



City of Lake Stevens 2025 Budget





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INTRODUCTION



Mayor's Message

Brett Gailey, Mayor

October 18, 2024

Honorable City Council,

The 2025 budget continues to be an opportunity for the City of Lake Stevens to work on its internal processes. The City has quickly grown in the last decade, and we are continuously working to bring business up to current day standards. This budget improves city operations by receiving 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 City received an impressive 99.7% full compliance rating, and joins 214 other cities across the country who have also received the APWA accreditation. This accreditation not only improves service delivery, but also saves taxpayer dollars with improved efficiency.

In January, City Council decided to pursue the issuance of approximately \$10.2 million of Limited Tax General Obligation Bonds to finance the development of a municipal services campus and historical museum. D.A. Davidson & Co. in Seattle served as bond underwriter for the bonds. In preparation for the bond sale, Moody's Investors Service upgraded the City's long-term rating from 'Aa2' to 'Aa1'. Lake Stevens is one of only seven cities in Washington currently rated 'Aa1' by Moody's. The 'Aa1' rating reflects the City's financial and economic profile, including robust financial position, strong local economic growth, strong financial performance for the past three years, and low debt.

There are multiple capital projects underway throughout the city supporting outdoor recreation and pedestrian connections. West Lake Park, formally known as 20th Street Ballfields Park and Trailhead, located at 8629 20th Street SE, held a groundbreaking ceremony on July 30, 2024. Once the project is complete, the new park will provide residents with a beautiful green space including a scenic trail for walking, jogging, and biking. The park will also include a new parking lot, benches, and a dog park.

The first phase of the Transportation Benefit Program's 91st Avenue SE between Market Place and 8th Street SE project is finalizing construction. This route is the first of two project phases that will, together, meet an overall goal of the City Transportation Benefit Program by providing a continuous multimodal connection between Market Place and 20th Street SE.

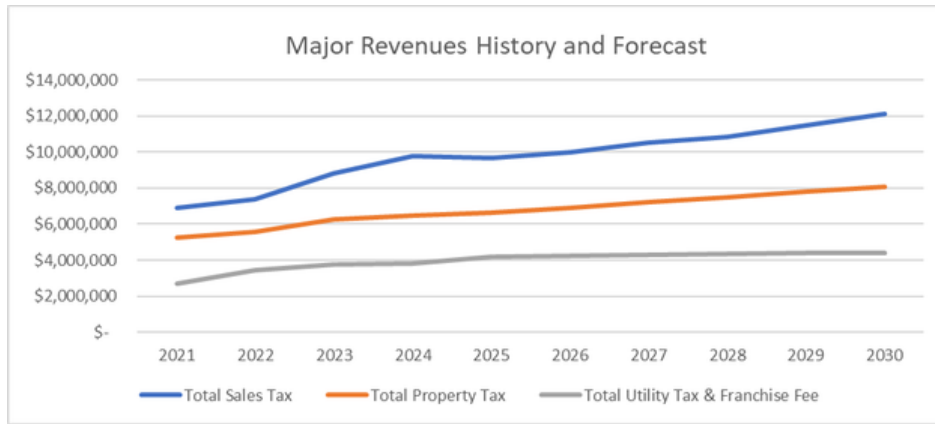
Residents of Lake Stevens have been clear and vocal about their desire for infrastructure improvements and recreational activities/enjoyment of the outdoors. We will continue to meet these needs for residents and visitors alike and share in funding vital city services.

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

REVENUES

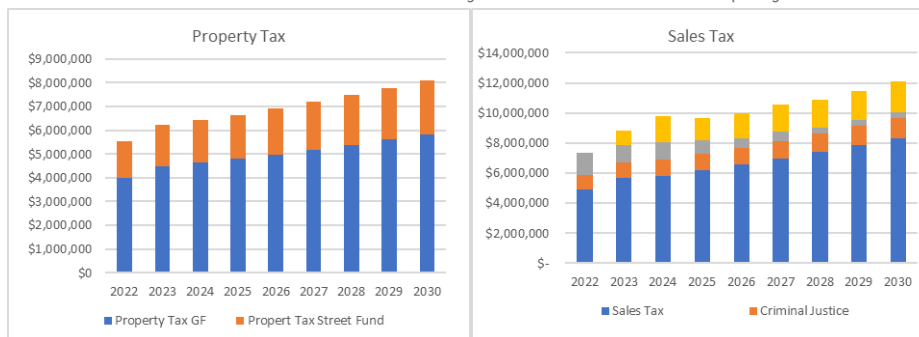
Lake Stevens has seen revenue growth over the past seven years and can expect some sources to continue to grow, while others flatten out. Using reasonable assumptions, we foresee overall growth of 2% per year for all combined revenue.

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 2030. 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 11% in 2025 due to a tax on sewer assigned to the Street fund for road repair and maintenance. The increase in future years is estimated at 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.

2025 Priorities

Our budget priorities for 2025 are to:

- Enhance Pedestrian & Traffic Safety
- Proactively Maintain Infrastructure
 - Increase Levels of Service
 - Encourage Innovative Process Improvement

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 2025 budget strategically funds department needs that are a priority for residents.

The proposed staffing budget includes:

1. Add two Police Officers
2. Add Parks Maintenance Worker
3. Add Parks & Recreation Office Assistant
4. Add Parks & Recreation Revenue Development Specialist
5. Add Planning and Community Development Assistant Planner
6. Add Planning and Community Development Building Supervisor
7. Add Senior Accountant
8. Add two Seasonal Crew workers to Facilities Department
9. Allow for internal promotional opportunities to retain staff

10. Add three Intern positions to assist with GIS data input
11. Allow for additional Intern positions to be departmentally funded
12. Cost of Living Adjustment for Non-Represented Staff (represented staff receive adjustments based on contract agreements)

To maintain a balanced budget, some positions are budgeted to start in middle to late 2025.

SUMMARY

The 2025 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 ready to enter 2025 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, & Strategic Plan

Mission Statement:

Provide a safe and desirable community with open communication and dedicated public service.

Vision Statement:

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

Strategic Planning:

The City of Lake Stevens' strategic priorities will not only preserve the natural beauty that attracts so many of its citizens, but enhance and harmonize with the environment to accommodate new people who desire to live here. Through shared, active participation among citizens, 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 will occur to properly plan for needed services, ensure public safety, and maintain the unique ambiance that is Lake Stevens.

City-Wide 5-Year Strategic Plan DRAFT 2024-2029

Strategic Priority - What categories of work will drive our focus?	Goals – The “What” - What do we need to create, expand, develop, enhance, stabilize, or be capable of to progress toward our Vision and Mission?
Community Vitality	<ul style="list-style-type: none">• Sustain and promote public safety• Draw people to the community• Promote a positive business environment/community through efficient City processes• Engage community groups and individuals to expand and improve services
Accessible and Optimal Infrastructure	<ul style="list-style-type: none">• Design thoughtful, forward-thinking, and creative infrastructure while balancing cost and efficiency• Proactively maintain existing infrastructure while balancing the needs of new projects• Provide infrastructure to areas with the greatest public benefit• Continue to maintain and build out safe and accessible sidewalks, shared roadways, and connected trails
Financial Stewardship and Economic Success	<ul style="list-style-type: none">• Promote diverse jobs and industries leading to a balanced economy• Promote open communication and encourage financial collaboration with our community• Continue investment in infrastructure to support industrial and commercial growth• Encourage to be fiscally responsible by balancing financial decisions
Operational Innovation and Excellence	<ul style="list-style-type: none">• Promote exceptional service as the top priority• Build governmental excellence through internal and external relationships• Invest in employee professional development• Promote creative problem-solving and thoughtful improvement of processes
Environmental Stewardship	<ul style="list-style-type: none">• Protect natural habitats• Make conscious decisions in all departments and operations for climate and sustainability• Maintain/increase public access• Maintain/improve lake clarity and quality

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 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 Kymm Shipman, Position #4

Biography

Kymm Shipman

Kymm was born and raised in Everett, WA, and moved east of the trestle in 1992; settling in Lake Stevens in 1999. Kymm was drawn to Lake Stevens because of its hometown feel and strong school district. Both of her children attended/graduated from the Lake Stevens School District. Her oldest in 2013 and her youngest is in the Class of 2024. She enjoyed volunteering in their classroom throughout their elementary school years, being Team Mom, and helping out where needed.



In 2009, Kymm opened Kids Way Child Care and Early Learning Center in Old Town Lake Stevens and expanded to include school-age children in 2016. As a Lake Stevens business owner and resident/parent, Kymm has strong roots and appreciation for Lake Stevens and all it has to offer.

In her spare time, Kymm enjoys spending time with her family, walking her dog, doing projects around the house, attending Lake Stevens festivals, venturing to the Whidbey Island beaches, day hikes in the beautiful PNW, and she is an avid skier.

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.

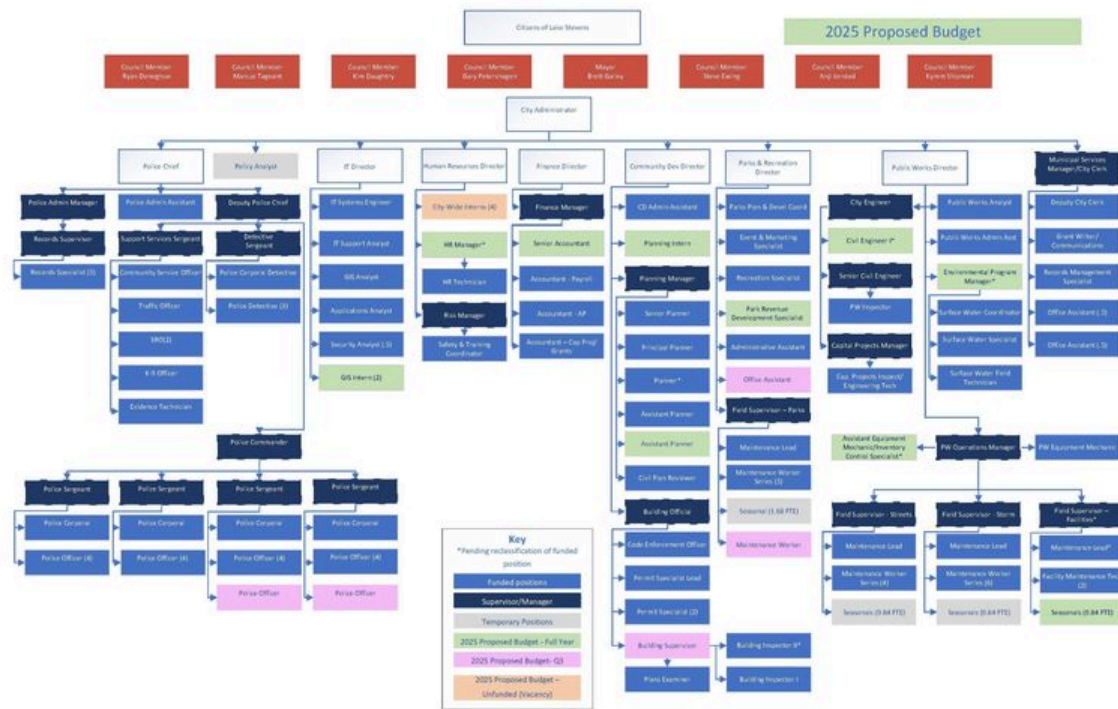
Just 10 minutes east of Everett, and 34 minutes from downtown Seattle, Lake Stevens is home to hardworking families and retirees. Our growth is outpacing the rest of Snohomish County. In 2022, the city had more than 35,000 residents and forecasts that by 2035 Lake Stevens will experience 40% growth to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

Organization Chart

This citywide organizational chart is color coded to highlight the changes to city staffing for 2025. Some new positions are scheduled to be hired in the first quarter of the year, while others are being held until later in the year to conserve budget. Certain other positions are eligible for reclassification and/or promotions.

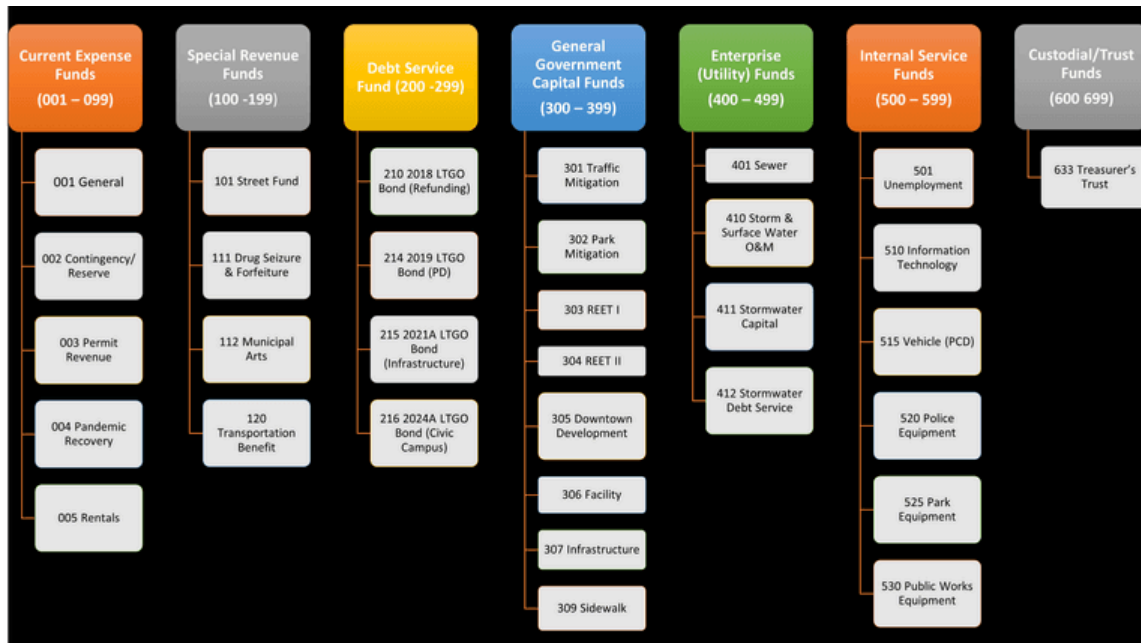


Fund Structure

Fund Structure

Funds are classified based on their function as follows:

- Current Expense Funds – General Fund
 - There may only be one General Fund for reporting purposes, but managerial funds are allowed for the purpose of tracking transactions assigned to a specific use. Most revenues in the current expense fund are unrestricted.
- Special Revenue Funds – Street Fund and Transportation Benefit Program
 - Uses are restricted for a specific purpose.
- Debt Service Funds – Used to pay outstanding debt service
- General Government Capital Project Funds – Mitigation, REET, Project Specific
 - These funds are used to track and report revenues and expenditures related to capital projects. Revenues are generally restricted to use on capital projects listed in the Comprehensive/Capital Improvement Plan (CIP). Additional restrictions apply to certain revenue sources.
- Enterprise (Utility) Funds – Sewer and Storm & Surface Water Funds
 - The Sewer fund is used to receipt and pay debt service on loans held by the City on behalf of the Sewer District. The City invoices the District prior to paying the debt invoices.
 - The Storm & Surface Water Funds are self-sustained, meaning fees are charged to cover their expenses, and those revenues must not be commingled with other funds or pay for any expenses not related to the function of the fund. Allocations of expenses such as administrative and overhead are allowed but must be justified and reasonable.
- Internal Service Fund – Unemployment, IT, and Equipment
 - These funds receive allocated contributions from the General, Street, and Storm Water funds to build a reserve for future purchases and replacements.
 - The City uses a “pay-as-you-go” method for unemployment rather than taking part in an insurance-type program. As such, funds are allocated based on policy and paid from this fund when claims are made.
- Custodial/Trust Fund – Treasurer’s Trust Fund
 - Funds are held in trust until passed through to the final recipient. Money does not belong to the City. Revenue sources include court fees, state share of taxes, and fire fees.

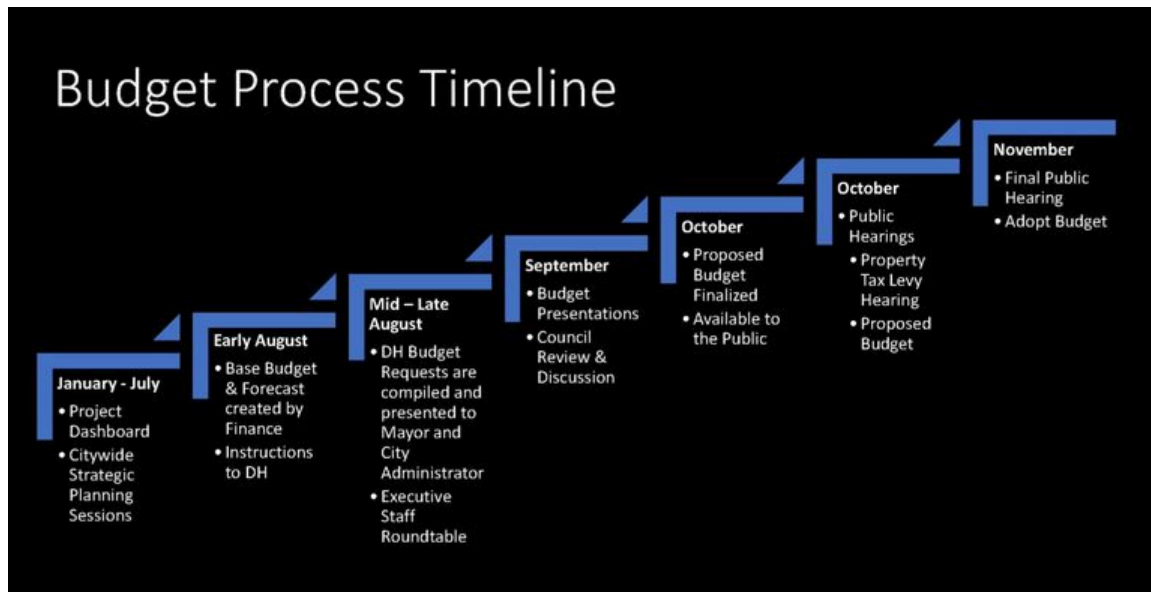


Budget Process

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.



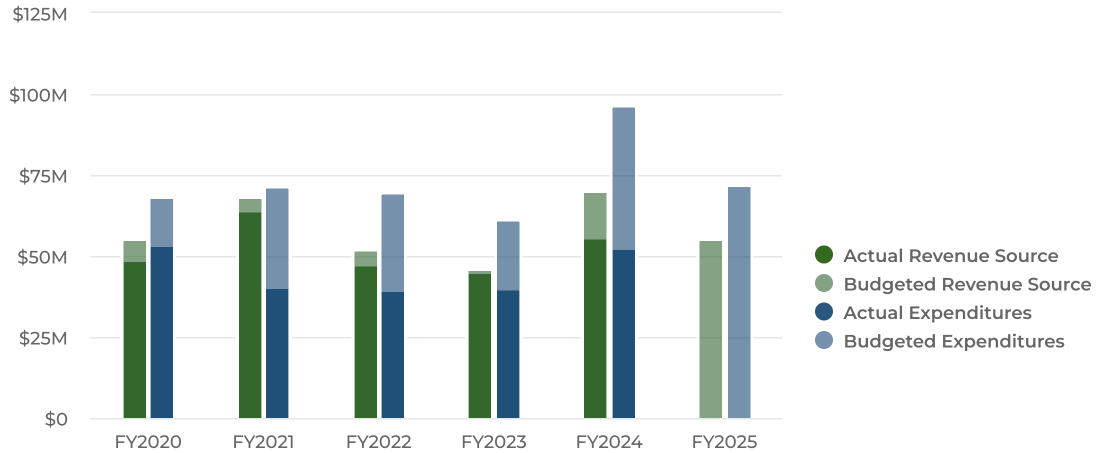
FUND SUMMARIES



All Funds - Citywide

Summary

The City of Lake Stevens is projecting \$55.46M of revenue in FY2025, which represents a 21.1% decrease over the prior year. Budgeted expenditures are projected to decrease by 25.4% or \$24.53M to \$72.04M in FY2025.



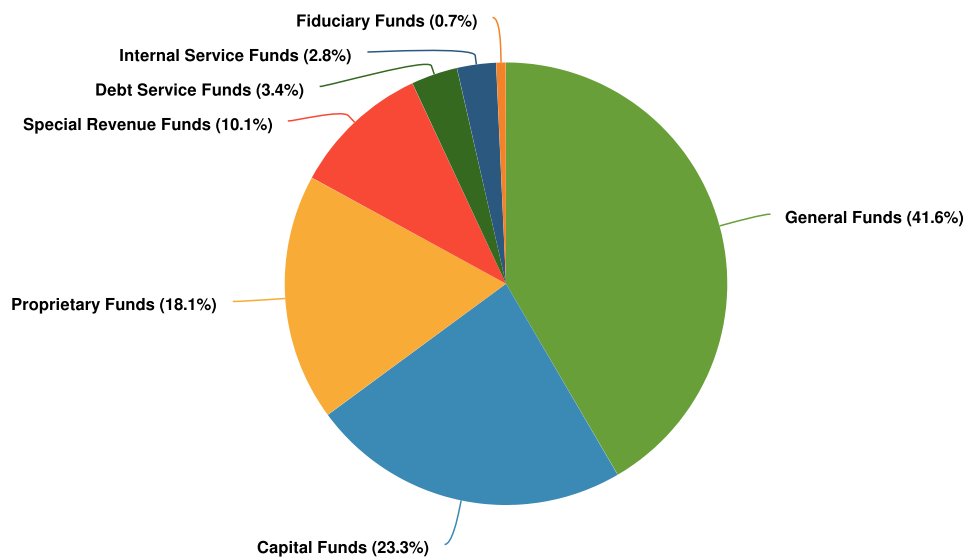
All Funds - Citywide Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$67,312,571	\$67,312,571	\$40,115,197
Revenues			
Taxes	\$22,074,858	\$21,195,915	\$22,559,469
Licenses and Permits	\$1,509,798	\$1,814,183	\$1,562,842
Intergovernmental	\$3,402,111	\$11,367,762	\$7,830,089
Charges for Services	\$7,681,874	\$10,999,811	\$8,264,058
Fines and Forfeitures	\$130,091	\$121,000	\$132,000
Miscellaneous Revenue	\$4,440,581	\$4,868,653	\$5,018,720
Other Fund Resources	\$401,818	\$1,063,900	\$1,053,900
Other Financing Sources	\$16,500,502	\$18,821,708	\$9,035,539
Total Revenues:	\$56,141,633	\$70,252,932	\$55,456,617
Expenditures			
Non Expenditure	\$6,555,419	\$6,746,452	\$7,104,450
Salaries	\$14,509,097	\$15,428,896	\$17,158,788
Benefits	\$5,420,354	\$6,013,138	\$6,353,545
Supplies	\$1,336,333	\$1,851,244	\$1,471,352

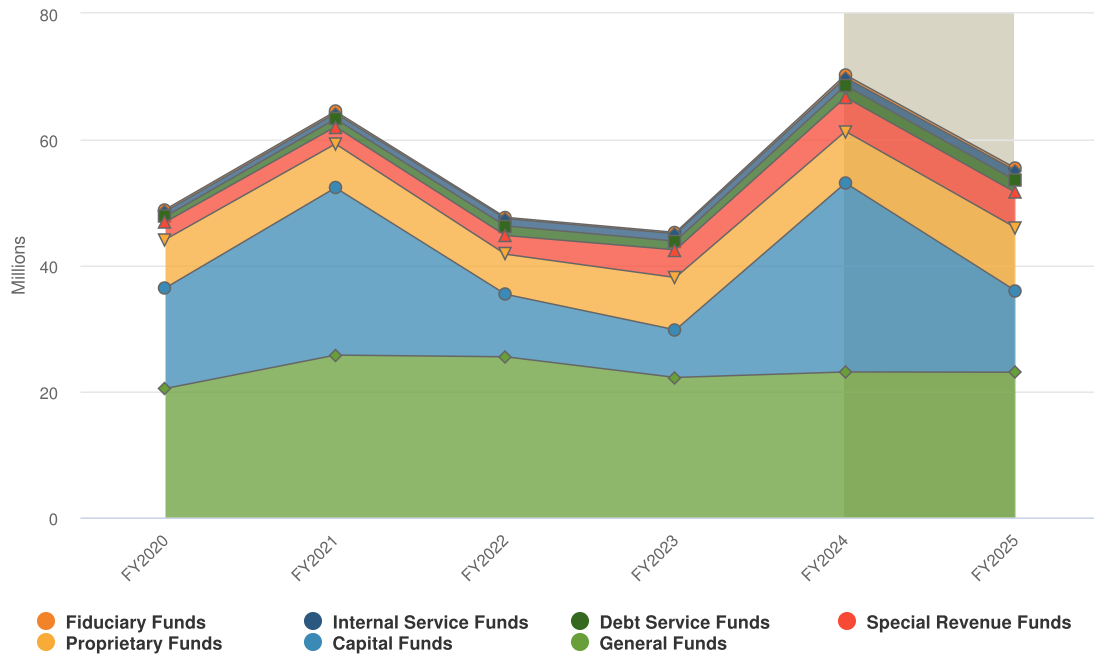
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Services	\$9,365,518	\$10,742,094	\$11,593,024
Capital	\$12,387,727	\$52,074,936	\$25,297,548
Debt Principal	\$2,030,093	\$2,300,431	\$2,069,871
Debt Interest	\$1,038,410	\$1,412,418	\$995,834
Total Expenditures:	\$52,642,951	\$96,569,609	\$72,044,412
Total Revenues Less Expenditures:	\$3,498,682	-\$26,316,677	-\$16,587,795
Ending Fund Balance:	\$70,811,253	\$40,995,894	\$23,527,402

Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



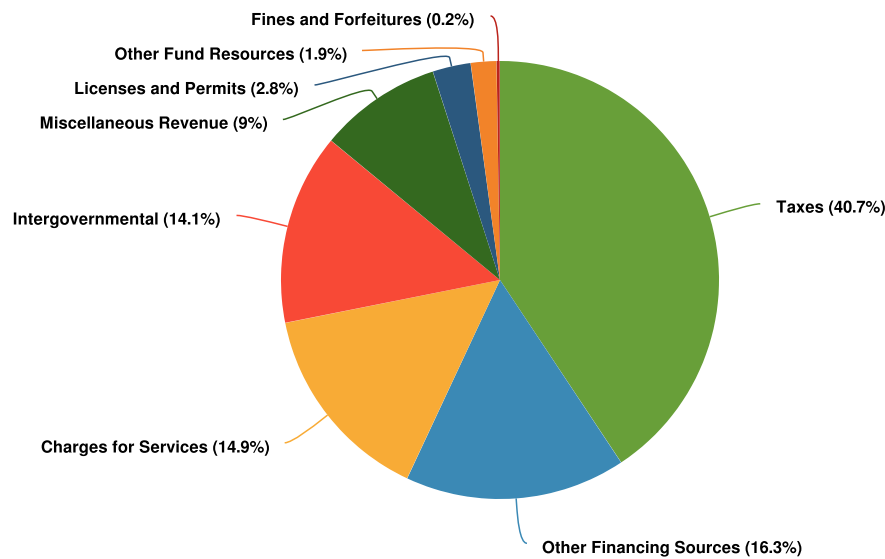
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
General Funds				
General	\$23,157,671	\$23,104,024	\$23,060,737	-0.2%
Total General Funds:	\$23,157,671	\$23,104,024	\$23,060,737	-0.2%
Special Revenue Funds				
Street	\$3,516,768	\$3,438,448	\$3,927,007	14.2%
Drug Seizure and Forfeiture	\$5,082	\$3,000	\$3,028	0.9%
Municipal Arts	\$31,811	\$52,150	\$52,367	0.4%
Transportation Benefit	\$1,709,930	\$1,913,850	\$1,612,179	-15.8%
Total Special Revenue Funds:	\$5,263,591	\$5,407,448	\$5,594,581	3.5%
Debt Service Funds				
LTGO 2008A Bond	\$213,890	\$213,890	\$211,865	-0.9%
2019A LTGO Bond - PD	\$463,599	\$463,600	\$460,097	-0.8%
2021A LTGO Bond	\$609,605	\$609,150	\$608,350	-0.1%
2024A LTGO Bond Fund	\$426,192	\$578,548	\$597,200	3.2%
Total Debt Service Funds:	\$1,713,286	\$1,865,188	\$1,877,512	0.7%
Capital Funds				
Cap Proj-Dev Contrib-Traffic	\$747,736	\$1,276,650	\$800,110	-37.3%
Park Mitigation Fund	\$688,258	\$4,789,941	\$1,952,352	-59.2%
Real Estate Excise Tax I	\$1,709,373	\$1,150,000	\$1,500,975	30.5%

