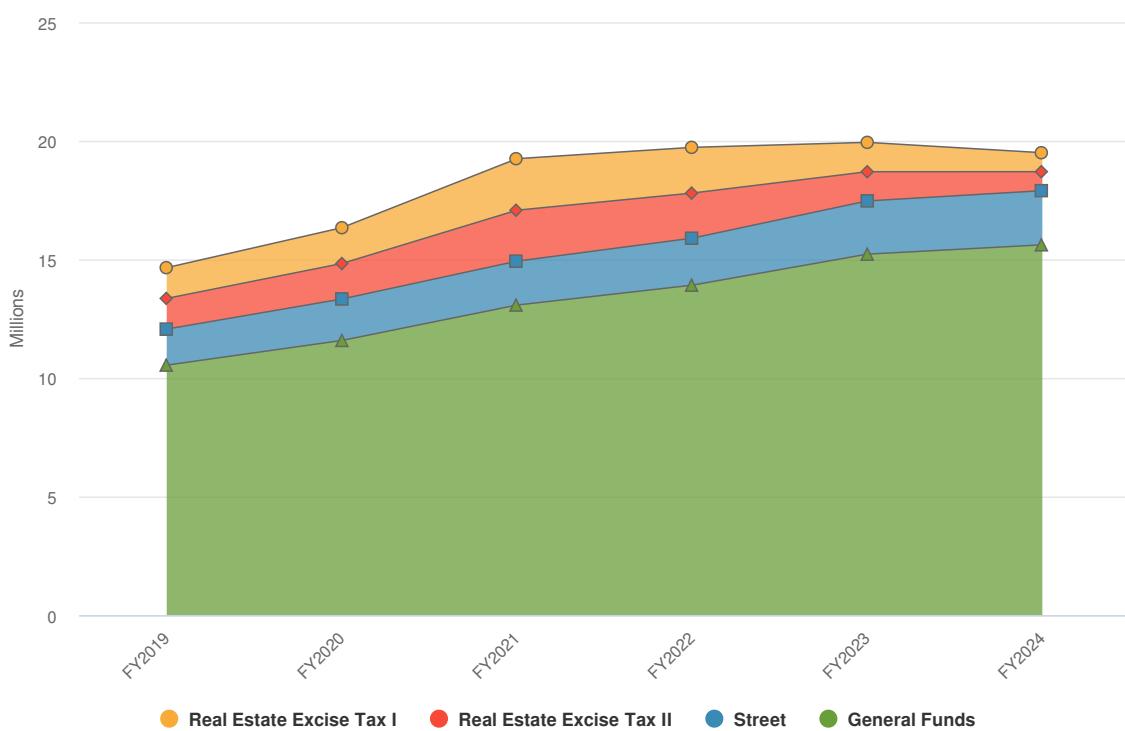


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General Funds				

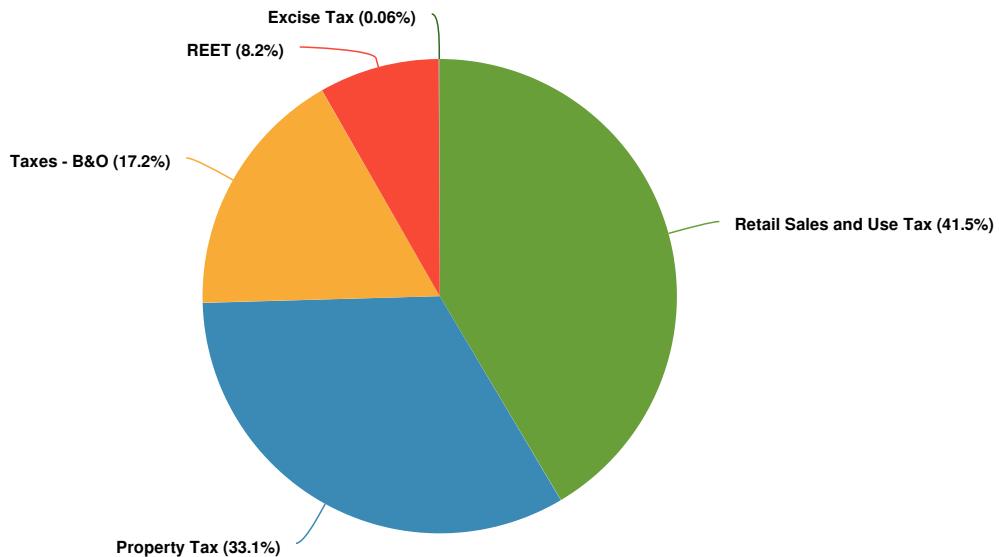
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General				
Property Tax				
Real & Personal Property Tax	\$4,498,105	\$4,513,600	\$4,644,062	2.9%
Total Property Tax:	\$4,498,105	\$4,513,600	\$4,644,062	2.9%
Retail Sales and Use Tax				
Local Retail Sales-Use Tax	\$5,689,181	\$5,490,875	\$5,821,310	6%
Construction Sales & Use Tax	\$300,000	\$300,000	\$300,000	0%
Affordable & Sup. Housing	\$35,349	\$46,460	\$17,435	-62.5%
Criminal Justice Sales-Use Tax	\$992,421	\$1,098,175	\$1,047,836	-4.6%
Local Construction Sales Tax	\$877,429	\$800,000	\$900,000	12.5%
Total Retail Sales and Use Tax:	\$7,894,380	\$7,735,510	\$8,086,581	4.5%
Taxes - B&O				
Utility Tax - Electric	\$1,309,235	\$1,270,799	\$1,403,780	10.5%
Utility Tax - Gas	\$725,448	\$510,889	\$721,273	41.2%
Utility Tax - Telephone	\$242,712	\$239,931	\$247,215	3%
Utility Tax - Water	\$515,405	\$418,258	\$473,852	13.3%
Gambling Tx - Punch-Pull Tabs	\$23,524	\$25,066	\$23,392	-6.7%
Gambling Tx - Amuse Games	\$177	\$100	\$164	64%
Total Taxes - B&O:	\$2,816,501	\$2,465,043	\$2,869,676	16.4%
Excise Tax				
Leasehold Excise Tax	\$9,556	\$9,000	\$11,886	32.1%
Total Excise Tax:	\$9,556	\$9,000	\$11,886	32.1%
Total General:	\$15,218,542	\$14,723,153	\$15,612,205	6%
Total General Funds:	\$15,218,542	\$14,723,153	\$15,612,205	6%
Street				
Property Tax				
Real & Personal Property Tax	\$1,749,263	\$1,755,289	\$1,806,024	2.9%
Total Property Tax:	\$1,749,263	\$1,755,289	\$1,806,024	2.9%
Taxes - B&O				
Utility Tax - Garbage	\$494,339	\$438,801	\$477,686	8.9%
Total Taxes - B&O:	\$494,339	\$438,801	\$477,686	8.9%
Total Street:	\$2,243,602	\$2,194,090	\$2,283,710	4.1%
Real Estate Excise Tax I				
REET				
REET 1-1st Quarter Percent	\$1,238,184	\$1,500,000	\$800,000	-46.7%
Total REET:	\$1,238,184	\$1,500,000	\$800,000	-46.7%
Total Real Estate Excise Tax I:	\$1,238,184	\$1,500,000	\$800,000	-46.7%



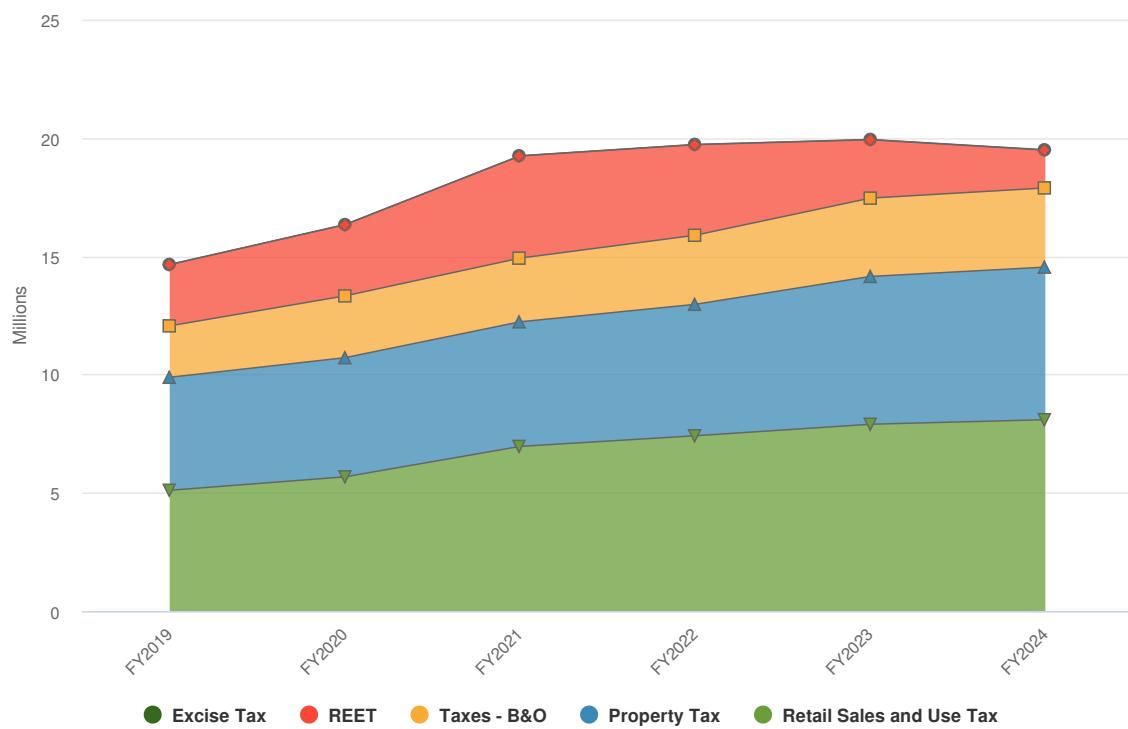
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Real Estate Excise Tax II				
REET				
REET 2- 2nd Quarter Percent	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total REET:	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total Real Estate Excise Tax II:	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total:	\$19,932,540	\$19,917,243	\$19,495,915	-2.1%

Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				
Taxes				
Property Tax				
Real & Personal Property Tax	\$4,498,105	\$4,513,600	\$4,644,062	2.9%
Real & Personal Property Tax	\$1,749,263	\$1,755,289	\$1,806,024	2.9%
Total Property Tax:	\$6,247,368	\$6,268,889	\$6,450,086	2.9%
Retail Sales and Use Tax				
Local Retail Sales-Use Tax	\$5,689,181	\$5,490,875	\$5,821,310	6%
Construction Sales & Use Tax	\$300,000	\$300,000	\$300,000	0%
Affordable & Sup. Housing	\$35,349	\$46,460	\$17,435	-62.5%
Criminal Justice Sales-Use Tax	\$992,421	\$1,098,175	\$1,047,836	-4.6%
Local Construction Sales Tax	\$877,429	\$800,000	\$900,000	12.5%
Total Retail Sales and Use Tax:	\$7,894,380	\$7,735,510	\$8,086,581	4.5%
Taxes - B&O				
Utility Tax - Electric	\$1,309,235	\$1,270,799	\$1,403,780	10.5%
Utility Tax - Gas	\$725,448	\$510,889	\$721,273	41.2%
Utility Tax - Telephone	\$242,712	\$239,931	\$247,215	3%
Utility Tax - Water	\$515,405	\$418,258	\$473,852	13.3%
Gambling Tx - Punch-Pull Tabs	\$23,524	\$25,066	\$23,392	-6.7%

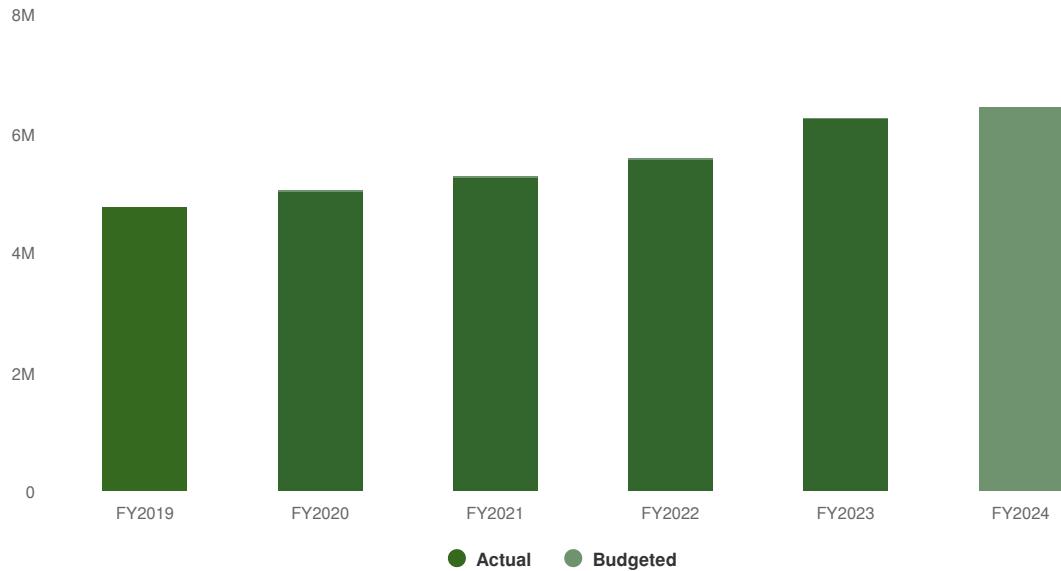
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Gambling Tx - Amuse Games	\$177	\$100	\$164	64%
Utility Tax - Garbage	\$494,339	\$438,801	\$477,686	8.9%
Total Taxes - B&O:	\$3,310,840	\$2,903,844	\$3,347,362	15.3%
Excise Tax				
Leasehold Excise Tax	\$9,556	\$9,000	\$11,886	32.1%
Total Excise Tax:	\$9,556	\$9,000	\$11,886	32.1%
REET				
REET 1-1st Quarter Percent	\$1,238,184	\$1,500,000	\$800,000	-46.7%
REET 2- 2nd Quarter Percent	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total REET:	\$2,470,396	\$3,000,000	\$1,600,000	-46.7%
Total Taxes:	\$19,932,540	\$19,917,243	\$19,495,915	-2.1%
Total Revenue Source:	\$19,932,540	\$19,917,243	\$19,495,915	-2.1%



Property Taxes Summary

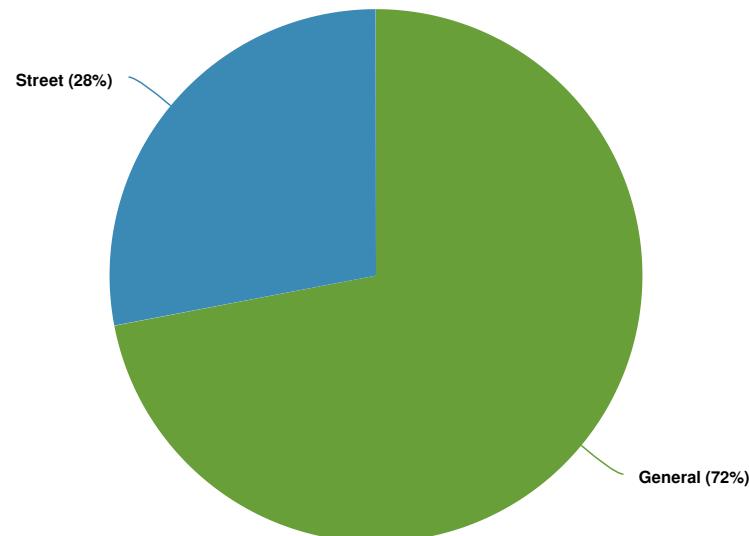
\$6,450,086 **\$181,197**
(2.89% vs. prior year)

Property Taxes Proposed and Historical Budget vs. Actual

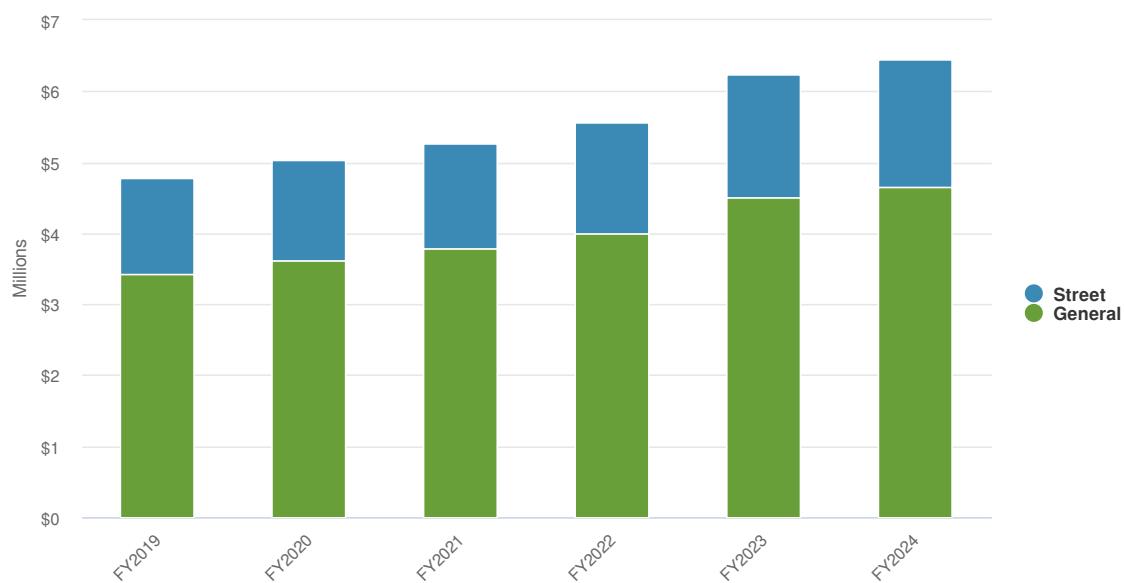


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General				
Real & Personal Property Tax	\$4,498,105	\$4,513,600	\$4,644,062	2.9%
Total General:	\$4,498,105	\$4,513,600	\$4,644,062	2.9%
Street				

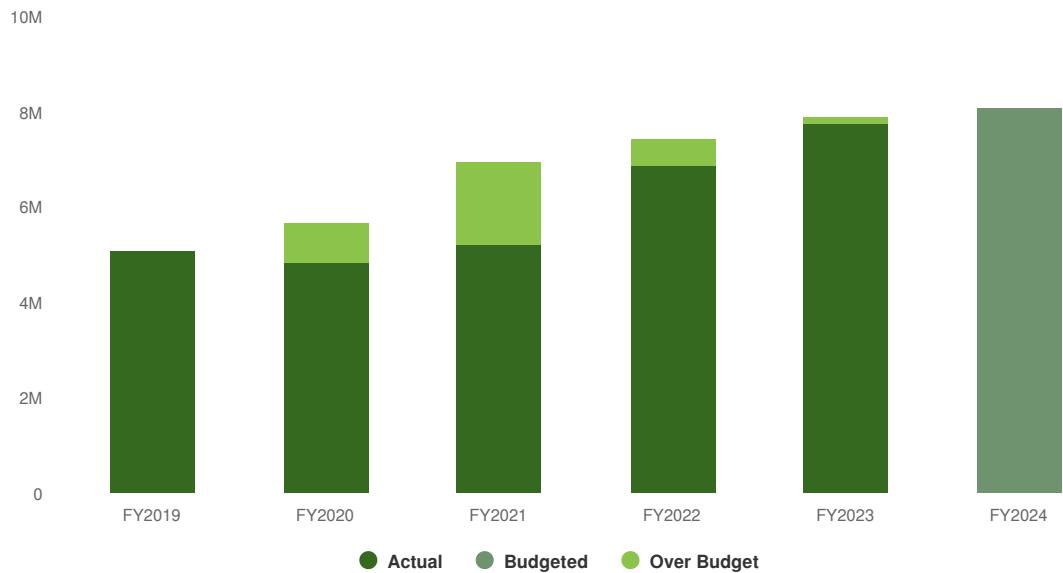
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Real & Personal Property Tax	\$1,749,263	\$1,755,289	\$1,806,024	2.9%
Total Street:	\$1,749,263	\$1,755,289	\$1,806,024	2.9%
Total:	\$6,247,368	\$6,268,889	\$6,450,086	2.9%



Sales Tax Summary

\$8,086,581 **\$351,071**
(4.54% vs. prior year)

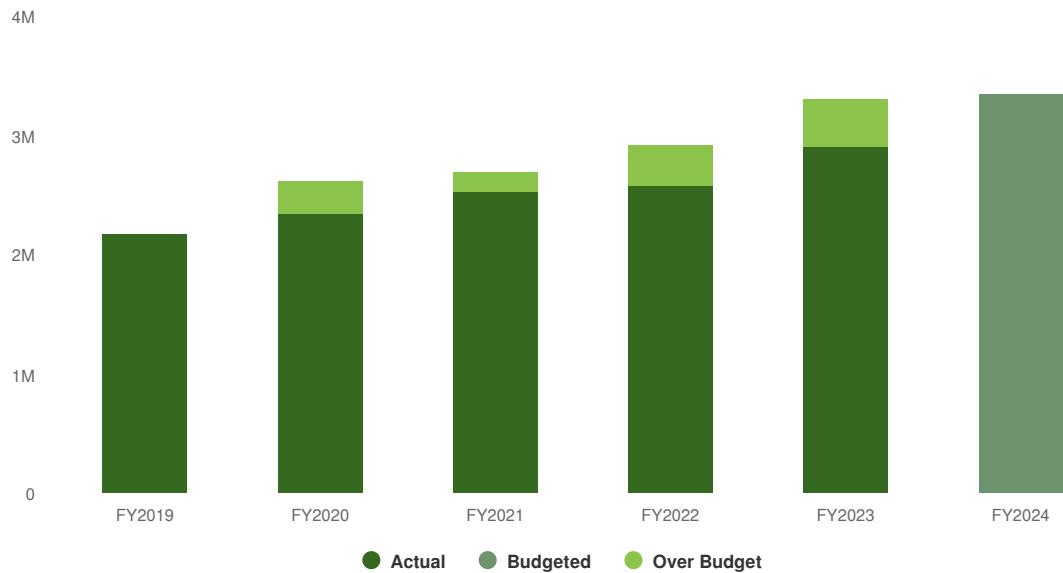
Sales Tax Proposed and Historical Budget vs. Actual



Utility Taxes Summary

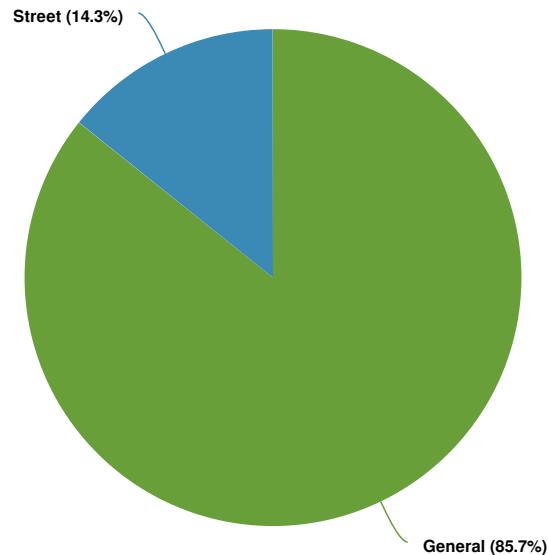
\$3,347,362 **\$443,518**
(15.27% vs. prior year)

Utility Taxes Proposed and Historical Budget vs. Actual

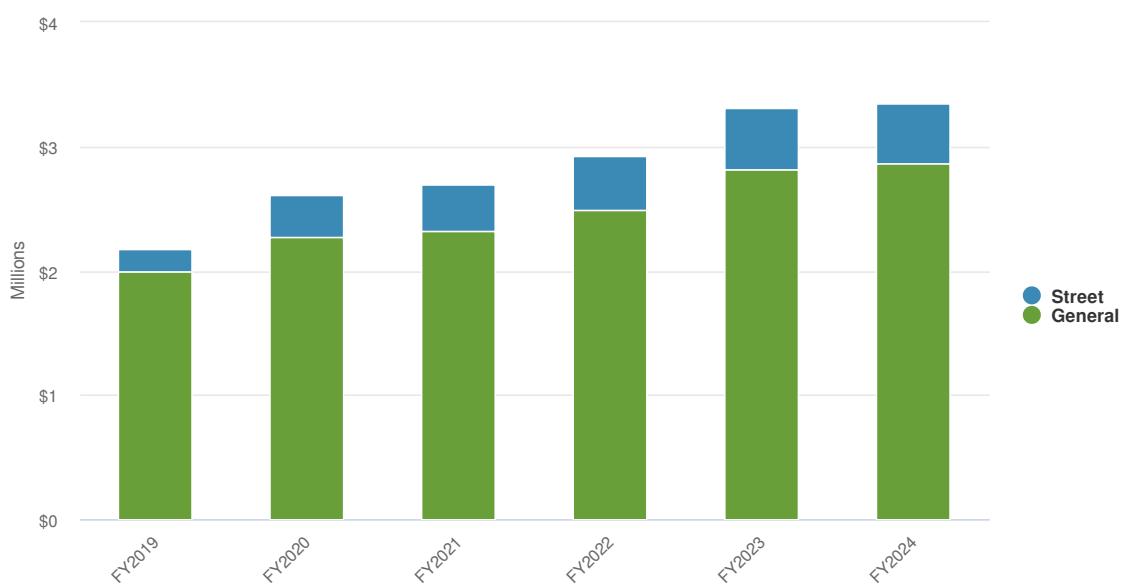


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2021 Actual	FY2021 Budgeted
General		
Taxes - B&O		
Utility Tax - Electric	\$1,118,093	\$997,000
Utility Tax - Gas	\$486,938	\$452,000
Utility Tax - Telephone	\$239,271	\$346,000
Utility Tax - Water	\$447,771	\$395,000

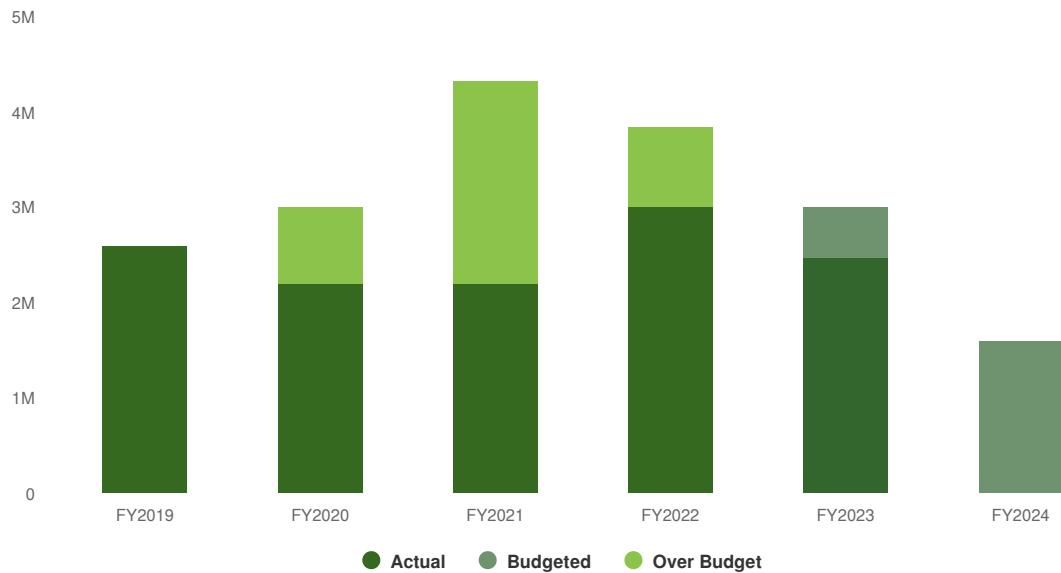
Name	FY2021 Actual	FY2021 Budgeted
Gambling Tx - Punch-Pull Tabs	\$22,286	\$20,000
Gambling Tx - Amuse Games	\$89	\$125
Total Taxes - B&O:	\$2,314,448	\$2,210,125
Total General:	\$2,314,448	\$2,210,125
Street		
Taxes - B&O		
Utility Tax - Garbage	\$377,591	\$323,000
Total Taxes - B&O:	\$377,591	\$323,000
Total Street:	\$377,591	\$323,000
Total:	\$2,692,039	\$2,533,125



Real Estate Excise Tax Summary

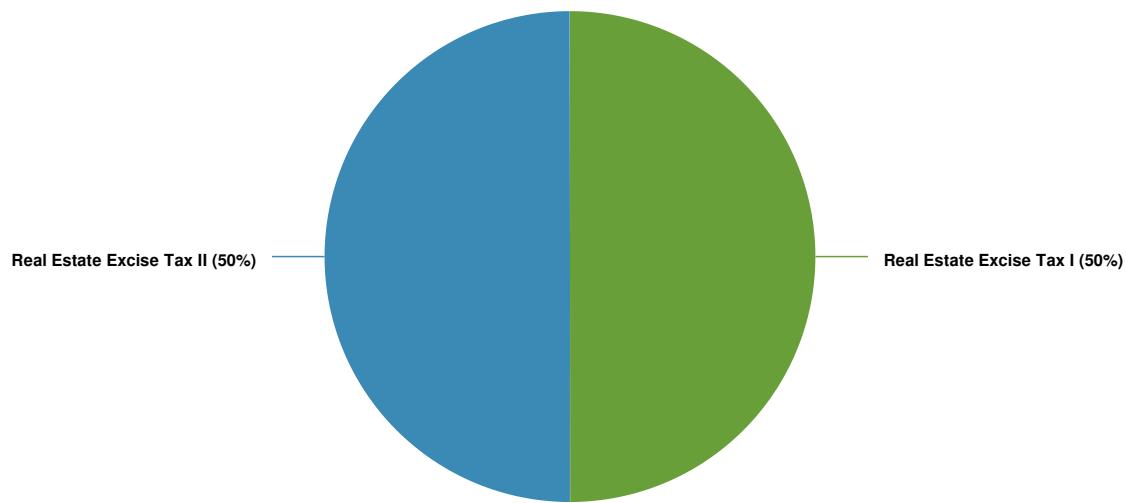
\$1,600,000 **-\$1,400,000**
(-46.67% vs. prior year)

Real Estate Excise Tax Proposed and Historical Budget vs. Actual

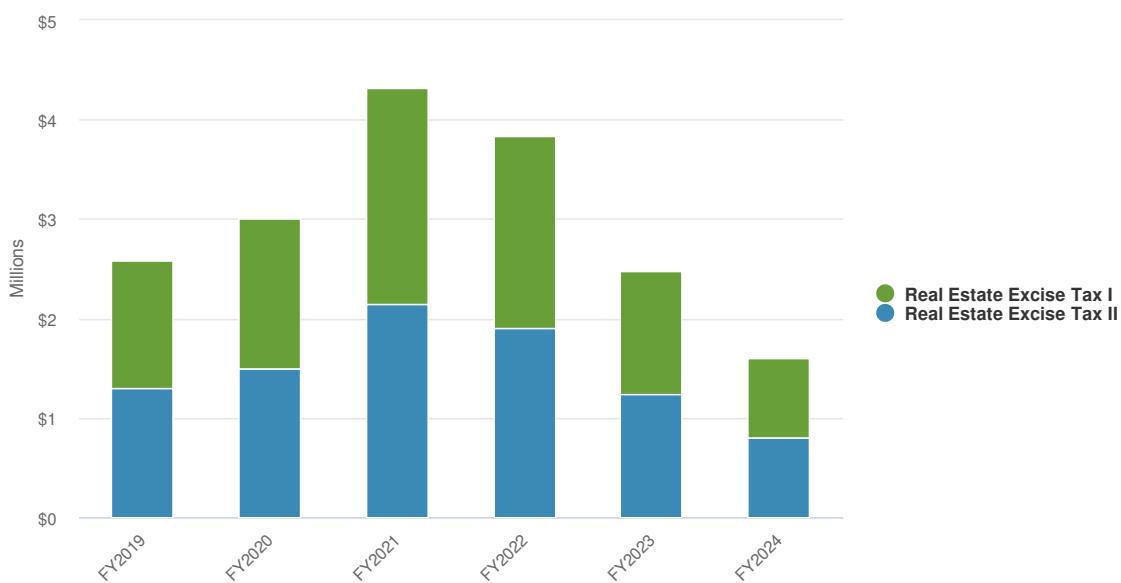


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Real Estate Excise Tax I				
REET				
REET 1st Quarter Percent	\$1,238,184	\$1,500,000	\$800,000	-46.7%
Total REET:	\$1,238,184	\$1,500,000	\$800,000	-46.7%

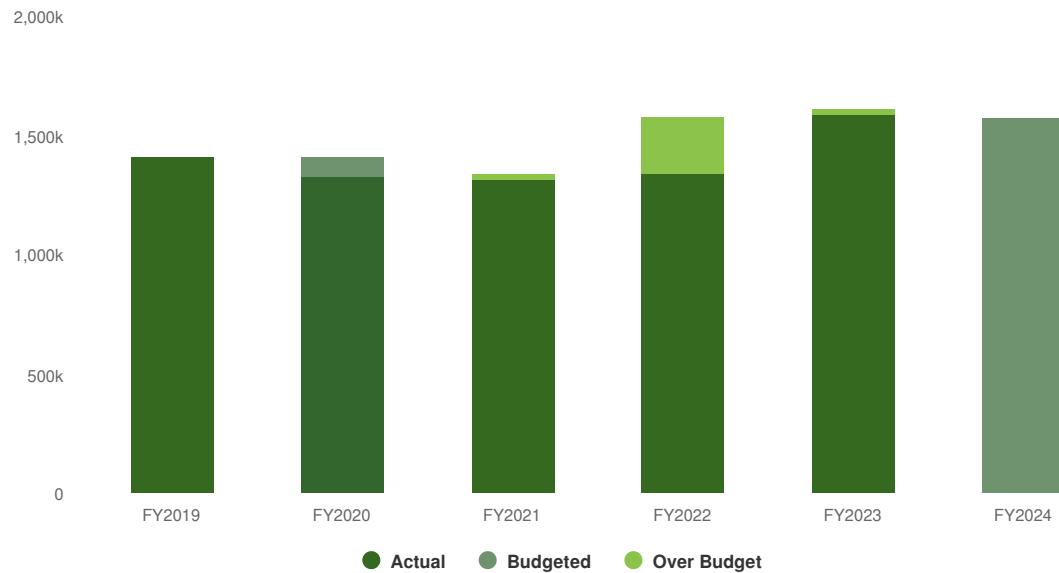
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Total Real Estate Excise Tax I:	\$1,238,184	\$1,500,000	\$800,000	-46.7%
Real Estate Excise Tax II				
REET				
REET 2- 2nd Quarter Percent	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total REET:	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total Real Estate Excise Tax II:	\$1,232,212	\$1,500,000	\$800,000	-46.7%
Total:	\$2,470,396	\$3,000,000	\$1,600,000	-46.7%



State Shared Revenues Summary

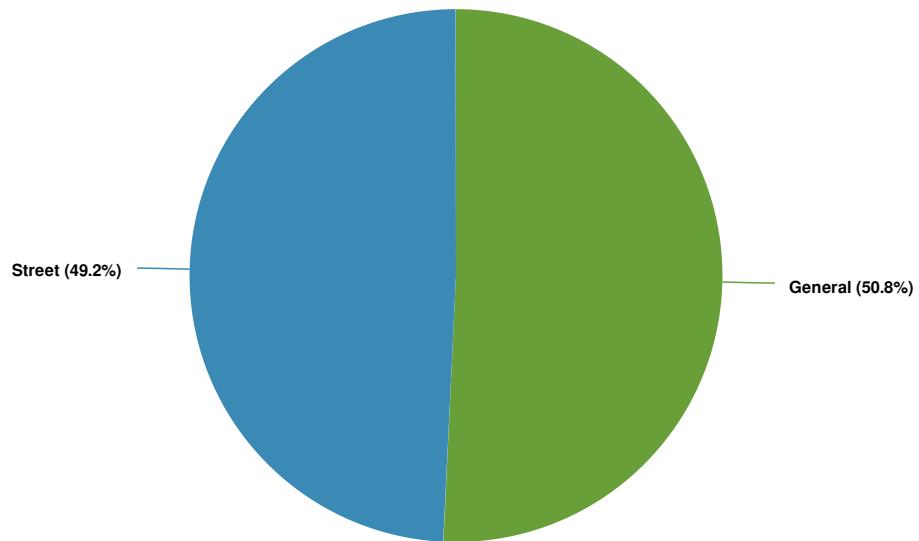
\$1,573,044 **-\$13,767**
(-0.87% vs. prior year)

State Shared Revenues Proposed and Historical Budget vs. Actual

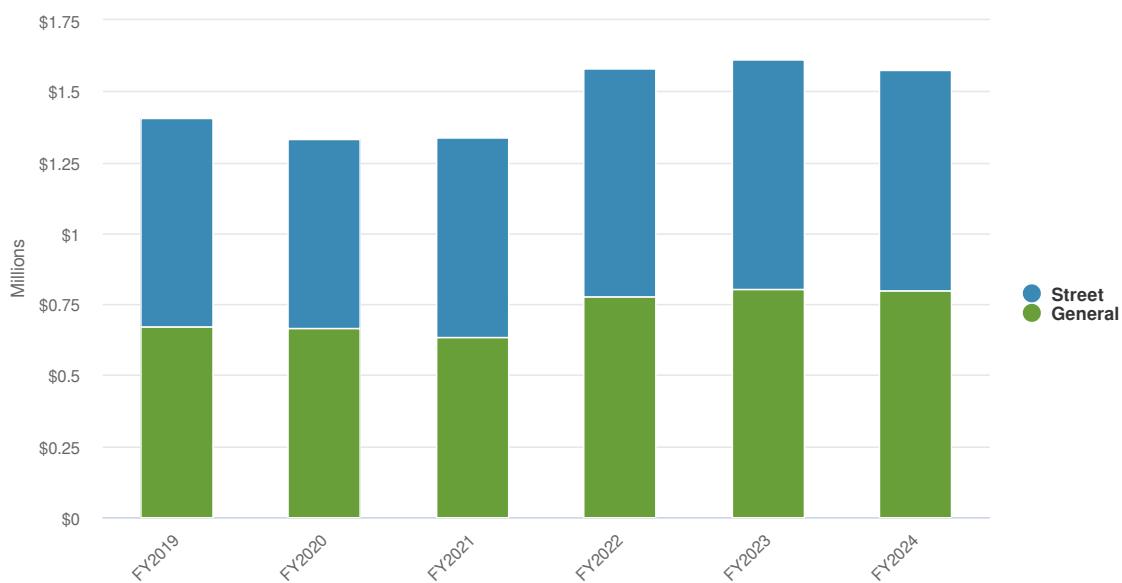


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General				
State Shared Revenues				
Vessel Registration Fees	\$10,574	\$13,660	\$10,680	-21.8%
City-County Assistance	\$54,249	\$0	\$32,913	N/A

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Crim Jus - Violent Crimes-Pop	\$14,721	\$14,652	\$15,679	7%
Crim Jus - Special Programs	\$51,957	\$51,689	\$55,701	7.8%
Marijuana Excise Tax	\$75,262	\$71,807	\$72,005	0.3%
DUI & Other Crim Jus Assist	\$2,816	\$4,398	\$1,963	-55.4%
Liquor-Beer Excise Tax	\$285,387	\$279,202	\$298,310	6.8%
Liquor Control Board Profits	\$311,209	\$311,355	\$311,355	0%
Total State Shared Revenues:	\$806,175	\$746,763	\$798,606	6.9%
Total General:	\$806,175	\$746,763	\$798,606	6.9%
Street				
State Shared Revenues				
Multimodal Transportation	\$52,851	\$52,910	\$52,910	0%
MVFT - City Streets	\$753,665	\$787,138	\$721,528	-8.3%
Total State Shared Revenues:	\$806,516	\$840,048	\$774,438	-7.8%
Total Street:	\$806,516	\$840,048	\$774,438	-7.8%
Total:	\$1,612,691	\$1,586,811	\$1,573,044	-0.9%

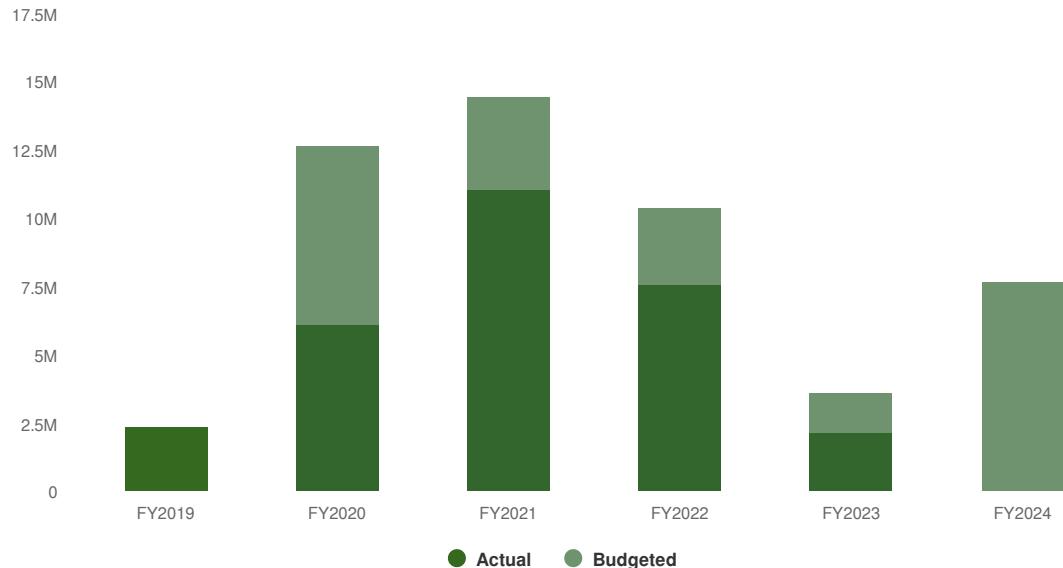


Grants Summary

\$7,729,004 **\$4,123,992**

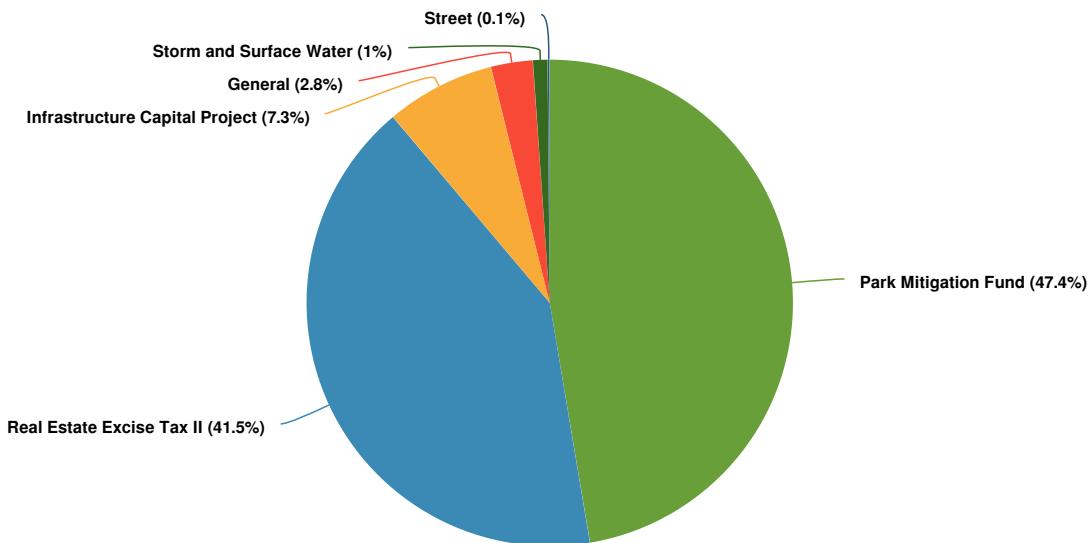
(114.40% vs. prior year)

Grants Proposed and Historical Budget vs. Actual

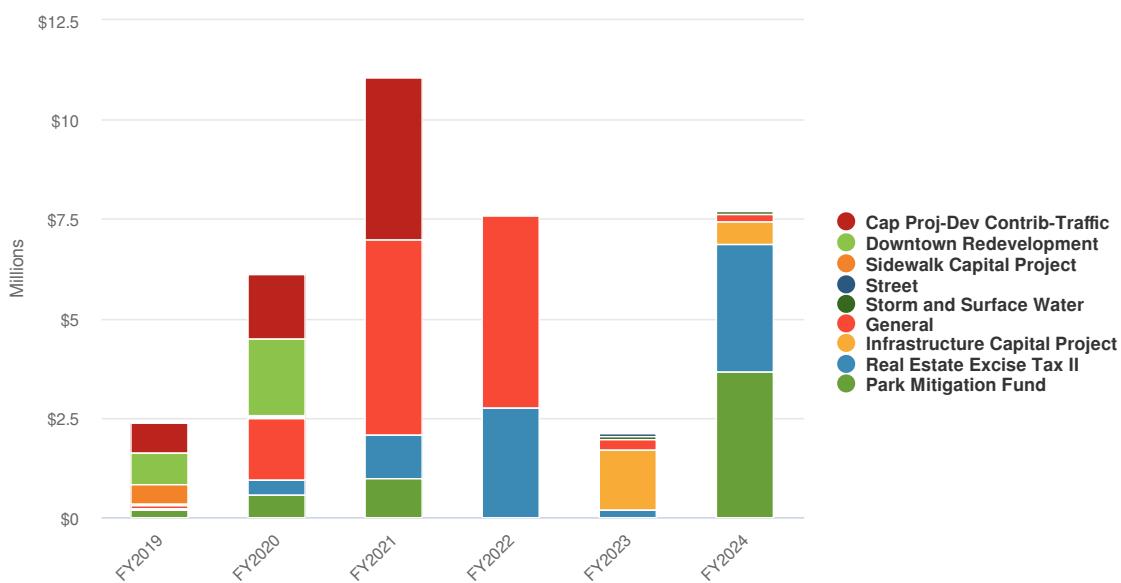


Revenue by Fund

2024 Revenue by Fund



Budgeted and Historical 2024 Revenue by Fund



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
General				
Federal Direct Grants				
DOJ Fed Dir 16.607 BPV Grant	\$3,440	\$3,000	\$3,000	0%
Total Federal Direct Grants:	\$3,440	\$3,000	\$3,000	0%

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Federal Indirect Grants				
DOT Fed Ind. 20.616 Hwy Safety	\$1,300	\$0	\$0	0%
DHS Fed Ind 97.012 Boat Safety	\$16,159	\$10,000	\$12,148	21.5%
DHS Fed Ind 97.036 FEMA	\$21,747	\$0	\$0	0%
Total Federal Indirect Grants:	\$39,206	\$10,000	\$12,148	21.5%
State Grants				
LE - CJTC Grant	\$30,915	\$119,135	\$140,220	17.7%
WA OPD - Social Worker	\$11,013	\$11,014	\$7,200	-34.6%
WA Military - Storm Grant	\$3,398	\$0	\$0	0%
DOE - Ecology Grant	\$29,971	\$30,000	\$0	-100%
State Commerce - Grants	\$158,038	\$132,500	\$52,500	-60.4%
Lnl Stay at Work Grant	\$1,614	\$0	\$0	0%
Total State Grants:	\$234,949	\$292,649	\$199,920	-31.7%
Total General:	\$277,595	\$305,649	\$215,068	-29.6%
Street				
State Grants				
Commerce Grants - State	\$15,861	\$0	\$10,000	N/A
Total State Grants:	\$15,861	\$0	\$10,000	N/A
Interlocal Grants and Pymt				
SnoCo Grant	\$46,790	\$0	\$0	0%
Total Interlocal Grants and Pymt:	\$46,790	\$0	\$0	0%
Total Street:	\$62,651	\$0	\$10,000	N/A
Cap Proj-Dev Contrib-Traffic				
Federal Indirect Grants				
FHWA/PSRC Main Street Grant	\$0	\$190,000	\$0	-100%
Total Federal Indirect Grants:	\$0	\$190,000	\$0	-100%
State Grants				
TIB - 20th St SE Grant	\$333	\$0	\$0	0%
Total State Grants:	\$333	\$0	\$0	0%
Total Cap Proj-Dev Contrib-Traffic:	\$333	\$190,000	\$0	-100%
Park Mitigation Fund				
State Grants				
RCO - Frontier Heights Grants	\$0	\$0	\$1,159,352	N/A
DOC - Cavelero Grant	\$0	\$0	\$2,455,589	N/A
State Commerce Grants	\$0	\$276,245	\$0	-100%
Total State Grants:	\$0	\$276,245	\$3,614,941	1,208.6%

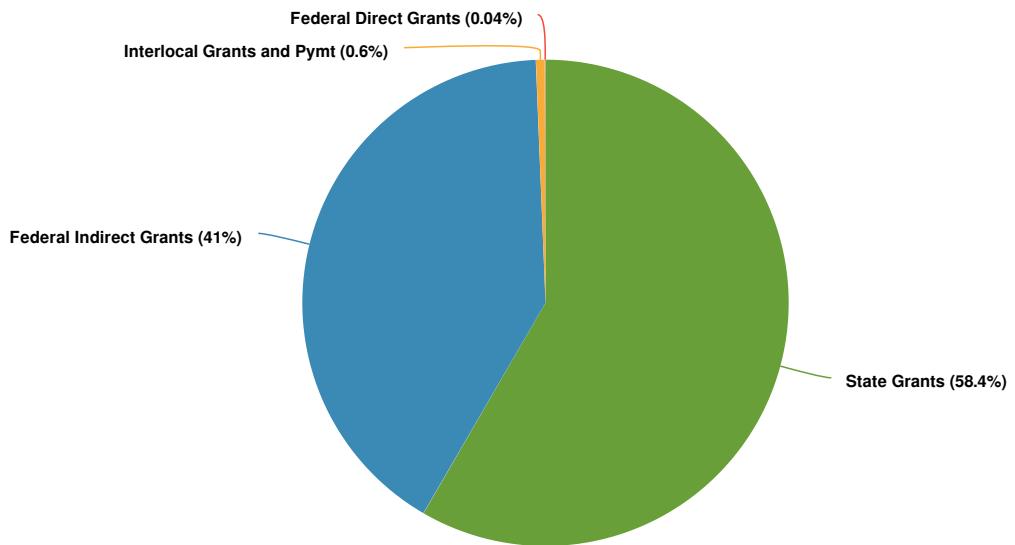


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Interlocal Grants and Pymt				
Snohomish County SCPP Grants	\$5,000	\$5,000	\$45,000	800%
Total Interlocal Grants and Pymt:	\$5,000	\$5,000	\$45,000	800%
Total Park Mitigation Fund:	\$5,000	\$281,245	\$3,659,941	1,201.3%
Real Estate Excise Tax II				
Federal Indirect Grants				
Main Street - FHWA/PSRC			\$3,157,250	N/A
Total Federal Indirect Grants:			\$3,157,250	N/A
State Grants				
RCO - Eagle Ridge Grant	\$0	\$428,210	\$0	-100%
TIB - 17005 24th/91st	\$8,395	\$22,366	\$0	-100%
Commerce - Festival Street Grt	\$181,028	\$181,028	\$0	-100%
CERB - Commerce Grant			\$50,000	N/A
Total State Grants:	\$189,423	\$631,604	\$50,000	-92.1%
Total Real Estate Excise Tax II:	\$189,423	\$631,604	\$3,207,250	407.8%
Sidewalk Capital Project				
Interlocal Grants and Pymt				
SnoCo ILA Grant - S. Lk Stvs	\$53,210	\$50,000	\$0	-100%
Total Interlocal Grants and Pymt:	\$53,210	\$50,000	\$0	-100%
Total Sidewalk Capital Project:	\$53,210	\$50,000	\$0	-100%
Infrastructure Capital Project				
State Grants				
TIB - Grant 17005	\$1,510,093	\$2,092,494	\$561,745	-73.2%
Total State Grants:	\$1,510,093	\$2,092,494	\$561,745	-73.2%
Total Infrastructure Capital Project:	\$1,510,093	\$2,092,494	\$561,745	-73.2%
Storm and Surface Water				
State Grants				
DOE - Capacity Grants	\$54,019	\$54,020	\$75,000	38.8%
Total State Grants:	\$54,019	\$54,020	\$75,000	38.8%
Total Storm and Surface Water:	\$54,019	\$54,020	\$75,000	38.8%
Total:	\$2,152,324	\$3,605,012	\$7,729,004	114.4%