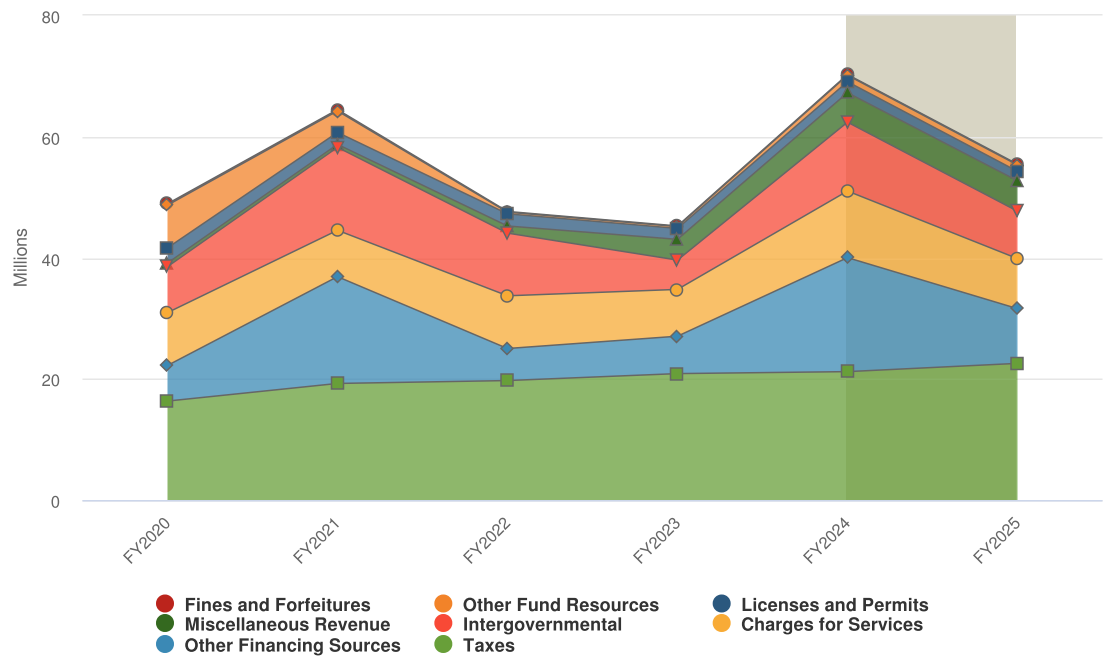
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Real Estate Excise Tax II	\$1,654,688	\$4,439,409	\$4,763,387	7.3%
Downtown Redevelopment	\$13,432	\$13,432	\$0	-100%
Facility Capital Project Fund	\$10,794,039	\$14,611,394	\$3,904,000	-73.3%
Sidewalk Capital Project	\$27,172	\$30,000	\$15,000	-50%
Infrastructure Capital Project	\$954,681	\$3,686,037	\$0	-100%
Total Capital Funds:	\$16,589,379	\$29,996,863	\$12,935,824	-56.9%
Proprietary Funds				
Sewer	\$818,672	\$820,285	\$798,285	-2.7%
Storm and Surface Water	\$5,414,038	\$5,267,063	\$6,323,583	20.1%
Storm Water Capital	\$1,405,936	\$1,940,975	\$2,793,594	43.9%
Storm Water Debt Service	\$167,081	\$167,082	\$100,177	-40%
Total Proprietary Funds:	\$7,805,727	\$8,195,405	\$10,015,639	22.2%
Internal Service Funds				
Unemployment	\$1,405	\$1,000	\$31,000	3,000%
Capital Equip - Computer	\$485,832	\$498,279	\$832,563	67.1%
Capital Equip - Vehicle Replac	\$25,248	\$24,500	\$4,068	-83.4%
Capital Equip - Police	\$419,012	\$370,000	\$379,534	2.6%
Capital Equip - Parks	\$0	\$0	\$139,000	N/A
Capital Equip - PW	\$410,249	\$354,325	\$190,259	-46.3%
Total Internal Service Funds:	\$1,341,746	\$1,248,104	\$1,576,424	26.3%
Fiduciary Funds				
Treasurer's Trust	\$270,233	\$435,900	\$395,900	-9.2%
Total Fiduciary Funds:	\$270,233	\$435,900	\$395,900	-9.2%
Total:	\$56,141,633	\$70,252,932	\$55,456,617	-21.1%

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



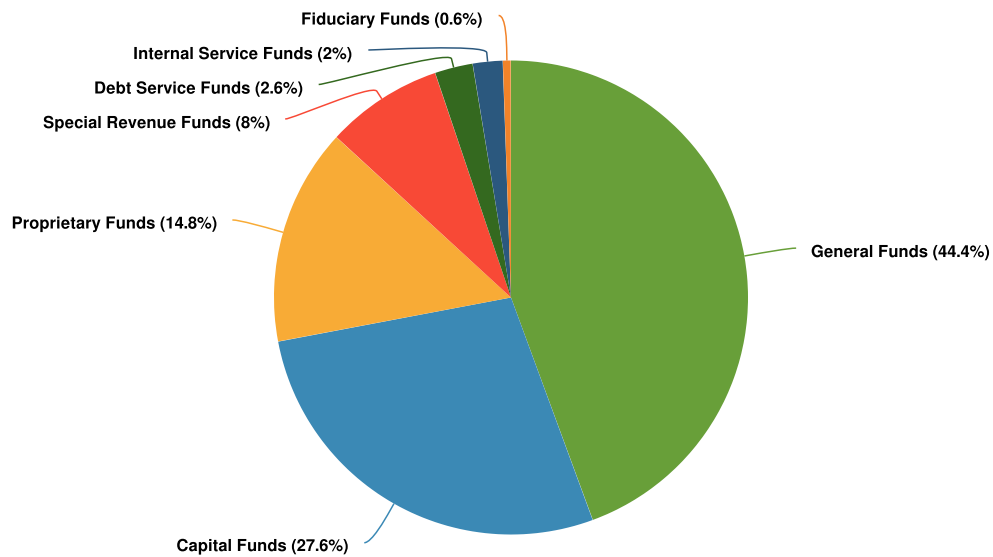
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				

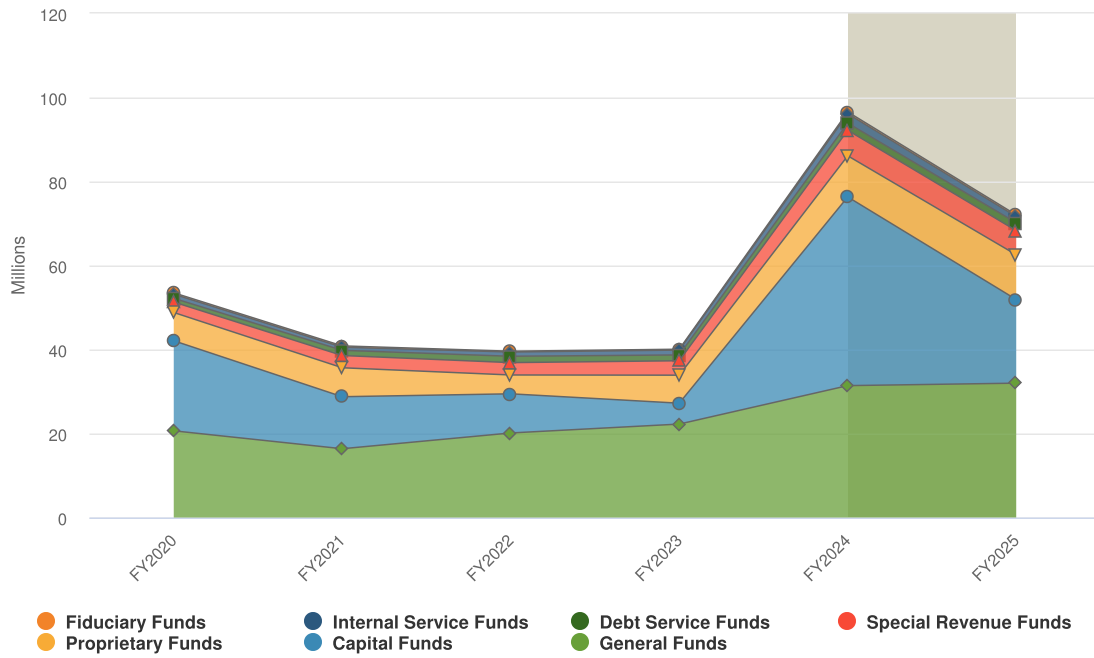
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Taxes	\$22,074,858	\$21,195,915	\$22,559,469	6.4%
Licenses and Permits	\$1,509,798	\$1,814,183	\$1,562,842	-13.9%
Intergovernmental	\$3,402,111	\$11,367,762	\$7,830,089	-31.1%
Charges for Services	\$7,681,874	\$10,999,811	\$8,264,058	-24.9%
Fines and Forfeitures	\$130,091	\$121,000	\$132,000	9.1%
Miscellaneous Revenue	\$4,440,581	\$4,868,653	\$5,018,720	3.1%
Other Fund Resources	\$401,818	\$1,063,900	\$1,053,900	-0.9%
Other Financing Sources	\$16,500,502	\$18,821,708	\$9,035,539	-52%
Total Revenue Source:	\$56,141,633	\$70,252,932	\$55,456,617	-21.1%

Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



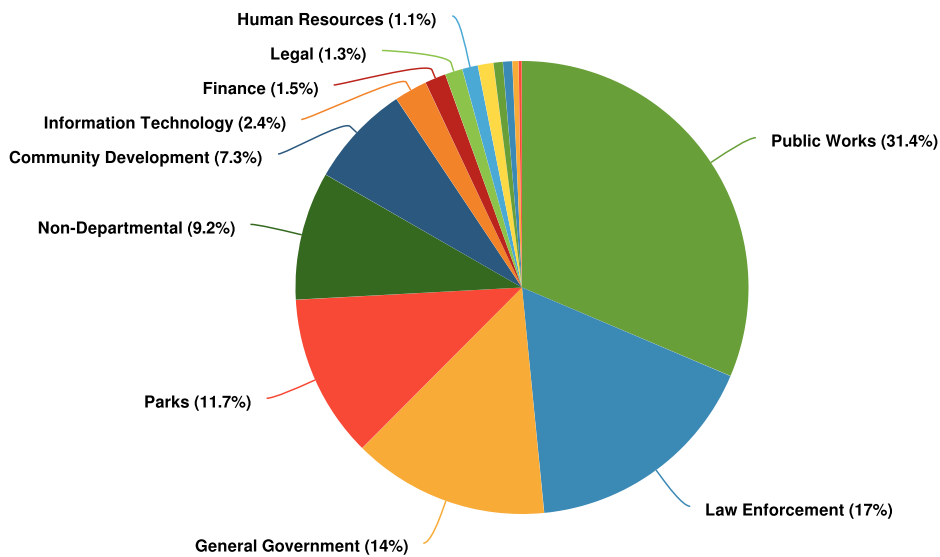
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
General Funds				
General	\$24,496,415	\$31,398,813	\$31,986,428	1.9%
Total General Funds:	\$24,496,415	\$31,398,813	\$31,986,428	1.9%
Special Revenue Funds				
Street	\$3,904,132	\$4,272,198	\$4,308,722	0.9%
Drug Seizure and Forfeiture	\$9,236	\$36,000	\$36,000	0%
Municipal Arts	\$0	\$25,000	\$0	-100%
Transportation Benefit	\$1,145,639	\$1,749,100	\$1,410,000	-19.4%
Total Special Revenue Funds:	\$5,059,007	\$6,082,298	\$5,754,722	-5.4%
Debt Service Funds				
LTGO 2008A Bond	\$213,890	\$213,890	\$211,865	-0.9%
2019A LTGO Bond - PD	\$463,599	\$463,600	\$460,097	-0.8%
2021A LTGO Bond	\$609,150	\$609,150	\$608,350	-0.1%
2024A LTGO Bond Fund	\$418,602	\$418,605	\$587,200	40.3%
Total Debt Service Funds:	\$1,705,241	\$1,705,245	\$1,867,512	9.5%
Capital Funds				
Cap Proj-Dev Contrib-Traffic	\$1,166,772	\$3,879,634	\$560,000	-85.6%
Park Mitigation Fund	\$710,239	\$6,071,029	\$3,593,350	-40.8%
Real Estate Excise Tax I	\$1,172,406	\$1,251,233	\$1,159,162	-7.4%

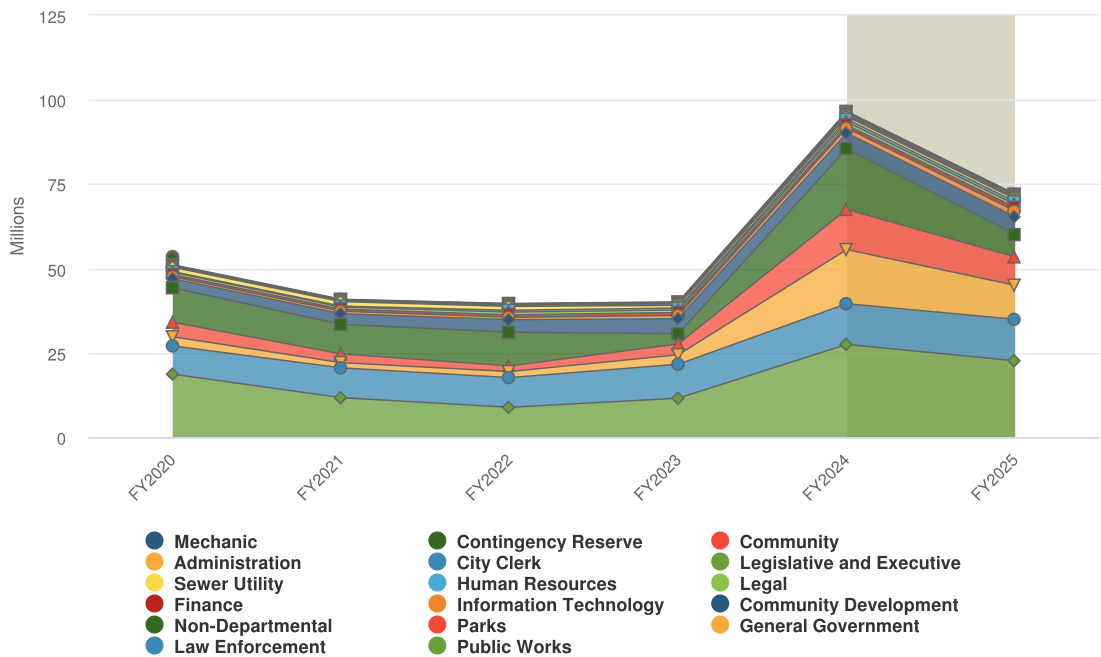
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Real Estate Excise Tax II	\$1,625,888	\$7,546,162	\$7,585,300	0.5%
Downtown Redevelopment	\$540,110	\$540,461	\$0	-100%
Facility Capital Project Fund	\$7,385,760	\$14,613,443	\$6,914,800	-52.7%
Sidewalk Capital Project	\$98,019	\$430,000	\$100,000	-76.7%
Infrastructure Capital Project	\$96,172	\$10,594,555	\$0	-100%
Total Capital Funds:	\$12,795,366	\$44,926,517	\$19,912,612	-55.7%
Proprietary Funds				
Sewer	\$801,333	\$846,239	\$798,285	-5.7%
Storm and Surface Water	\$5,566,664	\$6,259,165	\$7,128,577	13.9%
Storm Water Capital	\$656,909	\$2,518,375	\$2,628,800	4.4%
Storm Water Debt Service	\$167,079	\$167,082	\$100,177	-40%
Total Proprietary Funds:	\$7,191,985	\$9,790,861	\$10,655,839	8.8%
Internal Service Funds				
Unemployment	\$14,229	\$30,000	\$30,000	0%
Capital Equip - Computer	\$567,575	\$711,101	\$818,992	15.2%
Capital Equip - Police	\$159,570	\$643,717	\$220,106	-65.8%
Capital Equip - Parks	\$0	\$0	\$69,240	N/A
Capital Equip - PW	\$408,714	\$842,045	\$332,000	-60.6%
Total Internal Service Funds:	\$1,150,088	\$2,226,863	\$1,470,338	-34%
Fiduciary Funds				
Treasurer's Trust	\$244,849	\$439,012	\$396,961	-9.6%
Total Fiduciary Funds:	\$244,849	\$439,012	\$396,961	-9.6%
Total:	\$52,642,951	\$96,569,609	\$72,044,412	-25.4%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

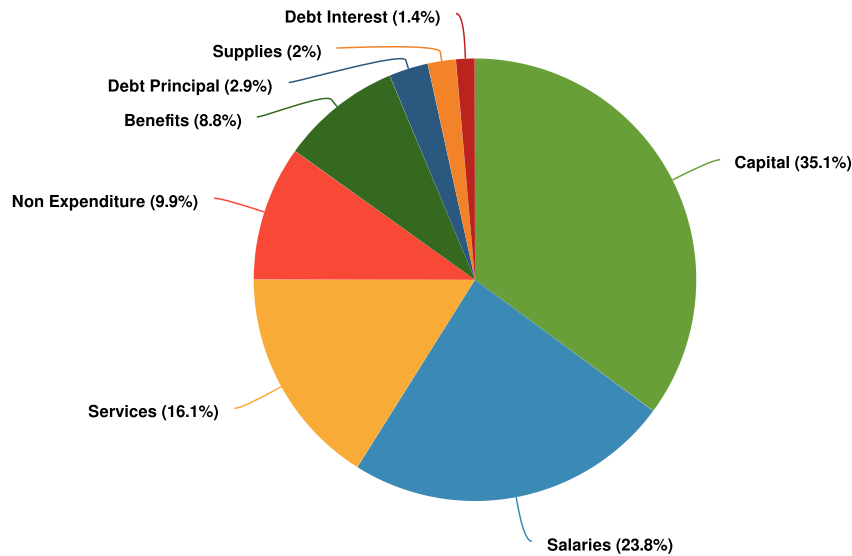


Grey background indicates budgeted figures.

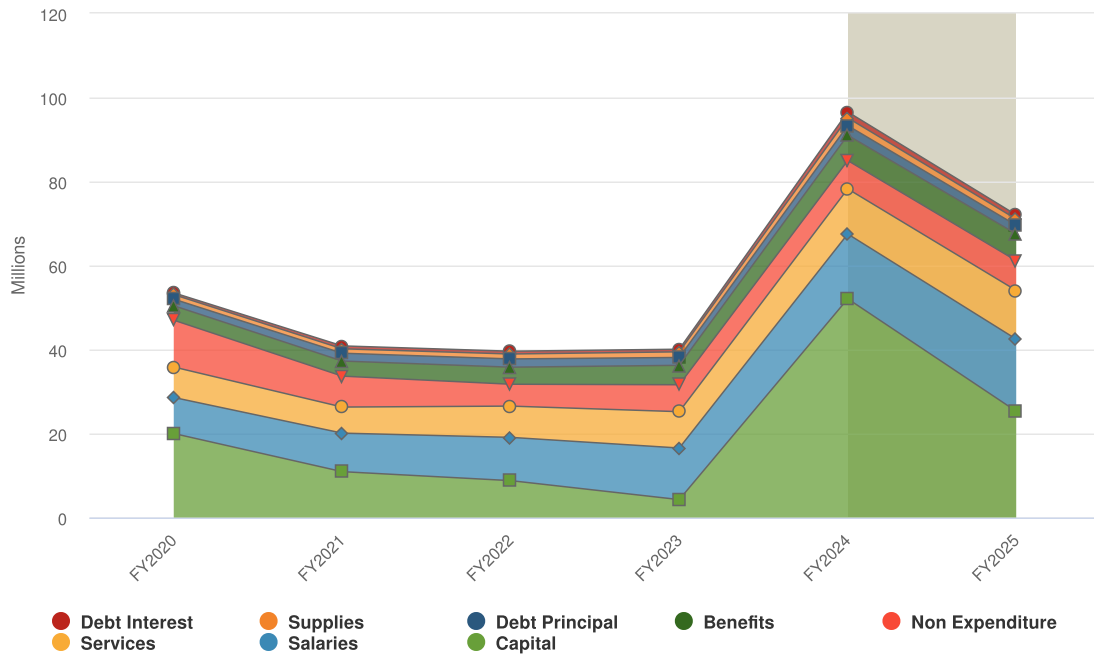
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental	\$3,655,844	\$18,056,312	\$6,600,805	-63.4%
Legislative and Executive	\$441,235	\$461,736	\$486,842	5.4%
Administration	\$306,268	\$310,480	\$321,398	3.5%
City Clerk	\$426,004	\$503,611	\$480,599	-4.6%
Finance	\$744,881	\$917,738	\$1,082,393	17.9%
Human Resources	\$709,662	\$802,998	\$802,674	0%
Information Technology	\$1,207,284	\$1,470,406	\$1,693,401	15.2%
Community Development	\$5,119,925	\$4,601,296	\$5,284,668	14.9%
Law Enforcement	\$10,816,741	\$12,074,068	\$12,279,932	1.7%
Parks	\$3,960,150	\$11,915,206	\$8,420,674	-29.3%
Legal	\$912,302	\$926,387	\$903,134	-2.5%
Community	\$107,006	\$218,945	\$165,920	-24.2%
General Government	\$9,327,992	\$16,046,526	\$10,106,111	-37%
Public Works	\$14,106,324	\$27,459,115	\$22,617,576	-17.6%
Sewer Utility	\$801,333	\$804,785	\$798,285	-0.8%
Total Expenditures:	\$52,642,951	\$96,569,609	\$72,044,412	-25.4%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

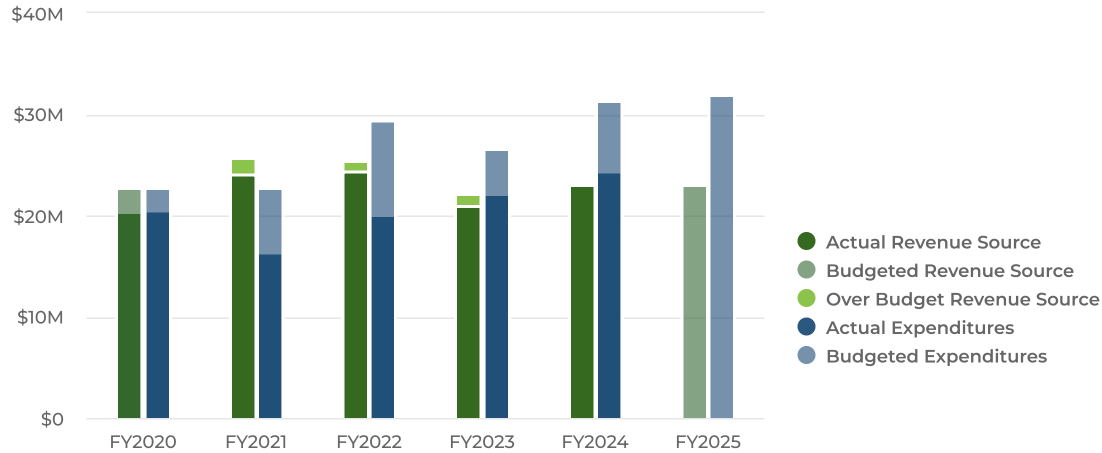
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$6,555,419	\$6,746,452	\$7,104,450	5.3%
Salaries	\$14,509,097	\$15,428,896	\$17,158,788	11.2%
Benefits	\$5,420,354	\$6,013,138	\$6,353,545	5.7%
Supplies	\$1,336,333	\$1,851,244	\$1,471,352	-20.5%
Services	\$9,365,518	\$10,742,094	\$11,593,024	7.9%
Capital	\$12,387,727	\$52,074,936	\$25,297,548	-51.4%
Debt Principal	\$2,030,093	\$2,300,431	\$2,069,871	-10%
Debt Interest	\$1,038,410	\$1,412,418	\$995,834	-29.5%
Total Expense Objects:	\$52,642,951	\$96,569,609	\$72,044,412	-25.4%



General Fund

Summary

The City of Lake Stevens is projecting \$23.06M of revenue in FY2025, which represents a 0.2% decrease over the prior year. Budgeted expenditures are projected to increase by 1.9% or \$587.62K to \$31.99M in FY2025.



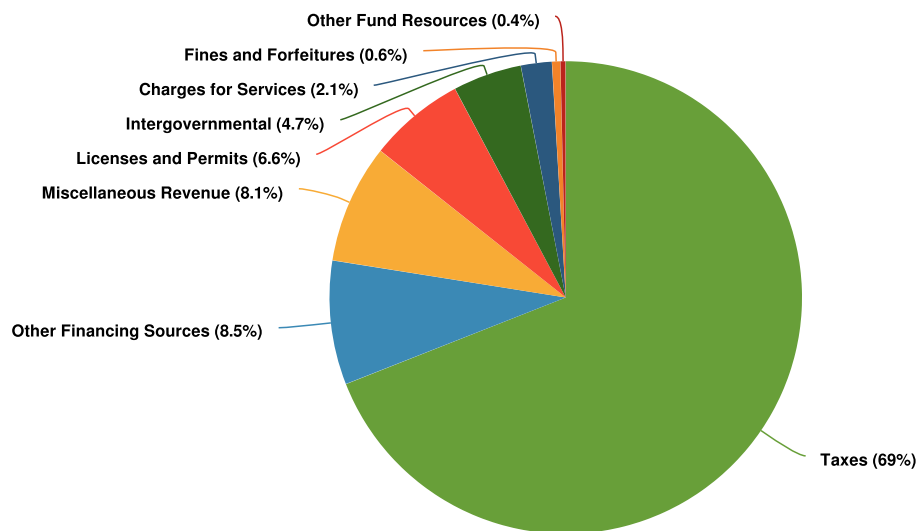
General Fund Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$24,958,936	\$24,958,936	\$16,873,472
Revenues			
Taxes	\$15,454,210	\$15,612,205	\$15,921,533
Licenses and Permits	\$1,466,898	\$1,769,183	\$1,517,842
Intergovernmental	\$1,186,694	\$1,283,836	\$1,083,388
Charges for Services	\$479,528	\$538,351	\$489,026
Fines and Forfeitures	\$130,091	\$121,000	\$132,000
Miscellaneous Revenue	\$2,061,155	\$2,058,989	\$1,877,098
Other Fund Resources	\$59,513	\$78,000	\$83,000
Other Financing Sources	\$2,319,582	\$1,642,460	\$1,956,850
Total Revenues:	\$23,157,671	\$23,104,024	\$23,060,737
Expenditures			
Non Expenditure	\$2,534,780	\$1,976,200	\$2,323,850
Salaries	\$10,984,935	\$11,500,576	\$12,942,698
Benefits	\$4,046,887	\$4,356,027	\$4,619,164
Supplies	\$691,396	\$1,099,114	\$956,398

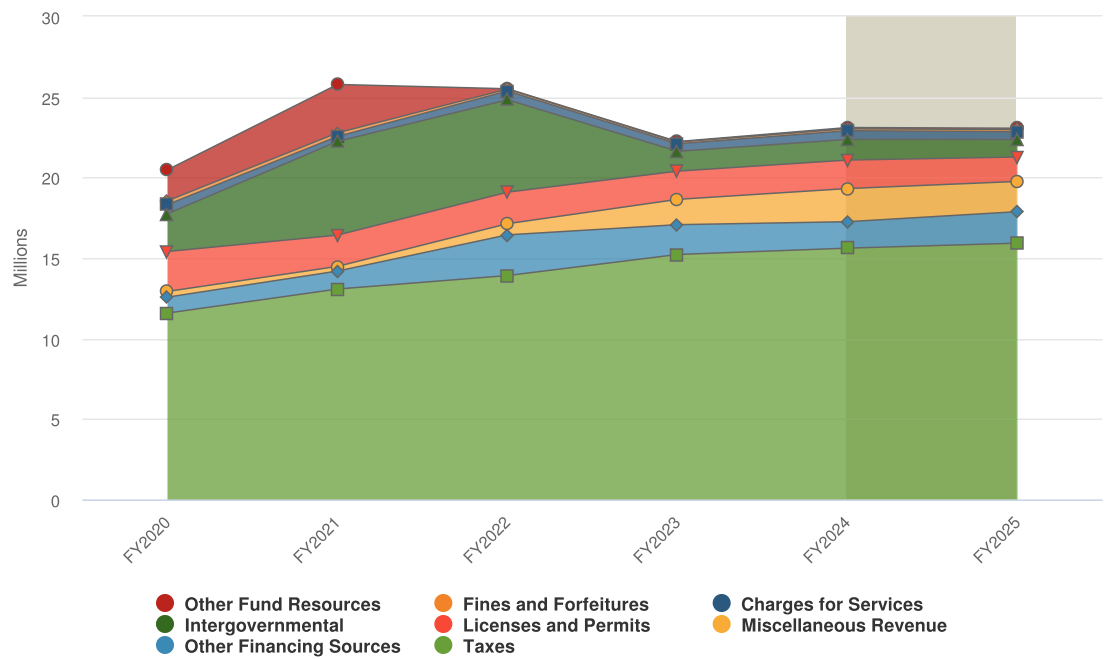
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Services	\$5,587,685	\$6,553,411	\$7,371,764
Capital	\$576,671	\$5,836,760	\$3,695,829
Debt Principal	\$74,061	\$76,725	\$76,725
Total Expenditures:	\$24,496,415	\$31,398,813	\$31,986,428
Total Revenues Less Expenditures:	-\$1,338,744	-\$8,294,789	-\$8,925,691
Ending Fund Balance:	\$23,620,192	\$16,664,147	\$7,947,781

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source

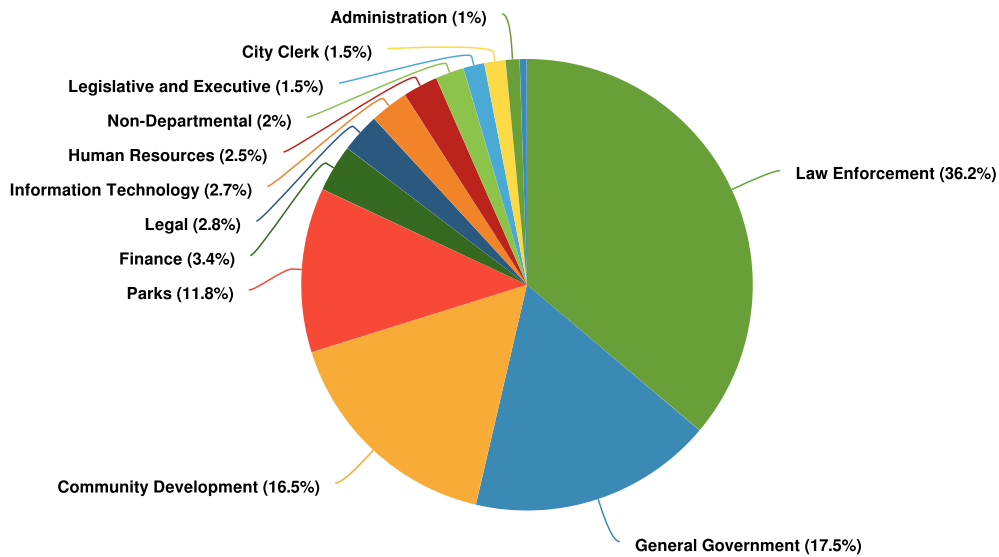


Grey background indicates budgeted figures.

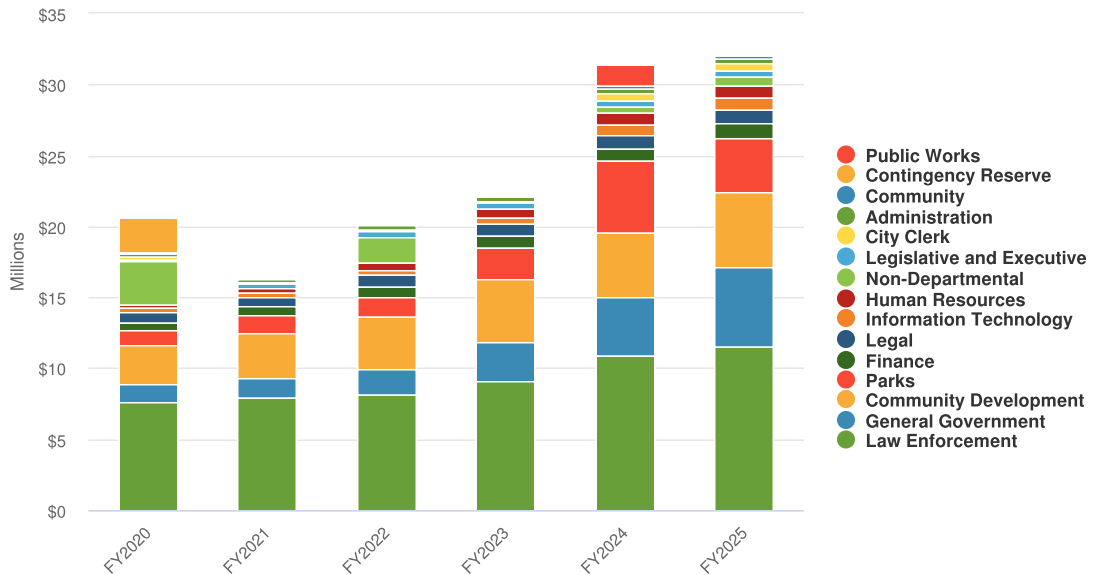
Name	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
No Data To Display	

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental				
Non Expenditure	\$6,002	\$227,000	\$201,967	-11%

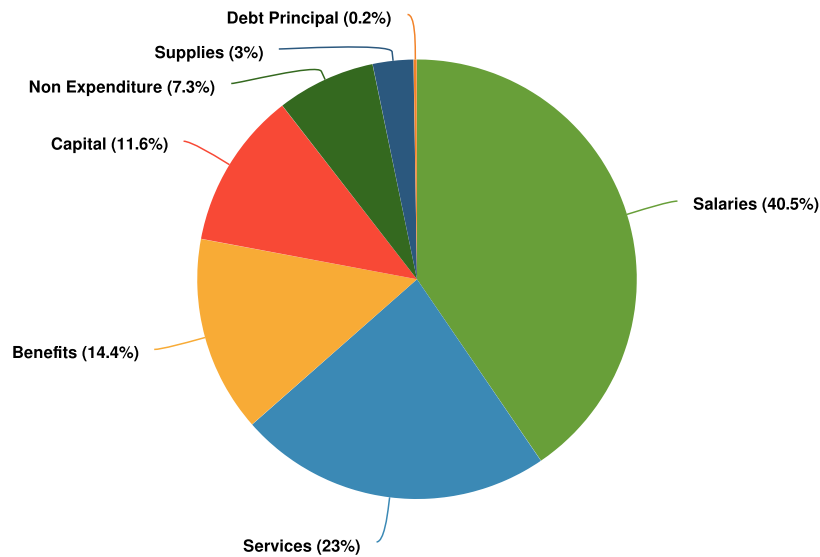
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Supplies	\$5,570	\$0	\$20,000	N/A
Services	\$95,848	\$153,100	\$429,000	180.2%
Capital	\$0	\$40,000	\$0	-100%
Total Non-Departmental:	\$107,420	\$420,100	\$650,967	55%
Legislative and Executive				
Salaries	\$223,163	\$223,650	\$231,654	3.6%
Benefits	\$72,140	\$69,944	\$73,663	5.3%
Supplies	\$2,284	\$600	\$1,350	125%
Services	\$143,648	\$167,542	\$180,175	7.5%
Total Legislative and Executive:	\$441,235	\$461,736	\$486,842	5.4%
Administration				
Salaries	\$213,073	\$212,560	\$216,983	2.1%
Benefits	\$65,746	\$67,911	\$69,235	1.9%
Supplies	\$0	\$800	\$800	0%
Services	\$27,449	\$29,209	\$34,380	17.7%
Total Administration:	\$306,268	\$310,480	\$321,398	3.5%
City Clerk				
Salaries	\$301,254	\$339,930	\$316,618	-6.9%
Benefits	\$103,837	\$129,493	\$128,981	-0.4%
Supplies	\$3,677	\$6,000	\$6,000	0%
Services	\$17,236	\$28,188	\$29,000	2.9%
Total City Clerk:	\$426,004	\$503,611	\$480,599	-4.6%
Finance				
Salaries	\$479,758	\$480,810	\$624,169	29.8%
Benefits	\$158,669	\$164,928	\$170,192	3.2%
Supplies	\$3,281	\$5,000	\$5,000	0%
Services	\$101,963	\$167,000	\$183,242	9.7%
Capital	\$1,210	\$100,000	\$99,790	-0.2%
Total Finance:	\$744,881	\$917,738	\$1,082,393	17.9%
Human Resources				
Salaries	\$481,909	\$472,132	\$485,236	2.8%
Benefits	\$150,146	\$156,121	\$157,441	0.8%
Supplies	\$15,091	\$35,220	\$30,000	-14.8%
Services	\$62,516	\$139,525	\$129,997	-6.8%
Total Human Resources:	\$709,662	\$802,998	\$802,674	0%
Information Technology				
Salaries	\$401,468	\$399,400	\$479,452	20%
Benefits	\$127,903	\$142,400	\$160,164	12.5%

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Supplies	\$12,976	\$11,500	\$149,250	1,197.8%
Services	\$97,362	\$206,005	\$85,543	-58.5%
Total Information Technology:	\$639,709	\$759,305	\$874,409	15.2%
Community Development				
Non Expenditure	\$2,466,530	\$1,690,000	\$2,056,883	21.7%
Salaries	\$1,687,619	\$1,709,830	\$2,064,370	20.7%
Benefits	\$707,312	\$714,849	\$780,284	9.2%
Supplies	\$47,232	\$161,087	\$62,718	-61.1%
Services	\$209,632	\$323,530	\$318,413	-1.6%
Debt Principal	\$1,600	\$2,000	\$2,000	0%
Total Community Development:	\$5,119,925	\$4,601,296	\$5,284,668	14.9%
Law Enforcement				
Salaries	\$5,497,976	\$5,817,707	\$6,458,294	11%
Benefits	\$2,013,052	\$2,121,141	\$2,263,007	6.7%
Supplies	\$356,637	\$534,577	\$368,811	-31%
Services	\$2,099,138	\$2,147,315	\$2,336,892	8.8%
Capital	\$146,480	\$238,286	\$65,000	-72.7%
Debt Principal	\$71,053	\$71,725	\$71,725	0%
Total Law Enforcement:	\$10,184,336	\$10,930,751	\$11,563,729	5.8%
Parks				
Salaries	\$1,234,203	\$1,422,230	\$1,565,550	10.1%
Benefits	\$458,913	\$560,677	\$556,151	-0.8%
Supplies	\$197,258	\$286,330	\$264,969	-7.5%
Services	\$432,741	\$542,058	\$788,414	45.4%
Capital	\$425,564	\$2,199,382	\$597,000	-72.9%
Total Parks:	\$2,748,679	\$5,010,677	\$3,772,084	-24.7%
Legal				
Services	\$912,302	\$926,387	\$903,134	-2.5%
Total Legal:	\$912,302	\$926,387	\$903,134	-2.5%
Community				
Supplies	\$7,149	\$24,000	\$19,000	-20.8%
Services	\$99,857	\$169,595	\$146,920	-13.4%
Total Community:	\$107,006	\$193,595	\$165,920	-14.3%
General Government				
Non Expenditure	\$62,248	\$59,200	\$65,000	9.8%
Salaries	\$464,512	\$422,327	\$500,372	18.5%
Benefits	\$189,169	\$228,563	\$260,046	13.8%
Supplies	\$40,241	\$34,000	\$28,500	-16.2%

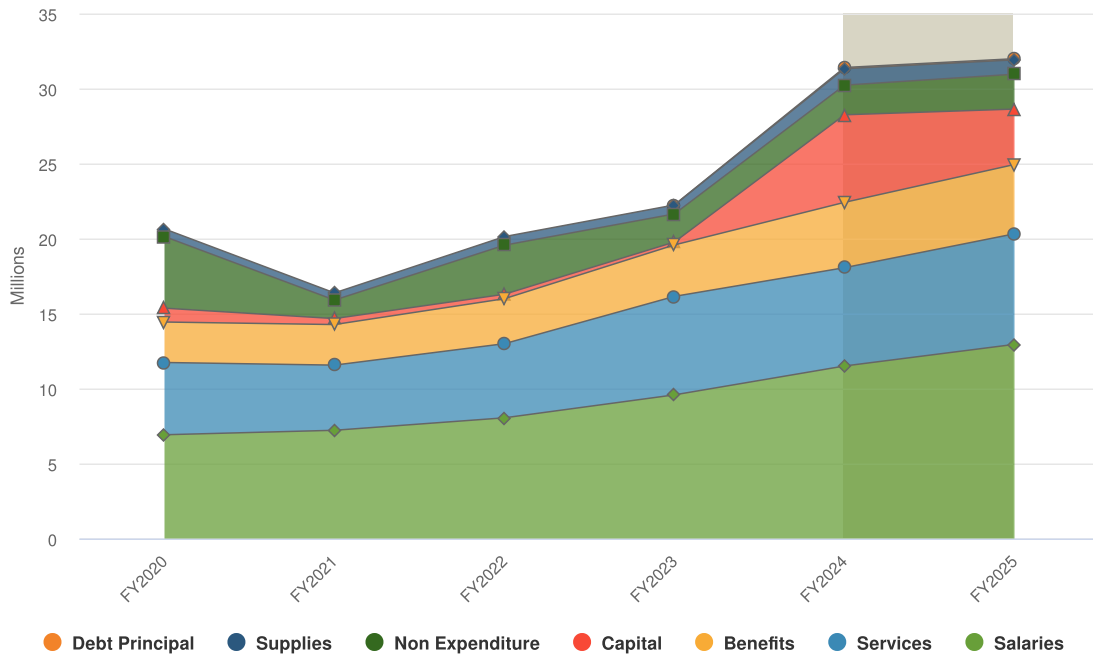
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Services	\$1,287,993	\$1,553,957	\$1,806,654	16.3%
Capital	\$3,417	\$1,759,092	\$2,934,039	66.8%
Debt Principal	\$1,408	\$3,000	\$3,000	0%
Total General Government:	\$2,048,988	\$4,060,139	\$5,597,611	37.9%
Public Works				
Capital	\$0	\$1,500,000	\$0	-100%
Total Public Works:	\$0	\$1,500,000	\$0	-100%
Total Expenditures:	\$24,496,415	\$31,398,813	\$31,986,428	1.9%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Non-Departmental	\$6,002	\$227,000	\$201,967	-11%
Community Development	\$2,466,530	\$1,690,000	\$2,056,883	21.7%
General Government	\$62,248	\$59,200	\$65,000	9.8%
Total Non Expenditure:	\$2,534,780	\$1,976,200	\$2,323,850	17.6%
Salaries				
Legislative and Executive	\$223,163	\$223,650	\$231,654	3.6%
Administration	\$213,073	\$212,560	\$216,983	2.1%
City Clerk	\$301,254	\$339,930	\$316,618	-6.9%
Finance	\$479,758	\$480,810	\$624,169	29.8%
Human Resources	\$481,909	\$472,132	\$485,236	2.8%
Information Technology	\$401,468	\$399,400	\$479,452	20%
Community Development	\$1,687,619	\$1,709,830	\$2,064,370	20.7%
Law Enforcement	\$5,497,976	\$5,817,707	\$6,458,294	11%
Parks	\$1,234,203	\$1,422,230	\$1,565,550	10.1%
General Government	\$464,512	\$422,327	\$500,372	18.5%
Total Salaries:	\$10,984,935	\$11,500,576	\$12,942,698	12.5%
Benefits				

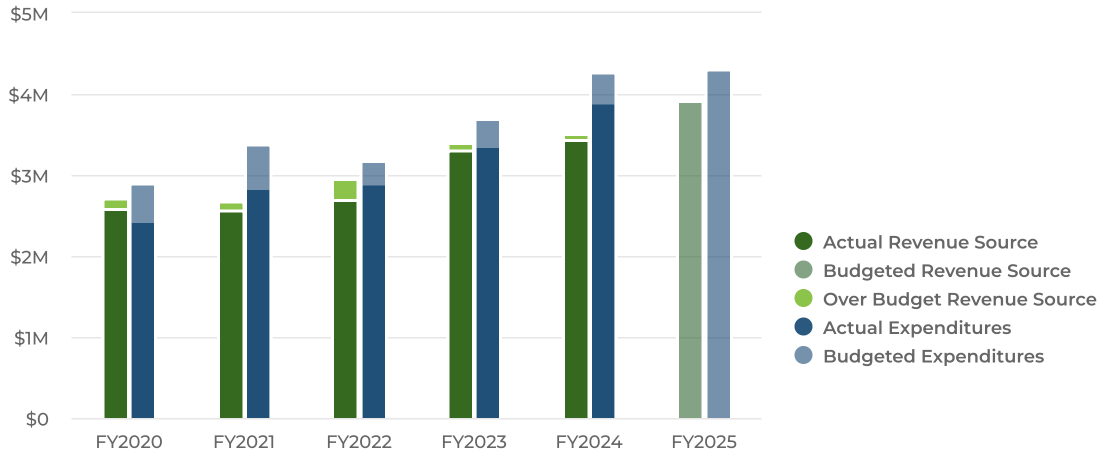
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Legislative and Executive	\$72,140	\$69,944	\$73,663	5.3%
Administration	\$65,746	\$67,911	\$69,235	1.9%
City Clerk	\$103,837	\$129,493	\$128,981	-0.4%
Finance	\$158,669	\$164,928	\$170,192	3.2%
Human Resources	\$150,146	\$156,121	\$157,441	0.8%
Information Technology	\$127,903	\$142,400	\$160,164	12.5%
Community Development	\$707,312	\$714,849	\$780,284	9.2%
Law Enforcement	\$2,013,052	\$2,121,141	\$2,263,007	6.7%
Parks	\$458,913	\$560,677	\$556,151	-0.8%
General Government	\$189,169	\$228,563	\$260,046	13.8%
Total Benefits:	\$4,046,887	\$4,356,027	\$4,619,164	6%
Supplies				
Non-Departmental	\$5,570	\$0	\$20,000	N/A
Legislative and Executive	\$2,284	\$600	\$1,350	125%
Administration	\$0	\$800	\$800	0%
City Clerk	\$3,677	\$6,000	\$6,000	0%
Finance	\$3,281	\$5,000	\$5,000	0%
Human Resources	\$15,091	\$35,220	\$30,000	-14.8%
Information Technology	\$12,976	\$11,500	\$149,250	1,197.8%
Community Development	\$47,232	\$161,087	\$62,718	-61.1%
Law Enforcement	\$356,637	\$534,577	\$368,811	-31%
Parks	\$197,258	\$286,330	\$264,969	-7.5%
Community	\$7,149	\$24,000	\$19,000	-20.8%
General Government	\$40,241	\$34,000	\$28,500	-16.2%
Total Supplies:	\$691,396	\$1,099,114	\$956,398	-13%
Services				
Non-Departmental	\$95,848	\$153,100	\$429,000	180.2%
Legislative and Executive	\$143,648	\$167,542	\$180,175	7.5%
Administration	\$27,449	\$29,209	\$34,380	17.7%
City Clerk	\$17,236	\$28,188	\$29,000	2.9%
Finance	\$101,963	\$167,000	\$183,242	9.7%
Human Resources	\$62,516	\$139,525	\$129,997	-6.8%
Information Technology	\$97,362	\$206,005	\$85,543	-58.5%
Community Development	\$209,632	\$323,530	\$318,413	-1.6%
Law Enforcement	\$2,099,138	\$2,147,315	\$2,336,892	8.8%
Parks	\$432,741	\$542,058	\$788,414	45.4%
Legal	\$912,302	\$926,387	\$903,134	-2.5%
Community	\$99,857	\$169,595	\$146,920	-13.4%
General Government	\$1,287,993	\$1,553,957	\$1,806,654	16.3%
Total Services:	\$5,587,685	\$6,553,411	\$7,371,764	12.5%
Capital				

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Non-Departmental	\$0	\$40,000	\$0	-100%
Finance	\$1,210	\$100,000	\$99,790	-0.2%
Law Enforcement	\$146,480	\$238,286	\$65,000	-72.7%
Parks	\$425,564	\$2,199,382	\$597,000	-72.9%
General Government	\$3,417	\$1,759,092	\$2,934,039	66.8%
Public Works	\$0	\$1,500,000	\$0	-100%
Total Capital:	\$576,671	\$5,836,760	\$3,695,829	-36.7%
Debt Principal				
Community Development	\$1,600	\$2,000	\$2,000	0%
Law Enforcement	\$71,053	\$71,725	\$71,725	0%
General Government	\$1,408	\$3,000	\$3,000	0%
Total Debt Principal:	\$74,061	\$76,725	\$76,725	0%
Total Expense Objects:	\$24,496,415	\$31,398,813	\$31,986,428	1.9%



Summary

The City of Lake Stevens is projecting \$3.93M of revenue in FY2025, which represents a 14.2% increase over the prior year. Budgeted expenditures are projected to increase by 0.9% or \$36.52K to \$4.31M in FY2025.



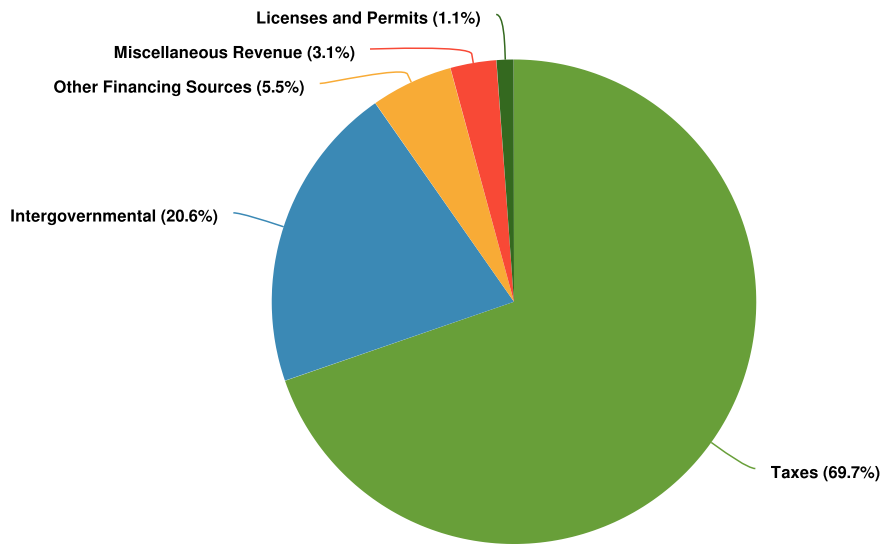
Street Fund Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$2,554,047	\$2,554,047	\$1,722,437
Revenues			
Taxes	\$2,339,110	\$2,283,710	\$2,737,936
Licenses and Permits	\$42,900	\$45,000	\$45,000
Intergovernmental	\$783,202	\$784,438	\$807,953
Charges for Services	\$1,253	\$0	\$0
Miscellaneous Revenue	\$127,686	\$111,200	\$121,118
Other Fund Resources	\$27,463	\$40,000	\$0
Other Financing Sources	\$195,154	\$174,100	\$215,000
Total Revenues:	\$3,516,768	\$3,438,448	\$3,927,007
Expenditures			
Non Expenditure	\$17,382	\$40,000	\$0
Salaries	\$1,502,450	\$1,565,690	\$1,920,805
Benefits	\$562,751	\$658,075	\$811,816
Supplies	\$315,727	\$291,814	\$273,542
Services	\$1,460,096	\$1,518,810	\$1,169,559

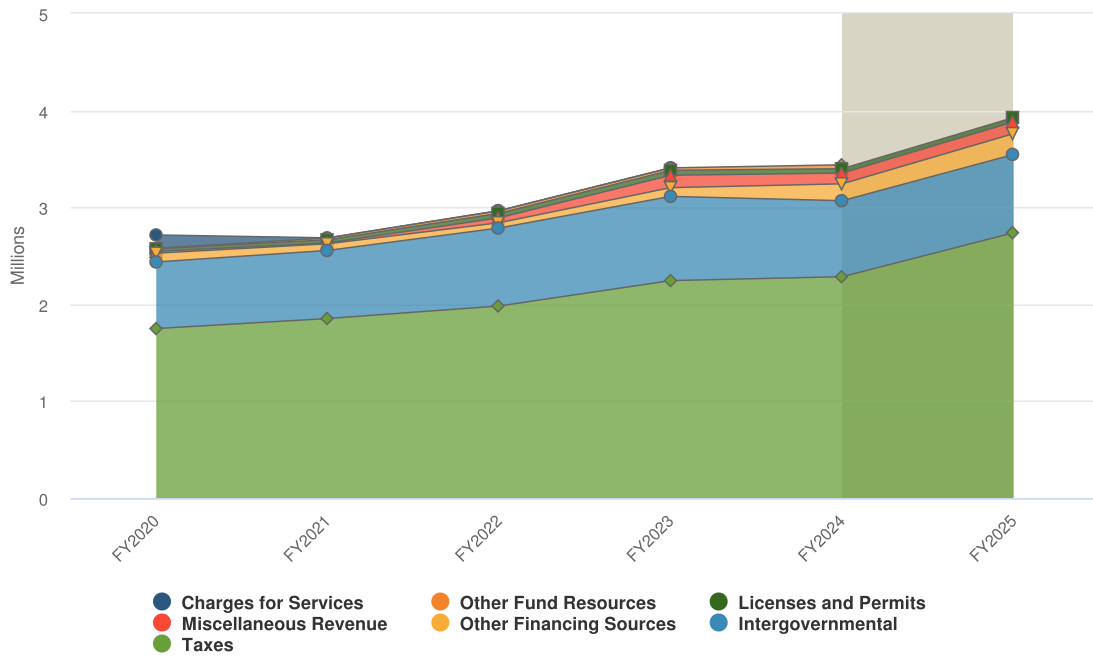
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Capital	\$45,726	\$194,809	\$130,000
Debt Principal	\$0	\$3,000	\$3,000
Total Expenditures:	\$3,904,132	\$4,272,198	\$4,308,722
Total Revenues Less Expenditures:	-\$387,364	-\$833,750	-\$381,715
Ending Fund Balance:	\$2,166,683	\$1,720,297	\$1,340,722

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



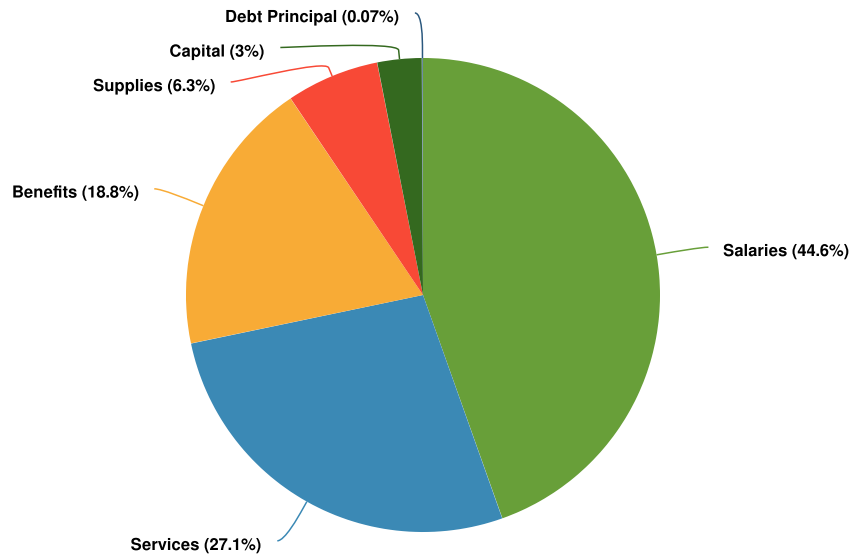
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				
Taxes				
Real & Personal Property Tax	\$1,787,910	\$1,806,024	\$1,848,350	2.3%
Utility Tax - Garbage	\$551,200	\$477,686	\$489,586	2.5%
Utility Tax - Sewer	\$0	\$0	\$400,000	N/A
Total Taxes:	\$2,339,110	\$2,283,710	\$2,737,936	19.9%
Licenses and Permits				
Other Non-Bus. ROW Permits	\$42,900	\$45,000	\$45,000	0%
Total Licenses and Permits:	\$42,900	\$45,000	\$45,000	0%
Intergovernmental				
Commerce Grants - State	\$0	\$10,000	\$0	-100%
Multimodal Transportation	\$52,895	\$52,910	\$52,756	-0.3%
MVFT - City Streets	\$730,307	\$721,528	\$755,197	4.7%
Total Intergovernmental:	\$783,202	\$784,438	\$807,953	3%
Charges for Services				
Street - PW Charge for Service	\$1,253	\$0	\$0	0%
Total Charges for Services:	\$1,253	\$0	\$0	0%
Miscellaneous Revenue				

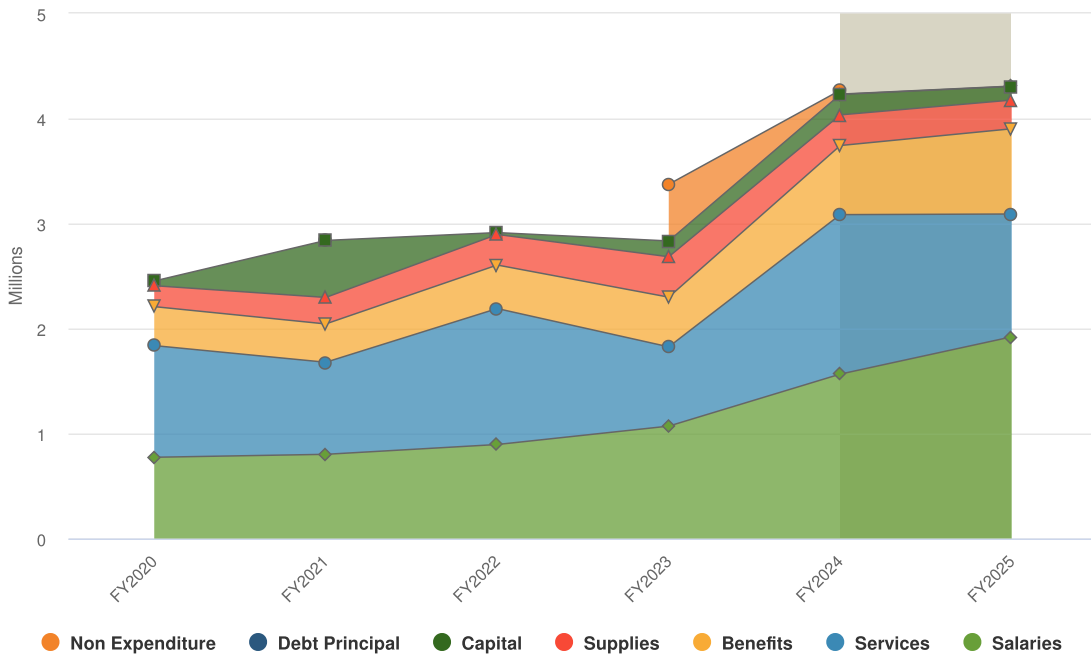
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Investment Interest	\$101,750	\$100,000	\$84,526	-15.5%
Street Op Special Assessment	\$22,226	\$11,200	\$36,592	226.7%
Miscellaneous Revenue - Other	\$3,710	\$0	\$0	0%
Total Miscellaneous Revenue:	\$127,686	\$111,200	\$121,118	8.9%
Other Fund Resources				
PW - Retainage	\$27,463	\$40,000	\$0	-100%
Total Other Fund Resources:	\$27,463	\$40,000	\$0	-100%
Other Financing Sources				
Insurance Recoveries - Capital	\$6,258	\$0	\$0	0%
Interfund Transfer In	\$84,914	\$25,000	\$65,000	160%
Transfer In - TBD Fund 120	\$94,297	\$149,100	\$150,000	0.6%
Insurance Recoveries - Non Cap	\$9,685	\$0	\$0	0%
Total Other Financing Sources:	\$195,154	\$174,100	\$215,000	23.5%
Total Revenue Source:	\$3,516,768	\$3,438,448	\$3,927,007	14.2%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
PW Retainage Release	\$17,382	\$40,000	\$0	-100%
Total Non Expenditure:	\$17,382	\$40,000	\$0	-100%
Salaries				
ST-Salaries	\$1,454,902	\$1,529,290	\$1,882,949	23.1%
ST-Overtime	\$47,548	\$36,400	\$37,856	4%
Total Salaries:	\$1,502,450	\$1,565,690	\$1,920,805	22.7%
Benefits				
ST-Benefits	\$287,896	\$370,350	\$457,578	23.6%
ST-Social Security	\$113,682	\$109,080	\$138,831	27.3%
ST-Retirement	\$136,289	\$136,510	\$168,672	23.6%
ST-Workers Comp	\$23,729	\$36,466	\$44,335	21.6%
ST-Clothing - Cleaning Stipend	\$1,155	\$5,669	\$2,400	-57.7%
Total Benefits:	\$562,751	\$658,075	\$811,816	23.4%
Supplies				
ST-Fuel	\$29,349	\$36,414	\$37,142	2%
ST-Traffic Control - Supply	\$55,464	\$40,000	\$40,000	0%

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
ST-Snow & Ice - Sply	\$17,283	\$30,000	\$25,000	-16.7%
ST-Roadside - Supply	\$3,356	\$7,000	\$7,500	7.1%
ST-Beautification Street Signs	\$695	\$2,000	\$0	-100%
ST-Clothing	\$15,359	\$5,000	\$7,500	50%
ST-Office Supplies	\$1,126	\$2,000	\$2,000	0%
ST-Operating Cost	\$193,095	\$154,400	\$154,400	0%
ST - Quartermaster Supplies	\$0	\$15,000	\$0	-100%
Total Supplies:	\$315,727	\$291,814	\$273,542	-6.3%
Services				
ST-Pavement Preservation	\$400,000	\$400,000	\$200,000	-50%
ST-Advertising	\$90	\$1,000	\$0	-100%
ST-Professional Service	\$81,853	\$57,140	\$50,000	-12.5%
ST - Prof Services - Comp Plan	\$33,593	\$47,534	\$0	-100%
ST - Prof Service - Trees	\$17,507	\$50,000	\$30,000	-40%
ST-Rentals-Leases	\$7,455	\$3,000	\$5,000	66.7%
ST-Repair & Maintenance	\$53,324	\$25,000	\$25,000	0%
ST-Miscellaneous	\$1,575	\$1,000	\$0	-100%
ST-Staff Development	\$20,490	\$15,000	\$30,000	100%
ST- SWM Fee Payment	\$8,549	\$8,550	\$9,000	5.3%
ST-Sidewalk R&M	\$22,853	\$27,000	\$30,000	11.1%
ST-Lighting - Utilities	\$222,834	\$200,500	\$225,109	12.3%
ST-Lighting - R&M	\$0	\$2,000	\$0	-100%
ST-Traffic Control -Utility	\$14,678	\$20,650	\$13,107	-36.5%
ST-Traffic Control - R&M	\$2,077	\$10,000	\$4,000	-60%
ST-Traf Control - Guardrail	\$17,656	\$35,000	\$30,000	-14.3%
ST-Traffic Control - Striping	\$143,435	\$144,000	\$100,000	-30.6%
ST - Contrib to PW Equipt	\$78,000	\$78,000	\$78,000	0%
ST - Contrib to Computer	\$67,500	\$67,500	\$120,000	77.8%
ST-Communications	\$17,369	\$16,306	\$19,268	18.2%
ST-Travel & Meetings	\$11,619	\$8,000	\$0	-100%
ST-Insurance	\$205,829	\$205,830	\$148,000	-28.1%
ST - Contrib to Unemployment	\$0	\$0	\$13,975	N/A
ST-Utilities	\$10,496	\$10,800	\$9,100	-15.7%
ST-Prof Srv - Engineering	\$21,314	\$85,000	\$30,000	-64.7%
Total Services:	\$1,460,096	\$1,518,810	\$1,169,559	-23%
Capital				
ST-Capital Expenditures	\$39,885	\$82,309	\$30,000	-63.6%
ST-Traffic Control-Capital	\$5,841	\$112,500	\$100,000	-11.1%
Total Capital:	\$45,726	\$194,809	\$130,000	-33.3%
Debt Principal				
Lease Agreements	\$0	\$3,000	\$3,000	0%

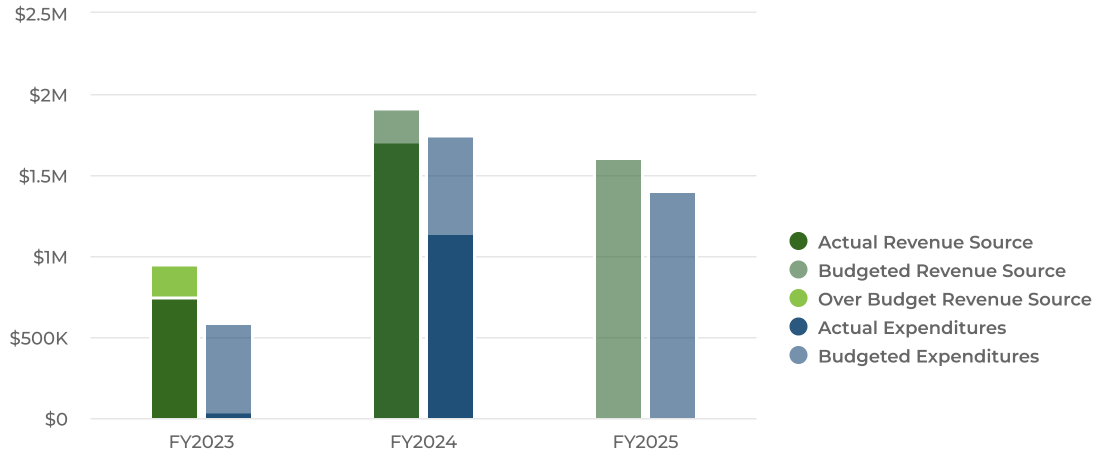
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Total Debt Principal:	\$0	\$3,000	\$3,000	0%
Total Expense Objects:	\$3,904,132	\$4,272,198	\$4,308,722	0.9%



Transportation Benefit Fund

Summary

The City of Lake Stevens is projecting \$1.61M of revenue in FY2025, which represents a 15.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 19.4% or \$339.1K to \$1.41M in FY2025.