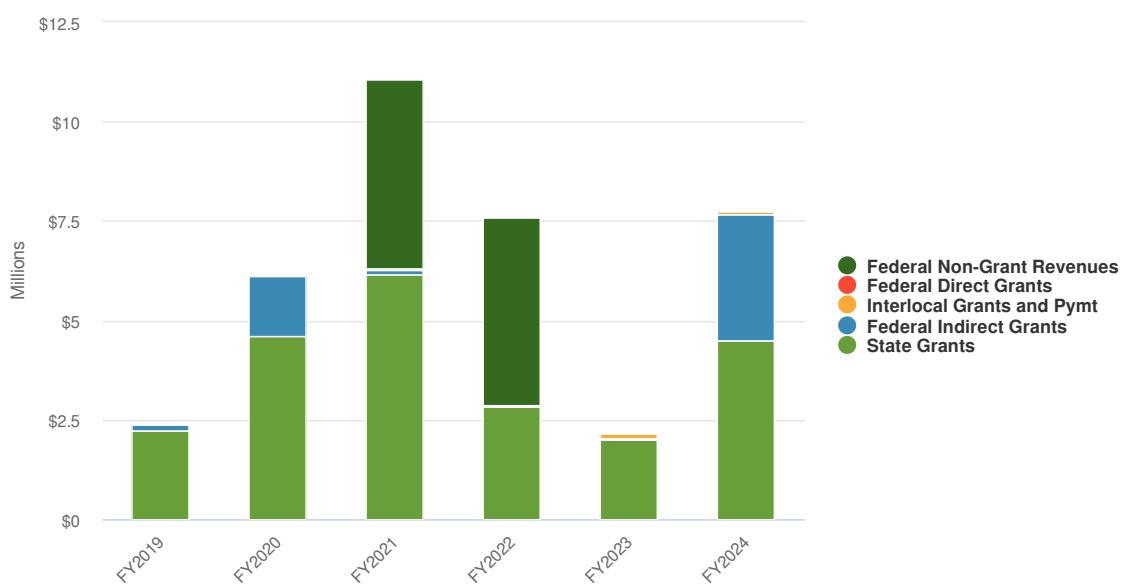


Revenues by Source

Projected 2024 Revenues by Source



Budgeted and Historical 2024 Revenues by Source



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Revenue Source				
Intergovernmental				
Federal Direct Grants				
DOJ Fed Dir 16.607 BPV Grant	\$3,440	\$3,000	\$3,000	0%

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)
Total Federal Direct Grants:	\$3,440	\$3,000	\$3,000	0%
Federal Indirect Grants				
DOT Fed Ind. 20.616 Hwy Safety	\$1,300	\$0	\$0	0%
DHS Fed Ind 97.012 Boat Safety	\$16,159	\$10,000	\$12,148	21.5%
DHS Fed Ind 97.036 FEMA	\$21,747	\$0	\$0	0%
FHWA/PSRC Main Street Grant	\$0	\$190,000	\$0	-100%
Main Street - FHWA/PSRC			\$3,157,250	N/A
Total Federal Indirect Grants:	\$39,206	\$200,000	\$3,169,398	1,484.7%
State Grants				
LE - CJTC Grant	\$30,915	\$119,135	\$140,220	17.7%
WA OPD - Social Worker	\$11,013	\$11,014	\$7,200	-34.6%
WA Military - Storm Grant	\$3,398	\$0	\$0	0%
DOE - Ecology Grant	\$29,971	\$30,000	\$0	-100%
State Commerce - Grants	\$158,038	\$132,500	\$52,500	-60.4%
LnI Stay at Work Grant	\$1,614	\$0	\$0	0%
Commerce Grants - State	\$15,861	\$0	\$10,000	N/A
TIB - 20th St SE Grant	\$333	\$0	\$0	0%
RCO - Frontier Heights Grants	\$0	\$0	\$1,159,352	N/A
State Commerce - Cedarwood	\$0	\$0	\$2,455,589	N/A
State Commerce Grants	\$0	\$276,245	\$0	-100%
RCO - Eagle Ridge Grant	\$0	\$428,210	\$0	-100%
TIB - 17005 24th/91st	\$8,395	\$22,366	\$0	-100%
Commerce - Festival Street Grt	\$181,028	\$181,028	\$0	-100%
CERB - Commerce Grant			\$50,000	N/A
TIB - Grant 17005	\$1,510,093	\$2,092,494	\$561,745	-73.2%
DOE - Capacity Grants	\$54,019	\$54,020	\$75,000	38.8%
Total State Grants:	\$2,004,678	\$3,347,012	\$4,511,606	34.8%
Interlocal Grants and Pymt				
SnoCo Grant	\$46,790	\$0	\$0	0%
Snohomish County SCPP Grants	\$5,000	\$5,000	\$45,000	800%
SnoCo ILA Grant - S. Lk Stvs	\$53,210	\$50,000	\$0	-100%
Total Interlocal Grants and Pymt:	\$105,000	\$55,000	\$45,000	-18.2%
Total Intergovernmental:	\$2,152,324	\$3,605,012	\$7,729,004	114.4%
Total Revenue Source:	\$2,152,324	\$3,605,012	\$7,729,004	114.4%



DEPARTMENTS

Legislative and Executive

The City's executive, legislative and policy-making body is the City Council, composed of seven Council members who are elected to serve staggered four-year terms. The Mayor is elected at large for a term of four years and serves as full-time chief executive.

The current City Council members and their terms of office are listed in the following table:

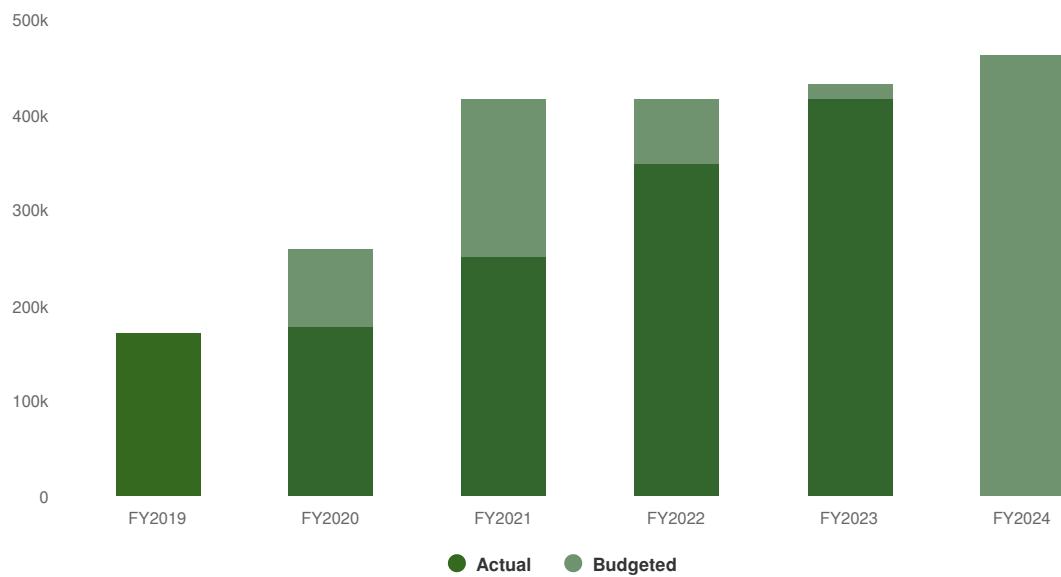
Elected Official	Position	Term Expires (12/31)
Brett Gailey	Mayor	2023
Kim Daughtry	Council Member	2025
Gary Petershagen	Council Member	2025
Ryan Donoghue	Council Member	2023
Mary Dickinson	Council Member	2023
Anji Jorstad	Council Member	2023
Steve Ewing	Council Member	2025
Marcus Tageant	Council Member	2025

Expenditures Summary

\$461,736 \$29,627

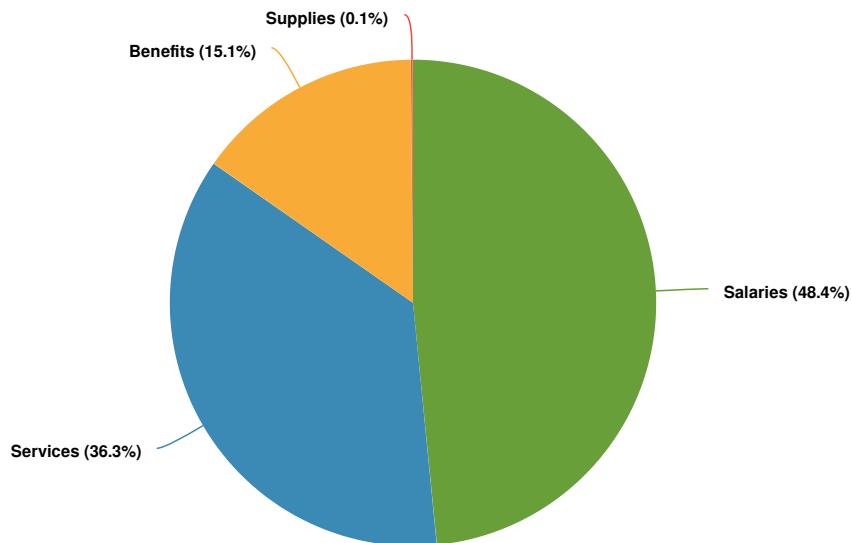
(6.86% vs. prior year)

Legislative and Executive Proposed and Historical Budget vs. Actual

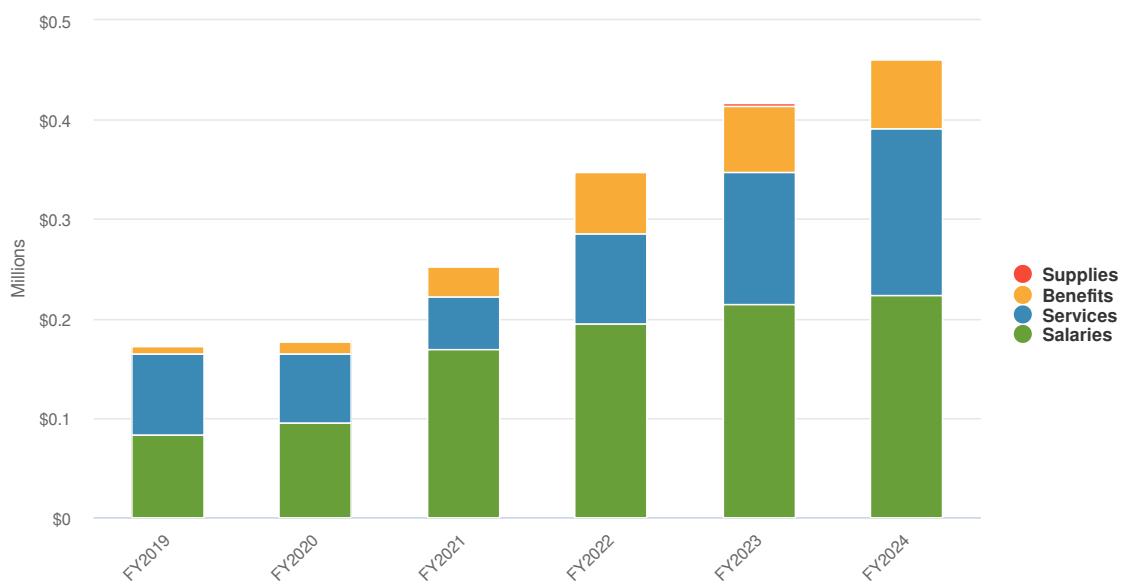


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

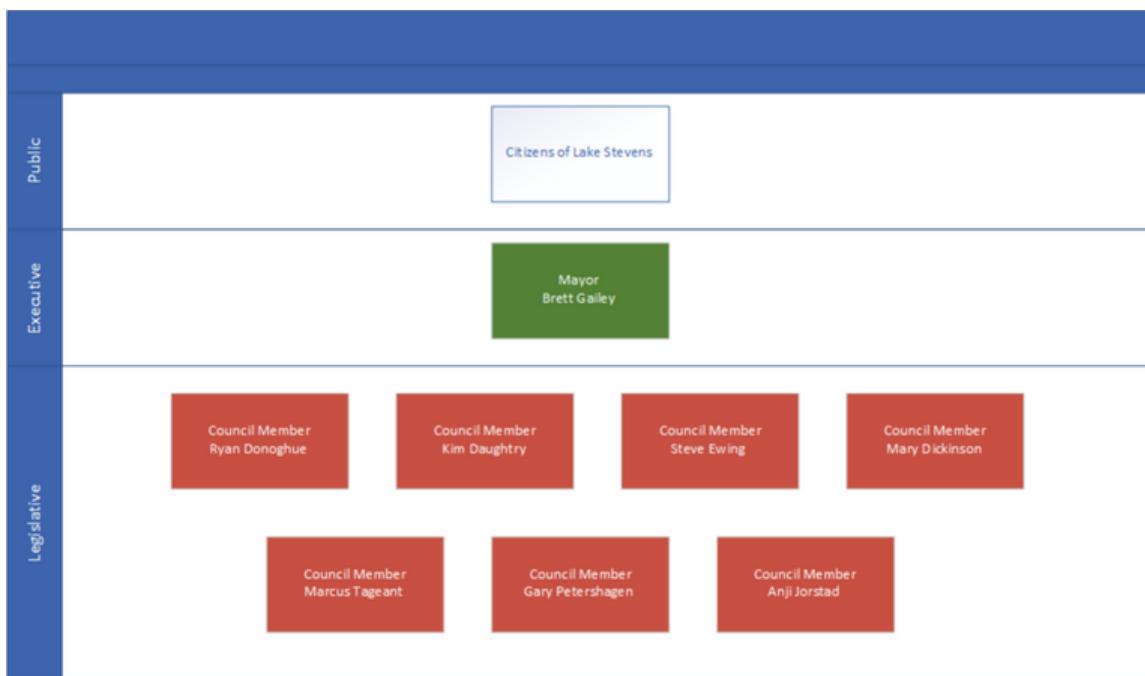


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Legislative - Salaries	\$79,083	\$79,083	\$81,860	3.5%	
Executive - Salaries	\$135,292	\$134,791	\$140,900	4.5%	
EX-Overtime	\$702	\$856	\$890	4%	
Total Salaries:	\$215,077	\$214,730	\$223,650	4.2%	
Benefits					
Legislative - Benefits	\$244	\$172	\$260	51.2%	
Legislative - Social Security	\$6,049	\$6,050	\$6,270	3.6%	
Legislative - Workers Comp	\$108	\$253	\$329	30%	
Executive - Benefits	\$36,812	\$34,048	\$38,200	12.2%	
Executive - Social Security	\$10,223	\$10,312	\$10,800	4.7%	
Executive - Retirement	\$13,664	\$14,170	\$13,600	-4%	
Executive - Workers Comp	\$384	\$373	\$485	30%	
Total Benefits:	\$67,484	\$65,378	\$69,944	7%	
Supplies					
Legislative - Operating Costs	\$347	\$400	\$400	0%	
Executive - Retreat	\$424	\$0	\$0	0%	
Executive - Supplies	\$1,635	\$1,700	\$200	-88.2%	
Total Supplies:	\$2,406	\$2,100	\$600	-71.4%	
Services					
Legislative - Communication	\$3,245	\$4,500	\$4,500	0%	
Legislative - Travel & Mtgs	\$21,346	\$20,000	\$35,000	75%	
Legislative - Professional Srv	\$546	\$0	\$500	N/A	
Legislative - Prof. Developmen	\$5,046	\$6,500	\$5,000	-23.1%	
Legislative - C.C.Retreat	\$10,071	\$15,000	\$15,000	0%	
Executive - Prof Services	\$7,500	\$7,500	\$0	-100%	
Executive - Communication	\$488	\$558	\$614	10%	
Executive - Travel & Mtgs	\$13,956	\$10,000	\$10,000	0%	
Executive - Miscellaneous	\$200	\$343	\$686	100%	
Executive - Prof. Development	\$3,583	\$5,000	\$5,000	0%	
Executive - Board/Staff Apprec	\$0	\$500	\$500	0%	
Legislative - Election Costs	\$19,089	\$35,000	\$35,000	0%	
Legislative - Voter Reg Fees	\$46,644	\$45,000	\$55,742	23.9%	
Total Services:	\$131,714	\$149,901	\$167,542	11.8%	
Total Expense Objects:	\$416,681	\$432,109	\$461,736	6.9%	



Organizational Chart



Administration



Gene Brazel
City Administrator

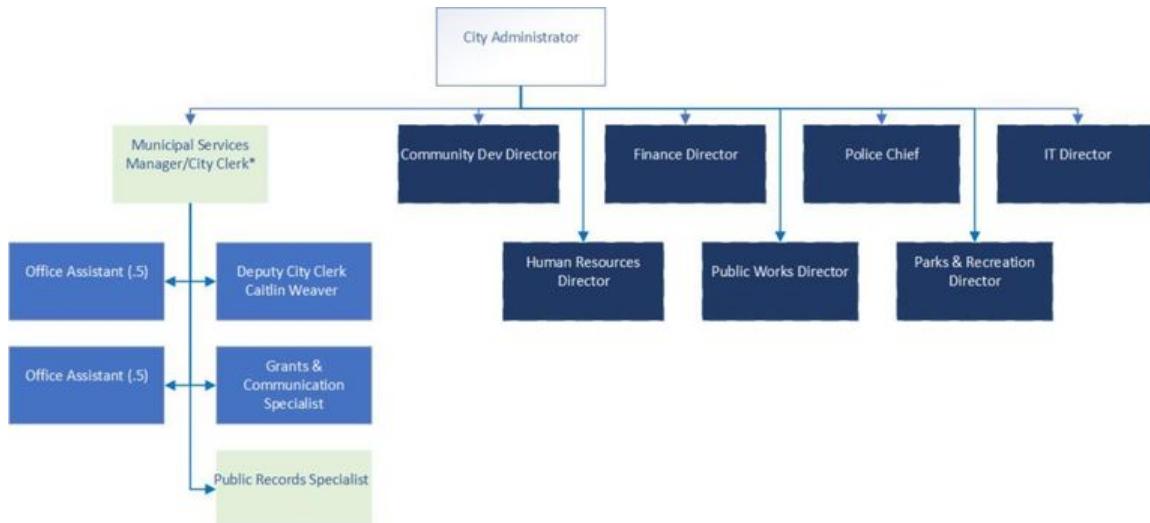
The Administration Department is responsible for assisting in the coordination of activities and services the City provides to its customers and assists in the translation of Mayor/Council goals and policies into action.

The major responsibility of the Administration Department is the coordination and supervision of the work of all other departments. Additional responsibilities include, contract negotiations and management; participation with other departments in the pursuit of grant funds; preparing regular and special management reports; processing citizen inquiries and service requests; and working with other regional governments.

Administration of the City is performed under the direction of the City Administrator. The City Administrator is hired by, is responsible to, and serves at the pleasure of the Mayor as confirmed by the City Council. City officials are appointed by the City Administrator.

Gene Brazel has been the City Administrator of the City of Lake Stevens since January 1, 2017. Prior to being hired by the City, Mr. Brazel had numerous leadership positions at the City of Monroe, Washington, including serving as the City Administrator for 7 years. Mr. Brazel has 32 years of municipal government experience. Mr. Brazel is responsible for coordinating and directing all City operations, projects and programs, and administering all policies and laws adopted by the City Council on behalf of the Mayor.

Organizational Chart

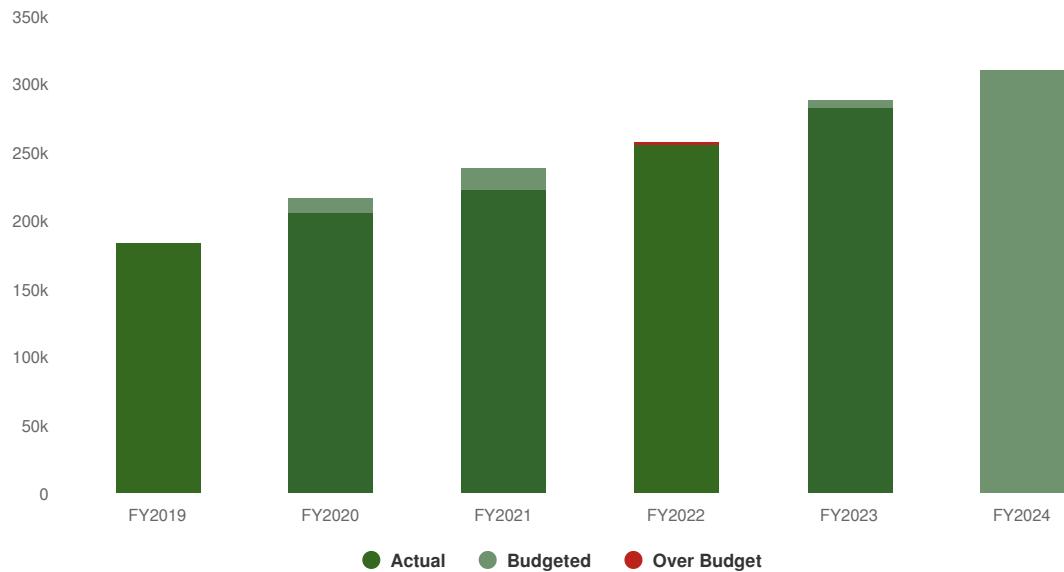


Expenditures Summary

\$310,480 **\$22,094**
(7.66% vs. prior year)

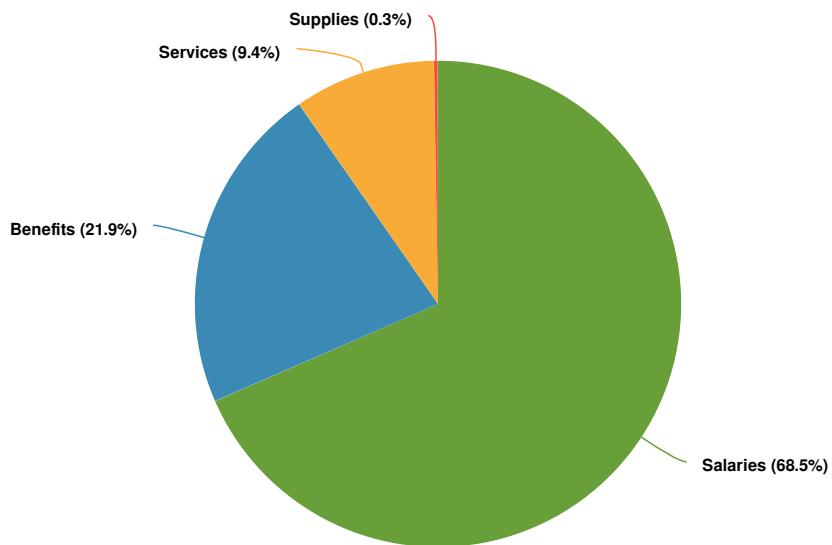


Administration Proposed and Historical Budget vs. Actual

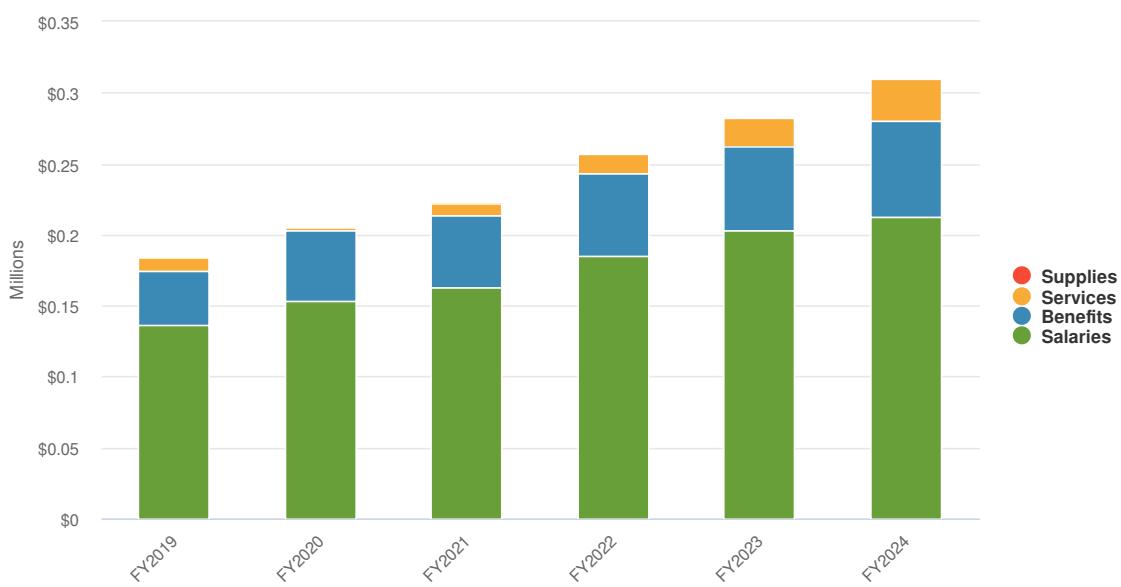


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					
AD-Salaries	\$202,006	\$201,262	\$211,700	5.2%	
AD-Overtime	\$702	\$789	\$860	9%	
Total Salaries:	\$202,708	\$202,051	\$212,560	5.2%	
Benefits					
AD-Benefits	\$18,762	\$18,661	\$21,680	16.2%	
AD-Social Security	\$11,632	\$15,397	\$16,200	5.2%	
AD-Retirement	\$28,690	\$32,122	\$29,640	-7.7%	
AD-Workers Comp	\$267	\$301	\$391	29.9%	
Total Benefits:	\$59,351	\$66,481	\$67,911	2.2%	
Supplies					
AD-Office Supply	\$124	\$800	\$800	0%	
Total Supplies:	\$124	\$800	\$800	0%	
Services					
AD-Succession Prof Development	\$0	\$0	\$5,000	N/A	
AD-Professional Services	\$0	\$500	\$500	0%	
AD-Communications	\$1,384	\$1,554	\$1,709	10%	
AD-Travel & Meetings	\$14,289	\$10,000	\$15,000	50%	
AD-Staff Development	\$3,395	\$5,000	\$5,000	0%	
AD-Miscellaneous	\$1,607	\$2,000	\$2,000	0%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Total Services:	\$20,675	\$19,054	\$29,209	53.3%	
Total Expense Objects:	\$282,858	\$288,386	\$310,480	7.7%	



City Clerk



Kelly M. Chelin
City Clerk

The City Clerk's Office serves the Mayor and the City Council, all administrative departments, and the public. This office is called upon to provide information about the community, maintain the record of ordinances and laws of the city, prepare and distribute City Council agenda materials, and attend City Council meetings and prepare the official minutes of actions taken. The City Clerk's Office processes contracts, deeds, and easements. Appointments to volunteer boards and commissions are also coordinated through this office, and staff supports the various boards and commissions by attending meetings and preparing minutes.

The 2024 budget proposal includes creating a new Municipal Services Division to consolidate many dispersed service positions and the City Clerk's Office into one team. This merger will centralize communication and enhance customer service under the direction of the Municipal Services Manager/City Clerk.

Deputy City Clerk

Deputy City Clerk/Executive Assistant
to the
Mayor, City Council, and City Administrator



About the City Clerk's Office

The City Clerk's Office is comprised of two employees, Kelly Chelin, City Clerk, and Caitlin Weaver, Deputy City Clerk. It might not sound very exciting to some, but in the City Clerk's office they love records and they kind of have to because they are responsible for A LOT of paper and official records. It's very important that all records are filed, stored, and maintained. For example, this department accurately recording and preserving the actions of the City Council, safeguard vital, historic, and permanent records of the City.

Oftentimes, the City Clerk's office is seen as a general information center for the public by making all of these records accessible to the public. All public records requests start in the City Clerk's office, although you can find a lot of information on the City's website.