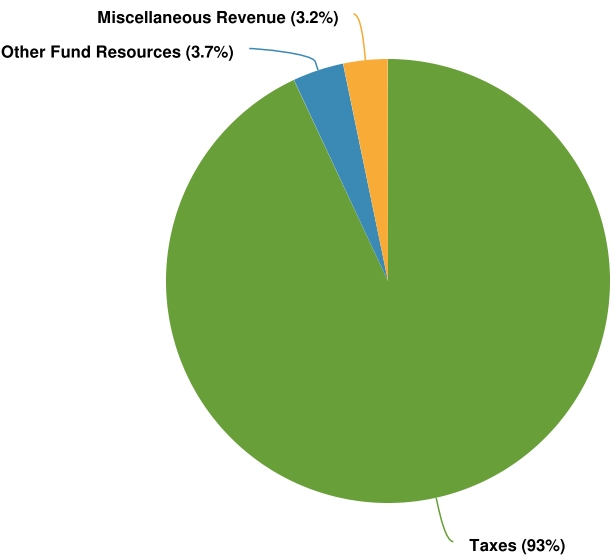


Transportation Benefit Fund Comprehensive Summary

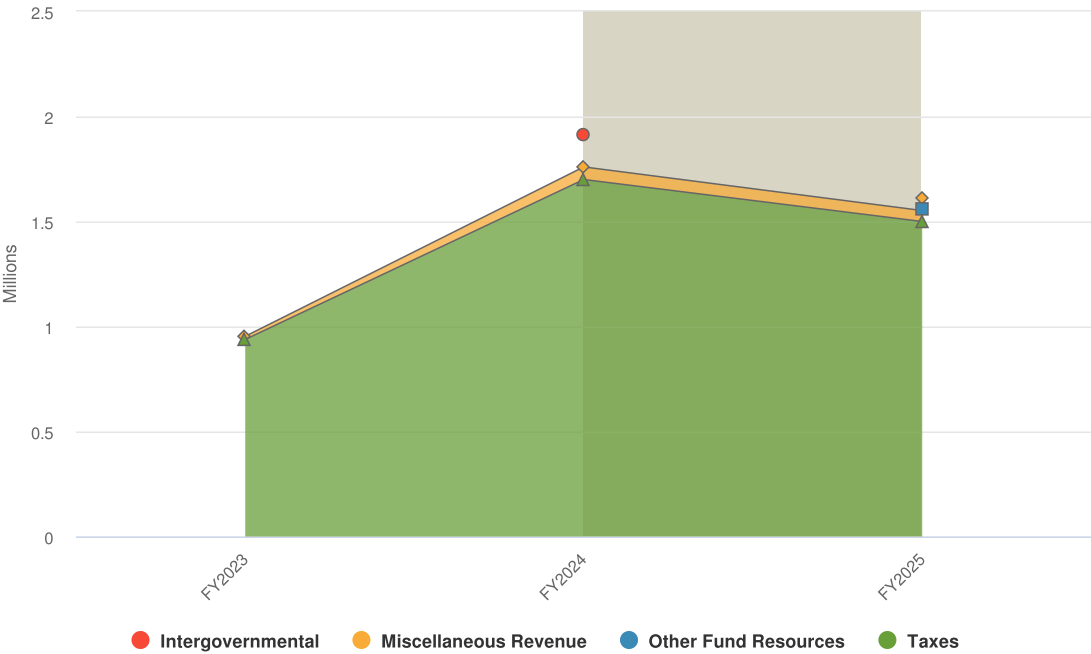
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$906,894	\$906,894	\$960,794
Revenues			
Taxes	\$1,617,320	\$1,700,000	\$1,500,000
Intergovernmental	\$0	\$153,850	\$0
Miscellaneous Revenue	\$66,489	\$60,000	\$52,179
Other Fund Resources	\$26,121	\$0	\$60,000
Total Revenues:	\$1,709,930	\$1,913,850	\$1,612,179
Expenditures			
Non Expenditure	\$94,297	\$149,100	\$210,000
Services	\$598,663	\$600,000	\$500,000
Capital	\$452,679	\$627,500	\$700,000
Debt Interest	\$0	\$372,500	\$0
Total Expenditures:	\$1,145,639	\$1,749,100	\$1,410,000
Total Revenues Less Expenditures:	\$564,291	\$164,750	\$202,179
Ending Fund Balance:	\$1,471,185	\$1,071,644	\$1,162,973

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



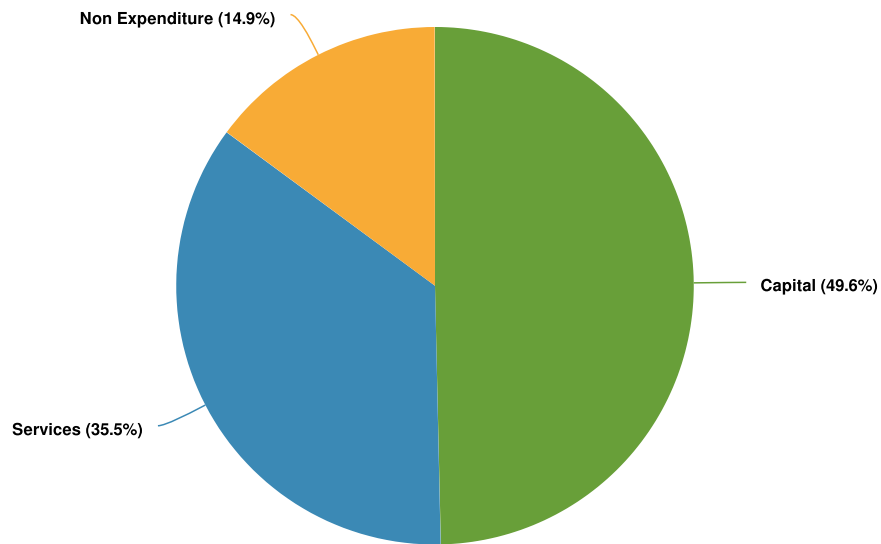
Grey background indicates budgeted figures.

Name	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
No Data To Display	

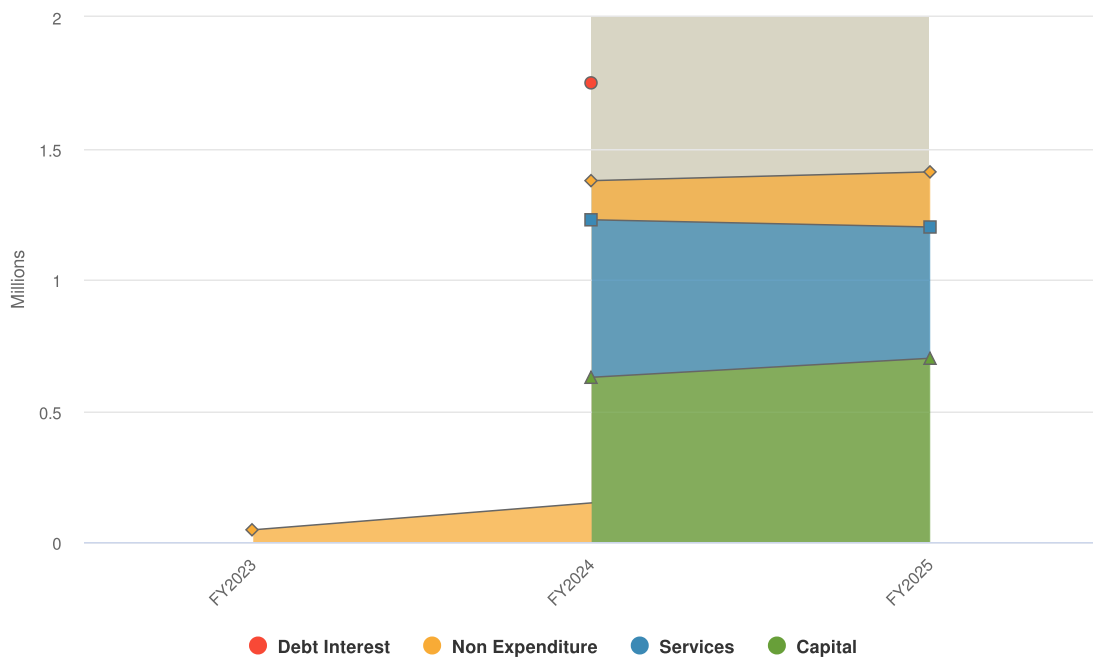


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type

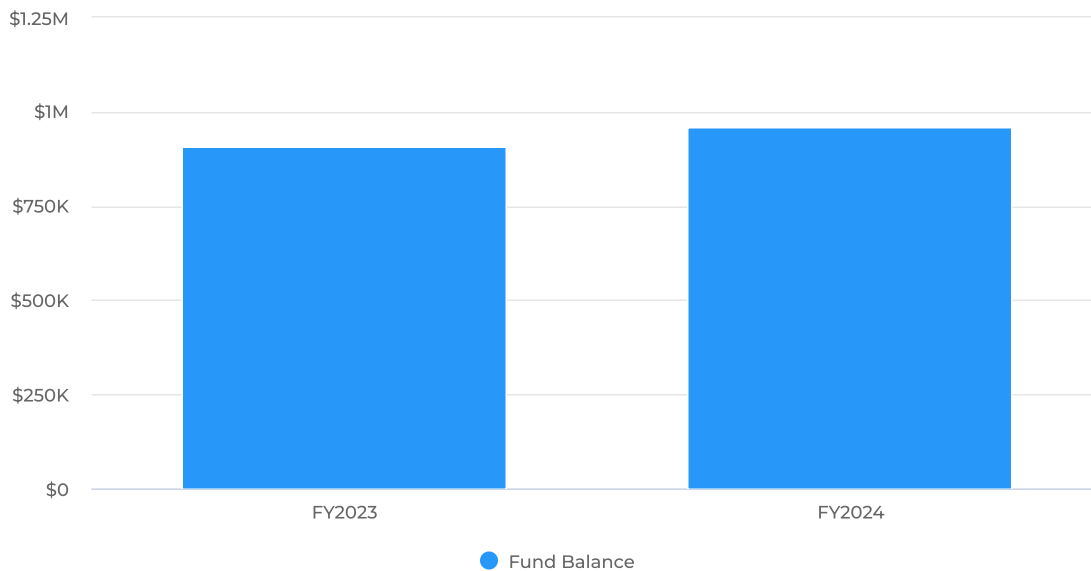


Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Transfer Out - Wages	\$94,297	\$149,100	\$150,000	0.6%
Retainage Release	\$0	\$0	\$60,000	N/A
Total Non Expenditure:	\$94,297	\$149,100	\$210,000	40.8%
Services				
TBP - Pavement Preservation	\$598,663	\$600,000	\$500,000	-16.7%
Total Services:	\$598,663	\$600,000	\$500,000	-16.7%
Capital				
TBP01 - On Hold	\$179	\$0	\$0	0%
TBP02: 91st - 4th to Market	\$246,880	\$246,880	\$0	-100%
TBP03: 91st - 8th to 4th	\$205,620	\$205,620	\$0	-100%
TBP04: 117th NE - 20th to 26th	\$0	\$175,000	\$300,000	71.4%
TBP07: Soper Hill	\$0	\$0	\$400,000	N/A
Total Capital:	\$452,679	\$627,500	\$700,000	11.6%
Debt Interest				
Transfer Out - Debt Payments	\$0	\$372,500	\$0	-100%
Total Debt Interest:	\$0	\$372,500	\$0	-100%
Total Expense Objects:	\$1,145,639	\$1,749,100	\$1,410,000	-19.4%

Fund Balance

Projections



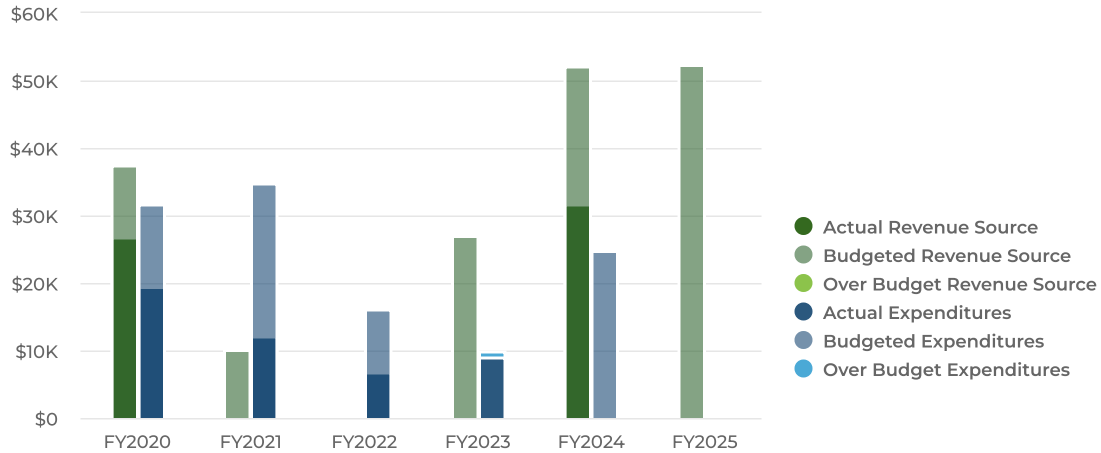




Municipal Arts Fund

Summary

The City of Lake Stevens is projecting \$52.37K of revenue in FY2025, which represents a 0.4% increase over the prior year. Budgeted expenditures are projected to decrease by 100% or \$25K to \$0 in FY2025.

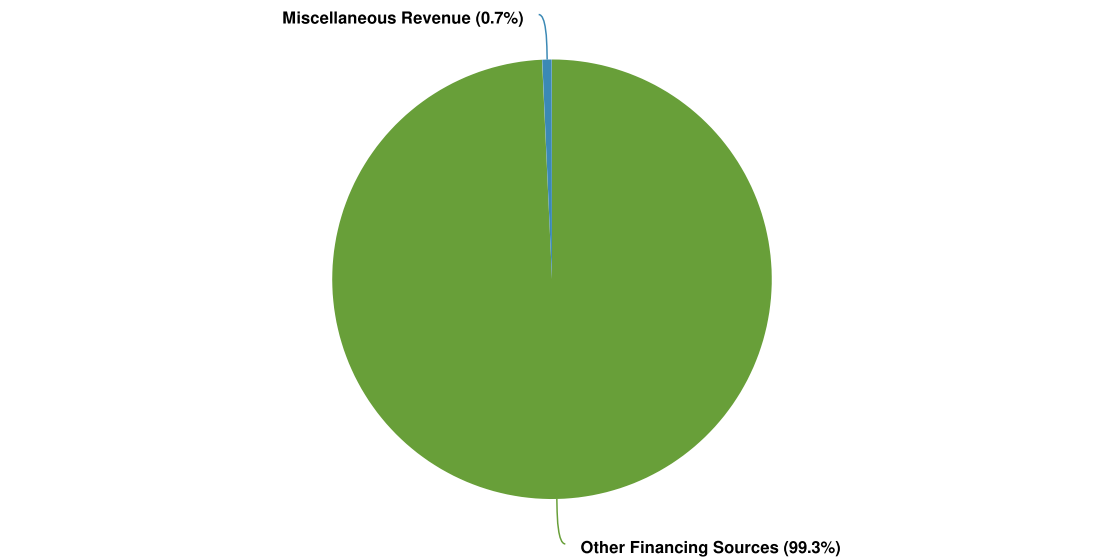


Municipal Arts Fund Comprehensive Summary

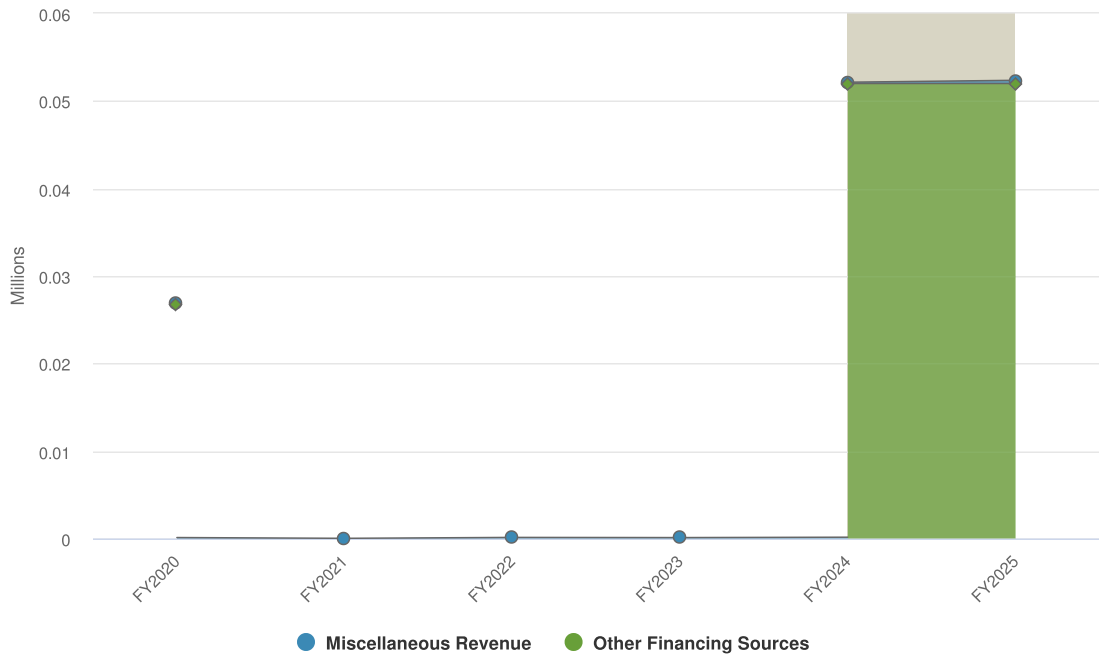
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	N/A	N/A	\$27,150
Revenues			
Miscellaneous Revenue	\$864	\$150	\$367
Other Financing Sources	\$30,947	\$52,000	\$52,000
Total Revenues:	\$31,811	\$52,150	\$52,367
Expenditures			
Capital	\$0	\$25,000	\$0
Total Expenditures:	\$0	\$25,000	\$0
Total Revenues Less Expenditures:	\$31,811	\$27,150	\$52,367
Ending Fund Balance:	N/A	N/A	\$79,517

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



Grey background indicates budgeted figures.

Name	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
No Data To Display	



Expenditures by Expense Type

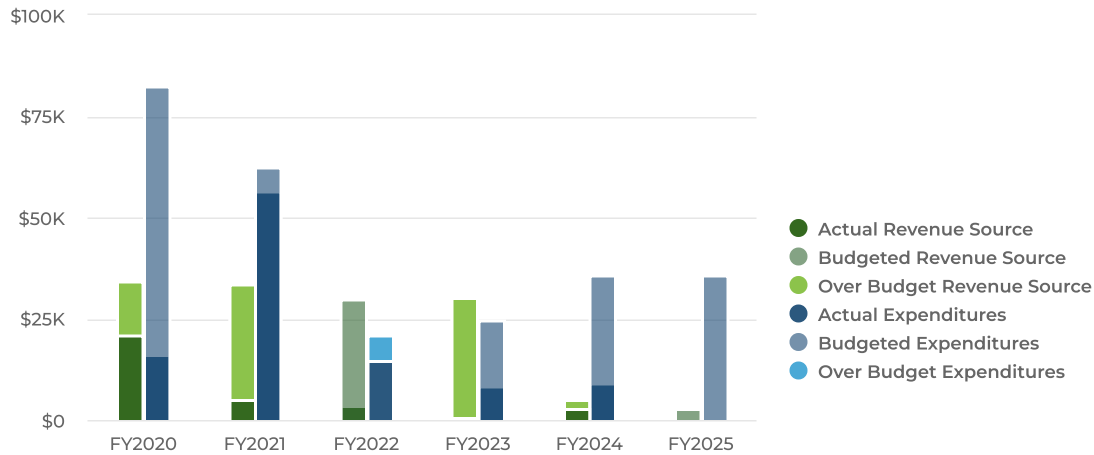
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Capital	\$0	\$25,000	\$0	-100%
Total Expense Objects:	\$0	\$25,000	\$0	-100%



Drug Seizure and Forfeiture Fund

Summary

The City of Lake Stevens is projecting \$3.03K of revenue in FY2025, which represents a 0.9% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$36K in FY2025.

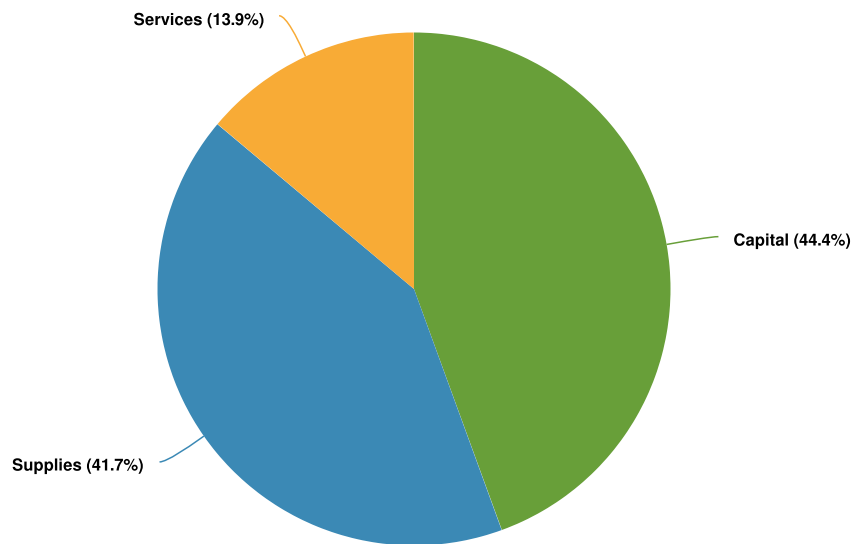


Drug Seizure and Forfeiture Fund Comprehensive Summary

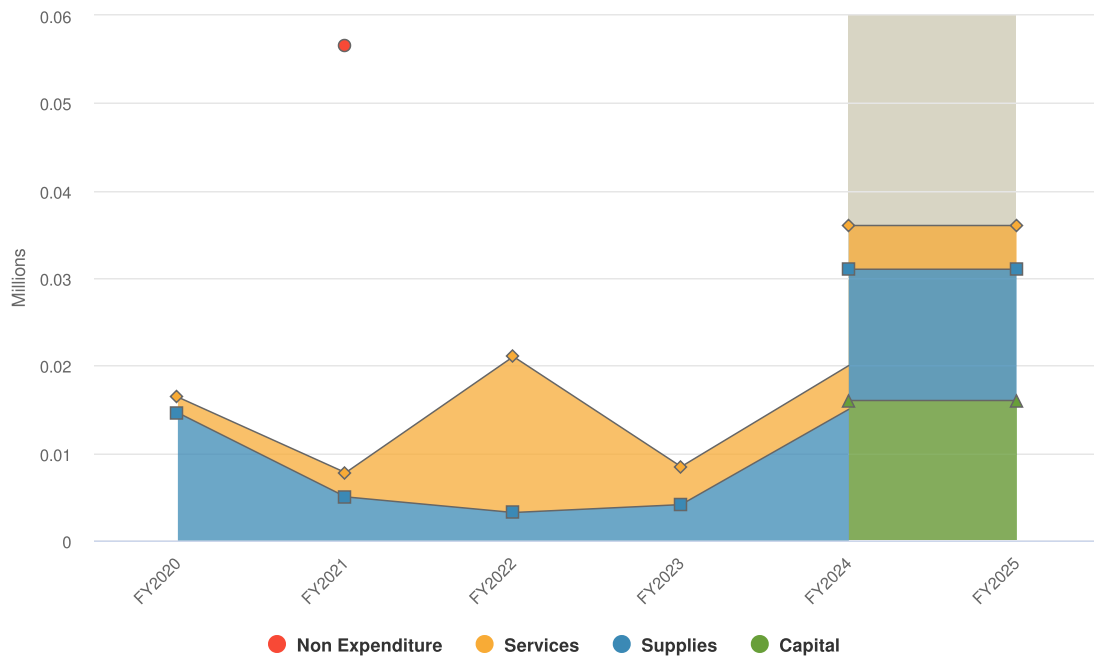
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$74,192	\$74,192	\$40,803
Revenues			
Miscellaneous Revenue	\$3,580	\$3,000	\$3,028
Other Financing Sources	\$1,502	\$0	\$0
Total Revenues:	\$5,082	\$3,000	\$3,028
Expenditures			
Supplies	\$2,005	\$15,000	\$15,000
Services	\$7,231	\$5,000	\$5,000
Capital	\$0	\$16,000	\$16,000
Total Expenditures:	\$9,236	\$36,000	\$36,000
Total Revenues Less Expenditures:	-\$4,154	-\$33,000	-\$32,972
Ending Fund Balance:	\$70,038	\$41,192	\$7,831

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

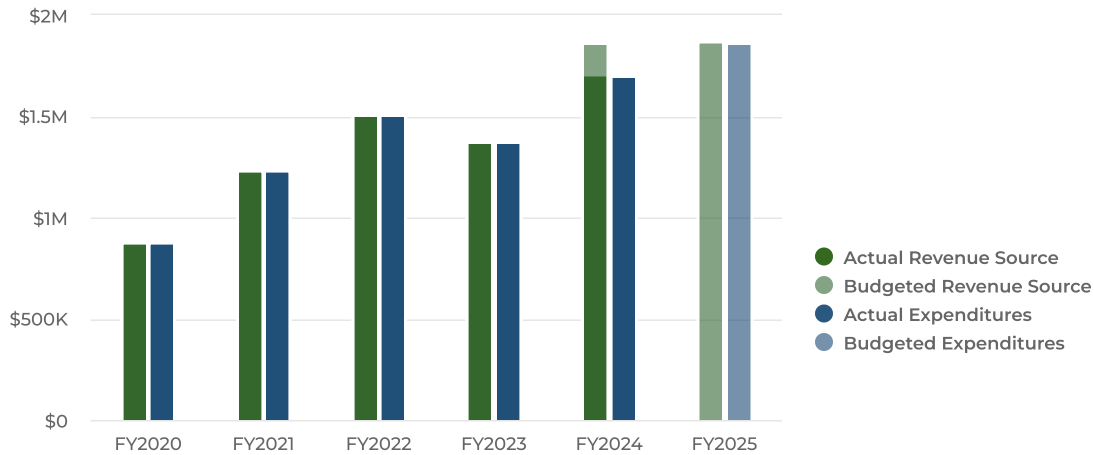
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Supplies				
Law Enforcement				
Drug Seize - Operating Costs	\$0	\$10,000	\$10,000	0%
Drug Seize - Canine Supplies	\$2,005	\$5,000	\$5,000	0%
Total Law Enforcement:	\$2,005	\$15,000	\$15,000	0%
Total Supplies:	\$2,005	\$15,000	\$15,000	0%
Services				
Law Enforcement				
Drug Seize - Canine Prof Serv	\$7,231	\$5,000	\$5,000	0%
Total Law Enforcement:	\$7,231	\$5,000	\$5,000	0%
Total Services:	\$7,231	\$5,000	\$5,000	0%
Capital				
Law Enforcement				
Drug - Capital Outlay	\$0	\$16,000	\$16,000	0%
Total Law Enforcement:	\$0	\$16,000	\$16,000	0%
Total Capital:	\$0	\$16,000	\$16,000	0%
Total Expense Objects:	\$9,236	\$36,000	\$36,000	0%



Debt Service Funds

Summary

The City of Lake Stevens is projecting \$1.88M of revenue in FY2025, which represents a 0.7% increase over the prior year. Budgeted expenditures are projected to increase by 9.5% or \$162.27K to \$1.87M in FY2025.