"I really enjoy being a City Clerk. I think of the clerk role as the center of government and serves as the direct link between city residents and the government." – Kelly Chelin, City Clerk



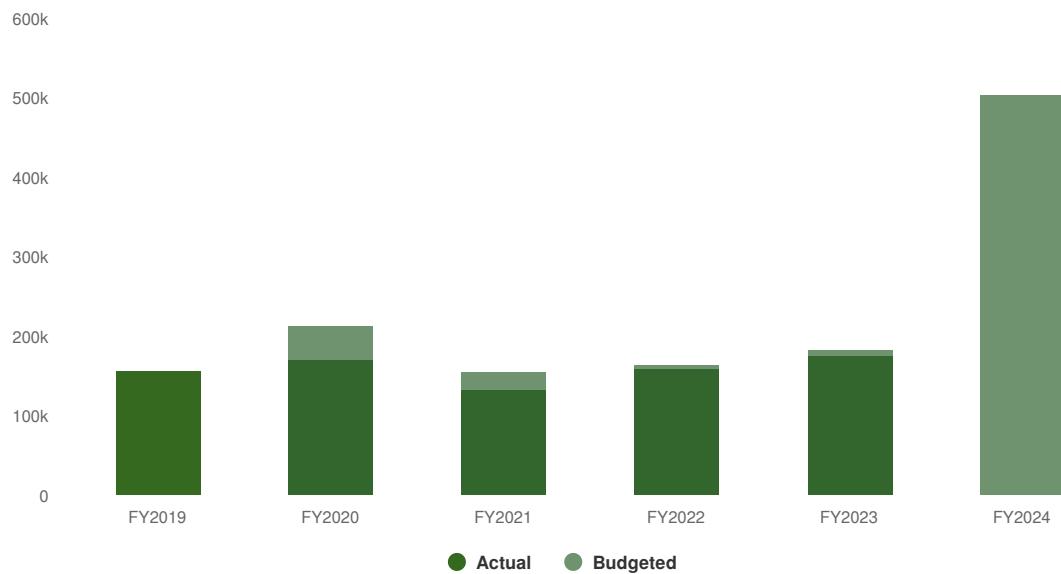
Expenditures Summary

\$503,671 \$320,251

(174.66% vs. prior year)

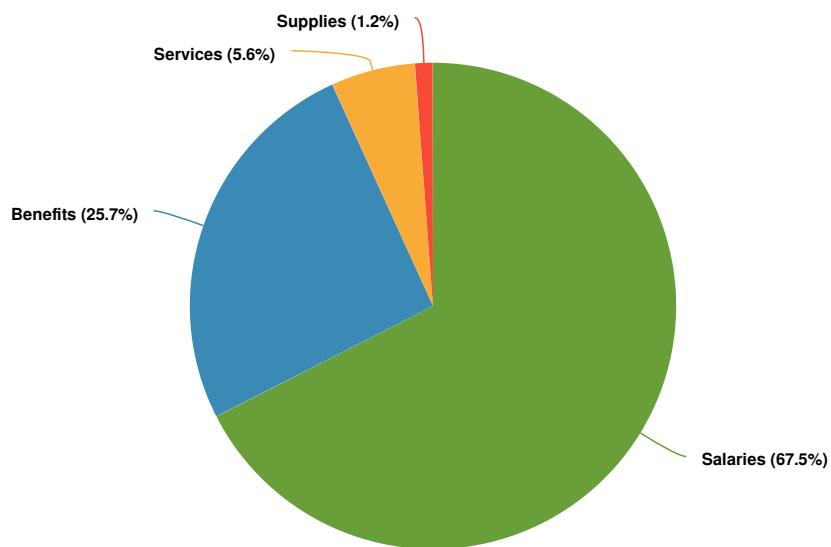


City Clerk Proposed and Historical Budget vs. Actual

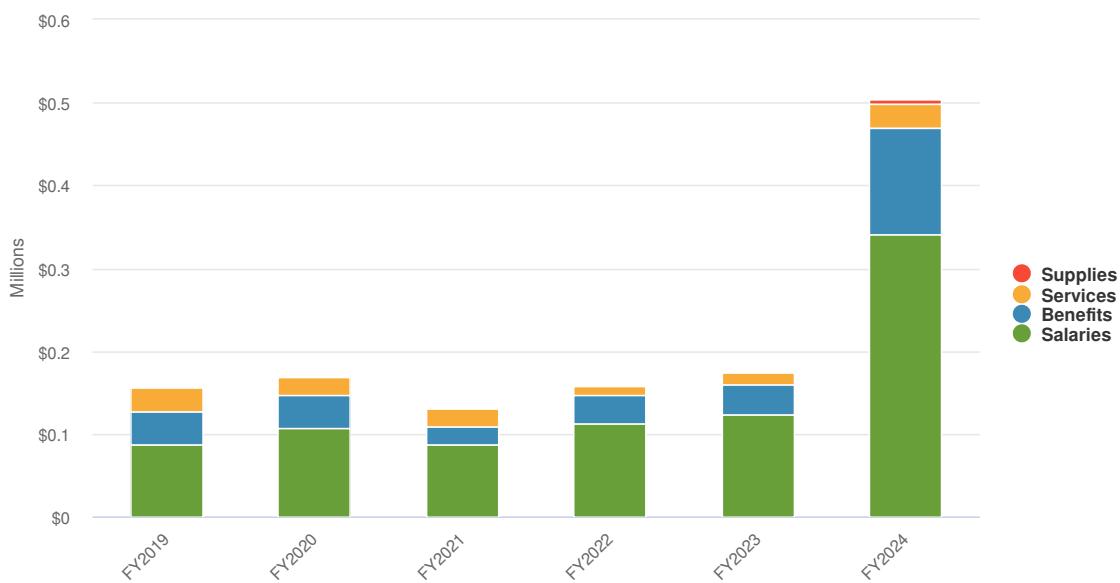


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					
CC-Salaries	\$121,048	\$118,493	\$332,930	181%	
CC-Overtime	\$1,404	\$1,579	\$7,000	343.3%	
Total Salaries:	\$122,452	\$120,072	\$339,930	183.1%	
Benefits					
CC-Benefits	\$14,594	\$18,242	\$69,160	279.1%	
CC-Social Security	\$8,999	\$9,065	\$25,500	181.3%	
CC-Retirement	\$12,944	\$13,526	\$33,400	146.9%	
CC-Workers Comp	\$315	\$357	\$1,433	301.4%	
Total Benefits:	\$36,852	\$41,190	\$129,493	214.4%	
Supplies					
CC-Office Supply	\$606	\$1,000	\$6,000	500%	
Total Supplies:	\$606	\$1,000	\$6,000	500%	
Services					
CC-Professional Services	\$6,135	\$10,000	\$10,000	0%	
CC-Communications	\$2,714	\$2,898	\$3,188	10%	
CC-Travel & Meetings	\$2,672	\$5,400	\$8,400	55.6%	
CC-Miscellaneous	\$530	\$600	\$600	0%	
CC-Staff Development	\$3,095	\$2,200	\$6,000	172.7%	
Total Services:	\$15,146	\$21,098	\$28,188	33.6%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Total Expense Objects:	\$175,056	\$183,360	\$503,611	174.7%	



Finance



Barb Stevens
Director

The purpose of the Finance Department is to provide administrative support and information services to the public and City departments, maintain financial information in accordance with general accounting principles, and to ensure compliance to legal and prudent fiscal requirements in all financial and procedural operations.

The Finance Department has many areas of responsibility. The following gives a brief description of each:

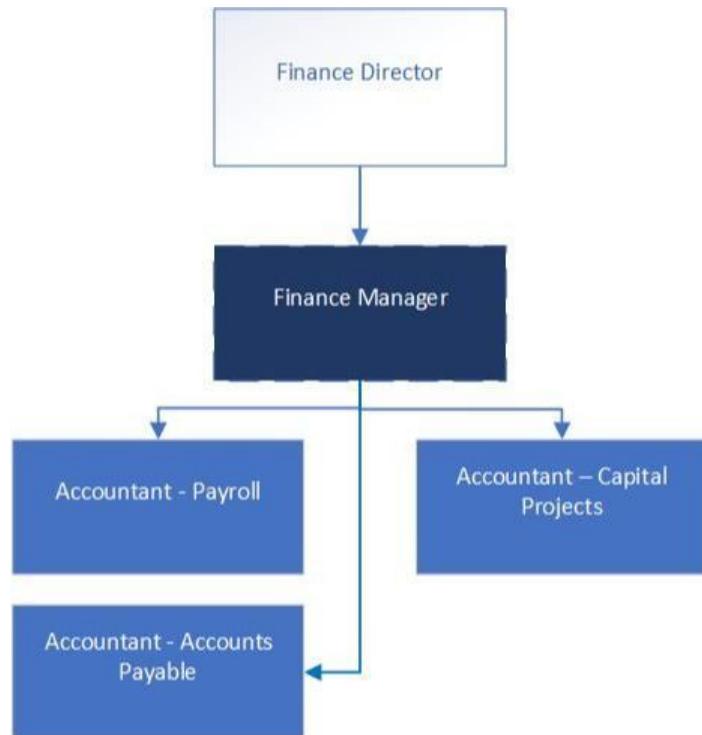
- **Administration:** To provide planning, organization, and control over the Finance Department functions and overall City financial matters.
- **Treasury:** Responsible for cashiering and cash control, investment of City funds, and debt service payment processing. Financing services include issuance of bonds, interfund loans, etc.
- **Budget Accounting and Reporting:** Provides for financial record keeping including budgeting, accounting, reporting, audit assistance, grant accounting, ongoing balancing, and control.
- **Personnel Services:** Responsible for payroll processing, federal and state reporting of taxes, retirement, insurance, and other deductions.
- **Purchasing:** Provides coordination of purchasing by the departments, processes vendor payments, handles insurance claims, assists in obtaining competitive bids for the best prices.
- **Data Processing:** Responsible for financial systems data processing including budgeting, accounting and payroll.

The Finance Director is appointed by the City Administrator and acts as the City Treasurer.

Finance Director

Barb Stevens began her career as Finance Director for the City on February 9, 2009. Prior to joining the City, Ms. Stevens was an Assistant Audit Manager with the Washington State Auditor's Office. As a member of the senior executive team, Ms. Stevens is responsible for controlling the City's finances and establishing strategies for the long-term financial health of the City.

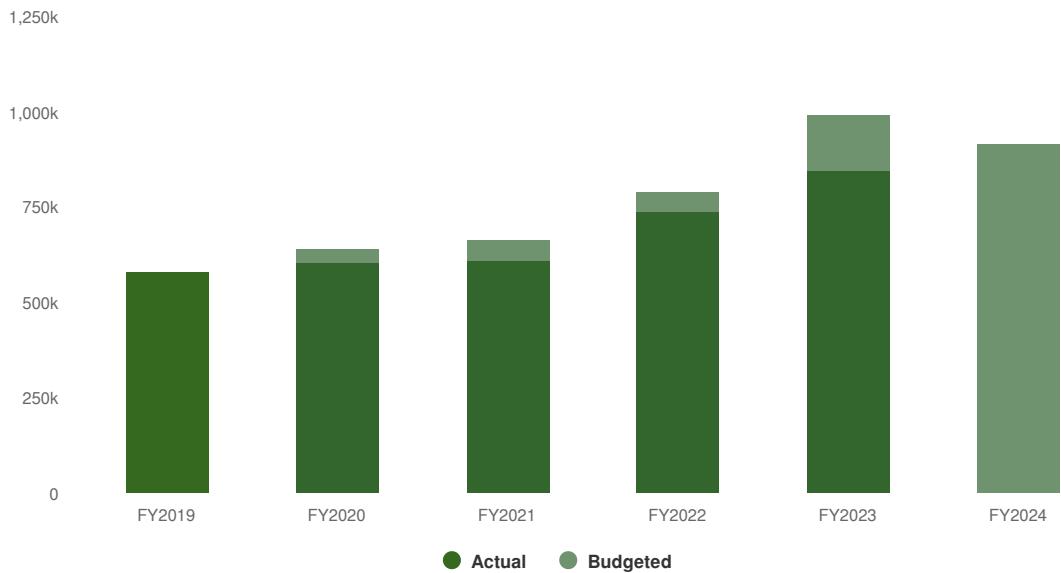
Organizational Chart



Expenditures Summary

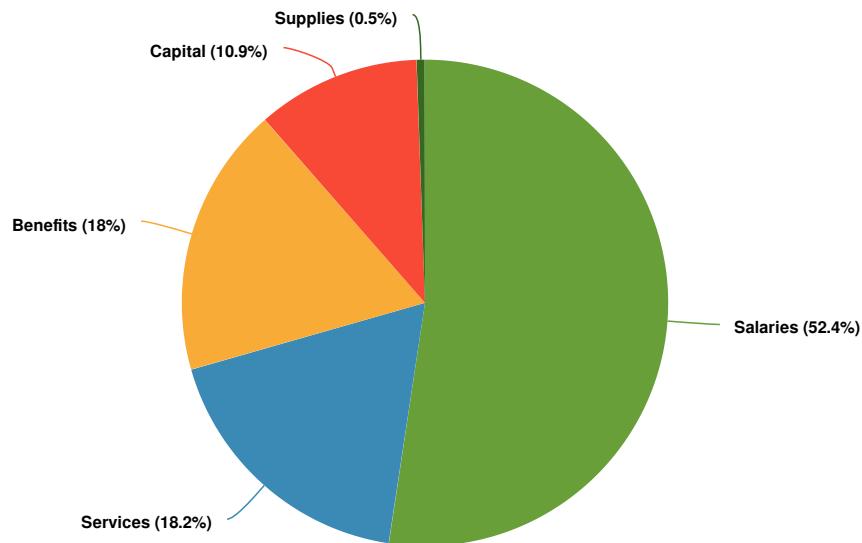
\$917,738 **-\$74,153**
(-7.48% vs. prior year)

Finance Proposed and Historical Budget vs. Actual

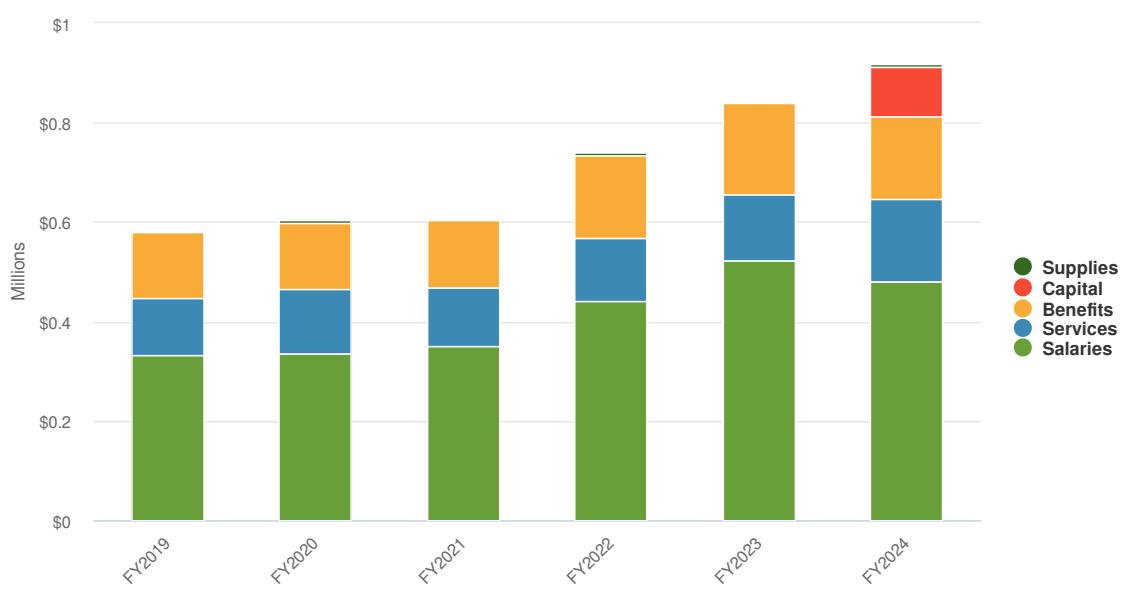


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
FI-Salaries	\$520,354	\$505,202	\$476,810	-5.6%	
FI-Overtime	\$3,327	\$9,336	\$4,000	-57.2%	
Total Salaries:	\$523,681	\$514,538	\$480,810	-6.6%	
Benefits					
FI-Benefits	\$89,526	\$91,070	\$77,350	-15.1%	
FI-Social Security	\$37,698	\$38,648	\$36,500	-5.6%	
FI-Retirement	\$55,013	\$57,514	\$49,600	-13.8%	
FI-Workers Comp	\$1,310	\$1,390	\$1,478	6.3%	
Total Benefits:	\$183,547	\$188,622	\$164,928	-12.6%	
Supplies					
FI-Office Supplies	\$4,158	\$4,800	\$5,000	4.2%	
Total Supplies:	\$4,158	\$4,800	\$5,000	4.2%	
Services					
FI-Professional Service	\$49,737	\$68,900	\$70,200	1.9%	
FI-Advertising	\$0	\$100	\$100	0%	
FI-Communications	\$2,505	\$3,002	\$3,302	10%	
FI-Travel & Meetings	\$4,612	\$5,500	\$5,500	0%	
FI-Insurance	\$95	\$96	\$98	2.1%	
FI-Software Maint	\$0	\$500	\$500	0%	
FI-Miscellaneous	\$1,150	\$1,000	\$1,000	0%	
FI-Staff Development	\$3,465	\$3,500	\$3,500	0%	
FI-Banking Services	\$3,280	\$2,500	\$2,800	12%	
FI-Credit Card Services	\$66,840	\$98,833	\$80,000	-19.1%	
Total Services:	\$131,684	\$183,931	\$167,000	-9.2%	
Capital					
PR - Financial Software	\$1,155	\$100,000	\$100,000	0%	
Total Capital:	\$1,155	\$100,000	\$100,000	0%	
Total Expense Objects:	\$844,225	\$991,891	\$917,738	-7.5%	



Human Resources

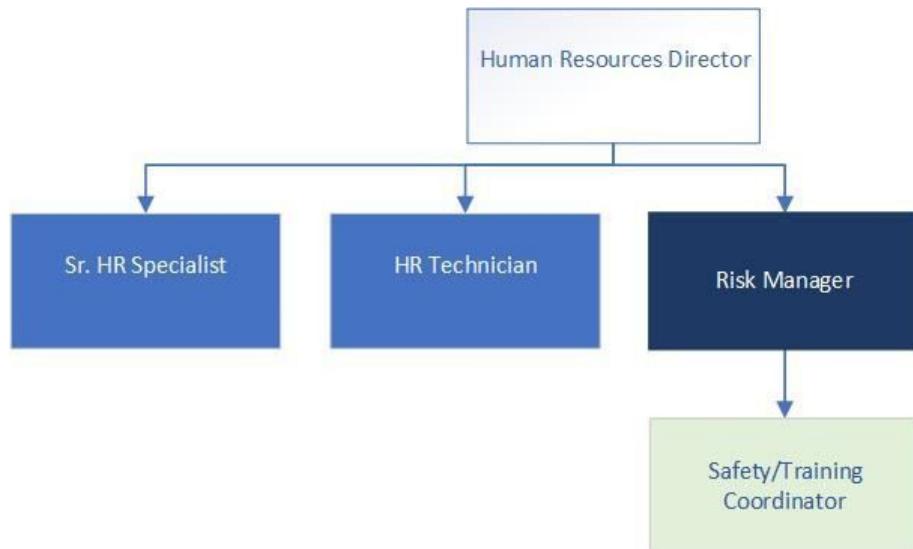


Anya Warrington
Human Resources Director

The Human Resources department is a central hub where all aspects of employee management are overseen. Services include risk and emergency management, occupational safety, organizational development, human resources legal compliance, policy development and application, recruitment and selection, classification and compensation, benefits, labor relations, employee development and training, and employee engagement.

The City of Lake Stevens Human Resources department prides itself on the diversity it brings and educates every city employee on their rights, responsibilities, and benefits as an employee. This department also manages training and development programs to promote constant growth of all employees. As our city employees grow in innovation and wellness, so does our community.

Organizational Chart

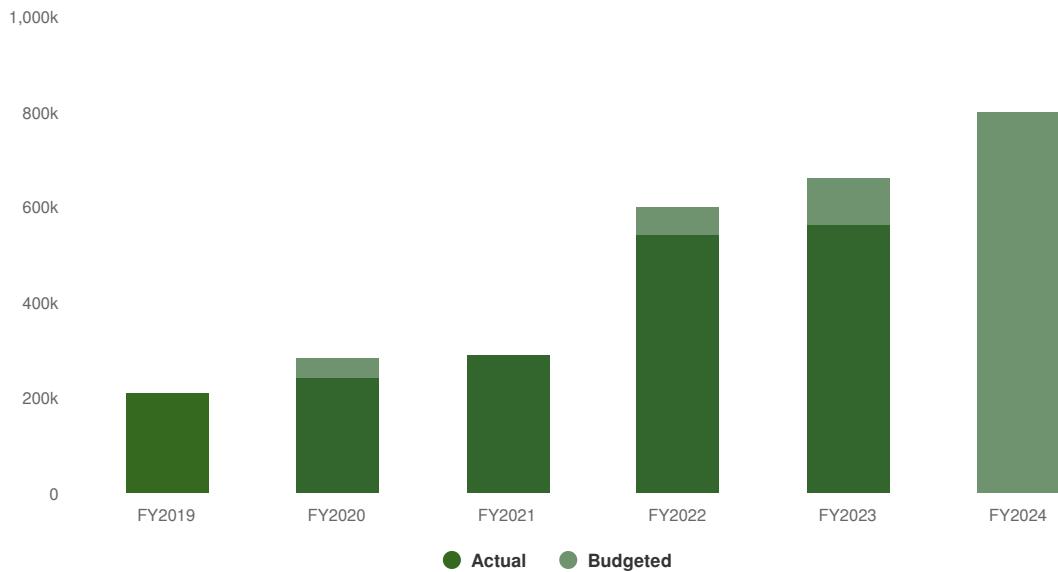


Expenditures Summary

\$799,998 **\$140,984**
(21.39% vs. prior year)

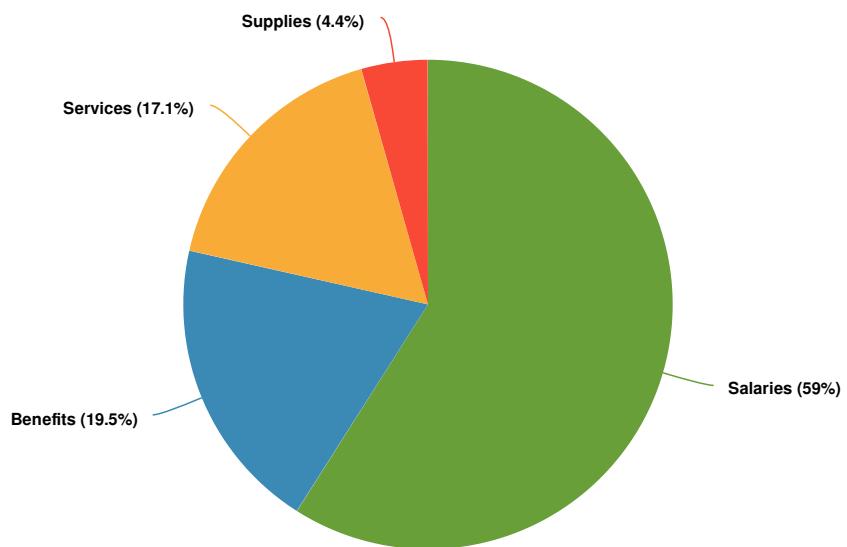


Human Resources Proposed and Historical Budget vs. Actual

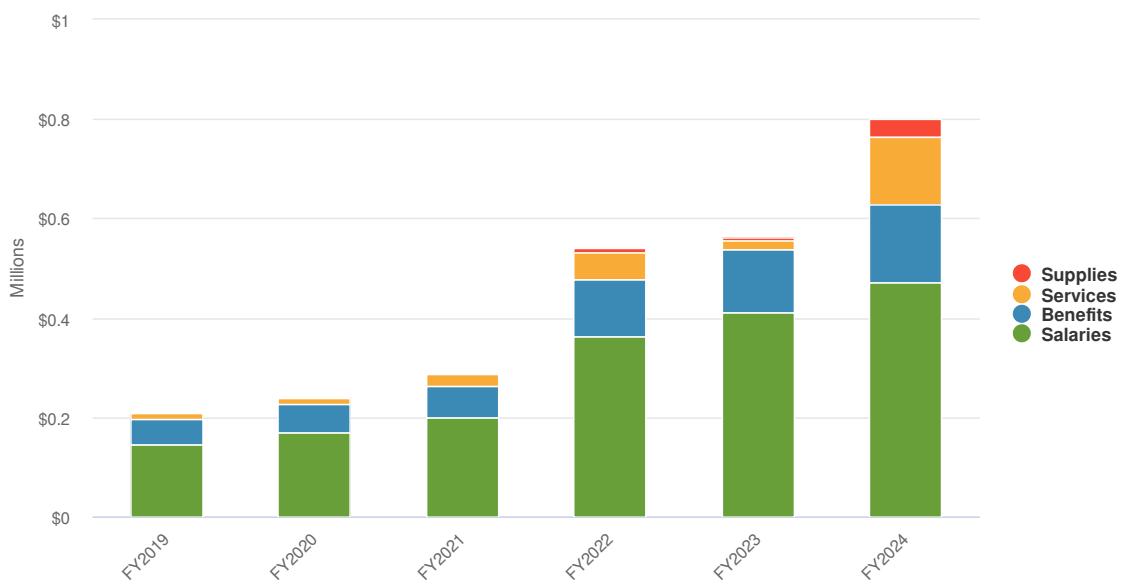


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					
HR-Salaries	\$410,379	\$417,713	\$470,780	12.7%	
HR-Overtime	\$78	\$1,300	\$1,352	4%	
Total Salaries:	\$410,457	\$419,013	\$472,132	12.7%	
Benefits					
HR-Benefits	\$53,684	\$59,553	\$70,760	18.8%	
HR-Soc Security	\$30,341	\$31,955	\$36,100	13%	
HR-Retirement	\$42,924	\$47,577	\$47,810	0.5%	
HR-Workers Comp	\$894	\$1,049	\$1,451	38.3%	
Total Benefits:	\$127,843	\$140,134	\$156,121	11.4%	
Supplies					
HR-Safety Program	\$39	\$5,000	\$5,000	0%	
HR - Wellness Program Supplies	\$1,833	\$2,000	\$1,500	-25%	
HR-Office Supplies	\$635	\$1,500	\$1,500	0%	
HR-Operating Cost	\$813	\$4,600	\$12,100	163%	
HR - Emergency Mgmt Supplies	\$200	\$11,320	\$11,120	-1.8%	
HR-Emp Recognition Supplies	\$1,749	\$0	\$4,000	N/A	
Total Supplies:	\$5,269	\$24,420	\$35,220	44.2%	
Services					
HR-Wellness Program Services	\$0	\$0	\$30,000	N/A	



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
HR-City Training Program	\$0	\$0	\$19,182		N/A
HR-Professional Services	\$3,529	\$5,000	\$50,000	900%	
HR - Advertising/Marketing	\$4,193	\$35,500	\$5,500	-84.5%	
HR-Communications	\$2,856	\$1,857	\$2,043	10%	
HR-Travel & Meetings	\$3,374	\$8,000	\$9,000	12.5%	
HR-Miscellaneous	\$1,098	\$1,400	\$1,800	28.6%	
HR-Staff Development	\$2,468	\$8,690	\$8,000	-7.9%	
HR-Employee Recognition	\$1,110	\$5,000	\$1,000	-80%	
HR - Tuition Reimbursement CW	\$0	\$10,000	\$10,000	0%	
Total Services:	\$18,628	\$75,447	\$136,525	81%	
Total Expense Objects:	\$562,197	\$659,014	\$799,998	21.4%	



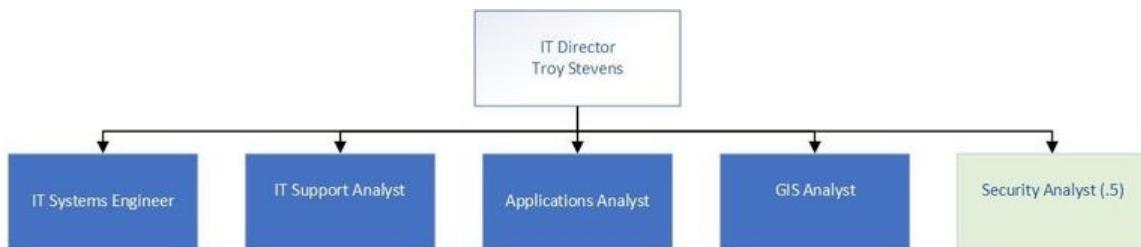
Information Technology



Troy Stevens
IT Director

The Information Technology Department (ITD) provides strategic technology solutions to business units and residents, supporting the city's mission. The department is responsible for procuring all technology used in the city, inventory management, and software license compliance functions. The department consists of a Client Services division responsible for all desktop support functions, an Infrastructure Services division responsible for the server, network, and cybersecurity functions, an Application Services division accountable for supporting enterprise applications and business preprocess, and an Information Security division responsible for assessing cybersecurity risk across all divisions, responding to incidents/alerts, remediation of vulnerability, and continuous monitoring to ensure our systems are secured. The city has partnered with Critical Informatics, which provides 24/7 monitoring of cybersecurity threats and escalates events to our team.

Organizational Chart

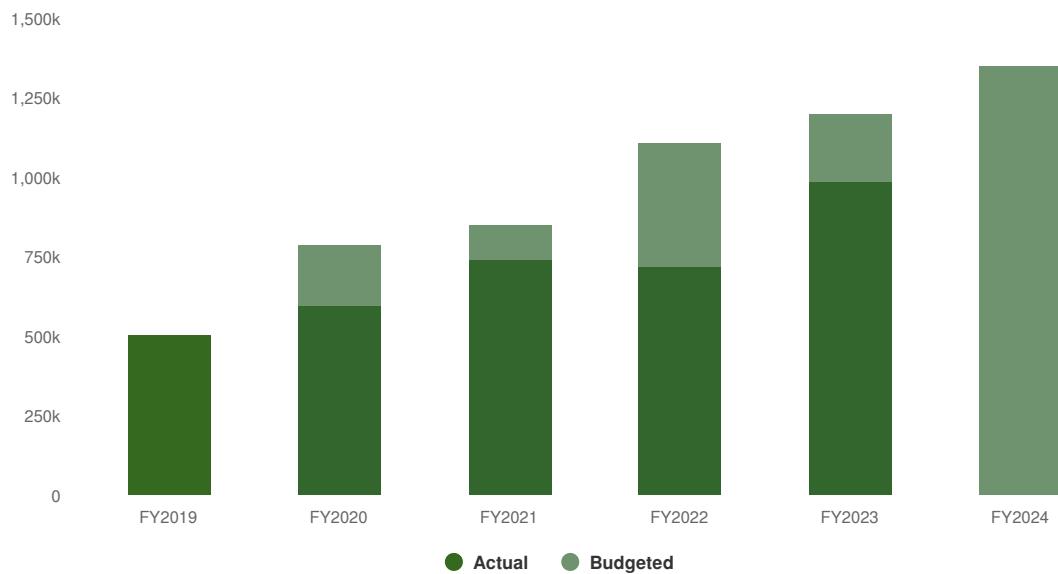


Expenditures Summary

\$1,347,831 **\$147,942**
(12.33% vs. prior year)

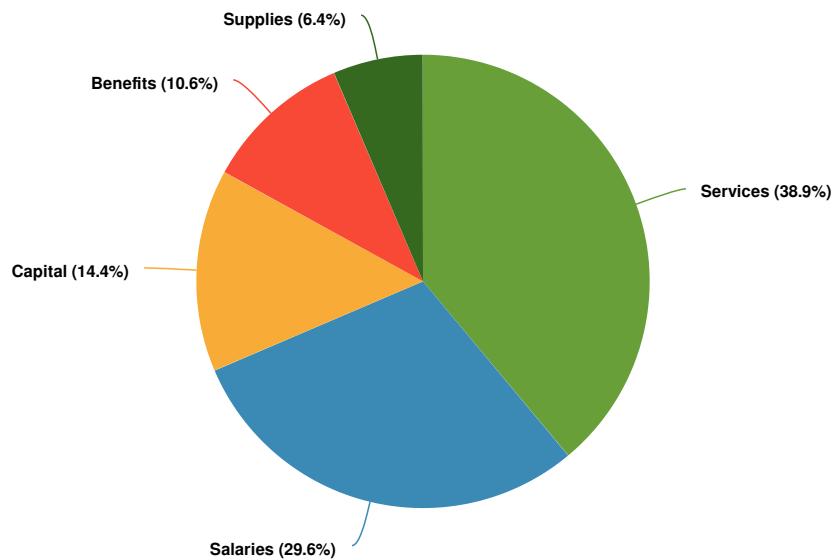


Information Technology Proposed and Historical Budget vs. Actual

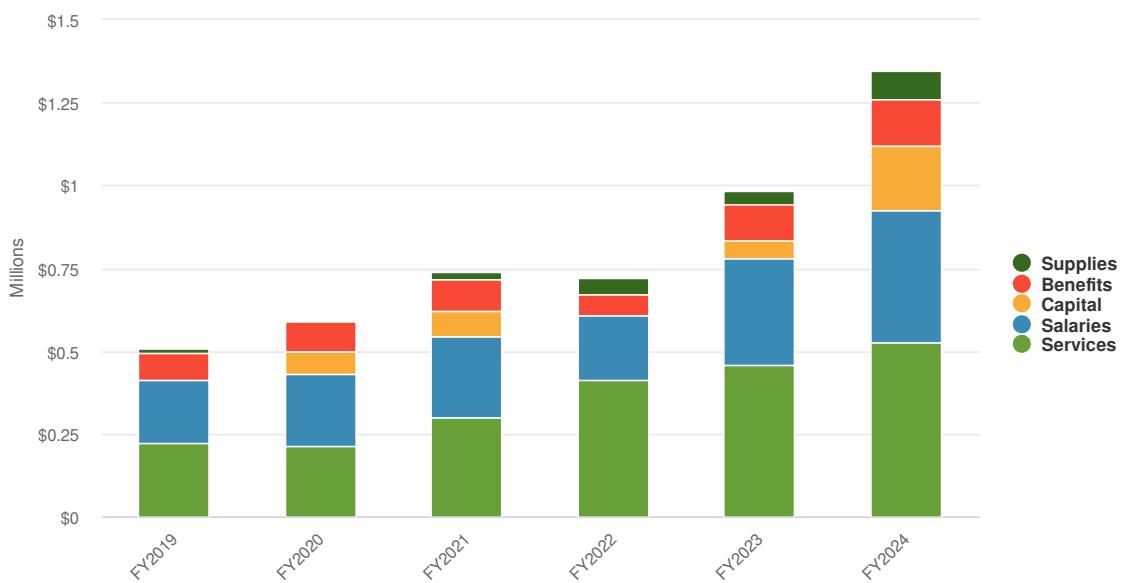


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries	\$318,337	\$324,490	\$399,400	23.1%	
Benefits	\$109,344	\$136,059	\$142,400	4.7%	
Supplies	\$42,281	\$51,814	\$86,500	66.9%	
Services	\$459,325	\$536,026	\$524,802	-2.1%	
Capital	\$55,270	\$151,500	\$194,729	28.5%	
Total Expense Objects:	\$984,557	\$1,199,889	\$1,347,831	12.3%	

Goal #1

ESRI GIS Drone Imaging

This Application Services Division has purchased a program called Site Scan from ESRI that will allow the city to utilize our drone for scheduling and filing FAA flight plans for inspection work, aerial imagery, and an automated workflow to keep our Geographic Information Services maps up to date.





Goal #2

Infrastructure improvement projects

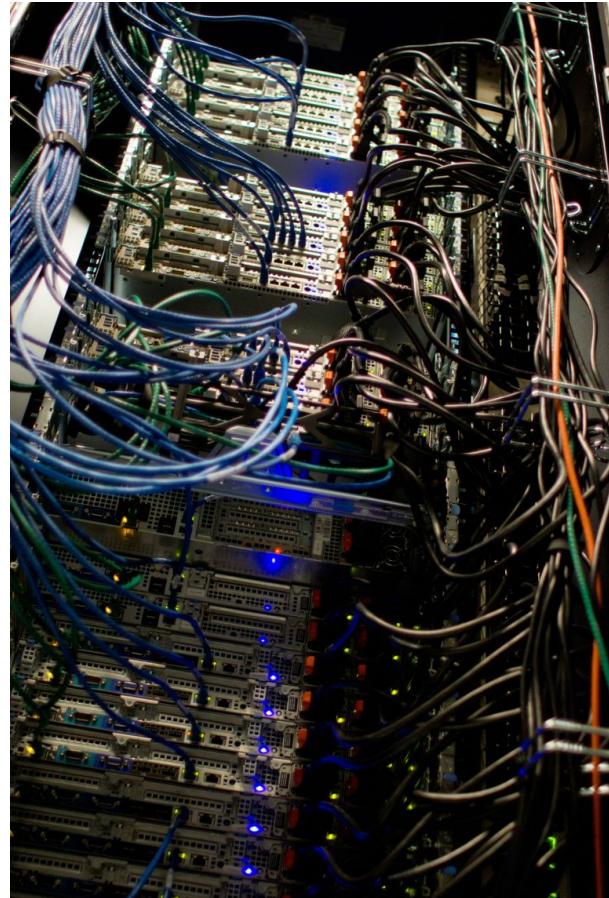
The Infrastructure Services Division has several significant projects to improve our network services. Our department evaluates areas for improvement and seeks to minimize disruptions to operational services.

We have added a secondary firewall and split our redundant network service providers to prevent a single point of failure to hardware or service provider interruptions.

We will redesign and upgrade our primary data center server and storage equipment, to replace aging equipment and add additional resiliency to the environment.

We will focus on critical network management hardware and tools for monitoring and securing our environment.

We will be implementing new cybersecurity controls and policies to meet new regulatory requirements.



Operational Goals

Our Client Services Division is working on operational process improvements related to the hardware and software automated deployment tasks.

Developing better business processes for IT Asset Management tasks, IT Surplus asset recovery cost

Moving towards a DevOps delivery model to automate standard services and business process changes.

Our Application Services Division has a new employee (Vanessa Ross) that joined the team in Q2 and will start to take on more responsibilities for our enterprise systems.

The city has several internal multi-department lean six-sigma processes underway. As the new Application Analyst, she will be a key player in gathering current business requirements and procedures to improve operational efficiencies across various information services.

The city is engaged in a data migration and records management improvement project.



Community Development



Russ Wright

Planning and Community Development Director

The goal of the Department of Planning and Community Development (DPCD) is to efficiently provide effective and fair administration of land use planning, development permitting, coordination of economic development, parks and recreation services, and building and fire services.

The DPCD has many different areas of responsibility. The following is a brief description of each:

- **Operational Planning and Long Range Planning:** Provide comprehensive planning services including administering, maintaining and updating the Comprehensive Plan and Land Use Code; preparing local and regional facility plans; conducting interlocal agreement negotiations; and coordinating annexations. Write grants as appropriate. Develop and maintain the City's Geographic Information System (GIS) and Permit Tracking software. Review and comment on State, Federal and Snohomish County regulation changes and land use permit applications in the Lake Stevens Urban Growth Area. Coordinate legal issues with the City Attorney. Coordinate with and represent the City at various groups including Snohomish County Tomorrow's Planning Advisory Committee, and the AWC Planning Director's Association.
- **Development Review:** Administer the land use code, coordinate review on all land use applications, review business licenses, conduct pre-application conferences, monitor fees and deposits. Implement the City's permit tracking system. Manage the City's Land Use, Subdivision, SEPA, Shorelines, and Critical Areas codes and other land use processes. Provide staff support for the Hearing Examiner, Planning Commission, Park Board and Design Review Board.
- **Code Enforcement:** Assist in code enforcement activities, particularly as related to the Land Use, Building and Fire Codes.
- **Support Functions:** Provide staff support for City Council, Planning Commission, Park Board, Snohomish County Tomorrow, and various *ad hoc* committees.
- **Building:** Review building permit applications, issue building permits, conduct plan review, and administer the Uniform Building Code, Uniform Plumbing Code, Uniform Mechanical Code, etc. Monitor building permit fees, perform inspections, and perform code enforcement activities, particularly with regard to the building code enforcement activities, particularly with regard to the building code.
- **Economic Development:** The Economic Development Division is responsible for recruiting new businesses into the city in support of the city planning efforts, coordinating with the Chamber of Commerce on business retention and expansion opportunities, and promoting opportunities for tourism and special events. Write grants as appropriate.

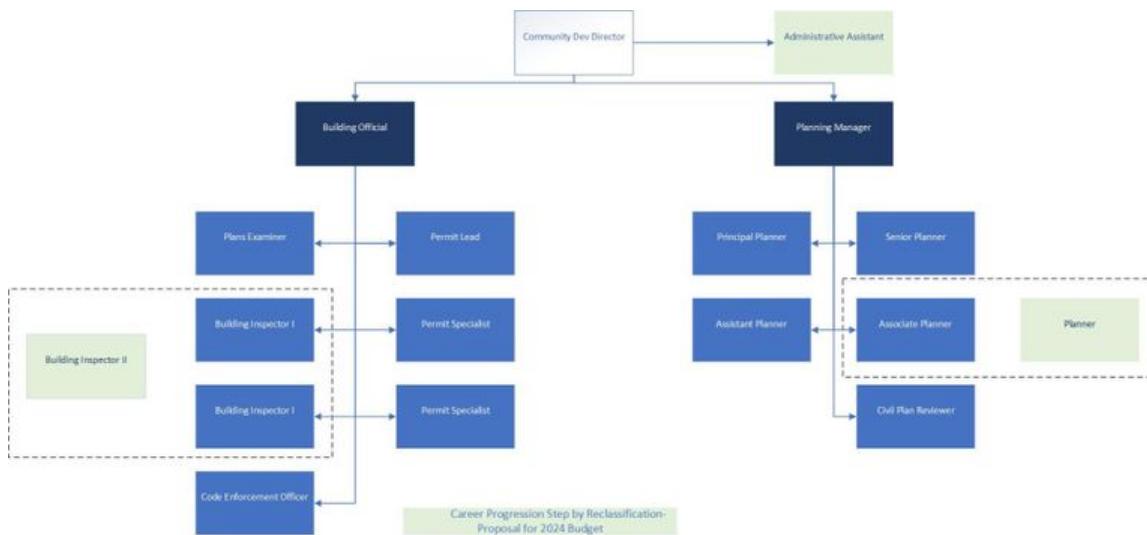
The Planning and Community Development Director is appointed by the City Administrator.

Director

Russ Wright has been the Community Development Director for the City since November 2015 and has worked for Lake Stevens since April 2011. Between 2003 and 2011, Mr. Wright worked as a professional planner for the cities of Monroe and Mukilteo in Washington. Prior to that, Mr. Wright worked for the WA Department of Fish and Wildlife for nine years. Mr. Wright is responsible for directing all development, environmental and permitting operations in the city; coordinating with other agencies, departments and interested stakeholders on planning and economic development; ensuring that the City's Comprehensive Plan and Development Regulations comply with the Growth Management Act and other state legislation; and is responsible for the oversight of parks planning and recreation in the community.



Organizational Chart

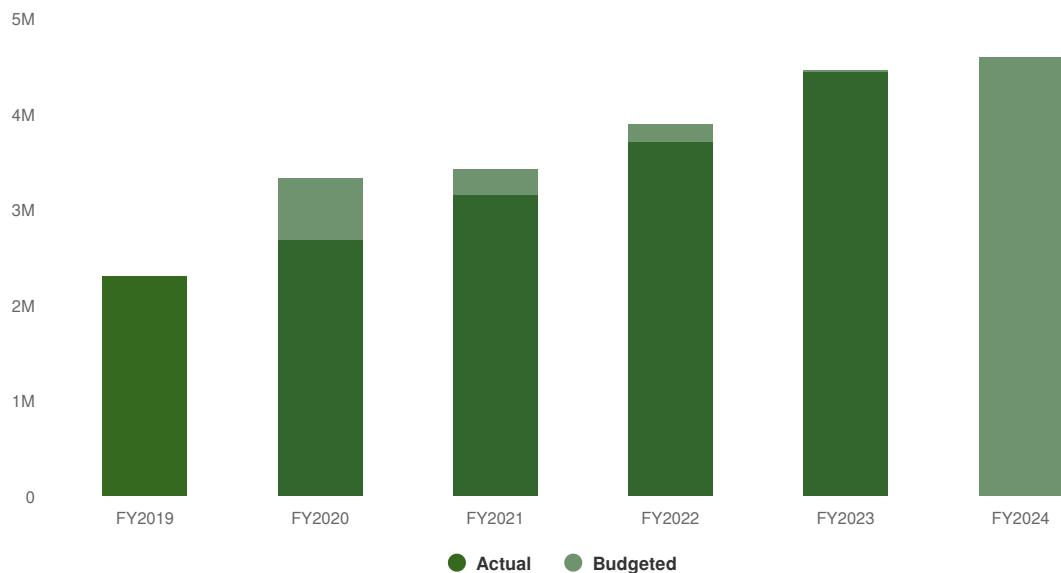


Expenditures Summary

\$4,601,296 **\$136,741**

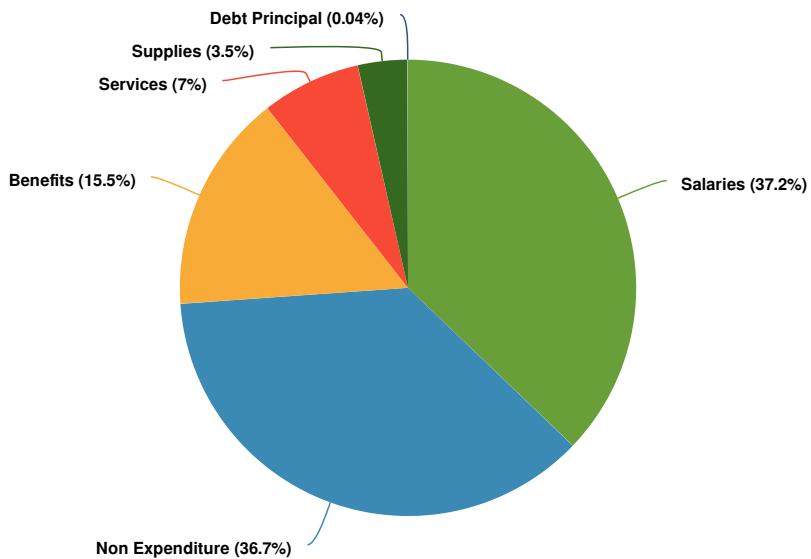
(3.06% vs. prior year)

Community Development Proposed and Historical Budget vs. Actual

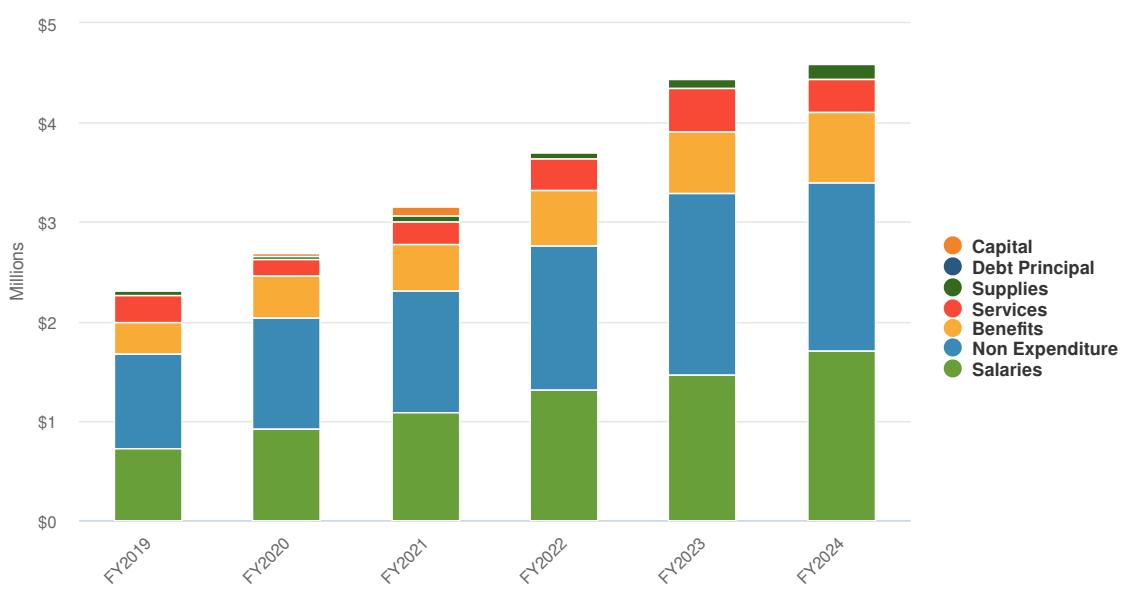


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Non Expenditure					

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Interfund Transfer Out	\$1,823,652	\$1,500,000	\$1,690,000	12.7%	
Total Non Expenditure:	\$1,823,652	\$1,500,000	\$1,690,000	12.7%	
Salaries					
PL-Salaries	\$945,413	\$1,085,300	\$1,103,680	1.7%	
PL-Overtime	\$3,597	\$1,200	\$3,000	150%	
PB-Salaries	\$511,326	\$547,968	\$598,150	9.2%	
PB-Overtime	\$1,897	\$9,000	\$5,000	-44.4%	
Total Salaries:	\$1,462,233	\$1,643,468	\$1,709,830	4%	
Benefits					
PL-Benefits	\$175,743	\$200,132	\$222,940	11.4%	
PL-Social Security	\$77,766	\$73,179	\$84,440	15.4%	
PL-Retirement	\$108,469	\$109,056	\$111,530	2.3%	
PL-Workers Comp	\$2,759	\$4,596	\$6,839	48.8%	
PB-Benefits	\$158,437	\$149,946	\$163,200	8.8%	
PB-Social Security	\$38,540	\$41,920	\$45,760	9.2%	
PB-Retirement	\$53,036	\$62,529	\$59,330	-5.1%	
PB-Workers Comp	\$8,376	\$11,162	\$20,810	86.4%	
Total Benefits:	\$623,126	\$652,520	\$714,849	9.6%	
Supplies					
PL-Office Supplies	\$2,123	\$4,000	\$6,500	62.5%	
PL-Operating Costs	\$4,451	\$4,000	\$5,000	25%	
PL-Permit Related Op. Costs	\$5,519	\$48,500	\$30,000	-38.1%	
PL-Fuel & Tolls	\$11	\$59	\$0	-100%	
PL - Citywide Beautification	\$74,477	\$105,000	\$110,000	4.8%	
PB-Office Supplies	\$299	\$5,600	\$3,500	-37.5%	
PB-Operating Cost	\$1,942	\$2,629	\$2,600	-1.1%	
PB-Clothing	\$590	\$2,025	\$2,025	0%	
PB-Fuel	\$2,345	\$1,513	\$1,462	-3.4%	
Total Supplies:	\$91,757	\$173,326	\$161,087	-7.1%	
Services					
PL-Professional Servic	\$283,157	\$266,105	\$120,000	-54.9%	
PL-Software Maint.	\$330	\$0	\$500	N/A	
PL-Advertising	\$1,506	\$5,000	\$5,000	0%	
Permit Related Professional Sr	\$95,628	\$125,000	\$100,000	-20%	
PL-Communication	\$12,635	\$13,436	\$14,780	10%	
PL-Travel & Mtgs	\$4,617	\$6,000	\$5,000	-16.7%	
PL-Repairs & Maint.	\$927	\$1,500	\$1,500	0%	
PL-Miscellaneous	\$1,408	\$4,000	\$4,000	0%	
PL-Staff Development	\$2,450	\$6,850	\$5,000	-27%	



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
PL-Printing and Bindin	\$1,522	\$1,000	\$1,000	0%	
PL-UGA-RUTA-Annexation	\$0	\$20,000	\$20,000	0%	
PL-Prof Serv-Hearing E	\$11,614	\$2,000	\$2,000	0%	
PL-Economic Devel	\$0	\$10,000	\$10,000	0%	
PL - Contrib to Vehicle Replac	\$20,000	\$20,000	\$20,000	0%	
PB-Professional Srv	\$0	\$1,500	\$1,500	0%	
PB-Communication	\$4,101	\$5,500	\$6,050	10%	
PB-Travel & Mtgs	\$1,673	\$1,000	\$1,000	0%	
PB-Repair & Maintenance	\$927	\$1,000	\$1,000	0%	
PB-Miscellaneous	\$105	\$1,000	\$1,000	0%	
PB-Staff Development	\$2,700	\$4,150	\$4,000	-3.6%	
Miscellaneous	\$0	\$200	\$200	0%	
Total Services:	\$445,300	\$495,241	\$323,530	-34.7%	
Debt Principal					
PL -Lease Agreements	\$924	\$0	\$1,000	N/A	
PB - Lease Agreements	\$924	\$0	\$1,000	N/A	
Total Debt Principal:	\$1,848	\$0	\$2,000	N/A	
Total Expense Objects:	\$4,447,916	\$4,464,555	\$4,601,296	3.1%	



Law Enforcement



Jeffrey Beazizo
Chief of Police

The Lake Stevens Police Department is a full-service law enforcement agency, providing a full range of community policing services. The City enjoys a low violent crime rate because of our partnerships with the residents, other city departments, other area law enforcement agencies, and the City Council.

The Police Department is divided into four main divisions:

The Office of the Chief

The Chief of Police is responsible for planning, organizing, and leading the Police Department, through working with the Command Team, which is made up of the Chief, Deputy Chief, Administrative Manager, Operations Commander, and Administrative Assistant.