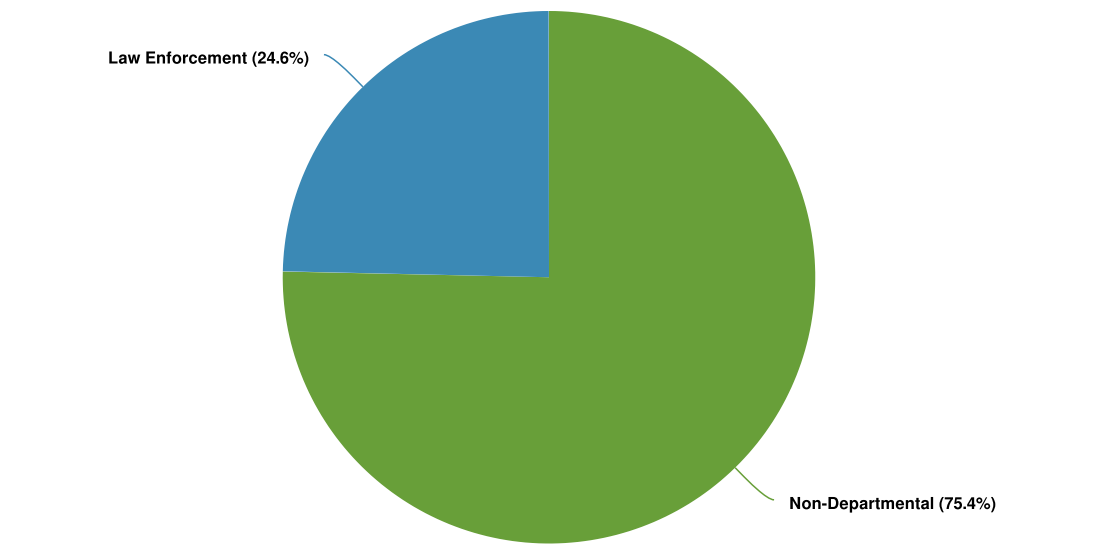


Debt Service Funds Comprehensive Summary

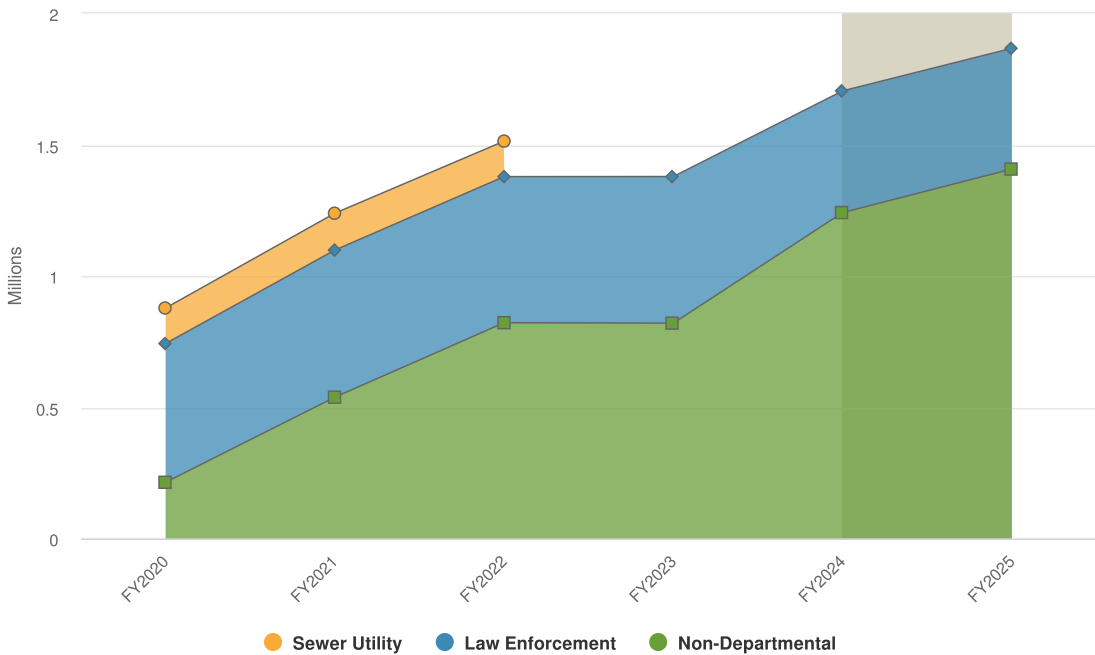
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Miscellaneous Revenue	\$8,045	\$10,000	\$10,000
Other Financing Sources	\$1,705,241	\$1,855,188	\$1,867,512
Total Revenues:	\$1,713,286	\$1,865,188	\$1,877,512
Expenditures			
Debt Principal	\$840,000	\$840,000	\$905,000
Debt Interest	\$865,241	\$865,245	\$962,512
Total Expenditures:	\$1,705,241	\$1,705,245	\$1,867,512
Total Revenues Less Expenditures:	\$8,045	\$159,943	\$10,000
Ending Fund Balance:	N/A	N/A	N/A

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

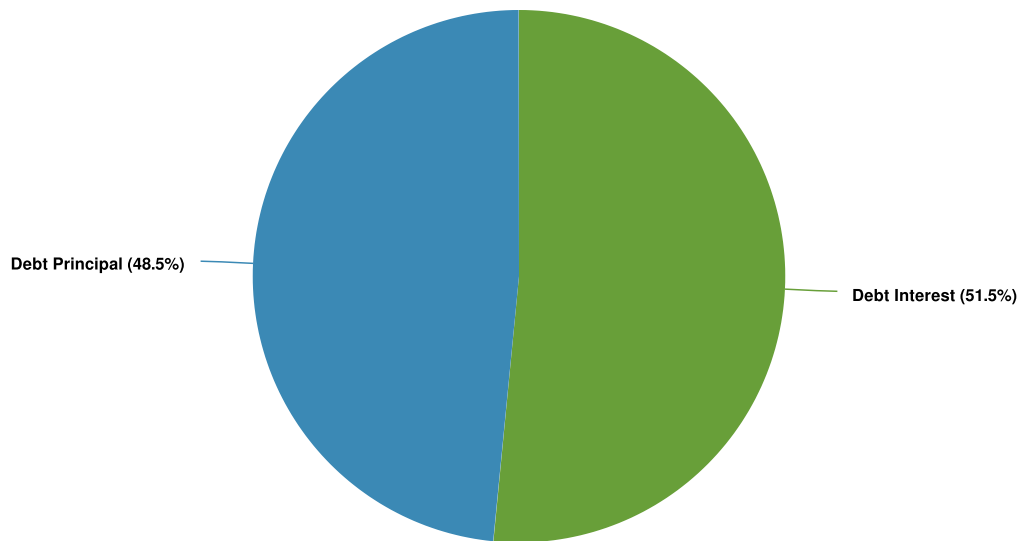


Grey background indicates budgeted figures.

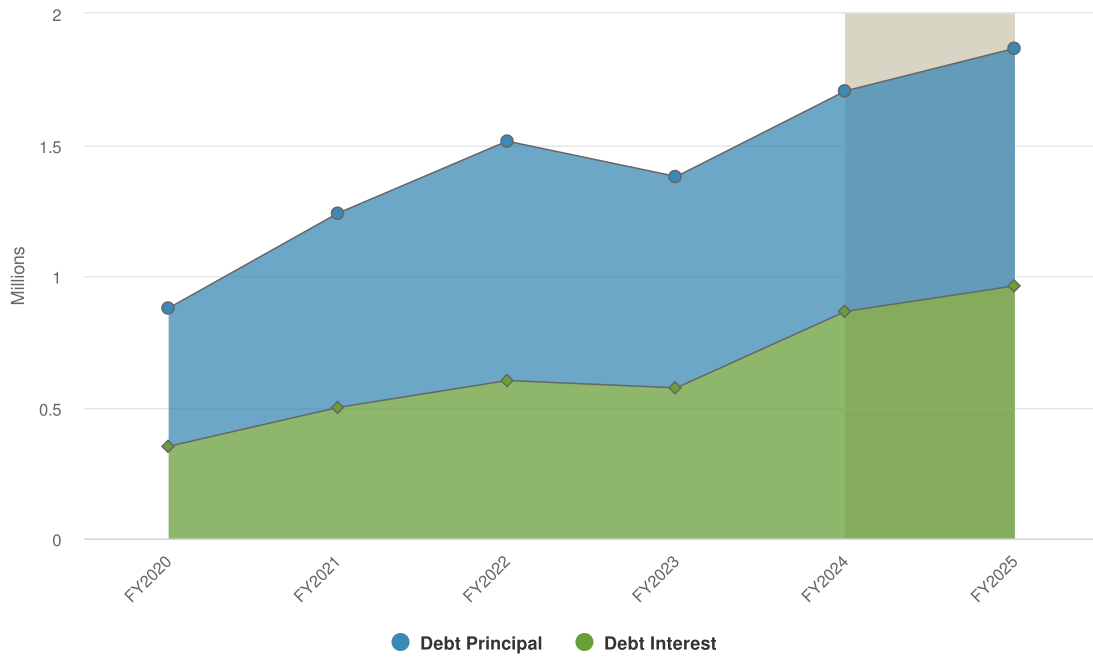
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental	\$1,241,642	\$1,241,645	\$1,407,415	13.4%
Law Enforcement	\$463,599	\$463,600	\$460,097	-0.8%
Total Expenditures:	\$1,705,241	\$1,705,245	\$1,867,512	9.5%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

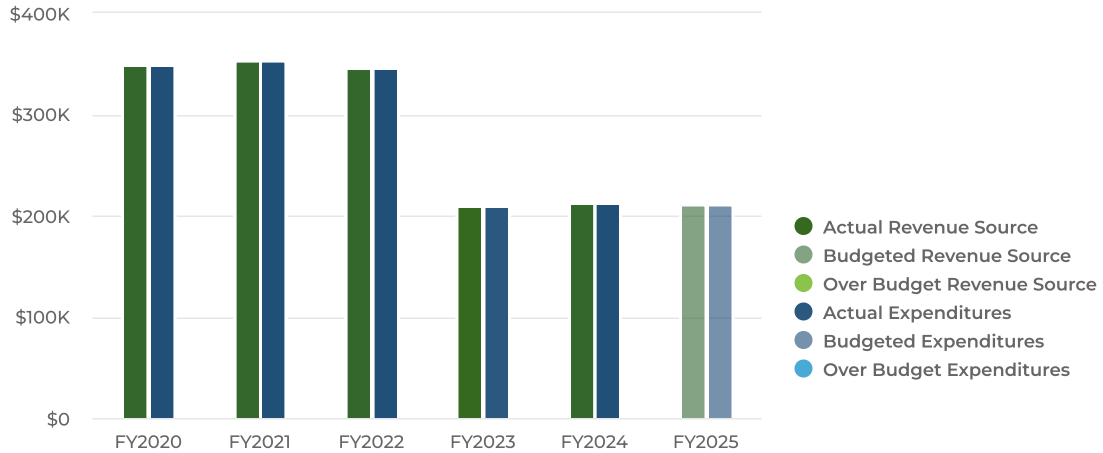
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Debt Principal	\$840,000	\$840,000	\$905,000	7.7%
Debt Interest	\$865,241	\$865,245	\$962,512	11.2%
Total Expense Objects:	\$1,705,241	\$1,705,245	\$1,867,512	9.5%



LTGO 2008A Bond

Summary

The City of Lake Stevens is projecting \$211.87K of revenue in FY2025, which represents a 0.9% decrease over the prior year. Budgeted expenditures are projected to decrease by 0.9% or \$2.03K to \$211.87K in FY2025.

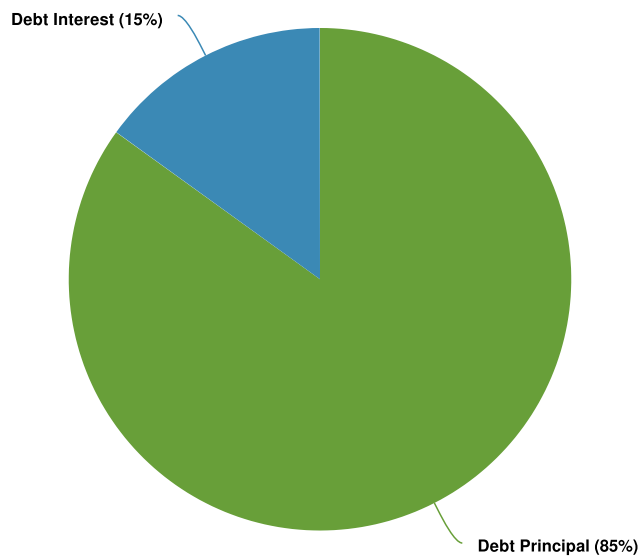


LTGO 2008A Bond Comprehensive Summary

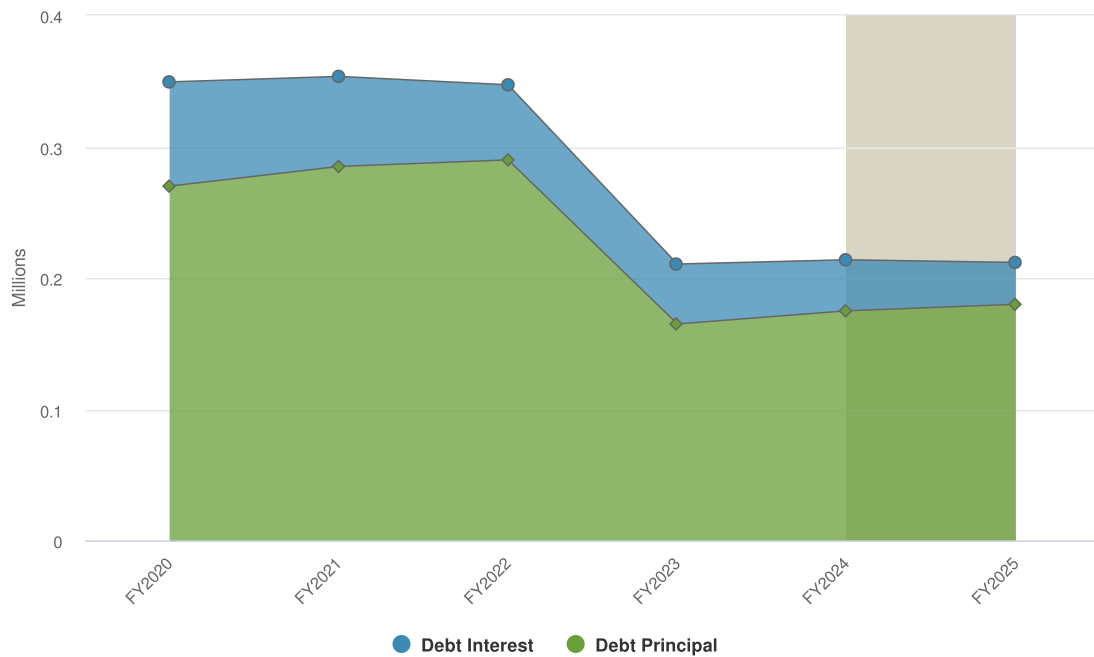
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$213,890	\$213,890	\$211,865
Total Revenues:	\$213,890	\$213,890	\$211,865
Expenditures			
Debt Principal	\$175,000	\$175,000	\$180,000
Debt Interest	\$38,890	\$38,890	\$31,865
Total Expenditures:	\$213,890	\$213,890	\$211,865
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



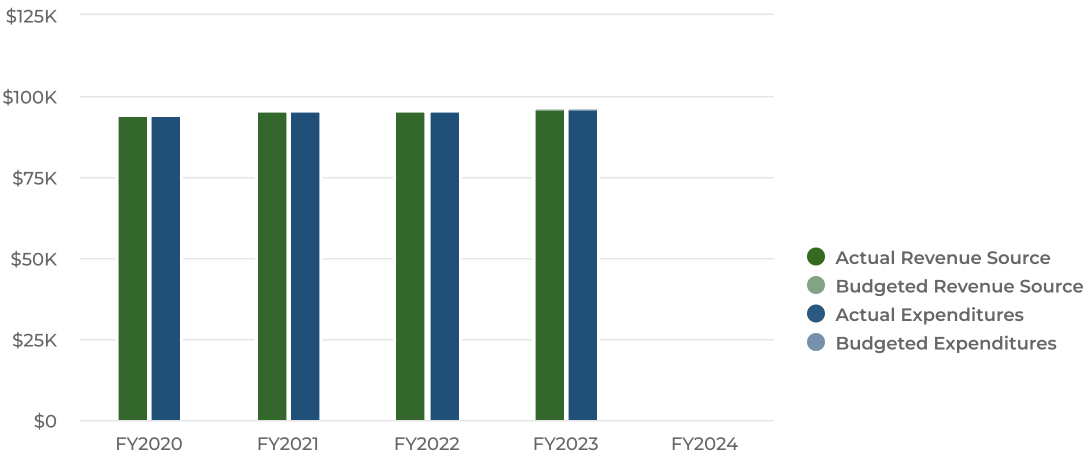
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Debt Principal	\$175,000	\$175,000	\$180,000	2.9%
Debt Interest	\$38,890	\$38,890	\$31,865	-18.1%
Total Expense Objects:	\$213,890	\$213,890	\$211,865	-0.9%



Summary

The City of Lake Stevens is projecting \$0 of revenue in FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$0 to \$0 in FY2025.



2015 LTGO Bond Comprehensive Summary

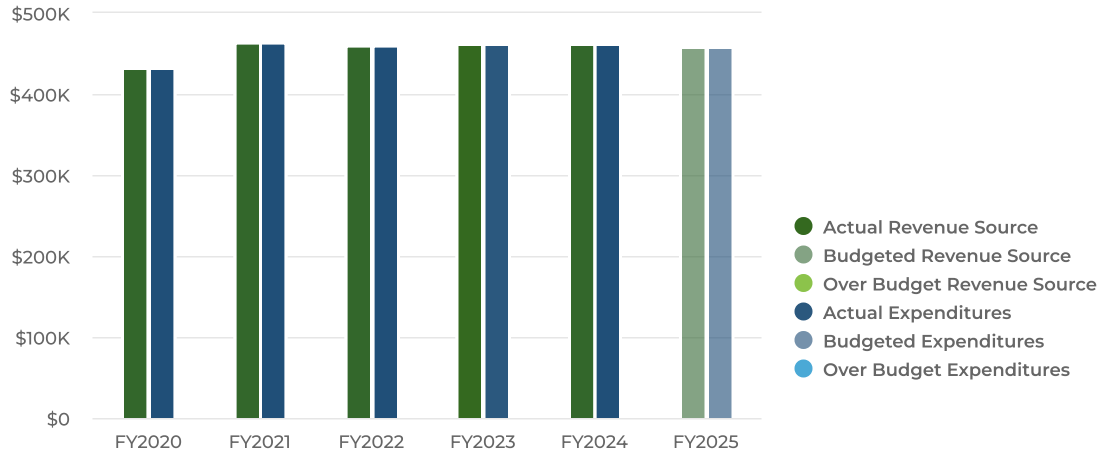
Name
No Data To Display



2019A LTGO Bond

Summary

The City of Lake Stevens is projecting \$460.1K of revenue in FY2025, which represents a 0.8% decrease over the prior year. Budgeted expenditures are projected to decrease by 0.8% or \$3.5K to \$460.1K in FY2025.

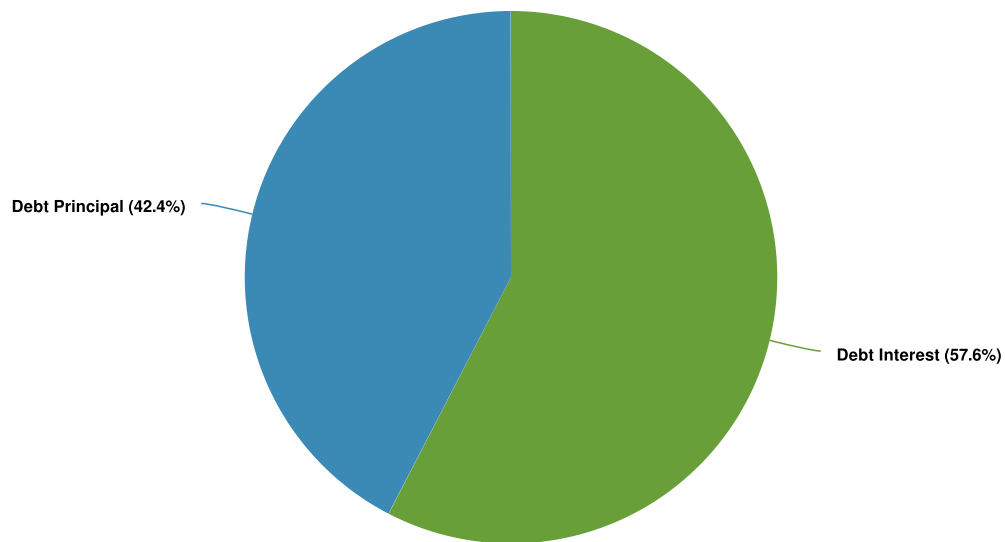


2019A LTGO Bond Comprehensive Summary

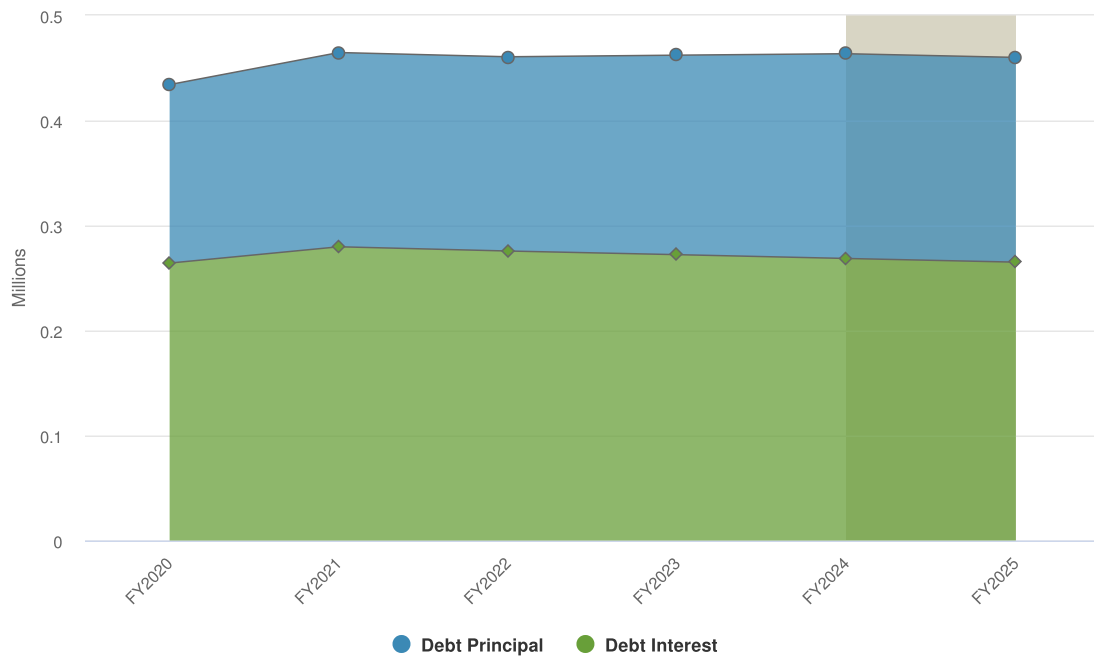
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$463,599	\$463,600	\$460,097
Total Revenues:	\$463,599	\$463,600	\$460,097
Expenditures			
Debt Principal	\$195,000	\$195,000	\$195,000
Debt Interest	\$268,599	\$268,600	\$265,097
Total Expenditures:	\$463,599	\$463,600	\$460,097
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



Grey background indicates budgeted figures.

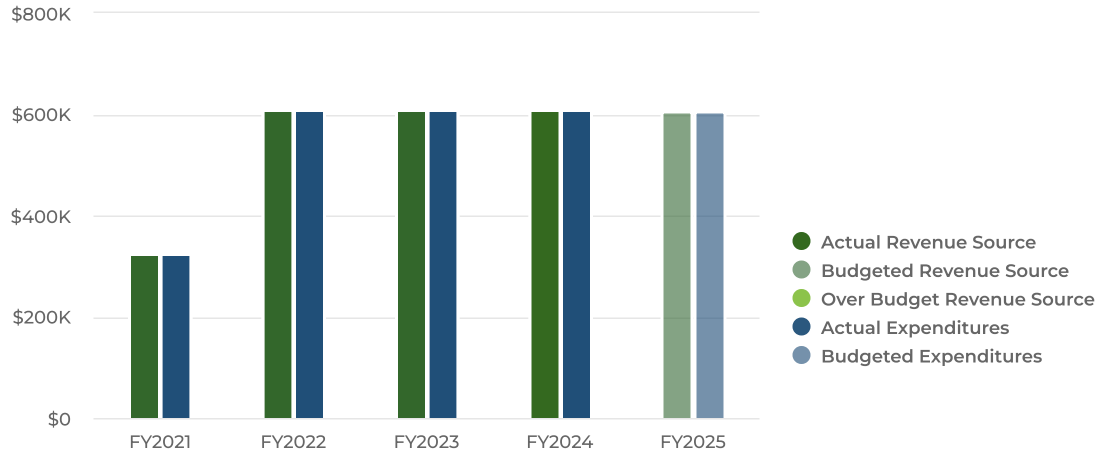
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Debt Principal	\$195,000	\$195,000	\$195,000	0%
Debt Interest	\$268,599	\$268,600	\$265,097	-1.3%
Total Expense Objects:	\$463,599	\$463,600	\$460,097	-0.8%



2021A LTGO Bond

Summary

The City of Lake Stevens is projecting \$608.35K of revenue in FY2025, which represents a 0.1% decrease over the prior year. Budgeted expenditures are projected to decrease by 0.1% or \$800 to \$608.35K in FY2025.

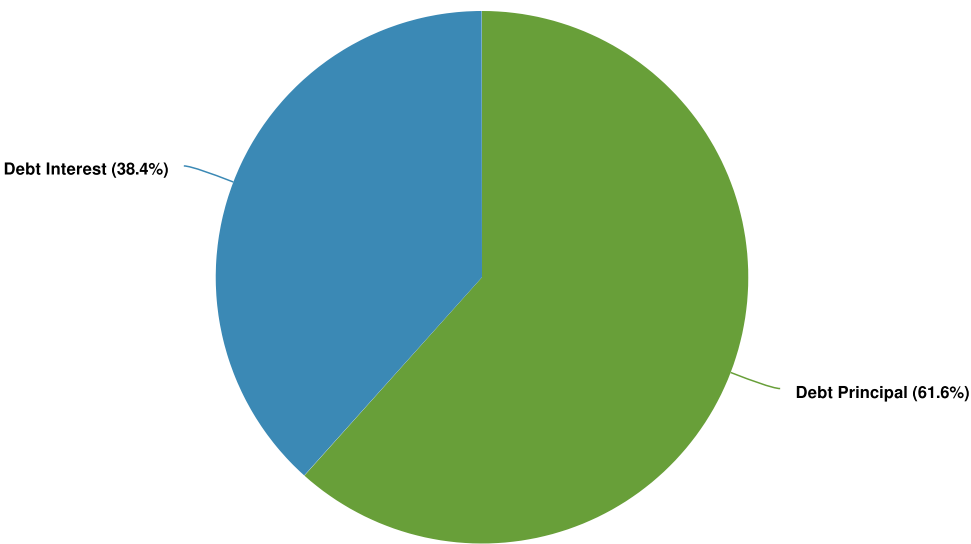


2021A LTGO Bond Comprehensive Summary

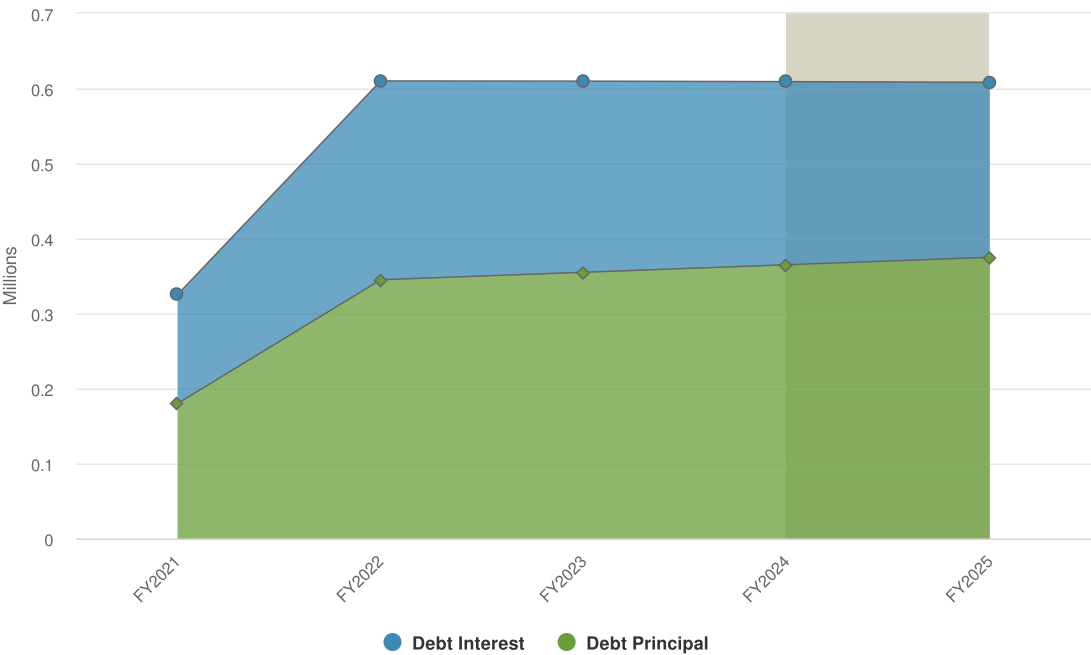
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	N/A	N/A	N/A
Revenues			
Other Financing Sources	\$609,605	\$609,150	\$608,350
Total Revenues:	\$609,605	\$609,150	\$608,350
Expenditures			
Debt Principal	\$365,000	\$365,000	\$375,000
Debt Interest	\$244,150	\$244,150	\$233,350
Total Expenditures:	\$609,150	\$609,150	\$608,350
Total Revenues Less Expenditures:	\$455	\$0	\$0
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



Grey background indicates budgeted figures.