This division directs personnel-related activities, including the organization of functional areas, approval of plans and activities, performance appraisal, counseling and disciplining and the hiring of staff and promotions. The Chief also serves as the police liaison with other agencies, regional service providers, and community groups.

Administration Division

The Police Administrative Manager oversees the Administration Division which includes the Police Records Unit and office volunteers. This division is responsible for the department budget, accreditation, and policy manual, public disclosure, Concealed Pistol License, firearm transfers, Child ID Kits and case management and records retention. The Records Supervisor oversees the day-to-day management of the office. Records Specialists are the face of the department when citizens call our office or enter the lobby.

Operations Division Operations

The Deputy Chief oversees the Operations Division which is managed by the Operations Commander. This division consists of the Patrol Unit. The Patrol function is the most visible service provided by the Police Department. Police officers provide public safety services that include responding to calls for service from the public; investigating criminal activity; responding to community needs; education; traffic safety services; boating safety services; and crime prevention.

Support Services Division

Support Services are overseen by the Deputy Chief. This division is responsible for the multitude of services that are required to support our law enforcement functions. These include all department training, public information, fleet management, community event liaison, IT functions, and administrative investigations. Also included in this division are the departments' traffic functions, evidence management, school safety, marine safety, the Criminal Investigations Unit, and animal control functions. Police Detectives are the main investigations unit in the Police Department. They are highly trained and investigate a wide range of crimes committed in Lake Stevens. They also act as liaisons with other agencies as they investigate crimes that are regional in nature.

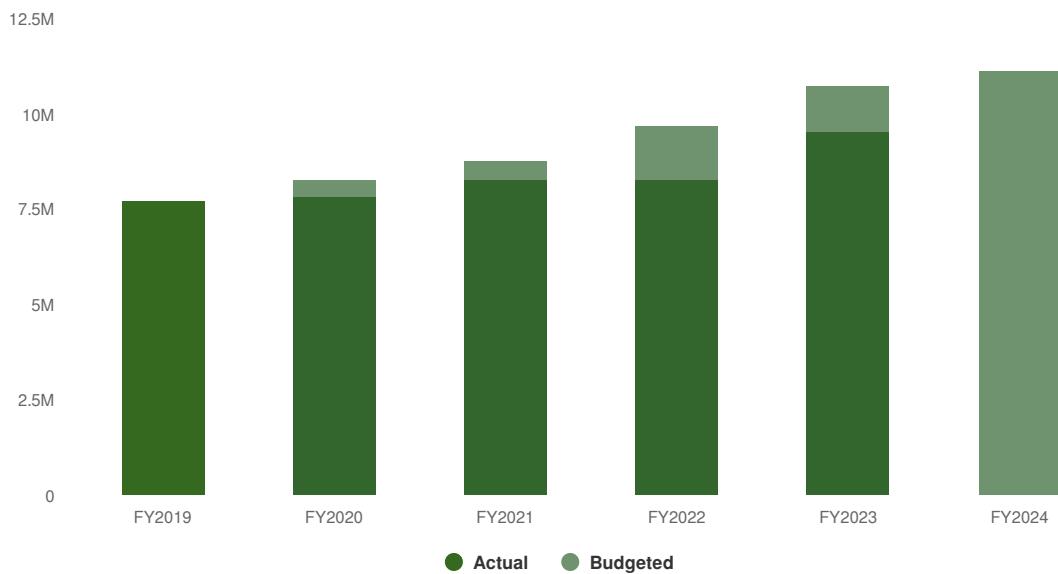
Expenditures Summary

\$11,134,632 \$384,511

(3.58% vs. prior year)

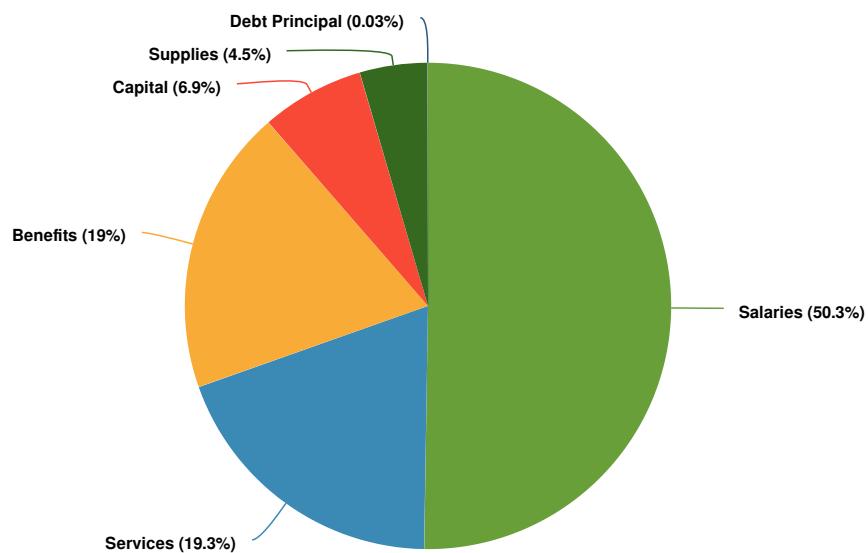


Law Enforcement Proposed and Historical Budget vs. Actual

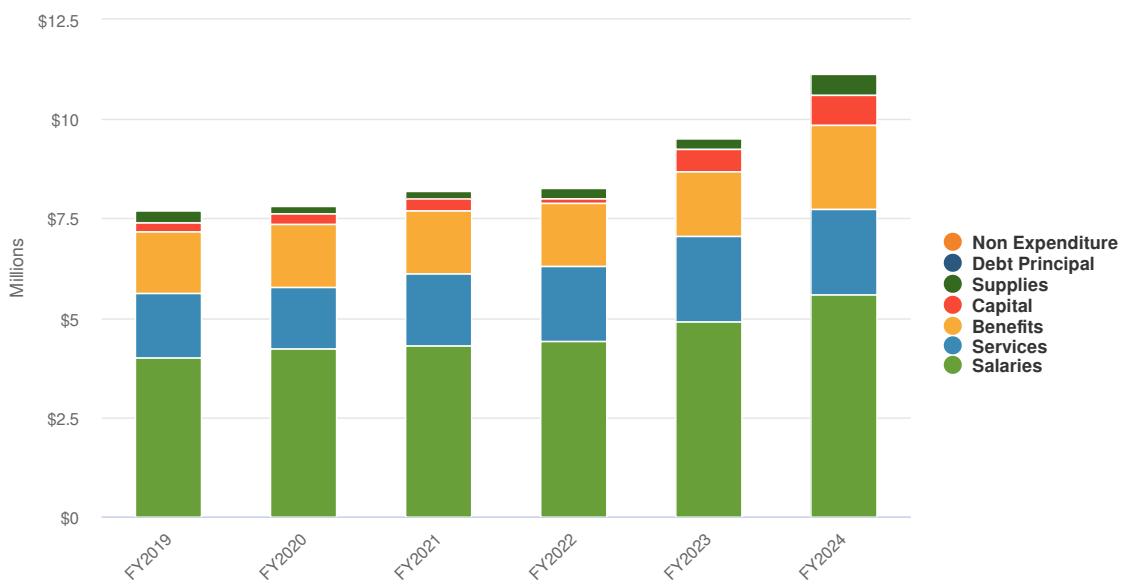


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

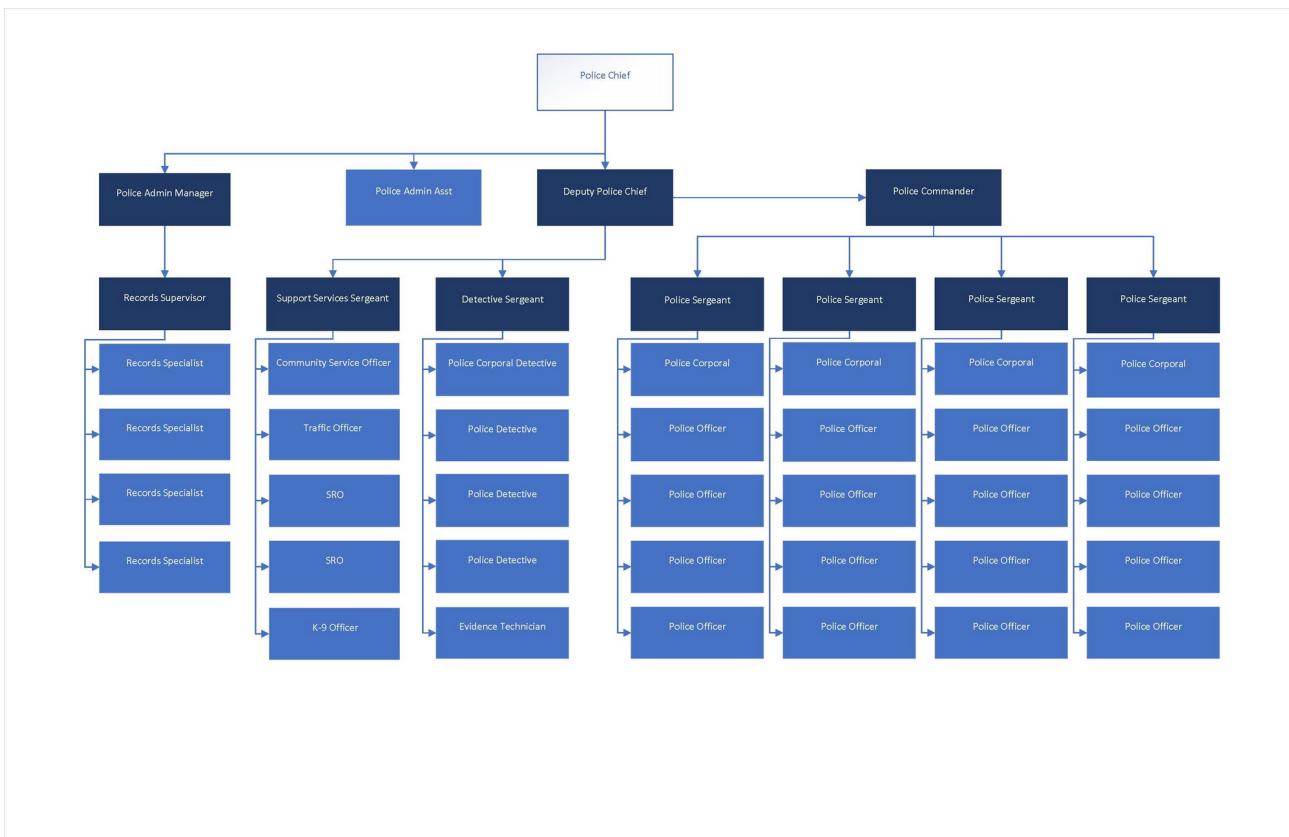


Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					
LE-Salaries	\$4,238,135	\$4,480,683	\$4,938,910	10.2%	
LE-Overtime	\$446,474	\$309,000	\$350,000	13.3%	
LE-Holiday Cashout	\$129,698	\$113,300	\$117,832	4%	
LE-Signing Bonus	\$52,500	\$120,000	\$120,000	0%	
LE-Boating Salaries Local	\$14,388	\$20,000	\$20,000	0%	
LE-Boating - Other Salaries	\$20,071	\$50,000	\$50,000	0%	
Total Salaries:	\$4,901,266	\$5,092,983	\$5,596,742	9.9%	
Benefits					
LE-Benefits	\$838,093	\$1,107,012	\$1,147,100	3.6%	
LE-Social Security	\$368,501	\$340,619	\$377,830	10.9%	
LE-Retirement	\$292,796	\$273,725	\$306,870	12.1%	
LE-Workers Comp	\$117,622	\$140,680	\$242,336	72.3%	
LE-Clothing Allowance & ME	\$29,300	\$31,000	\$31,000	0%	
LE-Boating Benefit Local	\$3,262	\$8,200	\$8,200	0%	
LE-Boat Other Benefits	\$3,288	\$3,100	\$3,100	0%	
LE-Boating Clothing	\$0	\$500	\$500	0%	
Total Benefits:	\$1,652,862	\$1,904,836	\$2,116,936	11.1%	
Supplies					
LE-Office Supplies	\$10,542	\$12,000	\$17,000	41.7%	
LE-Fixed Minor Equipment	\$55,840	\$90,325	\$92,325	2.2%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
LE-Minor Equipment	\$35,301	\$40,451	\$64,686	59.9%	
LE-Donation Exp - Other	\$13,153	\$25,323	\$12,170	-51.9%	
LE-Equipment - New Officers	\$39,444	\$105,000	\$65,555	-37.6%	
LE - Business Meeting Supplies	\$2,871	\$4,000	\$4,000	0%	
LE - Supply- Opioid Settlement	\$16,395	\$10,000	\$25,000	150%	
LE - Wellness Grant Supplies	\$0	\$5,000	\$0	-100%	
LE - Body Worn Camera Program	\$0	\$0	\$74,000	N/A	
LE-Fuel	\$87,088	\$100,000	\$102,000	2%	
LE-Boating Minor Equipment	\$4,282	\$4,000	\$4,000	0%	
LE-Boating-Fuel	\$1,124	\$2,500	\$2,500	0%	
LE-Community Outreach Supplies	\$395	\$5,000	\$5,000	0%	
LE-Facilities Supplies	\$3,982	\$10,200	\$10,200	0%	
LE-Facilities Minor Equipment	\$3,029	\$3,500	\$3,000	-14.3%	
LE-Fleet Minor Equipment	\$3,029	\$1,249	\$5,000	300.3%	
Drug Seize - Operating Costs	\$0	\$7,000	\$10,000	42.9%	
Drug Seize - Canine Supplies	\$4,101	\$4,500	\$5,000	11.1%	
Total Supplies:	\$280,576	\$430,048	\$501,436	16.6%	
Services					
LE - Contrib to Vehicle Repl	\$277,000	\$277,000	\$277,000	0%	
LE - Contrib to Boat Repl	\$16,000	\$16,000	\$16,000	0%	
LE-Contrib toTaser Repl	\$24,000	\$24,000	\$24,000	0%	
LE - Contrib to Firearm Repl	\$20,000	\$20,000	\$20,000	0%	
LE - Contrib to BWC	\$0	\$105,000	\$0	-100%	
LE-Professional Services	\$66,479	\$39,000	\$45,000	15.4%	
LE-Professional Serv-Fixed	\$111,986	\$124,300	\$143,300	15.3%	
LE-Prof Srv - Wellness Grant	\$63,800	\$95,000	\$31,200	-67.2%	
LE-Advertising	\$1,254	\$1,500	\$1,500	0%	
LE - PS - Opioid Settlement	\$0	\$12,192	\$12,192	0%	
LE-Communication	\$69,043	\$68,981	\$79,000	14.5%	
LE-Travel & Per Diem	\$38,608	\$44,500	\$44,500	0%	
LE-Business Meetings	\$2,467	\$5,000	\$5,000	0%	
LE-Insurance	\$346,266	\$346,300	\$264,620	-23.6%	
LE-Repair & Maintenance Equip	\$101,175	\$80,000	\$82,460	3.1%	
LE-Dues & Memberships	\$4,299	\$4,000	\$4,000	0%	
LE-Boating-Travel & Per Diem	\$2,654	\$4,000	\$4,000	0%	
LE-Boating Repair & Maint	\$6,408	\$3,500	\$3,500	0%	
LE-Drug Task Force	\$6,585	\$6,500	\$6,500	0%	
LE-Registration Fees	\$34,379	\$36,000	\$38,500	6.9%	
LE - Use of Force - Grant Exp	\$3,465	\$19,135	\$15,670	-18.1%	
LE-Staff Development - BLEA	\$9,894	\$22,422	\$22,422	0%	
LE-Boating- Registration Fees	\$0	\$500	\$500	0%	
LE-Facility Utilities	\$28,952	\$29,000	\$29,000	0%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
LE-Facility Repair & Maint	\$15,020	\$36,000	\$36,000	0%	
LE-Jail	\$469,776	\$494,400	\$509,232	3%	
LE-SNO911	\$406,305	\$406,305	\$424,480	4.5%	
LE-Animal Control	\$16,560	\$19,435	\$7,739	-60.2%	
Drug Seize - Canine Prof Serv	\$4,336	\$3,500	\$5,000	42.9%	
Total Services:	\$2,146,711	\$2,343,470	\$2,152,315	-8.2%	
Capital					
LE-Capital Boating	\$0	\$54,000	\$54,000	0%	
LE-Capital Outlays Equipment	\$63,000	\$59,522	\$16,000	-73.1%	
LE-Capital Outlay - Facilities	\$6,714	\$41,000	\$34,286	-16.4%	
Drug - Capital Outlay	\$0	\$10,000	\$16,000	60%	
Vehicles - Capital Equip	\$354,030	\$652,738	\$601,707	-7.8%	
Taser - Capital Equip	\$18,362	\$24,000	\$23,638	-1.5%	
Firearm - Capital Equip	\$10,128	\$14,000	\$18,372	31.2%	
LE - Body Worn Cameras	\$83,143	\$123,524	\$0	-100%	
Total Capital:	\$535,377	\$978,784	\$764,003	-21.9%	
Debt Principal					
Lease Agreements	\$3,035	\$0	\$3,200	N/A	
Total Debt Principal:	\$3,035	\$0	\$3,200	N/A	
Total Expense Objects:	\$9,519,827	\$10,750,121	\$11,134,632	3.6%	

Organizational Chart



Parks



Sarah Garceau
Parks Director

The newly formed Parks and Recreation Department will be focusing on providing well maintained parks and recreational opportunities that are desirable, safe, and accessible to the community.

The parks system consists of twenty-two parks managed by the department, with an additional thirteen locations co-managed through agreements. The department has a variety of amenities, including sports courts, picnic shelters, playgrounds, trails, docks, boat ramps, a community garden, and a disc golf course.

The department's goals for the year include:

- Establishing maintenance and operations management standards.
- Identifying classes, events, and recreational needs for the community, and creating additional opportunities to meet these needs.
- Review and update administrative policies and procedures, including park rules and municipal code.
- Improve the department's internet presence and marketing. This will include improving webpages to provide easy to access information for the public, including park information, event and activity calendars, capital project information and volunteer opportunities.

The administrative and recreation staff are responsible for:

- Recreation programming (teen/youth recreation services).
- Special event coordination (internal and external events).
- Pursues funding for parks through grants and other sources.
- Reservations for facilities (including shelters, open areas, garden beds, and The Mill).
- Marketing and public engagement, including public meetings and surveys.
- Organizing volunteer opportunities, including managing the adopt-a-street and adopt-a-park programs.

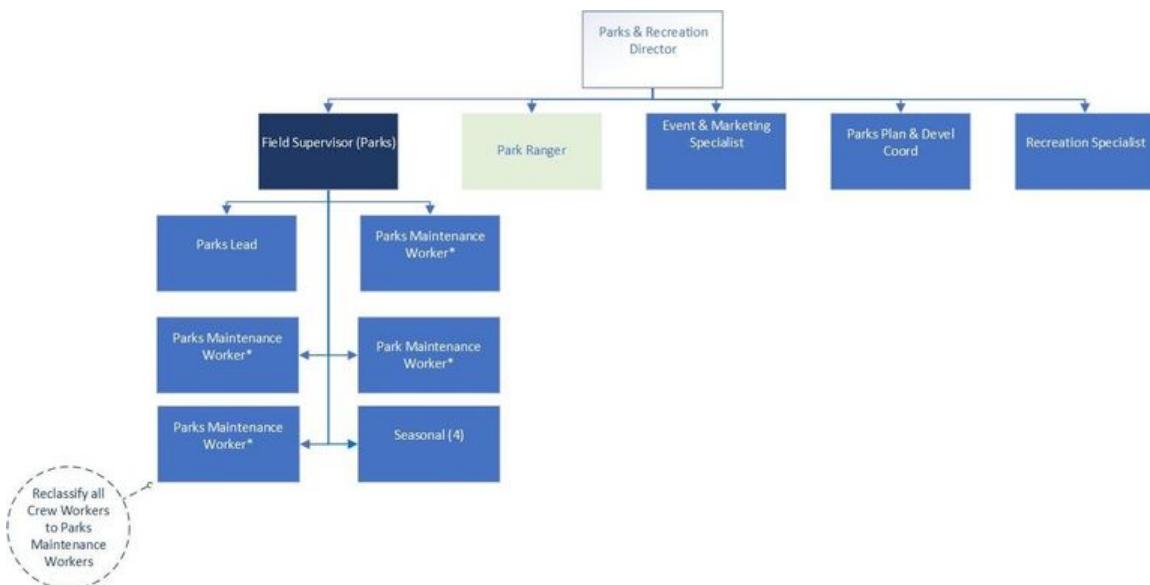
The park crew are responsible for:

- Performing facility and ground maintenance, including landscaping, irrigation, trail maintenance and smaller construction projects.
- Inspect and repair facilities, including restrooms, docks and playgrounds.
- Placing buoys, maintaining swim lines and assisting with lake safety.
- Providing events and recreation support.

The Parks and Recreation Department was established in August 2022. Prior to this date, parks and recreational needs were a shared responsibility between the Planning & Community Development and Public Works Departments.



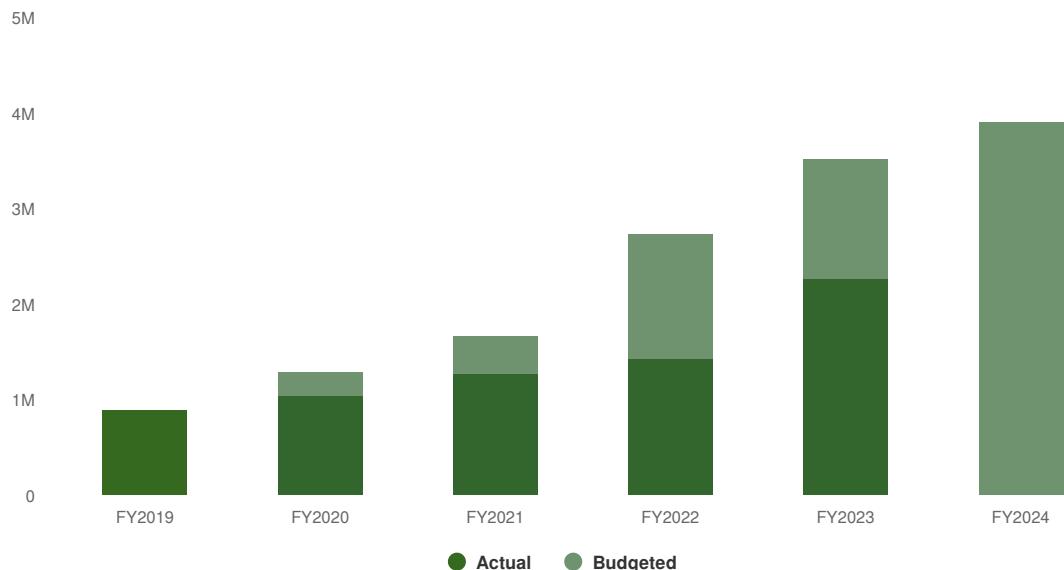
Organizational Chart



Expenditures Summary

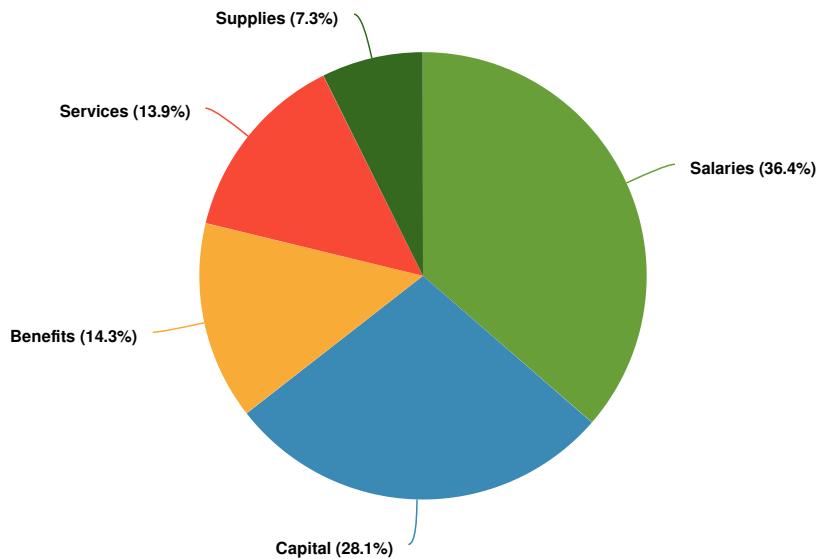
\$3,910,177 \$383,570
(10.88% vs. prior year)

Parks Proposed and Historical Budget vs. Actual

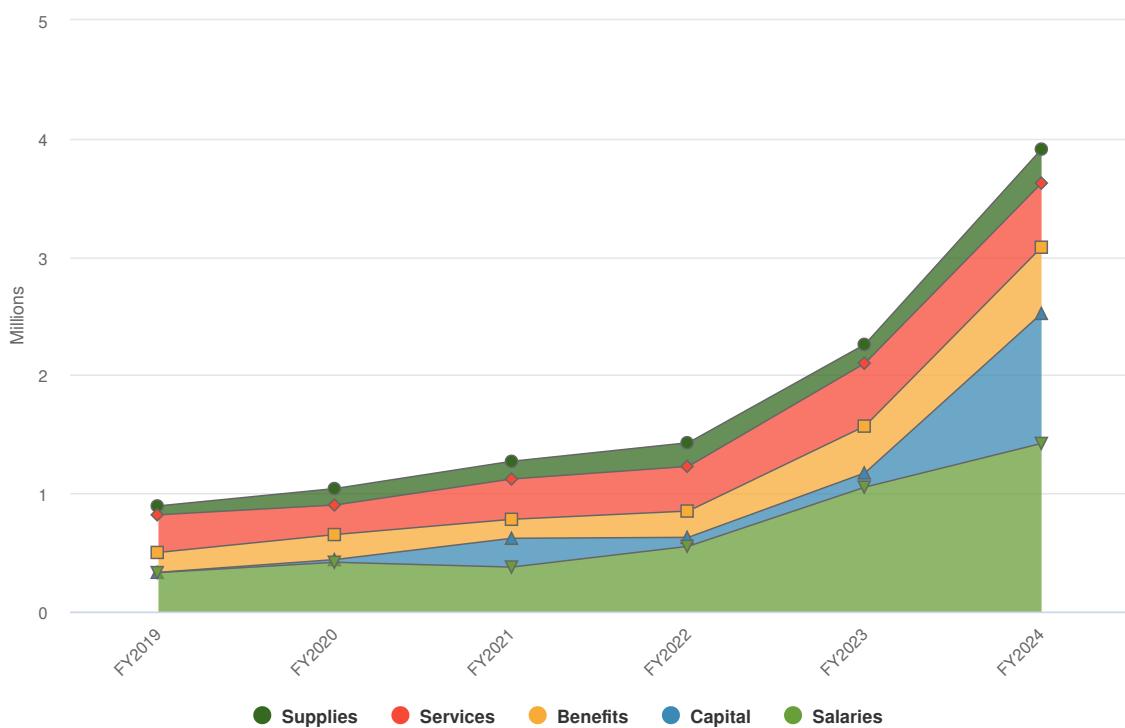


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Salaries					
PK-Salaries	\$1,026,514	\$1,141,498	\$1,405,590	23.1%	
PK-Overtime	\$25,874	\$16,000	\$16,640	4%	
Total Salaries:	\$1,052,388	\$1,157,498	\$1,422,230	22.9%	
Benefits					
PK-Benefits	\$212,883	\$228,257	\$289,940	27%	
PK-Social Security	\$72,000	\$80,373	\$100,260	24.7%	
PK-Retirement	\$93,516	\$108,494	\$122,130	12.6%	
PK-Workers Comp	\$17,197	\$20,490	\$47,447	131.6%	
Total Benefits:	\$395,596	\$437,614	\$559,777	27.9%	
Supplies					
PK-Operating Costs	\$43,654	\$118,200	\$81,000	-31.5%	
PK-Ops-Clothing	\$5,068	\$7,800	\$12,230	56.8%	
PK-Office Supplies	\$3,635	\$1,500	\$4,500	200%	
PK- Equipment & Tools	\$44,781	\$18,000	\$20,000	11.1%	
PK-Vandalism Supplies	\$8,799	\$8,000	\$18,000	125%	
PK-R&M Supplies	\$18,418	\$80,000	\$80,000	0%	
PK-Lake Safety	\$10,094	\$8,000	\$8,000	0%	
PK-Recreation Supplies	\$521	\$11,500	\$9,500	-17.4%	
PK-Special Event Supplies	\$6,829	\$12,000	\$13,000	8.3%	
PK - Quartermaster Supplies	\$0	\$15,000	\$15,000	0%	
PK-Boat Launch Expenses	\$627	\$8,000	\$6,000	-25%	
PK-Fuel Costs	\$17,170	\$2,000	\$20,000	900%	
Total Supplies:	\$159,596	\$290,000	\$287,230	-1%	
Services					
PK - Contrib to PW Equpt	\$40,000	\$40,000	\$38,000	-5%	
PK-Professional Services	\$29,230	\$37,000	\$54,000	45.9%	
PK-Professional Tree Srv	\$197,555	\$60,000	\$70,000	16.7%	
PK-Row Club Discount on Rent	\$2,991	\$2,990	\$2,990	0%	
PK-Recreation Prof Services	\$700	\$0	\$2,000	N/A	
PK-Special Event Prof Services	\$7,339	\$8,000	\$8,000	0%	
PK-Communication	\$16,596	\$20,000	\$22,500	12.5%	
PK-Advertising Services	\$1,803	\$3,000	\$3,000	0%	
PK-Travel & Meetings	\$13,236	\$20,000	\$18,000	-10%	
PK-Equipment Rental	\$25,140	\$32,000	\$32,000	0%	
PK-Insurance	\$72,355	\$72,400	\$153,973	112.7%	
PK-Utilities	\$50,773	\$47,000	\$52,600	11.9%	
PK-Storm Drainage	\$32,502	\$32,503	\$46,415	42.8%	
PK-Repair & Maintenance	\$25,730	\$26,000	\$20,000	-23.1%	



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
PK-Dues & Memberships	\$981	\$500	\$1,000	100%	
PK-Staff Development	\$14,687	\$21,305	\$17,580	-17.5%	
Total Services:	\$531,618	\$422,698	\$542,058	28.2%	
Capital					
PK-Capital Outlay	\$655	\$75,237	\$75,237	0%	
PR - Eagle Ridge Park	\$0	\$459,000	\$459,000	0%	
PR - Frontier Heights Park P2	\$81,216	\$184,560	\$103,344	-44%	
PR - LS Bayview Connector	\$38,699	\$500,000	\$461,301	-7.7%	
Total Capital:	\$120,570	\$1,218,797	\$1,098,882	-9.8%	
Total Expense Objects:	\$2,259,768	\$3,526,607	\$3,910,177	10.9%	



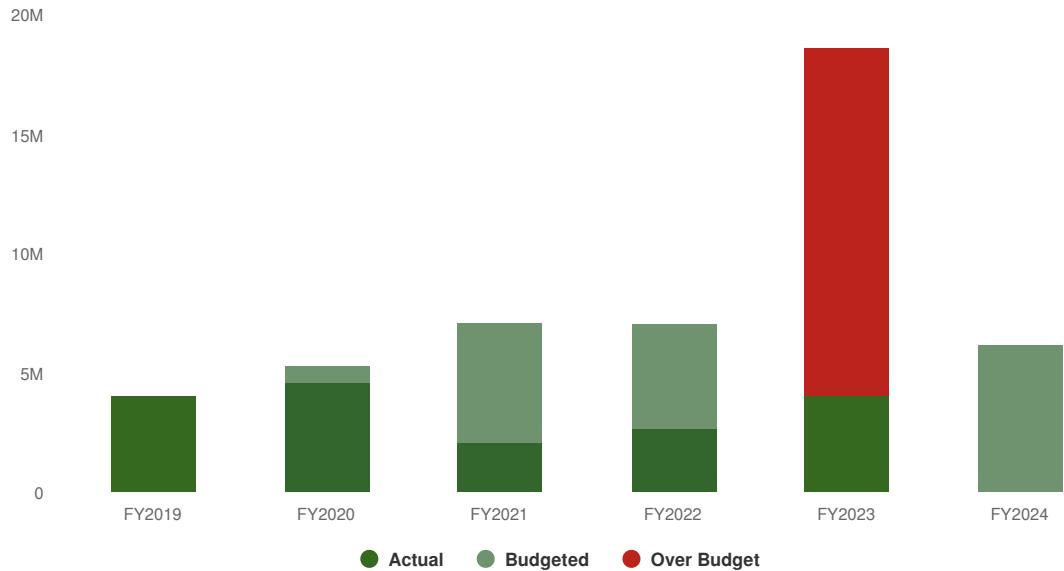
General Government

Expenditures Summary

\$6,136,911 **\$2,101,285**

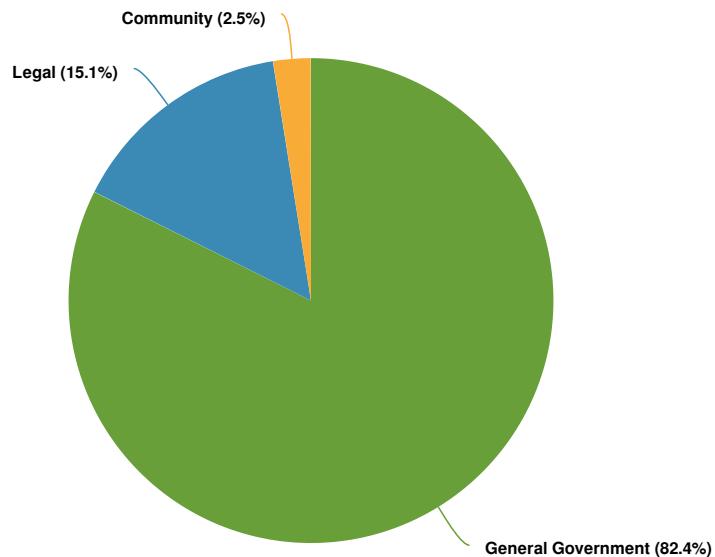
(52.07% vs. prior year)

General Government Proposed and Historical Budget vs. Actual

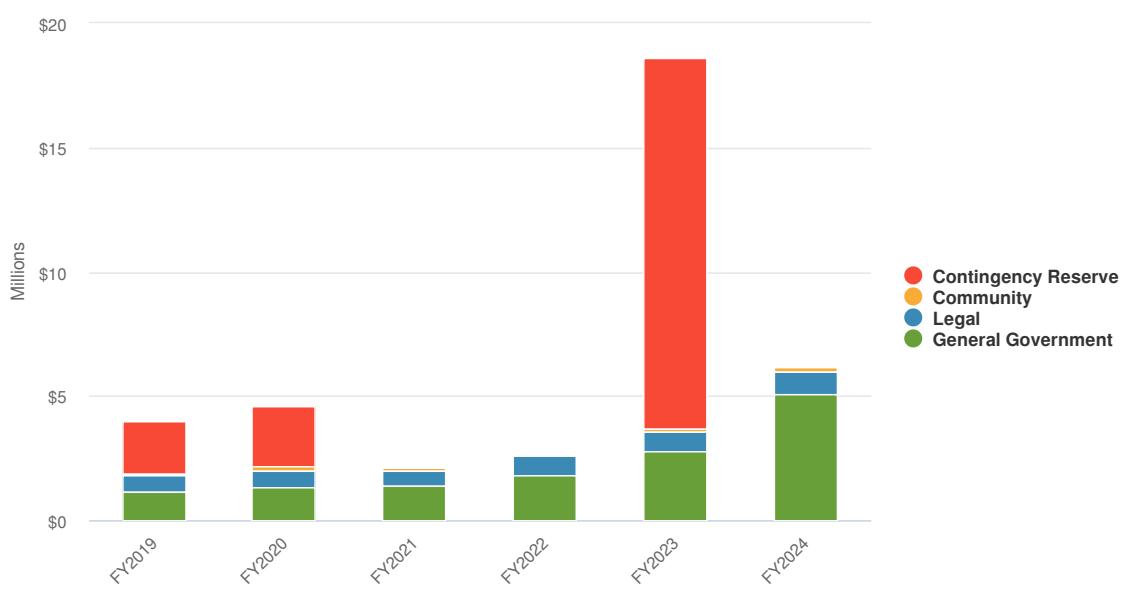


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expenditures					
Legal					

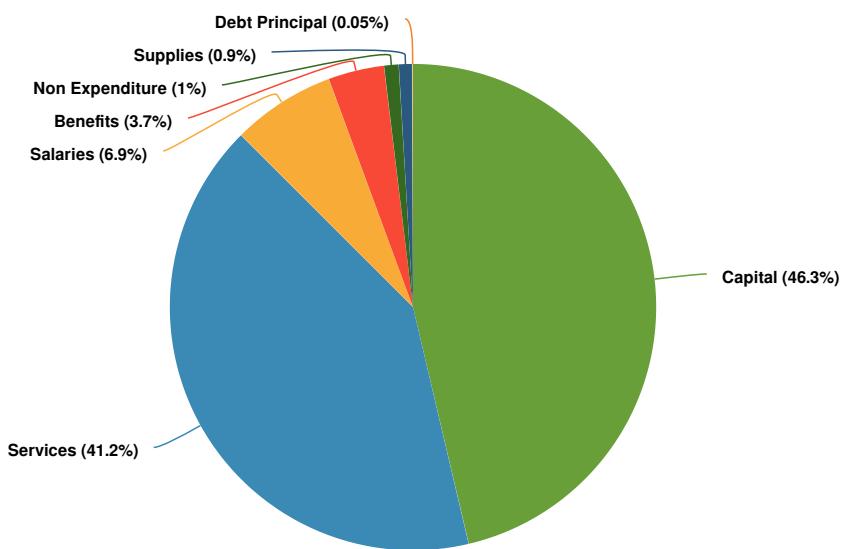
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Ext Consultation - City Atty	\$297,292	\$175,750	\$380,000	116.2%	
Ext Consult - PRA	\$14,047	\$21,406	\$18,000	-15.9%	
Ext Consult - Prosecutor Svs	\$171,528	\$178,400	\$178,400	0%	
Ext Consult - Labor Relations	\$132,071	\$80,000	\$82,400	3%	
Ext Attorney - Sewer	\$21,406	\$50,000	\$50,000	0%	
Ext Litigation - City Atty	\$0	\$25,486	\$25,000	-1.9%	
Ext Litigation - Sewer	\$103	\$0	\$0	0%	
LG-General Public Defender	\$130,031	\$135,000	\$179,850	33.2%	
Social Worker Program (Grant)	\$16,517	\$16,534	\$12,737	-23%	
Total Legal:	\$782,995	\$682,576	\$926,387	35.7%	
Community					
CS- Visitor Center	\$77	\$0	\$500	N/A	
CS- VIC Utilities	\$1,688	\$2,239	\$2,261	1%	
CS- Human Services	\$30,000	\$30,000	\$30,400	1.3%	
CS- Senior Services R&M	\$2,114	\$1,500	\$1,500	0%	
CS- Library-Professional Svc	\$3,990	\$0	\$0	0%	
CS- Library-Utilities	\$7,085	\$8,032	\$8,112	1%	
CS- Library Storm Drainage	\$2,197	\$2,220	\$2,262	1.9%	
CS- Library-Repair & Maint	\$439	\$3,000	\$3,000	0%	
Arts - Operating Cost	\$68	\$0	\$0	0%	
CS- Event Contributions	\$3,254	\$3,500	\$3,500	0%	
CS-Museum - Services	\$2,536	\$0	\$0	0%	
CS- Museum - Communications	\$866	\$1,000	\$1,000	0%	
CS- Museum - Utilities	\$7,636	\$6,773	\$8,941	32%	
CS- The Mill- Ops	\$13,312	\$10,000	\$15,000	50%	
CS- The Mill- Communication	\$866	\$850	\$866	1.9%	
CS- The Mill- Utilities	\$37,817	\$17,697	\$36,679	107.3%	
CS- The Mill - R & M	\$828	\$2,000	\$2,000	0%	
CS- Grimm House - Operating	\$5,742	\$25,000	\$5,000	-80%	
CS-Grimm House - Services	\$15,304	\$25,000	\$5,000	-80%	
CS- Grimm House Utilities	\$2,108	\$1,500	\$2,574	71.6%	
CS- The Mill - Capital	\$0	\$10,526	\$0	-100%	
Art - Public Art Acquisition	\$9,942	\$9,210	\$25,000	171.4%	
Total Community:	\$147,869	\$160,047	\$153,595	-4%	
General Government					
Lobbying Services	\$55,353	\$65,000	\$65,000	0%	
GG-Municipal Court Fees 2022	\$88,691	\$100,000	\$100,000	0%	
LEAN Training - Supplies	\$1,957	\$1,000	\$5,000	400%	
GG-Operating Costs	\$19,629	\$37,000	\$20,000	-45.9%	
GG - Quartermaster Supplies	\$0	\$5,000	\$5,000	0%	
GG-Fuel	\$0	\$500	\$500	0%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
GG-Professional Service	\$145,796	\$99,500	\$125,000	25.6%	
GG-Communication	\$6,420	\$5,500	\$6,050	10%	
GG-Rental & Services	\$53	\$1,500	\$1,500	0%	
GG-Insurance	\$182,401	\$182,400	\$243,745	33.6%	
GG-Utilities	\$23,011	\$18,500	\$28,235	52.6%	
GG-Storm Drainage	\$30,656	\$30,515	\$28,529	-6.5%	
GG-Utilities for Rentals	\$16,069	\$16,471	\$0	-100%	
GG-Repair & Maintenance	\$10,341	\$40,000	\$40,000	0%	
GG - R&M - Commercial Bldg	\$3,327	\$50,000	\$0	-100%	
GG-Miscellaneous	\$6,865	\$1,500	\$5,000	233.3%	
GG-Salaries Regular	\$356,163	\$382,934	\$408,710	6.7%	
GG-Salaries Overtime	\$11,934	\$11,000	\$13,617	23.8%	
GG-Benefits	\$102,218	\$106,066	\$106,940	0.8%	
GG-Social Security	\$27,971	\$28,493	\$27,450	-3.7%	
GG-Retirement	\$37,346	\$38,698	\$35,100	-9.3%	
GG-VEBA & Vacation Cash Out	\$0	\$9,892	\$46,200	367%	
GG-Workers Comp	\$7,965	\$6,185	\$12,873	108.1%	
GG-Advertising	\$1,784	\$1,000	\$1,000	0%	
GG-Judgments & Settlements	\$3,861	\$3,862	\$0	-100%	
GG - Contrib to Unemployment	\$24,394	\$24,394	\$0	-100%	
GG - Contrib to Computer	\$254,100	\$254,100	\$315,000	24%	
GG - Contrib to Vehicles	\$0	\$0	\$39,000	N/A	
GG-PSRC	\$14,169	\$14,000	\$14,420	3%	
GG-Chamber of Commerce	\$18,295	\$18,295	\$18,295	0%	
GG-Economic Alliance	\$3,500	\$3,000	\$3,500	16.7%	
GG-AWC	\$32,503	\$35,000	\$35,000	0%	
GG-SnoCo Tomorrow	\$9,791	\$8,502	\$10,770	26.7%	
GG-Excise Tax	\$9,505	\$13,206	\$10,000	-24.3%	
GG-Emergency	\$56,349	\$58,817	\$65,364	11.1%	
GG - Air Pollution	\$26,472	\$26,472	\$27,796	5%	
GG - Liquor Tax to SnoCo	\$11,929	\$11,620	\$12,043	3.6%	
Refund of Deposit	\$32,521	\$25,000	\$34,200	36.8%	
Lease Agreements	\$3,566	\$0	\$3,000	N/A	
GG - Capital Outlays	\$0	\$7,579	\$3,500	-53.8%	
Transfer Out	\$3,840	\$0	\$0	0%	
GG-Contrib to Muni Arts Fund	\$0	\$0	\$25,000	N/A	
RR - Professional Services	\$124,251	\$150,502	\$0	-100%	
PR - Sewer Assumption	\$0	\$300,000	\$300,000	0%	
PR - Food Bank Service Org	\$950,000	\$950,000	\$0	-100%	
PR - VOA Service Org	\$50,000	\$50,000	\$0	-100%	
RR - Capital Purchases	\$2,110	\$0	\$2,814,592	N/A	
Total General Government:	\$2,767,106	\$3,193,003	\$5,056,929	58.4%	

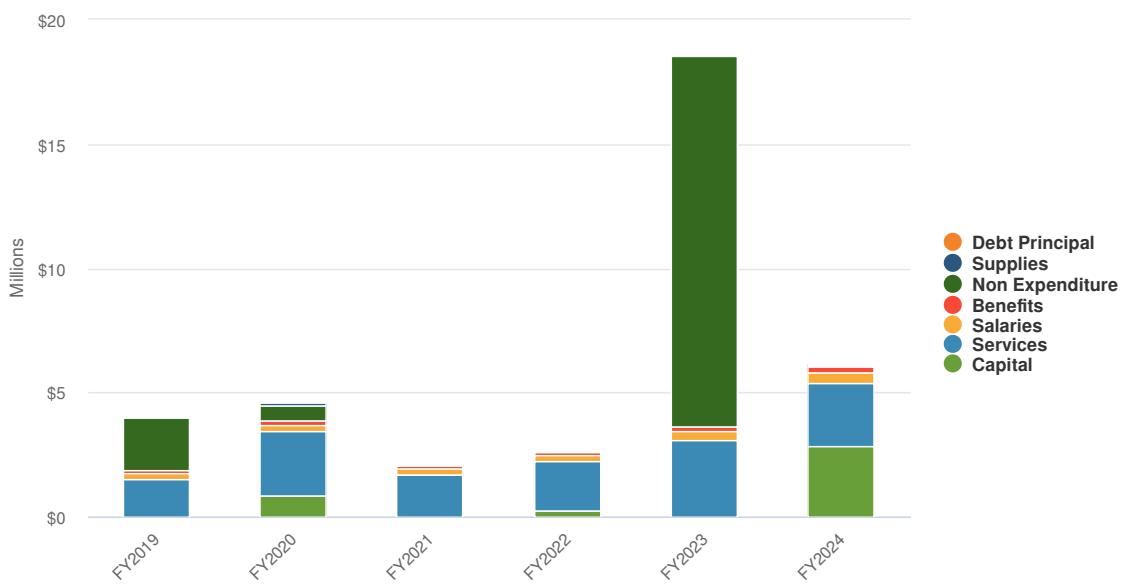
Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Contingency Reserve					
Cash	\$7,901,896	\$0	\$0	0%	
Fund Balance	\$7,024,467	\$0	\$0	0%	
Total Contingency Reserve:	\$14,926,363	\$0	\$0	0%	
Total Expenditures:	\$18,624,333	\$4,035,626	\$6,136,911	52.1%	

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Non Expenditure					
Refund of Deposit	\$32,521	\$25,000	\$34,200	36.8%	
Transfer Out	\$3,840	\$0	\$0	0%	
GG-Contrib to Muni Arts Fund	\$0	\$0	\$25,000	N/A	
Cash	\$7,901,896	\$0	\$0	0%	
Fund Balance	\$7,024,467	\$0	\$0	0%	
Total Non Expenditure:	\$14,962,724	\$25,000	\$59,200	136.8%	
Salaries					
GG-Salaries Regular	\$356,163	\$382,934	\$408,710	6.7%	
GG-Salaries Overtime	\$11,934	\$11,000	\$13,617	23.8%	
Total Salaries:	\$368,097	\$393,934	\$422,327	7.2%	
Benefits					
GG-Benefits	\$102,218	\$106,066	\$106,940	0.8%	
GG-Social Security	\$27,971	\$28,493	\$27,450	-3.7%	
GG-Retirement	\$37,346	\$38,698	\$35,100	-9.3%	
GG-VEBA & Vacation Cash Out	\$0	\$9,892	\$46,200	367%	
GG-Workers Comp	\$7,965	\$6,185	\$12,873	108.1%	
Total Benefits:	\$175,500	\$189,334	\$228,563	20.7%	
Supplies					
CS- Visitor Center	\$77	\$0	\$500	N/A	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Arts - Operating Cost	\$68	\$0	\$0	0%	
CS- Event Contributions	\$3,254	\$3,500	\$3,500	0%	
CS- The Mill- Ops	\$13,312	\$10,000	\$15,000	50%	
CS- Grimm House - Operating	\$5,742	\$25,000	\$5,000	-80%	
LEAN Training - Supplies	\$1,957	\$1,000	\$5,000	400%	
GG-Operating Costs	\$19,629	\$37,000	\$20,000	-45.9%	
GG - Quartermaster Supplies	\$0	\$5,000	\$5,000	0%	
GG-Fuel	\$0	\$500	\$500	0%	
Total Supplies:	\$44,039	\$82,000	\$54,500	-33.5%	
Services					
Ext Consultation - City Atty	\$297,292	\$175,750	\$380,000	116.2%	
Ext Consult - PRA	\$14,047	\$21,406	\$18,000	-15.9%	
Ext Consult - Prosecutor Svs	\$171,528	\$178,400	\$178,400	0%	
Ext Consult - Labor Relations	\$132,071	\$80,000	\$82,400	3%	
Ext Attorney - Sewer	\$21,406	\$50,000	\$50,000	0%	
Ext Litigation - City Atty	\$0	\$25,486	\$25,000	-1.9%	
Ext Litigation - Sewer	\$103	\$0	\$0	0%	
LG-General Public Defender	\$130,031	\$135,000	\$179,850	33.2%	
Social Worker Program (Grant)	\$16,517	\$16,534	\$12,737	-23%	
CS- VIC Utilities	\$1,688	\$2,239	\$2,261	1%	
CS- Human Services	\$30,000	\$30,000	\$30,400	1.3%	
CS- Senior Services R&M	\$2,114	\$1,500	\$1,500	0%	
CS- Library-Professional Svc	\$3,990	\$0	\$0	0%	
CS- Library-Utilities	\$7,085	\$8,032	\$8,112	1%	
CS- Library Storm Drainage	\$2,197	\$2,220	\$2,262	1.9%	
CS- Library-Repair & Maint	\$439	\$3,000	\$3,000	0%	
CS-Museum - Services	\$2,536	\$0	\$0	0%	
CS- Museum - Communications	\$866	\$1,000	\$1,000	0%	
CS- Museum - Utilities	\$7,636	\$6,773	\$8,941	32%	
CS- The Mill- Communication	\$866	\$850	\$866	1.9%	
CS- The Mill- Utilities	\$37,817	\$17,697	\$36,679	107.3%	
CS- The Mill - R & M	\$828	\$2,000	\$2,000	0%	
CS-Grimm House - Services	\$15,304	\$25,000	\$5,000	-80%	
CS- Grimm House Utilities	\$2,108	\$1,500	\$2,574	71.6%	
Lobbying Services	\$55,353	\$65,000	\$65,000	0%	
GG-Municipal Court Fees 2022	\$88,691	\$100,000	\$100,000	0%	
GG-Professional Service	\$145,796	\$99,500	\$125,000	25.6%	
GG-Communication	\$6,420	\$5,500	\$6,050	10%	
GG-Rental & Services	\$53	\$1,500	\$1,500	0%	
GG-Insurance	\$182,401	\$182,400	\$243,745	33.6%	
GG-Utilities	\$23,011	\$18,500	\$28,235	52.6%	
GG-Storm Drainage	\$30,656	\$30,515	\$28,529	-6.5%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
GG-Utilities for Rentals	\$16,069	\$16,471	\$0	-100%	
GG-Repair & Maintenance	\$10,341	\$40,000	\$40,000	0%	
GG - R&M - Commercial Bldg	\$3,327	\$50,000	\$0	-100%	
GG-Miscellaneous	\$6,865	\$1,500	\$5,000	233.3%	
GG-Advertising	\$1,784	\$1,000	\$1,000	0%	
GG-Judgments & Settlements	\$3,861	\$3,862	\$0	-100%	
GG - Contrib to Unemployment	\$24,394	\$24,394	\$0	-100%	
GG - Contrib to Computer	\$254,100	\$254,100	\$315,000	24%	
GG - Contrib to Vehicles	\$0	\$0	\$39,000	N/A	
GG-PSRC	\$14,169	\$14,000	\$14,420	3%	
GG-Chamber of Commerce	\$18,295	\$18,295	\$18,295	0%	
GG-Economic Alliance	\$3,500	\$3,000	\$3,500	16.7%	
GG-AWC	\$32,503	\$35,000	\$35,000	0%	
GG-SnoCo Tomorrow	\$9,791	\$8,502	\$10,770	26.7%	
GG-Excise Tax	\$9,505	\$13,206	\$10,000	-24.3%	
GG-Emergency	\$56,349	\$58,817	\$65,364	11.1%	
GG - Air Pollution	\$26,472	\$26,472	\$27,796	5%	
GG - Liquor Tax to SnoCo	\$11,929	\$11,620	\$12,043	3.6%	
RR - Professional Services	\$124,251	\$150,502	\$0	-100%	
PR - Sewer Assumption	\$0	\$300,000	\$300,000	0%	
PR - Food Bank Service Org	\$950,000	\$950,000	\$0	-100%	
PR - VOA Service Org	\$50,000	\$50,000	\$0	-100%	
Total Services:	\$3,058,355	\$3,318,043	\$2,526,229	-23.9%	
Capital					
CS- The Mill - Capital	\$0	\$10,526	\$0	-100%	
GG - Capital Outlays	\$0	\$7,579	\$3,500	-53.8%	
RR - Capital Purchases	\$2,110	\$0	\$2,814,592	N/A	
Art - Public Art Acquisition	\$9,942	\$9,210	\$25,000	171.4%	
Total Capital:	\$12,052	\$27,315	\$2,843,092	10,308.5%	
Debt Principal					
Lease Agreements	\$3,566	\$0	\$3,000	N/A	
Total Debt Principal:	\$3,566	\$0	\$3,000	N/A	
Total Expense Objects:	\$18,624,333	\$4,035,626	\$6,136,911	52.1%	



Public Works



Aaron Halverson

The Lake Stevens Public Works Department has three divisions; operations, surface water, and engineering. The department has 32 full-time employees and two seasonal employees who operate and maintain:

- 227 miles of roadway
- 114 miles of sidewalks
- 10 facilities (Public Works Shop, Decant Facility, Mill, City Hall, Police Station, Library, Senior Center, Food Bank Building, Visitor Information Center, South Lake Stevens Road Commercial Building)
- 5,500 catchbasins
- 95 stormwater ponds/facilities
- 130 miles of stormwater pipe

The department is also responsible for capital project planning/design/construction, reviewing private developer plans for compliance with design standards and stormwater controls, managing lake health, and implementing the National Pollutant Discharge Elimination Phase II Permit.