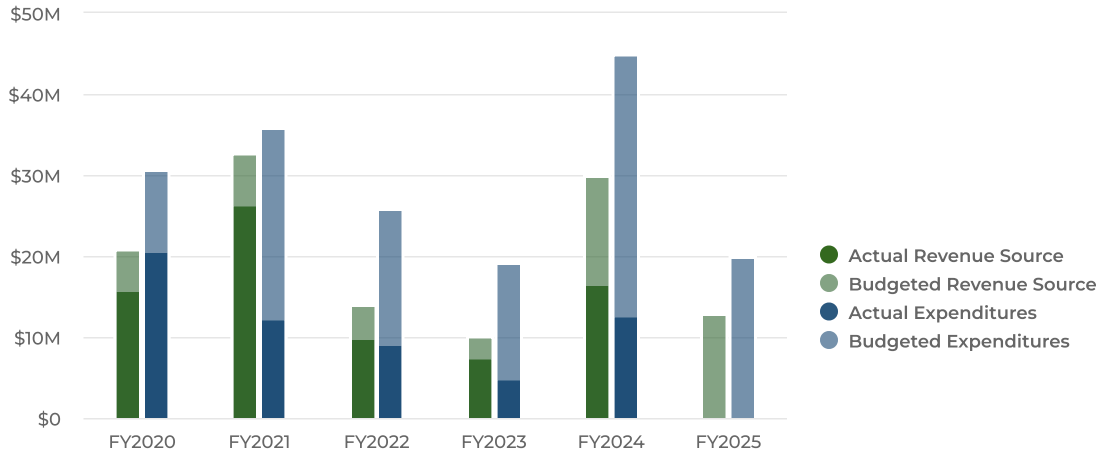
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Debt Principal	\$365,000	\$365,000	\$375,000	2.7%
Debt Interest	\$244,150	\$244,150	\$233,350	-4.4%
Total Expense Objects:	\$609,150	\$609,150	\$608,350	-0.1%



Capital Project Funds

Summary

The City of Lake Stevens is projecting \$12.94M of revenue in FY2025, which represents a 56.9% decrease over the prior year. Budgeted expenditures are projected to decrease by 55.7% or \$25.01M to \$19.91M in FY2025.



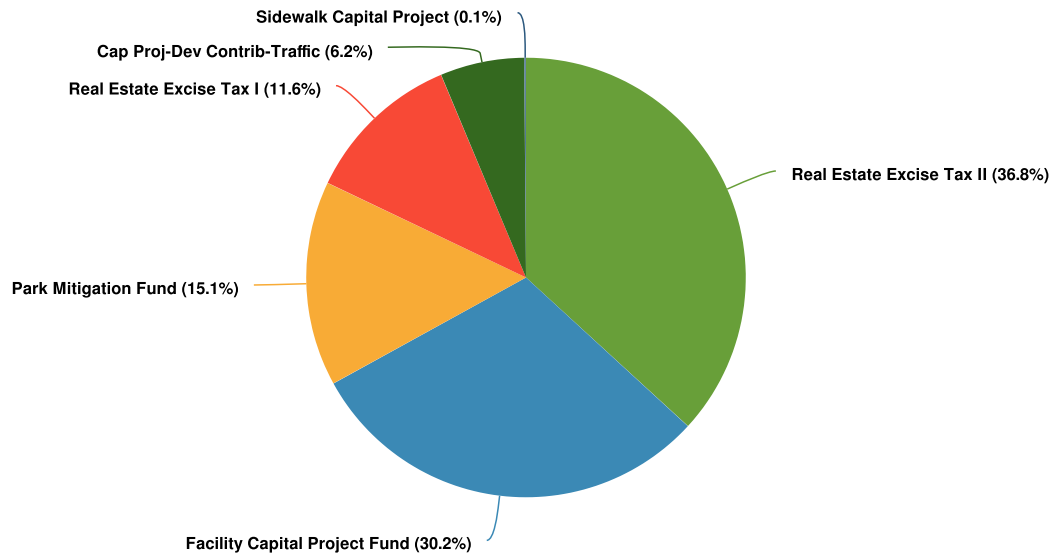
Capital Project Funds Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$30,329,975	\$30,329,975	\$14,633,227
Revenues			
Taxes	\$2,664,218	\$1,600,000	\$2,400,000
Intergovernmental	\$596,037	\$7,734,878	\$4,366,602
Charges for Services	\$881,782	\$4,205,000	\$955,000
Miscellaneous Revenue	\$1,756,786	\$2,267,432	\$1,714,222
Other Fund Resources	\$1,006	\$500,000	\$500,000
Other Financing Sources	\$10,689,550	\$13,689,553	\$3,000,000
Total Revenues:	\$16,589,379	\$29,996,863	\$12,935,824
Expenditures			
Non Expenditure	\$2,295,417	\$2,763,458	\$2,267,462
Salaries	\$81,665	\$250,000	\$155,000
Benefits	\$28,301	\$87,600	\$60,000
Supplies	\$2,195	\$75,000	\$25,000
Capital	\$10,253,498	\$41,614,667	\$17,405,150
Debt Interest	\$134,290	\$135,792	\$0

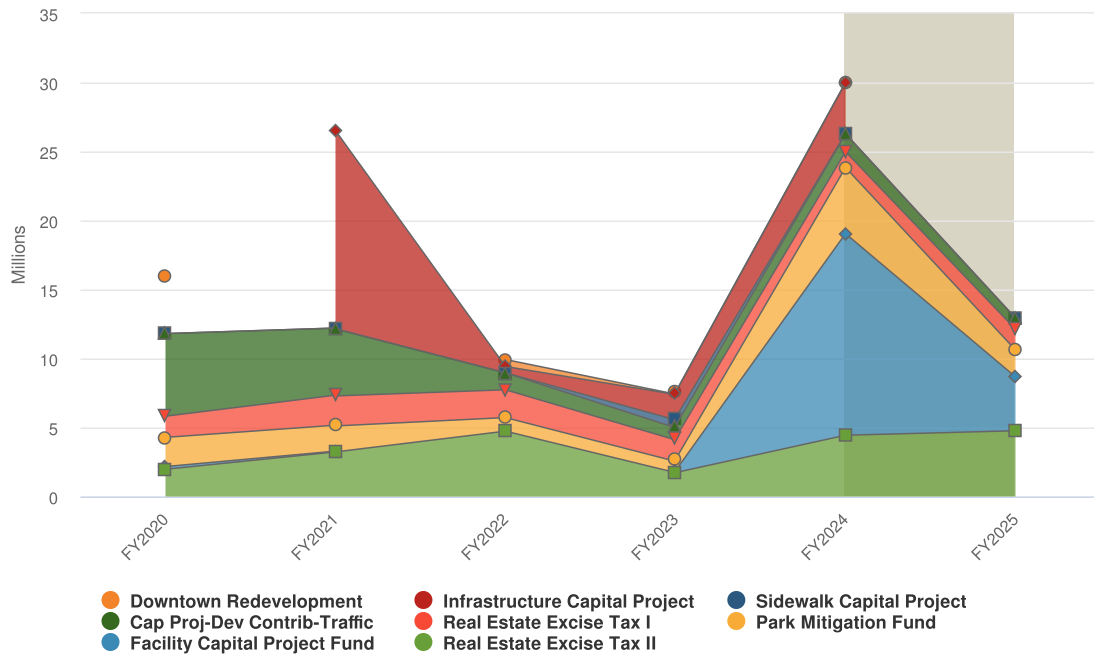
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Total Expenditures:	\$12,795,366	\$44,926,517	\$19,912,612
Total Revenues Less Expenditures:	\$3,794,013	-\$14,929,654	-\$6,976,788
Ending Fund Balance:	\$34,123,988	\$15,400,321	\$7,656,439

Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund

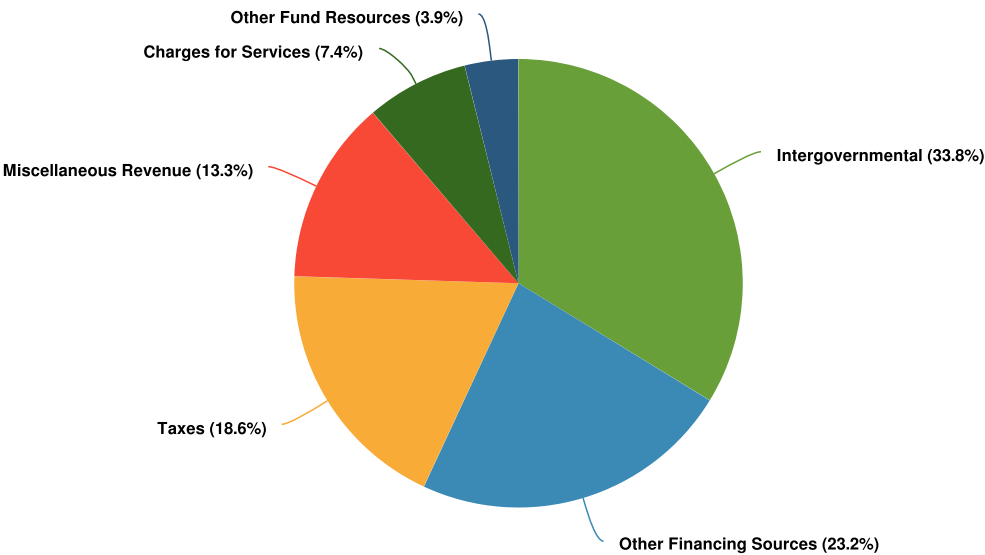


Grey background indicates budgeted figures.

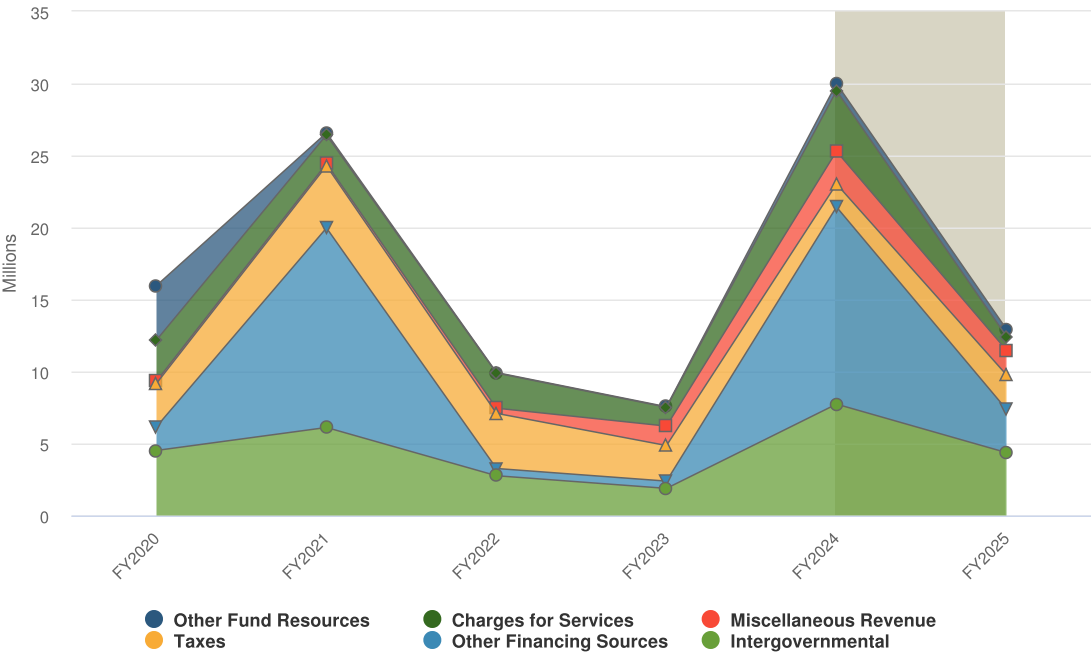
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Cap Proj-Dev Contrib-Traffic	\$747,736	\$1,276,650	\$800,110	-37.3%
Park Mitigation Fund	\$688,258	\$4,789,941	\$1,952,352	-59.2%
Real Estate Excise Tax I	\$1,709,373	\$1,150,000	\$1,500,975	30.5%
Real Estate Excise Tax II	\$1,654,688	\$4,439,409	\$4,763,387	7.3%
Downtown Redevelopment	\$13,432	\$13,432	\$0	-100%
Facility Capital Project Fund	\$10,794,039	\$14,611,394	\$3,904,000	-73.3%
Sidewalk Capital Project	\$27,172	\$30,000	\$15,000	-50%
Infrastructure Capital Project	\$954,681	\$3,686,037	\$0	-100%
Total:	\$16,589,379	\$29,996,863	\$12,935,824	-56.9%

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



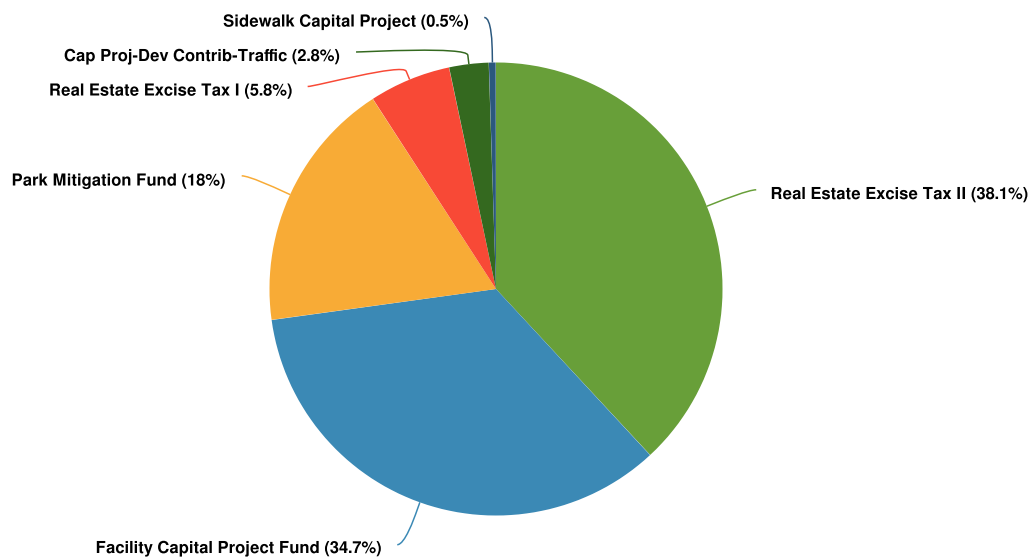
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				

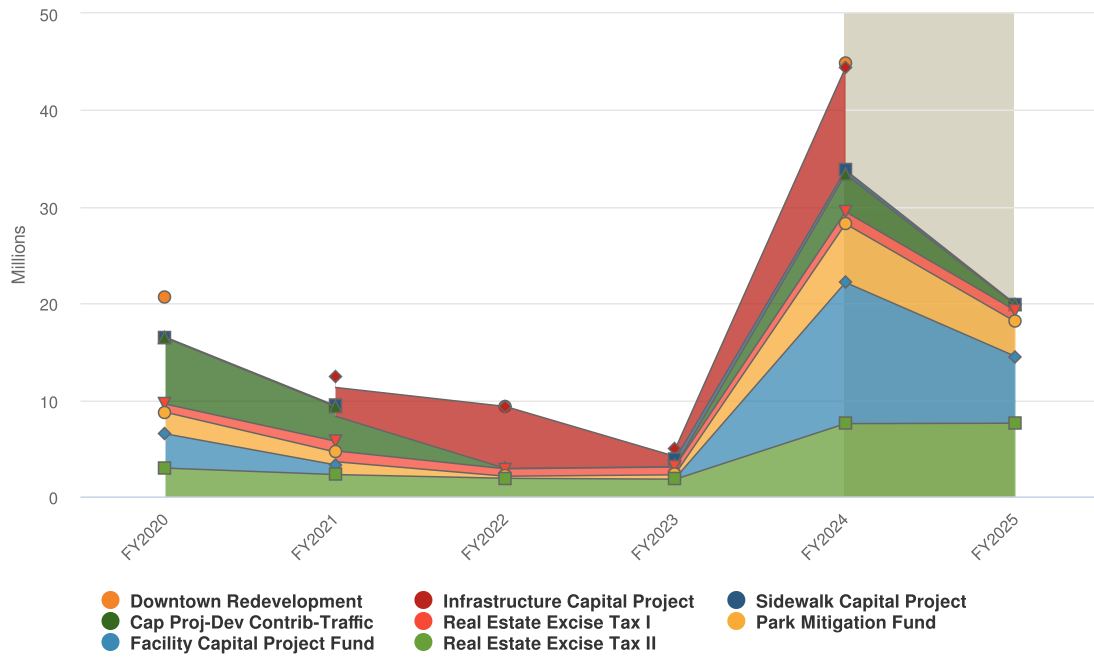
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Taxes	\$2,664,218	\$1,600,000	\$2,400,000	50%
Intergovernmental	\$596,037	\$7,734,878	\$4,366,602	-43.5%
Charges for Services	\$881,782	\$4,205,000	\$955,000	-77.3%
Miscellaneous Revenue	\$1,756,786	\$2,267,432	\$1,714,222	-24.4%
Other Fund Resources	\$1,006	\$500,000	\$500,000	0%
Other Financing Sources	\$10,689,550	\$13,689,553	\$3,000,000	-78.1%
Total Revenue Source:	\$16,589,379	\$29,996,863	\$12,935,824	-56.9%

Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund

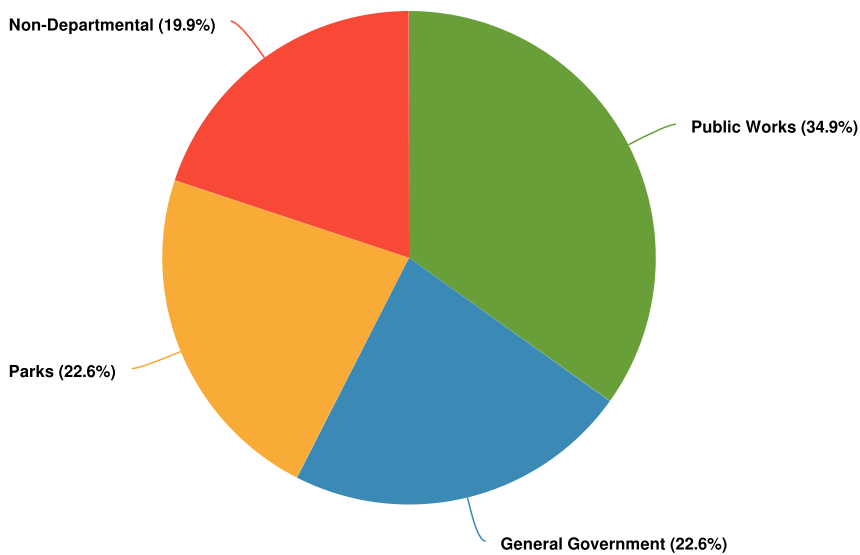


Grey background indicates budgeted figures.

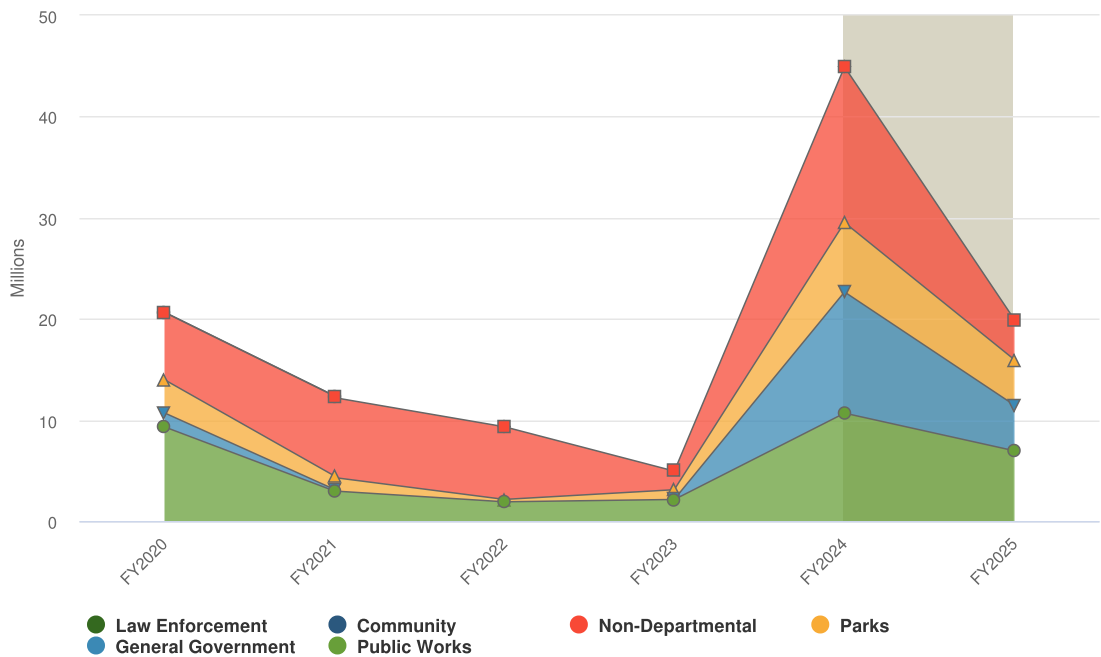
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Cap Proj-Dev Contrib-Traffic	\$1,166,772	\$3,879,634	\$560,000	-85.6%
Park Mitigation Fund	\$710,239	\$6,071,029	\$3,593,350	-40.8%
Real Estate Excise Tax I	\$1,172,406	\$1,251,233	\$1,159,162	-7.4%
Real Estate Excise Tax II	\$1,625,888	\$7,546,162	\$7,585,300	0.5%
Downtown Redevelopment	\$540,110	\$540,461	\$0	-100%
Facility Capital Project Fund	\$7,385,760	\$14,613,443	\$6,914,800	-52.7%
Sidewalk Capital Project	\$98,019	\$430,000	\$100,000	-76.7%
Infrastructure Capital Project	\$96,172	\$10,594,555	\$0	-100%
Total:	\$12,795,366	\$44,926,517	\$19,912,612	-55.7%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

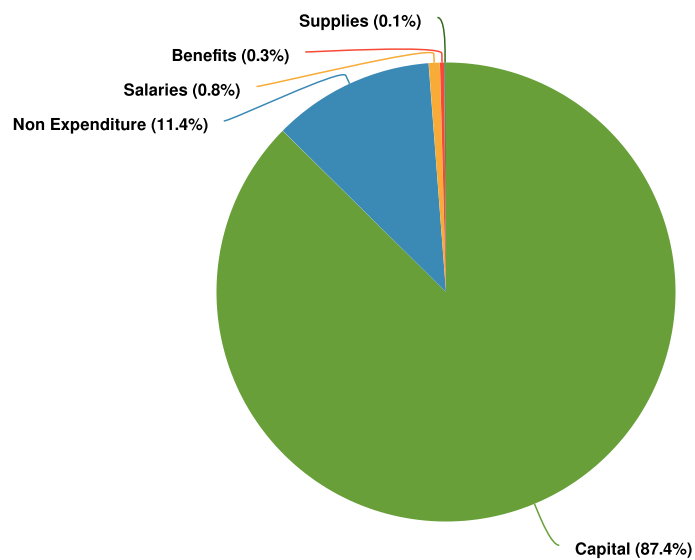


Grey background indicates budgeted figures.

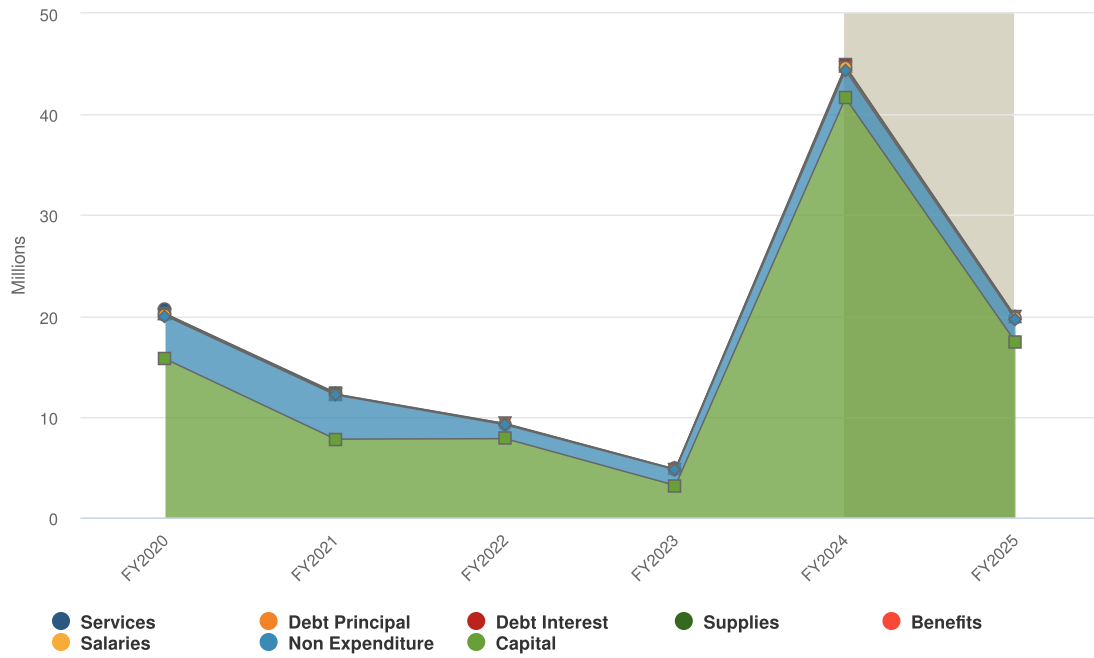
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental	\$1,953,407	\$15,403,955	\$3,965,462	-74.3%
Parks	\$1,210,977	\$6,867,029	\$4,495,350	-34.5%
Community	\$0	\$350	\$0	-100%
General Government	\$7,279,004	\$11,986,387	\$4,508,500	-62.4%
Public Works	\$2,351,978	\$10,668,796	\$6,943,300	-34.9%
Total Expenditures:	\$12,795,366	\$44,926,517	\$19,912,612	-55.7%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

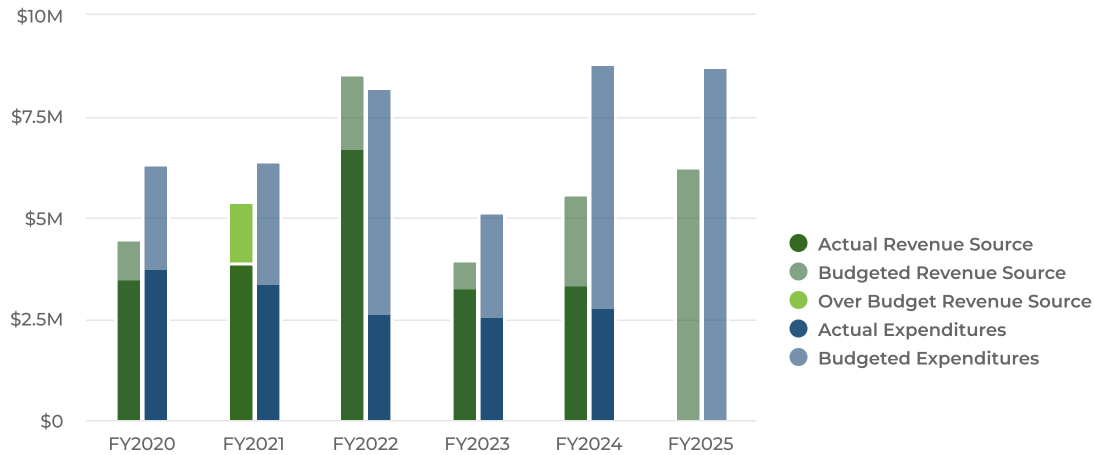
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$2,295,417	\$2,763,458	\$2,267,462	-17.9%
Salaries	\$81,665	\$250,000	\$155,000	-38%
Benefits	\$28,301	\$87,600	\$60,000	-31.5%
Supplies	\$2,195	\$75,000	\$25,000	-66.7%
Capital	\$10,253,498	\$41,614,667	\$17,405,150	-58.2%
Debt Interest	\$134,290	\$135,792	\$0	-100%
Total Expense Objects:	\$12,795,366	\$44,926,517	\$19,912,612	-55.7%



Real Estate Excise Taxes

Summary

The City of Lake Stevens is projecting \$6.26M of revenue in FY2025, which represents a 12.1% increase over the prior year. Budgeted expenditures are projected to decrease by 0.6% or \$52.93K to \$8.74M in FY2025.



Real Estate Excise Taxes Comprehensive Summary

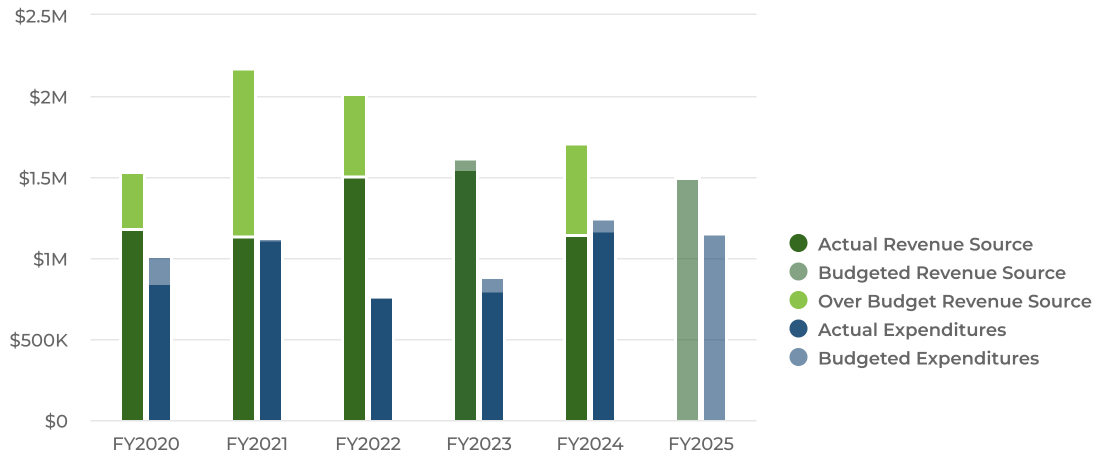
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$14,138,655	\$14,138,655	\$10,700,669
Revenues			
Taxes	\$2,664,218	\$1,600,000	\$2,400,000
Intergovernmental	\$0	\$3,207,250	\$3,207,250
Miscellaneous Revenue	\$687,685	\$670,000	\$557,112
Other Fund Resources	\$0	\$100,000	\$100,000
Other Financing Sources	\$12,158	\$12,159	\$0
Total Revenues:	\$3,364,061	\$5,589,409	\$6,264,362
Expenditures			
Non Expenditure	\$1,727,136	\$1,805,188	\$1,867,462
Salaries	\$20,846	\$50,000	\$15,000
Benefits	\$6,299	\$17,600	\$5,000
Capital	\$1,044,013	\$6,924,607	\$6,857,000
Total Expenditures:	\$2,798,294	\$8,797,395	\$8,744,462
Total Revenues Less Expenditures:	\$565,767	-\$3,207,986	-\$2,480,100
Ending Fund Balance:	\$14,704,422	\$10,930,669	\$8,220,569





Summary

The City of Lake Stevens is projecting \$1.5M of revenue in FY2025, which represents a 30.5% increase over the prior year. Budgeted expenditures are projected to decrease by 7.4% or \$92.07K to \$1.16M in FY2025.

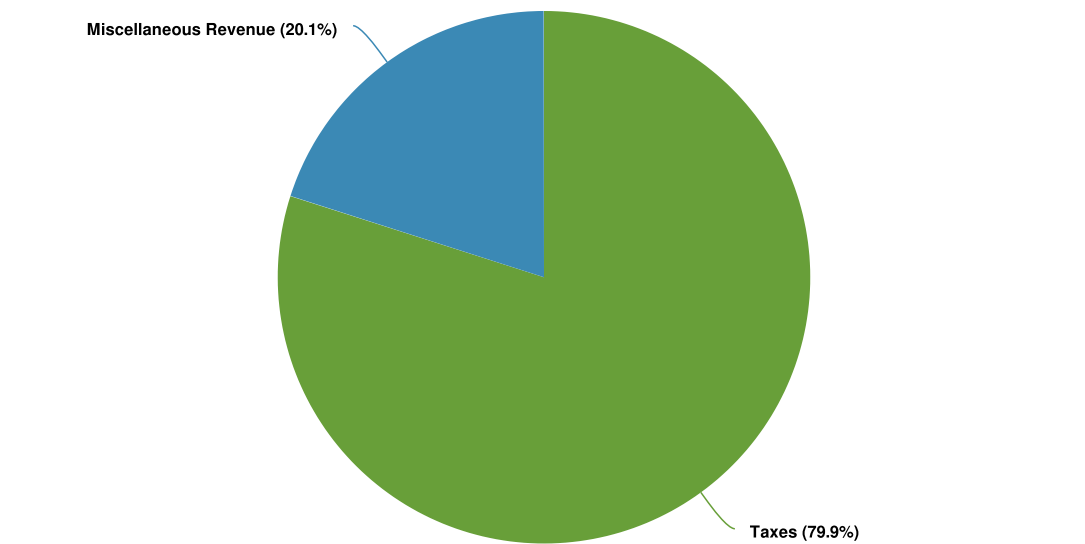


REET 1 Comprehensive Summary

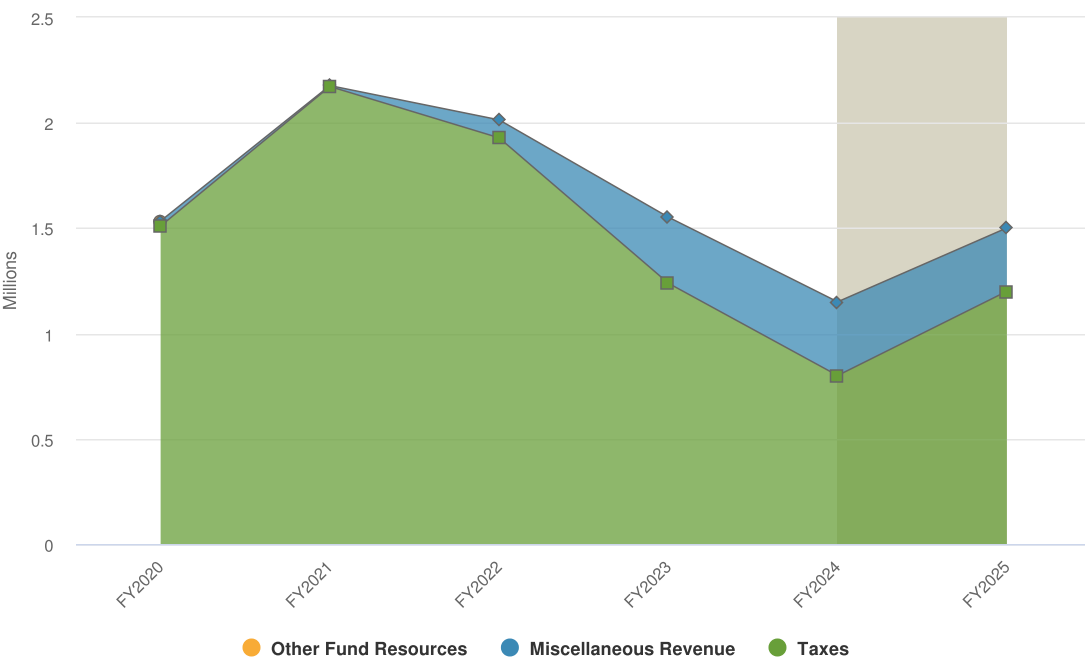
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$7,659,059	\$7,659,059	\$7,432,826
Revenues			
Taxes	\$1,335,604	\$800,000	\$1,200,000
Miscellaneous Revenue	\$373,769	\$350,000	\$300,975
Total Revenues:	\$1,709,373	\$1,150,000	\$1,500,975
Expenditures			
Non Expenditure	\$1,096,036	\$1,096,038	\$1,159,162
Capital	\$76,370	\$155,195	\$0
Total Expenditures:	\$1,172,406	\$1,251,233	\$1,159,162
Total Revenues Less Expenditures:	\$536,967	-\$101,233	\$341,813
Ending Fund Balance:	\$8,196,026	\$7,557,826	\$7,774,639

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



Grey background indicates budgeted figures.

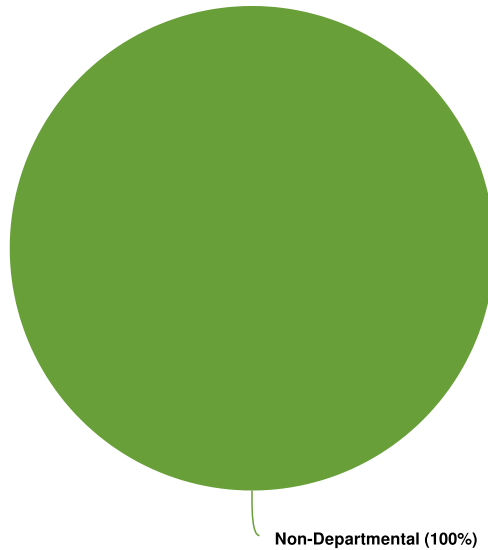
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				



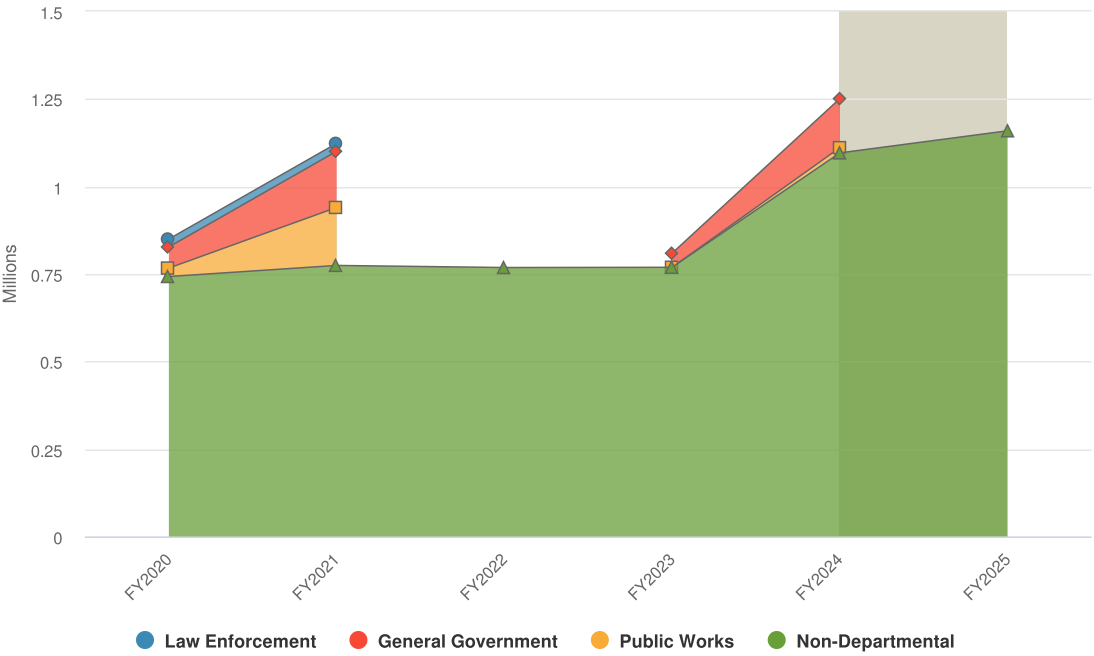
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Taxes				
REET 1-1st Quarter Percent	\$1,335,604	\$800,000	\$1,200,000	50%
Total Taxes:	\$1,335,604	\$800,000	\$1,200,000	50%
Miscellaneous Revenue				
Investment Interest	\$373,769	\$350,000	\$300,975	-14%
Total Miscellaneous Revenue:	\$373,769	\$350,000	\$300,975	-14%
Total Revenue Source:	\$1,709,373	\$1,150,000	\$1,500,975	30.5%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

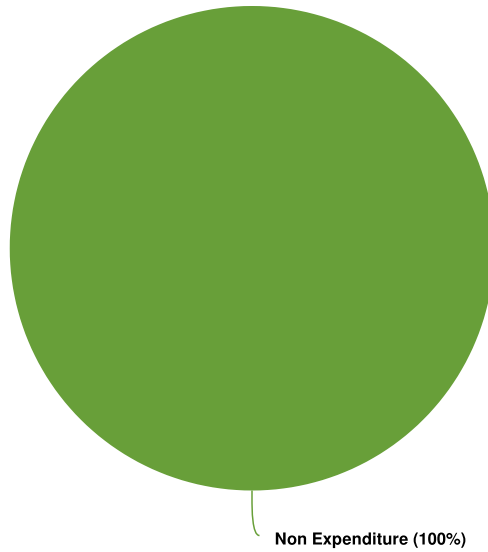


Grey background indicates budgeted figures.

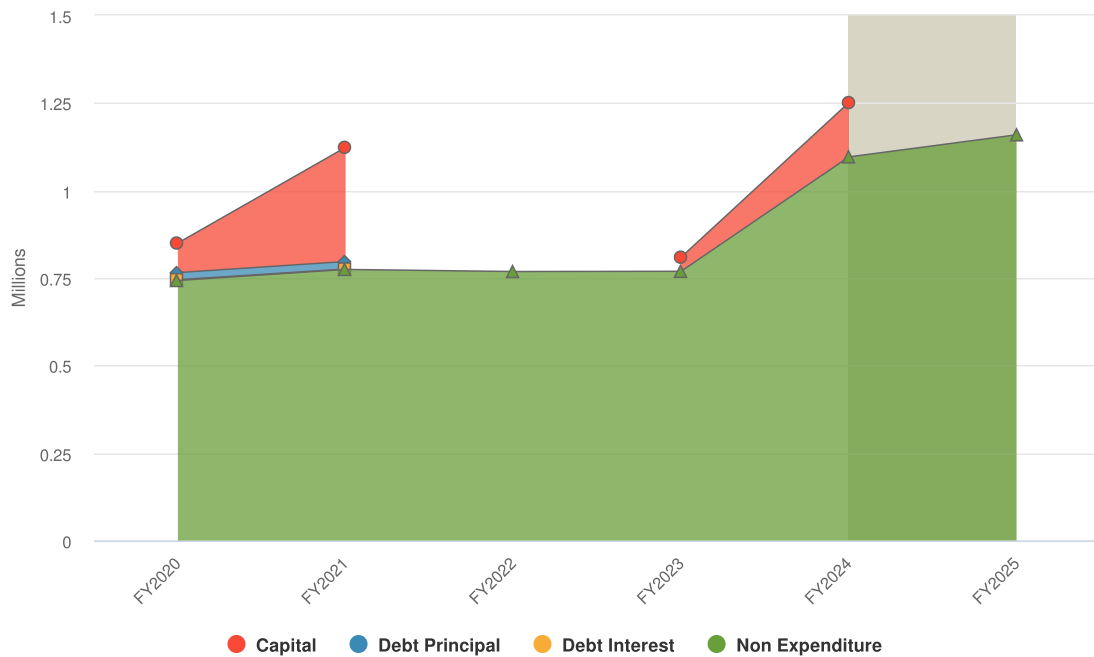
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental	\$1,096,036	\$1,096,038	\$1,159,162	5.8%
General Government	\$76,370	\$140,195	\$0	-100%
Public Works	\$0	\$15,000	\$0	-100%
Total Expenditures:	\$1,172,406	\$1,251,233	\$1,159,162	-7.4%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



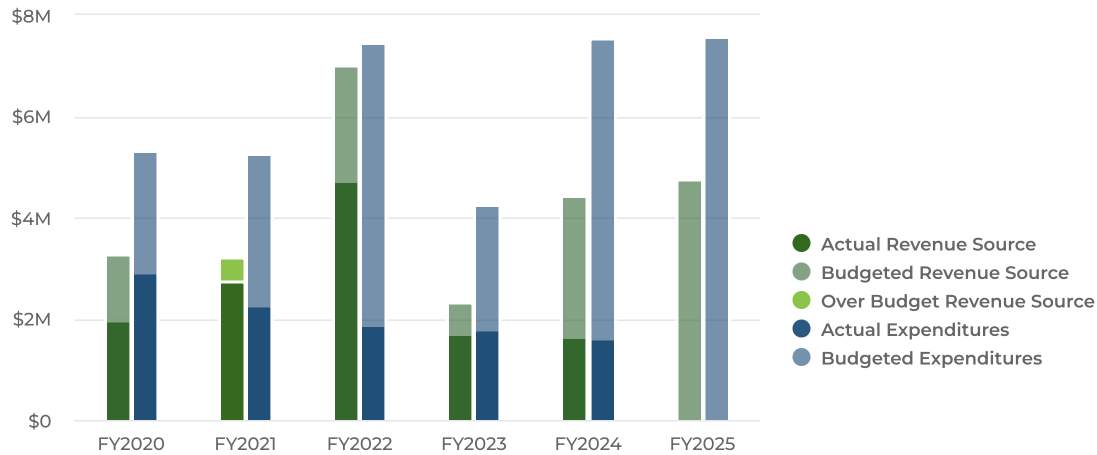
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
transfer to 210 for 2008 bonds	\$213,890	\$213,890	\$211,865	-0.9%
Transfer Out 2019A New PD Bond	\$463,599	\$463,600	\$460,097	-0.8%
Transfer Out - 2024A Bond Fund	\$418,547	\$418,548	\$487,200	16.4%
Total Non Expenditure:	\$1,096,036	\$1,096,038	\$1,159,162	5.8%
Capital				
Citywide Security Cameras	\$76,370	\$140,195	\$0	-100%
PW Shop Feasibility	\$0	\$15,000	\$0	-100%
Total Capital:	\$76,370	\$155,195	\$0	-100%
Total Expense Objects:	\$1,172,406	\$1,251,233	\$1,159,162	-7.4%



Summary

The City of Lake Stevens is projecting \$4.76M of revenue in FY2025, which represents a 7.3% increase over the prior year. Budgeted expenditures are projected to increase by 0.5% or \$39.14K to \$7.59M in FY2025.

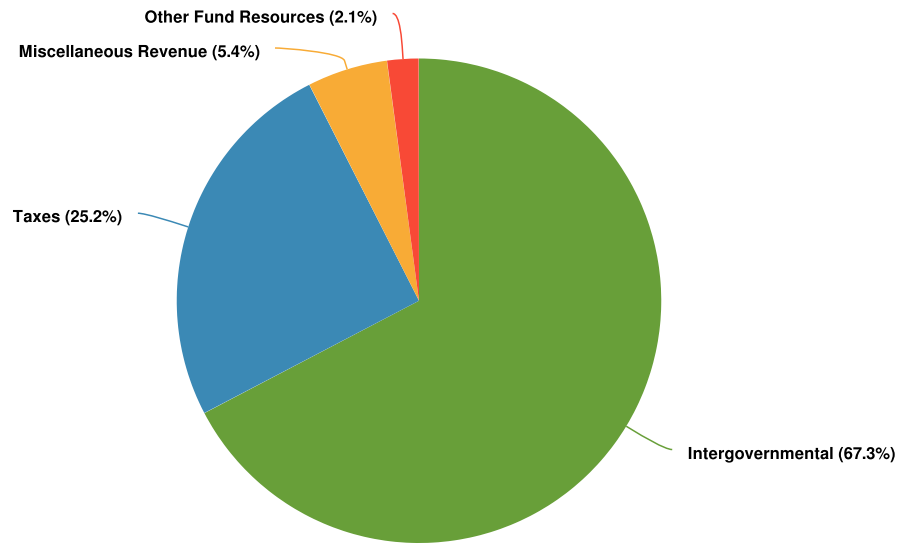


REET 2 Comprehensive Summary

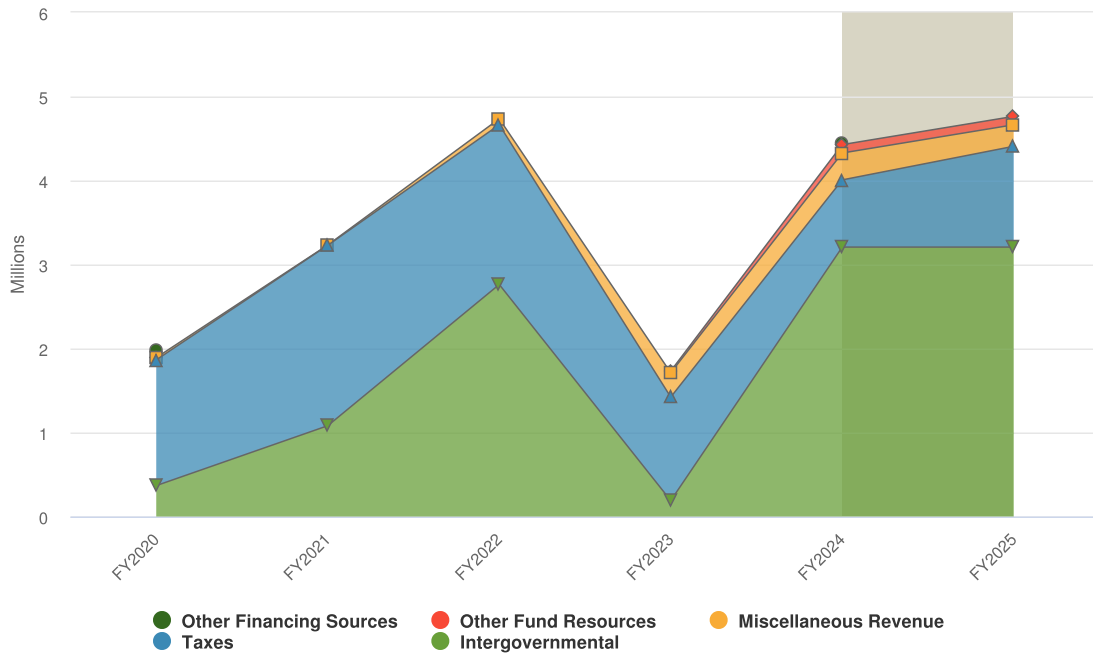
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$6,479,596	\$6,479,596	\$3,267,843
Revenues			
Taxes	\$1,328,614	\$800,000	\$1,200,000
Intergovernmental	\$0	\$3,207,250	\$3,207,250
Miscellaneous Revenue	\$313,916	\$320,000	\$256,137
Other Fund Resources	\$0	\$100,000	\$100,000
Other Financing Sources	\$12,158	\$12,159	\$0
Total Revenues:	\$1,654,688	\$4,439,409	\$4,763,387
Expenditures			
Non Expenditure	\$631,100	\$709,150	\$708,300
Salaries	\$20,846	\$50,000	\$15,000
Benefits	\$6,299	\$17,600	\$5,000
Capital	\$967,643	\$6,769,412	\$6,857,000
Total Expenditures:	\$1,625,888	\$7,546,162	\$7,585,300
Total Revenues Less Expenditures:	\$28,800	-\$3,106,753	-\$2,821,913
Ending Fund Balance:	\$6,508,396	\$3,372,843	\$445,930

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source

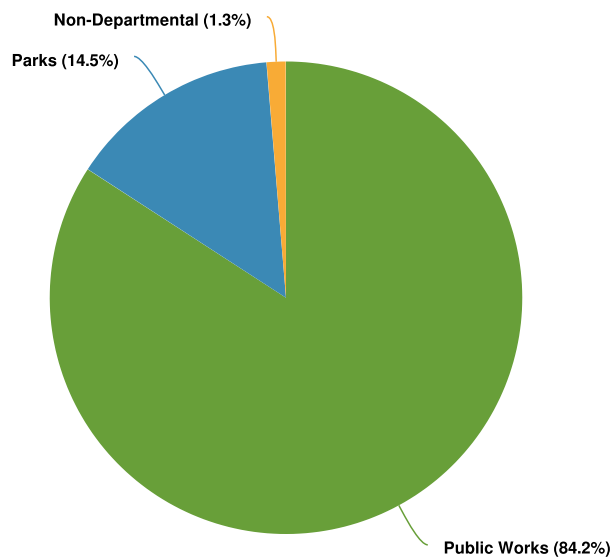


Grey background indicates budgeted figures.

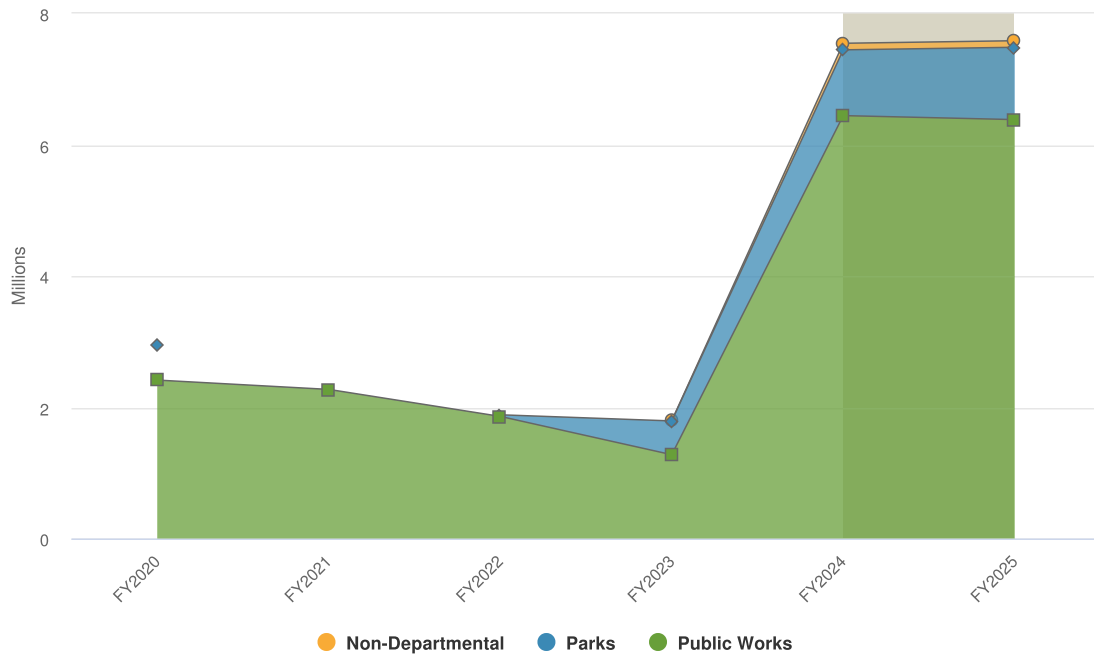
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				
Taxes				
REET 2- 2nd Quarter Percent	\$1,328,614	\$800,000	\$1,200,000	50%
Total Taxes:	\$1,328,614	\$800,000	\$1,200,000	50%
Intergovernmental				
Main Street - FHWA/PSRC	\$0	\$3,157,250	\$3,157,250	0%
CERB - Commerce Grant	\$0	\$50,000	\$50,000	0%
Total Intergovernmental:	\$0	\$3,207,250	\$3,207,250	0%
Miscellaneous Revenue				
Investment Interest	\$313,916	\$320,000	\$256,137	-20%
Total Miscellaneous Revenue:	\$313,916	\$320,000	\$256,137	-20%
Other Fund Resources				
Retainage	\$0	\$100,000	\$100,000	0%
Total Other Fund Resources:	\$0	\$100,000	\$100,000	0%
Other Financing Sources				
Transfer in	\$12,158	\$12,159	\$0	-100%
Total Other Financing Sources:	\$12,158	\$12,159	\$0	-100%
Total Revenue Source:	\$1,654,688	\$4,439,409	\$4,763,387	7.3%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

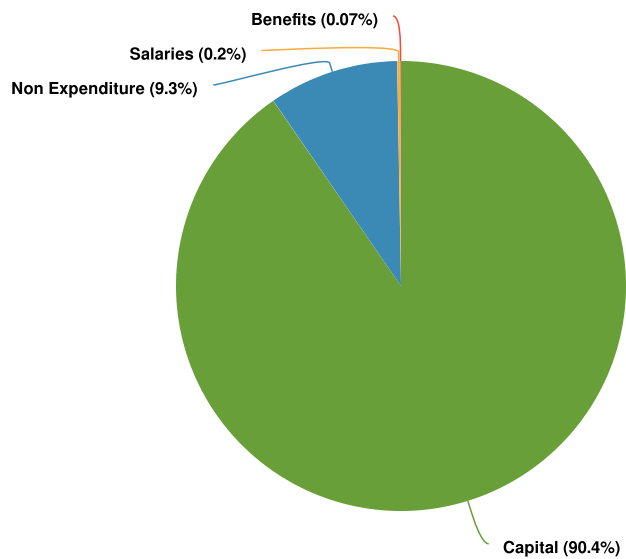


Grey background indicates budgeted figures.