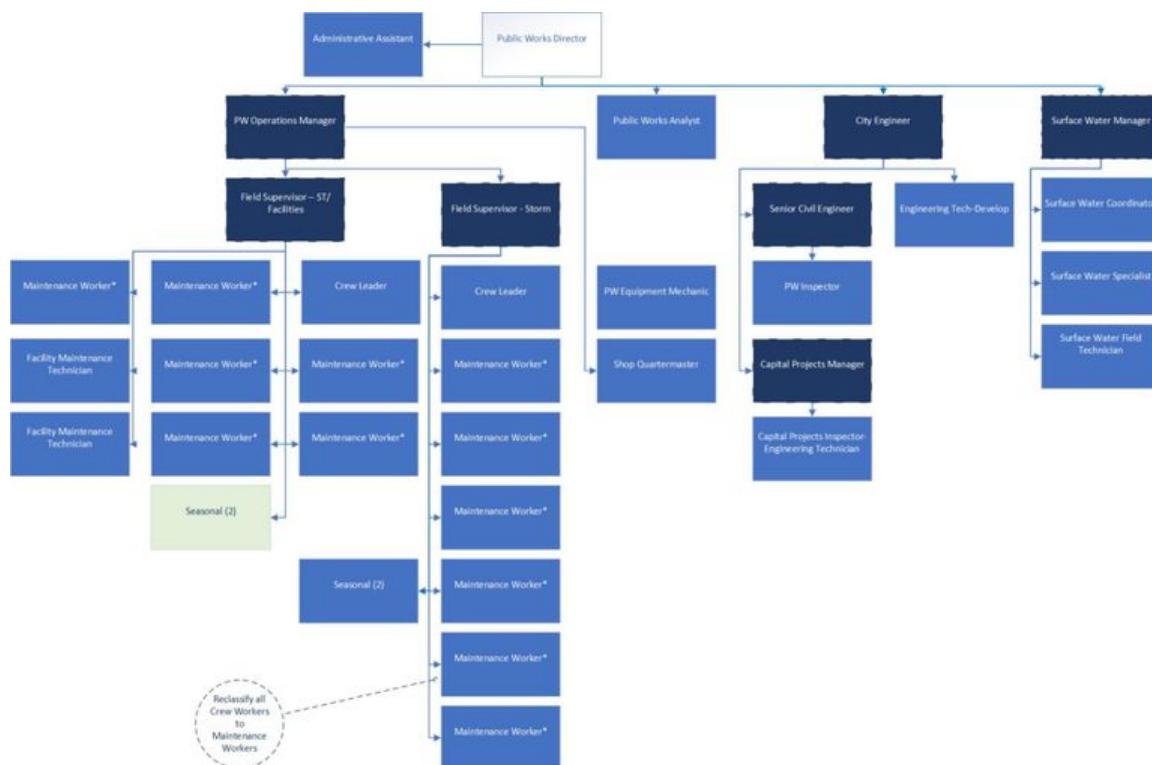
Public Works Organization

OUR MISSION

We serve the Lake Stevens community by providing consistent maintenance and operations for the City through professional public works services, organizational excellence, and community interaction.

OUR VISION

The Lake Stevens Public Works Department is a trusted, safety-minded, and qualified group of dedicated public works professionals. As a team, we work tirelessly to set the standard for public works operations and maintenance.

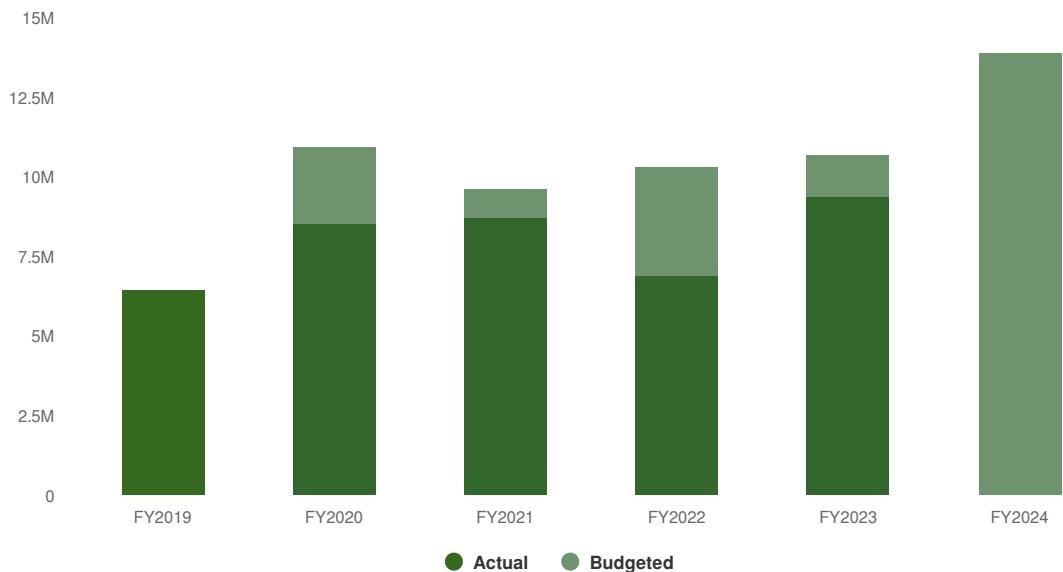


Expenditures Summary



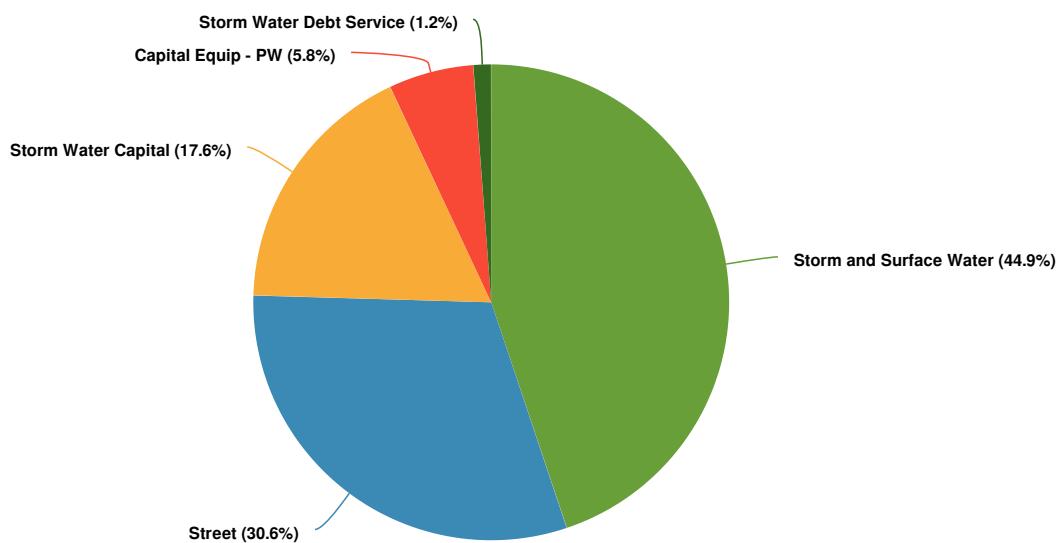
\$13,920,645 **\$3,194,473**
(29.78% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual

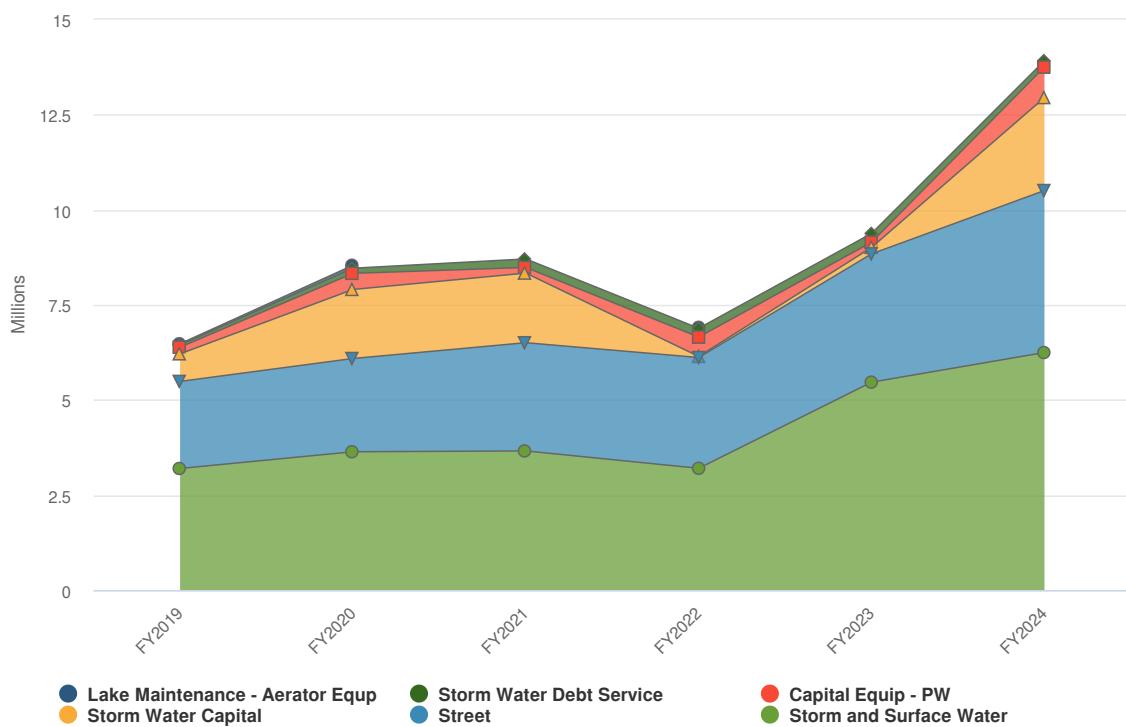


Expenditures by Fund

2024 Expenditures by Fund

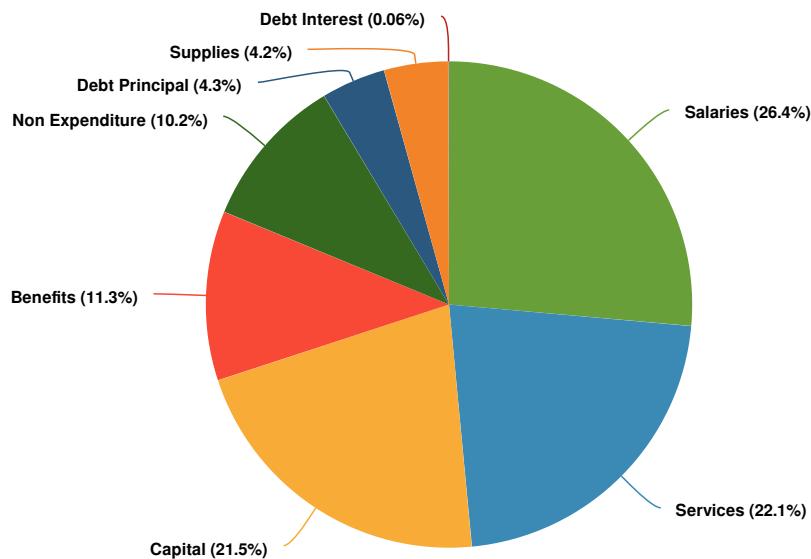


Budgeted and Historical 2024 Expenditures by Fund

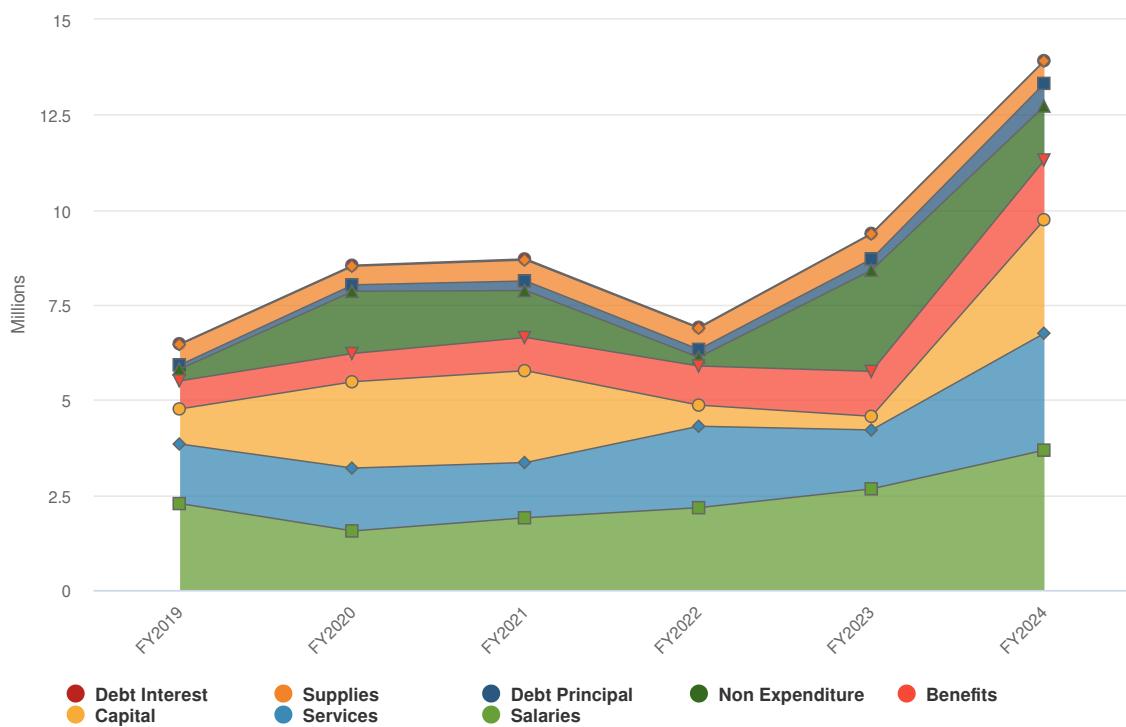


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Expense Objects					
Non Expenditure					
PW Retainage Release	\$47,066	\$40,000	\$40,000	0%	
ST-Trsfr-Sidewalk CapProj Fund	\$492,700	\$492,700	\$0	-100%	
SW- Transfer to SWM Capital	\$1,890,000	\$1,890,000	\$1,200,000	-36.5%	
SW - Transfer to SWM Debt	\$231,263	\$231,264	\$167,082	-27.8%	
Retainage Release	\$0	\$10,000	\$11,600	16%	
Total Non Expenditure:	\$2,661,029	\$2,663,964	\$1,418,682	-46.7%	
Salaries					
ST-Salaries	\$1,041,786	\$1,168,240	\$1,529,290	30.9%	
ST-Overtime	\$28,580	\$35,000	\$36,400	4%	
Street CP Salaries	\$0	\$30,000	\$0	-100%	
SW-Salaries	\$1,545,115	\$1,711,109	\$2,069,030	20.9%	
SW-Overtime	\$43,635	\$40,000	\$41,600	4%	
SWM CP Salaries	\$175	\$10,000	\$2,000	-80%	
Total Salaries:	\$2,659,291	\$2,994,349	\$3,678,320	22.8%	
Benefits					
ST-Benefits	\$267,390	\$282,047	\$370,350	31.3%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
ST-Social Security	\$80,018	\$78,464	\$109,080	39%	
ST-Retirement	\$112,196	\$111,360	\$136,510	22.6%	
ST-Workers Comp	\$13,679	\$17,259	\$36,466	111.3%	
ST-Clothing - Boot Allowance	\$0	\$3,771	\$5,669	50.3%	
Street CP Benefits	\$0	\$13,654	\$0	-100%	
SW-Benefits	\$401,437	\$421,905	\$518,370	22.9%	
SW-Social Security	\$118,892	\$122,331	\$145,720	19.1%	
SW-Retirement	\$162,986	\$166,972	\$186,100	11.5%	
SW-Workers Comp	\$24,180	\$31,795	\$55,446	74.4%	
SW - Clothing - Boot Allowance	\$0	\$5,000	\$5,000	0%	
SWM CP Benefits	\$46	\$5,000	\$800	-84%	
Total Benefits:	\$1,180,824	\$1,259,558	\$1,569,511	24.6%	
Supplies					
ST-Fuel	\$33,916	\$35,700	\$36,414	2%	
ST-Sidewalk Repair Supply	\$210	\$0	\$0	0%	
ST-Traffic Control - Supply	\$59,999	\$30,000	\$40,000	33.3%	
ST-Snow & Ice - Sply	\$23,386	\$20,000	\$30,000	50%	
ST-Roadside - Supply	\$6,940	\$10,000	\$10,000	0%	
ST-Beautification Street Signs	\$1,744	\$2,000	\$2,000	0%	
ST-Clothing	\$5,297	\$7,000	\$5,000	-28.6%	
ST-Office Supplies	\$12,718	\$4,000	\$2,000	-50%	
ST-Operating Cost	\$240,656	\$153,000	\$154,400	0.9%	
ST - Quartermaster Supplies	\$0	\$15,000	\$15,000	0%	
SW - Clothing	\$7,855	\$5,000	\$5,000	0%	
SW - Office Supplies	\$12,818	\$6,000	\$6,000	0%	
SW - Operating Costs	\$179,019	\$200,000	\$150,000	-25%	
SW- Quartermaster Supplies	\$0	\$15,000	\$15,000	0%	
SW - Fuel	\$33,916	\$32,800	\$29,316	-10.6%	
SW - Small Tools	\$4,708	\$15,000	\$15,000	0%	
DOE - Capacity Grant Op Costs	\$34,331	\$44,633	\$75,000	68%	
Total Supplies:	\$657,513	\$595,133	\$590,130	-0.8%	
Services					
ST-Pavement Preservation	\$1,113	\$0	\$400,000	N/A	
ST-Advertising	\$1,987	\$1,000	\$1,000	0%	
ST-Professional Service	\$45,740	\$100,000	\$45,000	-55%	
ST - Prof Services - Comp Plan	\$32,666	\$80,200	\$47,534	-40.7%	
ST - Prof Service - Trees			\$50,000	N/A	
ST-Rentals-Leases	\$10,641	\$3,000	\$3,000	0%	
ST-Dumpster Service	\$606	\$0	\$0	0%	
ST-Repair & Maintenance	\$24,611	\$25,000	\$25,000	0%	
ST-Miscellaneous	\$1,315	\$1,000	\$1,000	0%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
ST-Staff Development	\$25,921	\$15,173	\$15,000	-1.1%	
ST-Storm Drainage	\$9,764	\$9,712	\$8,550	-12%	
ST-Sidewalk R&M	\$59,712	\$45,000	\$45,000	0%	
ST-Lighting - Utilities	\$198,813	\$187,608	\$200,500	6.9%	
ST-Lighting - R&M	\$0	\$10,000	\$10,000	0%	
ST-Traffic Control -Utility	\$16,080	\$4,919	\$20,650	319.8%	
ST-Traffic Control - R&M	\$3,039	\$20,000	\$20,000	0%	
ST-Traf Control - Guardrail	\$31,628	\$40,000	\$40,000	0%	
ST-Traffic Control - Striping	\$12,521	\$120,000	\$100,000	-16.7%	
ST - Contrib to PW Equipt	\$80,000	\$80,000	\$78,000	-2.5%	
ST - Contrib to Computer	\$39,600	\$39,600	\$67,500	70.5%	
ST-Communications	\$15,836	\$13,251	\$16,306	23.1%	
ST-Travel & Meetings	\$5,058	\$8,000	\$8,000	0%	
ST-Insurance	\$123,379	\$123,380	\$205,830	66.8%	
ST - Contrib to Unemployment	\$303	\$303	\$0	-100%	
ST-Utilities	\$9,637	\$9,399	\$10,800	14.9%	
ST-Prof Srv - Engineering	\$4,911	\$10,000	\$85,000	750%	
SW - Prof Serv - Tree			\$50,000	N/A	
SW - Professional Services	\$53,956	\$60,000	\$60,000	0%	
SW - Milfoil Treatment	\$87,024	\$100,000	\$100,000	0%	
SW - Street Cleaning	\$18,978	\$30,000	\$30,000	0%	
SW - Software Maint & Support	\$0	\$2,000	\$0	-100%	
SW - Advertising	\$30	\$500	\$500	0%	
SW - Billing Fees	\$42,143	\$40,000	\$45,000	12.5%	
SW - DOE Annual Permit/Monitor	\$60,712	\$50,000	\$64,182	28.4%	
SW - Prof Service - CCTV			\$350,000	N/A	
SW - Communications	\$15,918	\$13,291	\$16,306	22.7%	
SW - Travel & Meetings	\$7,122	\$15,000	\$5,000	-66.7%	
SW-Excise Taxes	\$86,573	\$72,389	\$88,000	21.6%	
SW - Rentals-Leases	\$16,418	\$20,000	\$20,000	0%	
SW-Insurance	\$144,563	\$144,570	\$242,324	67.6%	
SW - Utilities	\$9,637	\$9,308	\$10,694	14.9%	
SW - Drainage	\$9,198	\$9,198	\$7,755	-15.7%	
SW - Repairs & Maintenance	\$30,791	\$35,000	\$35,000	0%	
SW - Miscellaneous	\$505	\$400	\$400	0%	
SW - Staff Development	\$24,215	\$15,996	\$15,000	-6.2%	
SW - Alum Treatment	\$0	\$0	\$139,260	N/A	
SW - SnoCo Lake Monitoring	\$20,506	\$30,000	\$30,000	0%	
SW - Contrib to PW Equipt	\$80,000	\$80,000	\$153,000	91.3%	
SW - Contrib to Unemployment	\$303	\$303	\$0	-100%	
SW - Contrib to Computer	\$36,300	\$36,300	\$67,500	86%	
SW-Diking District Contrib	\$30,000	\$30,000	\$30,000	0%	
SWC - Cap Proj Engineering	\$19,469	\$90,000	\$10,000	-88.9%	

Name	FY2023 Actual	FY2023 Budgeted	FY2024 Budgeted	FY2023 Budgeted vs. FY2024 Budgeted (% Change)	Notes
Total Services:	\$1,549,242	\$1,830,800	\$3,073,591	67.9%	
Capital					
ST-Capital Expenditures	\$1,427	\$83,737	\$82,309	-1.7%	
ST-Traffic Control-Capital	\$148,931	\$125,000	\$112,500	-10%	
SW - Capital Expenditure	\$907	\$0	\$0	0%	
SWC - PW Shop Remodel	\$73	\$15,000	\$15,000	0%	
SWC - Capital Purchases	\$0	\$0	\$1,523,975	N/A	
Capital Drainage	\$68,632	\$70,000	\$50,000	-28.6%	
Machias Sewer Infra. (FC114)	\$0	\$0	\$100,000	N/A	
Catherine Creek/36th St Bridge	\$0	\$0	\$250,000	N/A	
Wier Replacement Scope Design	\$8,138	\$85,000	\$150,000	76.5%	
Capital Equipment	\$54,799	\$214,446	\$150,000	-30.1%	
131st Ave NE Sewer Ext	\$19,080	\$132,588	\$180,000	35.8%	
Purchase Of Capital Equipment	\$57,013	\$285,333	\$372,463	30.5%	
Total Capital:	\$359,000	\$1,011,104	\$2,986,247	195.3%	
Debt Principal					
Lease Agreements	\$0	\$0	\$3,000	N/A	
Lease Agreements	\$0	\$0	\$2,000	N/A	
2019 LTGO Bond - Principal	\$127,000	\$127,000	\$66,000	-48%	
LP_2020B - Principal	\$88,646	\$88,647	\$93,079	5%	
PW Lease Agreements	\$60,680	\$0	\$327,082	N/A	
Capital Taxes & Fees	\$18,837	\$140,000	\$105,000	-25%	
Total Debt Principal:	\$295,163	\$355,647	\$596,161	67.6%	
Debt Interest					
2019 LTGO Bond - Interest	\$3,859	\$3,860	\$789	-79.6%	
LP_2020B Interest	\$11,756	\$11,757	\$7,214	-38.6%	
Total Debt Interest:	\$15,615	\$15,617	\$8,003	-48.8%	
Total Expense Objects:	\$9,377,677	\$10,726,172	\$13,920,645	29.8%	



APPENDIX

Glossary

Abatement: A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

Accounting System: The total structure of records and procedures that identify, record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest: The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

Amortization: The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

Appropriation: A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

Arbitrage: As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

Assessed Valuation: A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit: An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report: Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

Available Funds: Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

Balance Sheet: A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

Betterments (Special Assessments): Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

Bond: A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record: (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued: Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue: Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal): A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget: A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets: All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget: An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash: Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management: The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD): A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property: Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining: The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union. regarding wages, hours and working conditions.

Consumer Price Index: The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

Cost-Benefit Analysis: A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

Debt Burden: The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service: The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

Encumbrance: A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds: An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery--direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the



"surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs): The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts: A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions: A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure: An outlay of money made by municipalities to provide the programs and services within their approved budget.

Fiduciary Funds: Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

Fixed Assets: Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs: Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float: The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Full Faith and Credit: A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

Fund: An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting: Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GASB 34: A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45: This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund: The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds: Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body: A board, committee, commission, or other executive or policymaking body of a municipality or school district.

Indirect Cost: Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest: Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate: The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments: Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget: A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid: Revenue allocated by the state or counties to municipalities and school districts.

Maturity Date: The date that the principal of a bond becomes due and payable in full.

Municipal(s): (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

Note: A short-term loan, typically with a maturity date of a year or less.

Objects of Expenditures: A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

Official Statement: A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

Operating Budget: A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Overlapping Debt: A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

Performance Budget: A budget that stresses output both in terms of economy and efficiency.

Principal: The face amount of a bond, exclusive of accrued interest.

Program: A combination of activities to accomplish an end.

Program Budget: A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Purchased Services: The cost of services that are provided by a vendor.

Refunding of Debt: Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reserve Fund: An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation: The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of



the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN): A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond: A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund: Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund: A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

Stabilization Fund: A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Surplus Revenue: The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Rate: The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure: The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Trust Fund: In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

Uncollected Funds: Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance: Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account): The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent): The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.