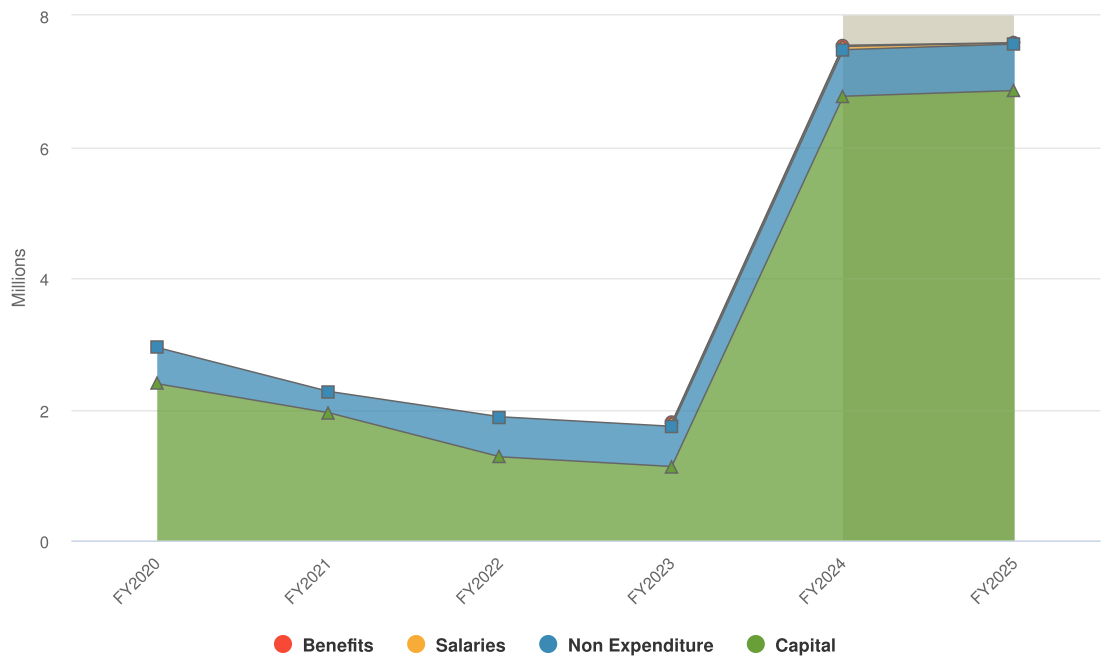
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental				
Non Expenditure	\$21,950	\$100,000	\$100,000	0%
Total Non-Departmental:	\$21,950	\$100,000	\$100,000	0%
Parks				
Capital	\$516,751	\$1,002,000	\$1,102,000	10%
Total Parks:	\$516,751	\$1,002,000	\$1,102,000	10%
Public Works				
Non Expenditure	\$609,150	\$609,150	\$608,300	-0.1%
Salaries	\$20,846	\$50,000	\$15,000	-70%
Benefits	\$6,299	\$17,600	\$5,000	-71.6%
Capital	\$450,892	\$5,767,412	\$5,755,000	-0.2%
Total Public Works:	\$1,087,187	\$6,444,162	\$6,383,300	-0.9%
Total Expenditures:	\$1,625,888	\$7,546,162	\$7,585,300	0.5%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



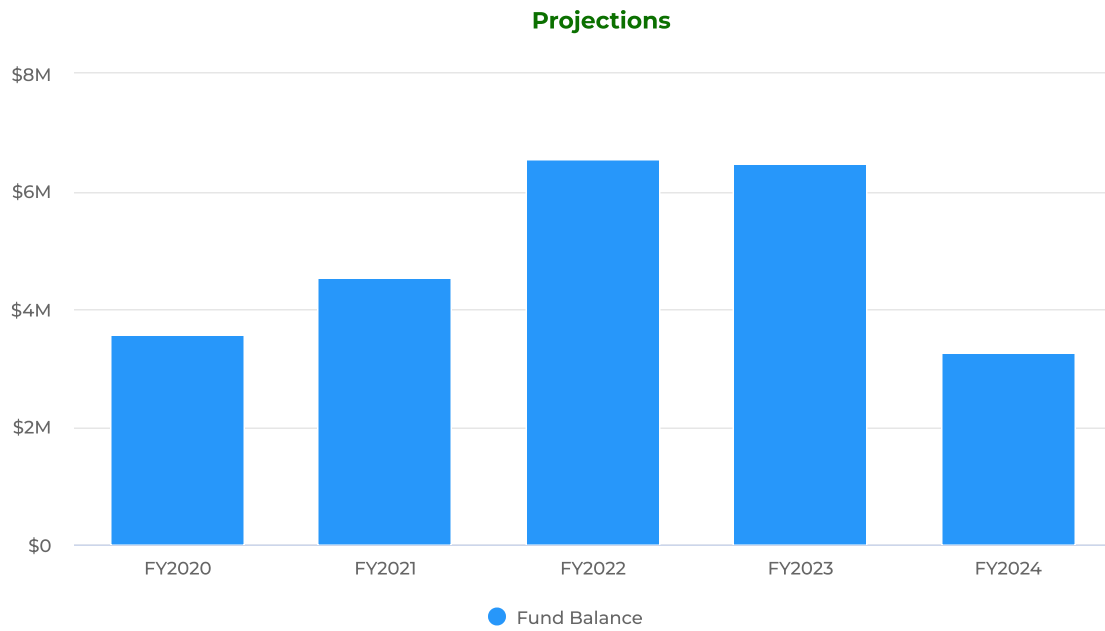
Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$631,100	\$709,150	\$708,300	-0.1%
Salaries	\$20,846	\$50,000	\$15,000	-70%
Benefits	\$6,299	\$17,600	\$5,000	-71.6%
Capital	\$967,643	\$6,769,412	\$6,857,000	1.3%
Total Expense Objects:	\$1,625,888	\$7,546,162	\$7,585,300	0.5%

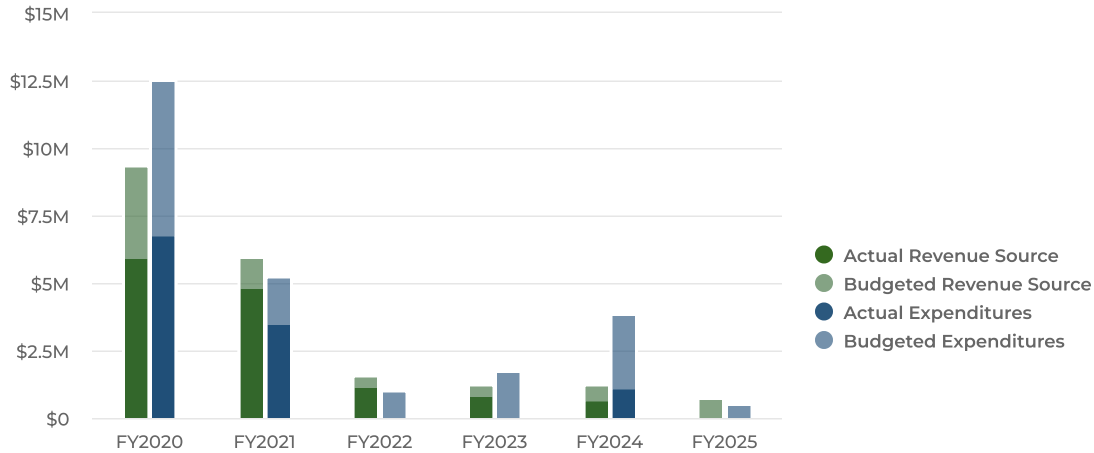
Fund Balance





Summary

The City of Lake Stevens is projecting \$800.11K of revenue in FY2025, which represents a 37.3% decrease over the prior year. Budgeted expenditures are projected to decrease by 85.6% or \$3.32M to \$560K in FY2025.

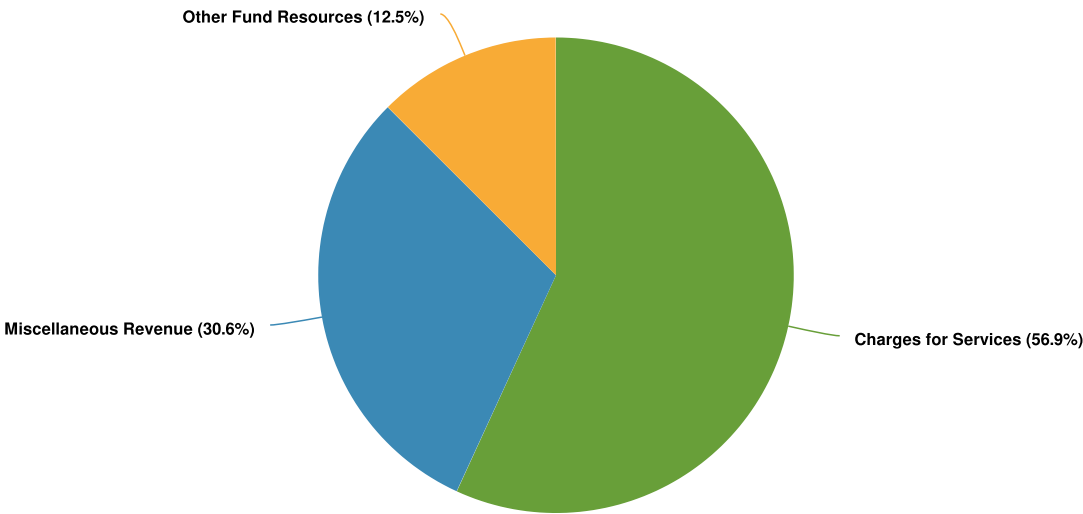


Traffic Mitigation Fund Comprehensive Summary

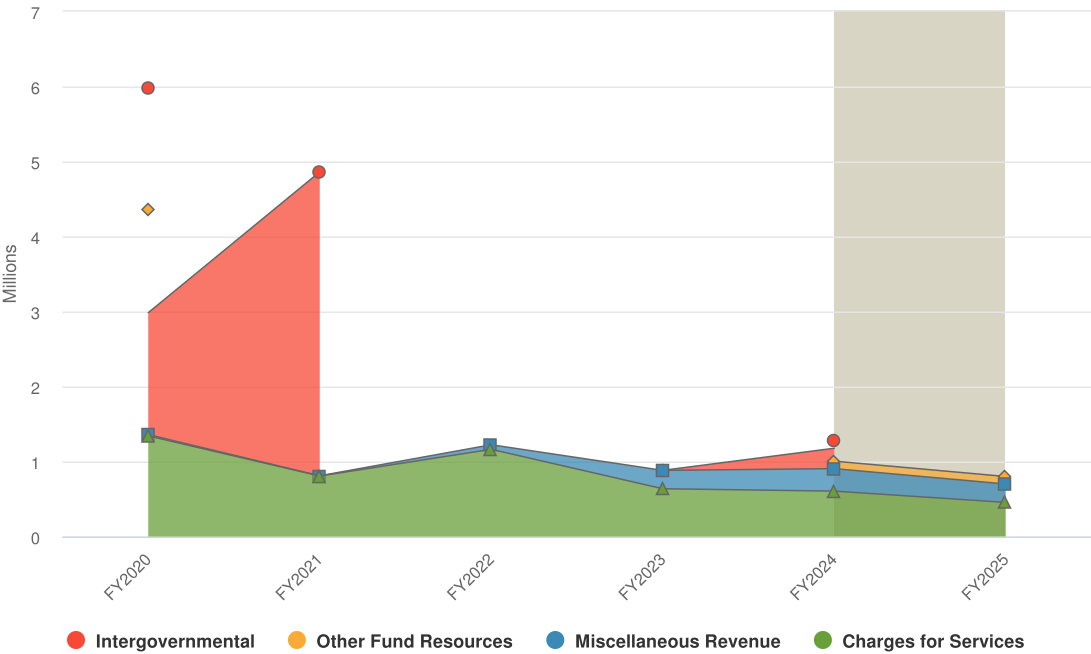
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$5,808,069	\$5,808,069	\$2,798,585
Revenues			
Intergovernmental	\$0	\$271,650	\$0
Charges for Services	\$454,198	\$605,000	\$455,000
Miscellaneous Revenue	\$292,532	\$300,000	\$245,110
Other Fund Resources	\$1,006	\$100,000	\$100,000
Total Revenues:	\$747,736	\$1,276,650	\$800,110
Expenditures			
Non Expenditure	\$0	\$100,000	\$100,000
Salaries	\$14,387	\$75,000	\$15,000
Benefits	\$6,074	\$25,000	\$10,000
Capital	\$1,146,311	\$3,679,634	\$435,000
Total Expenditures:	\$1,166,772	\$3,879,634	\$560,000
Total Revenues Less Expenditures:	-\$419,036	-\$2,602,984	\$240,110
Ending Fund Balance:	\$5,389,033	\$3,205,085	\$3,038,695

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



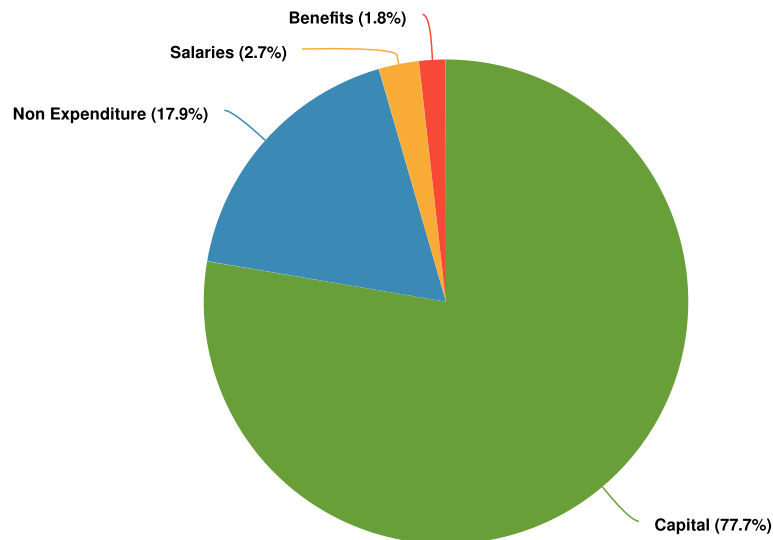
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				

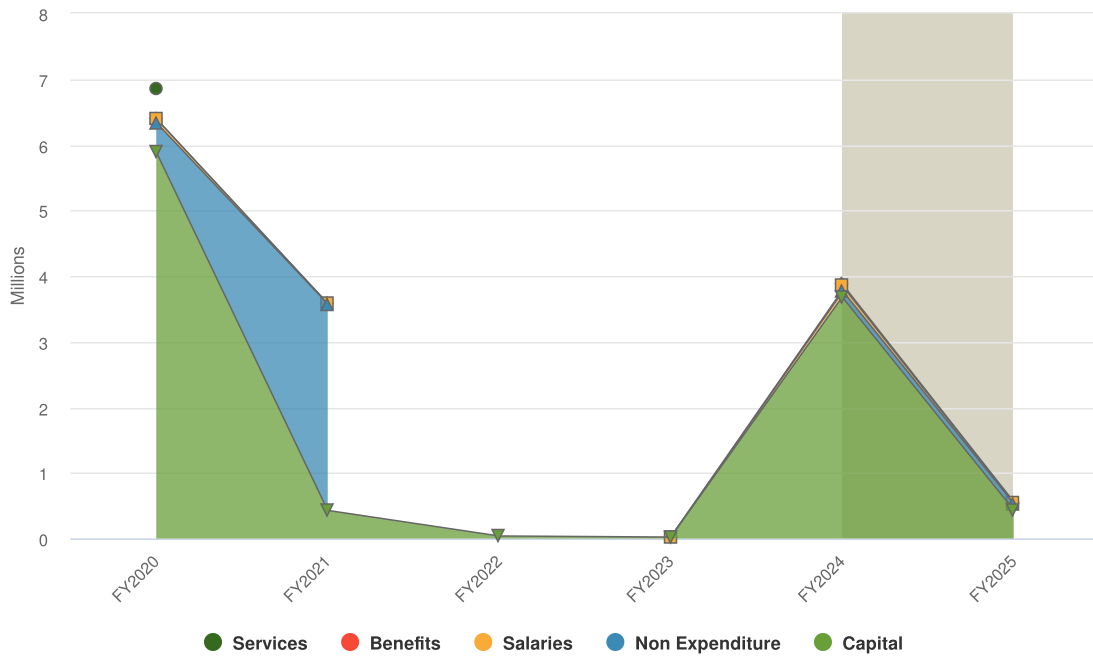
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Intergovernmental				
TIB - Grant	\$0	\$271,650	\$0	-100%
Total Intergovernmental:	\$0	\$271,650	\$0	-100%
Charges for Services				
Local Trans. Act -Impact Fees	\$55,365	\$5,000	\$5,000	0%
Traffic Mitigation - TIZ 1	\$167,483	\$50,000	\$50,000	0%
Traffic Mitigation - TIZ 2	\$15,750	\$50,000	\$50,000	0%
Traffic Mitigation - TIZ 3	\$215,600	\$500,000	\$350,000	-30%
Total Charges for Services:	\$454,198	\$605,000	\$455,000	-24.8%
Miscellaneous Revenue				
Investment Interest	\$292,532	\$300,000	\$245,110	-18.3%
Total Miscellaneous Revenue:	\$292,532	\$300,000	\$245,110	-18.3%
Other Fund Resources				
PW Retainage Held	\$1,006	\$100,000	\$100,000	0%
Total Other Fund Resources:	\$1,006	\$100,000	\$100,000	0%
Total Revenue Source:	\$747,736	\$1,276,650	\$800,110	-37.3%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Non-Departmental				
PW Retainage Release	\$0	\$100,000	\$100,000	0%
Total Non-Departmental:	\$0	\$100,000	\$100,000	0%
Total Non Expenditure:	\$0	\$100,000	\$100,000	0%
Salaries				
Public Works				
Roadway CP Salaries	\$14,387	\$75,000	\$15,000	-80%
Total Public Works:	\$14,387	\$75,000	\$15,000	-80%
Total Salaries:	\$14,387	\$75,000	\$15,000	-80%
Benefits				
Public Works				
Roadway CP Benefits	\$6,074	\$25,000	\$10,000	-60%
Total Public Works:	\$6,074	\$25,000	\$10,000	-60%
Total Benefits:	\$6,074	\$25,000	\$10,000	-60%
Capital				
Public Works				

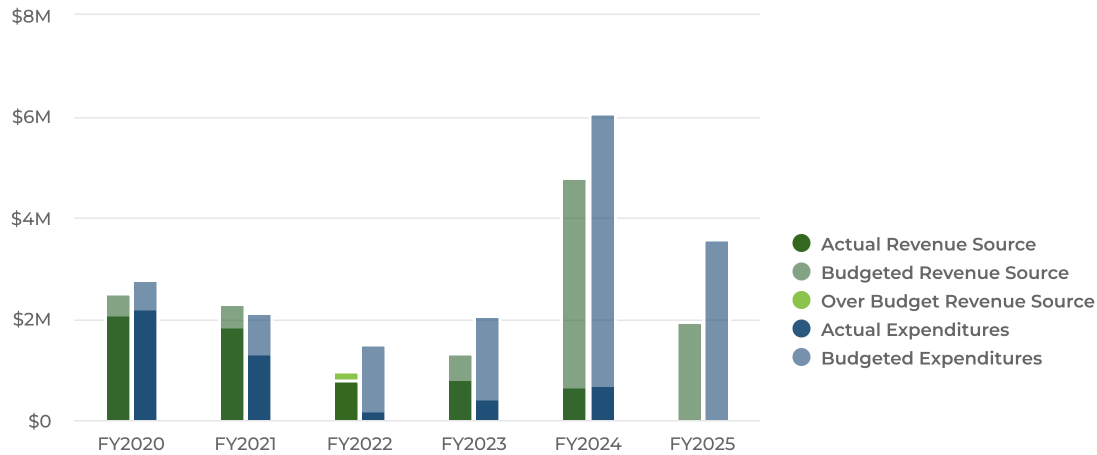
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
TZ3-17005- 24th St & 91st Ext	\$0	\$1,689,634	\$0	-100%
TZ1 - Main Street	\$58,195	\$500,000	\$335,000	-33%
Fee In Lieu of - Sidewalks	\$0	\$233,000	\$0	-100%
TZ3 - 79th/8th Project	\$54,653	\$85,000	\$0	-100%
TZ3- TBP03 - 91st Av SE Sidwlk	\$510,300	\$572,000	\$0	-100%
TZ2- TBP02 - 91st Av SE Sidwlk	\$523,163	\$600,000	\$0	-100%
TZ1 - 131st Ave Infrastructure	\$0	\$0	\$100,000	N/A
Total Public Works:	\$1,146,311	\$3,679,634	\$435,000	-88.2%
Total Capital:	\$1,146,311	\$3,679,634	\$435,000	-88.2%
Total Expense Objects:	\$1,166,772	\$3,879,634	\$560,000	-85.6%



Park Mitigation Fund

Summary

The City of Lake Stevens is projecting \$1.95M of revenue in FY2025, which represents a 59.2% decrease over the prior year. Budgeted expenditures are projected to decrease by 40.8% or \$2.48M to \$3.59M in FY2025.

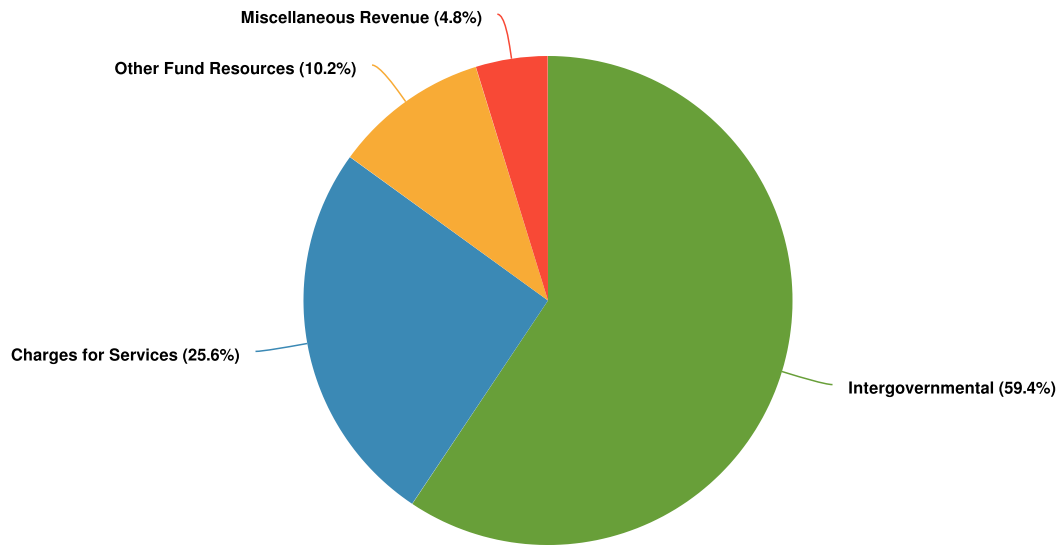


Park Mitigation Fund Comprehensive Summary

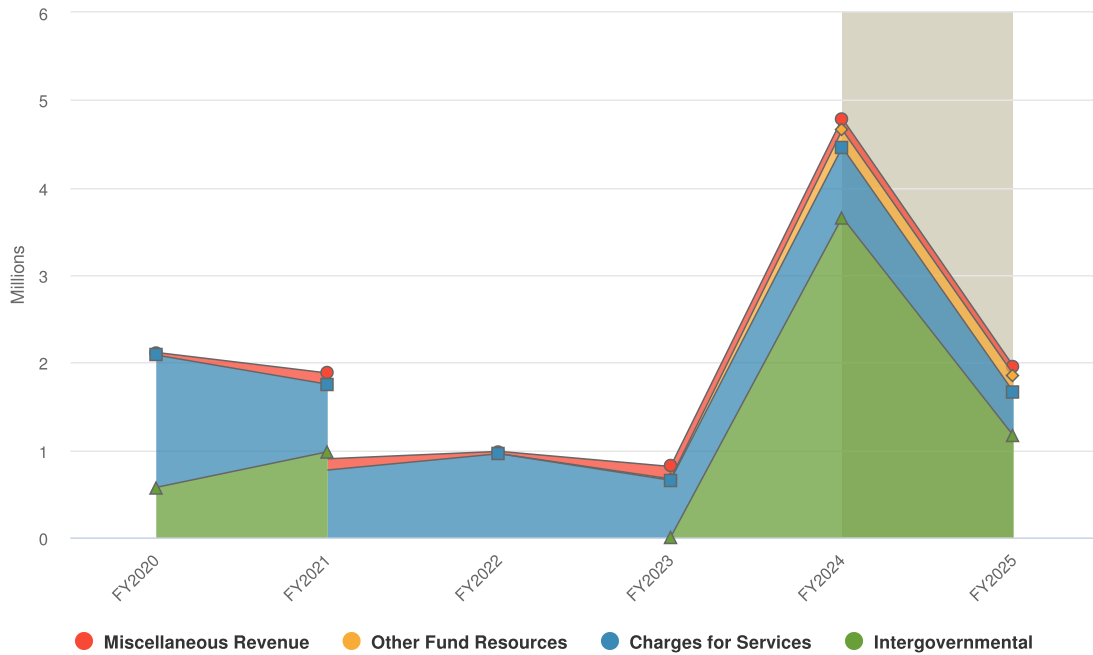
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$2,276,884	\$2,276,884	\$955,796
Revenues			
Intergovernmental	\$0	\$3,659,941	\$1,159,352
Charges for Services	\$427,584	\$800,000	\$500,000
Miscellaneous Revenue	\$260,674	\$130,000	\$93,000
Other Fund Resources	\$0	\$200,000	\$200,000
Total Revenues:	\$688,258	\$4,789,941	\$1,952,352
Expenditures			
Non Expenditure	\$16,013	\$206,000	\$200,000
Salaries	\$46,432	\$75,000	\$75,000
Benefits	\$15,928	\$25,000	\$25,000
Supplies	\$2,195	\$75,000	\$25,000
Capital	\$629,671	\$5,690,029	\$3,268,350
Total Expenditures:	\$710,239	\$6,071,029	\$3,593,350
Total Revenues Less Expenditures:	-\$21,981	-\$1,281,088	-\$1,640,998
Ending Fund Balance:	\$2,254,903	\$995,796	-\$685,202

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source

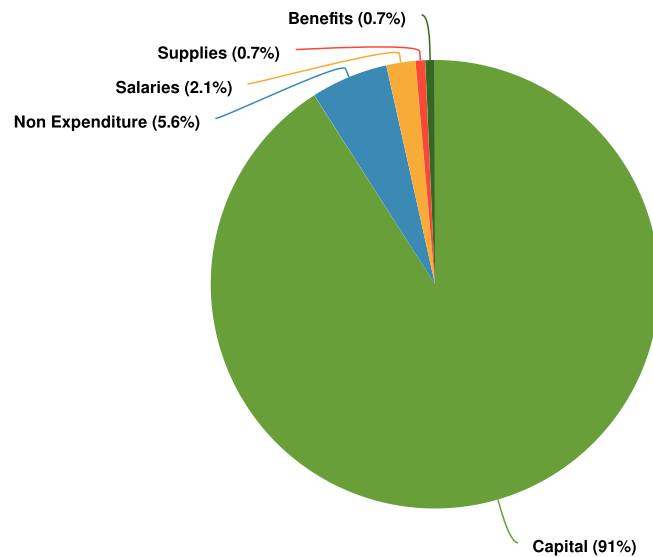


Grey background indicates budgeted figures.

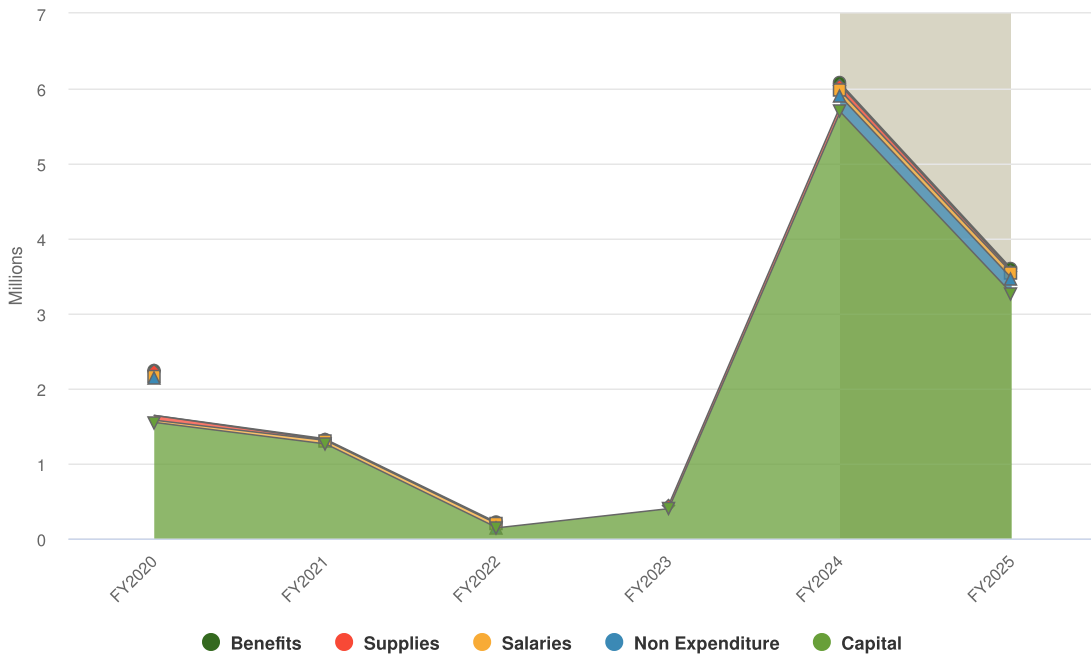
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				
Intergovernmental				
RCO - Frontier Heights Grants	\$0	\$1,159,352	\$1,159,352	0%
State Commerce - Cedarwood	\$0	\$2,455,589	\$0	-100%
SnoCo SCPP Grants - PR100	\$0	\$45,000	\$0	-100%
Total Intergovernmental:	\$0	\$3,659,941	\$1,159,352	-68.3%
Charges for Services				
Park Mitigation	\$427,584	\$800,000	\$500,000	-37.5%
Total Charges for Services:	\$427,584	\$800,000	\$500,000	-37.5%
Miscellaneous Revenue				
Investment Interest	\$124,104	\$120,000	\$78,000	-35%
Tree Replacement Fee	\$136,570	\$10,000	\$15,000	50%
Total Miscellaneous Revenue:	\$260,674	\$130,000	\$93,000	-28.5%
Other Fund Resources				
PW Retainage	\$0	\$200,000	\$200,000	0%
Total Other Fund Resources:	\$0	\$200,000	\$200,000	0%
Total Revenue Source:	\$688,258	\$4,789,941	\$1,952,352	-59.2%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
Retainage Release	\$16,013	\$206,000	\$200,000	-2.9%
Total Non Expenditure:	\$16,013	\$206,000	\$200,000	-2.9%
Salaries				
Park Mit CP Salaires	\$46,432	\$75,000	\$75,000	0%
Total Salaries:	\$46,432	\$75,000	\$75,000	0%
Benefits				
Park Mit CP Benefits	\$15,928	\$25,000	\$25,000	0%
Total Benefits:	\$15,928	\$25,000	\$25,000	0%
Supplies				
Tree Replacement Expenditures	\$2,195	\$75,000	\$25,000	-66.7%
Total Supplies:	\$2,195	\$75,000	\$25,000	-66.7%
Capital				
PM - Frontier Heights Capital	\$0	\$1,708,440	\$1,700,000	-0.5%
PM - Lundeen Park Capital	\$9,640	\$10,000	\$0	-100%
PM -LS Bayview Connector - PT	\$616,661	\$900,000	\$590,000	-34.4%

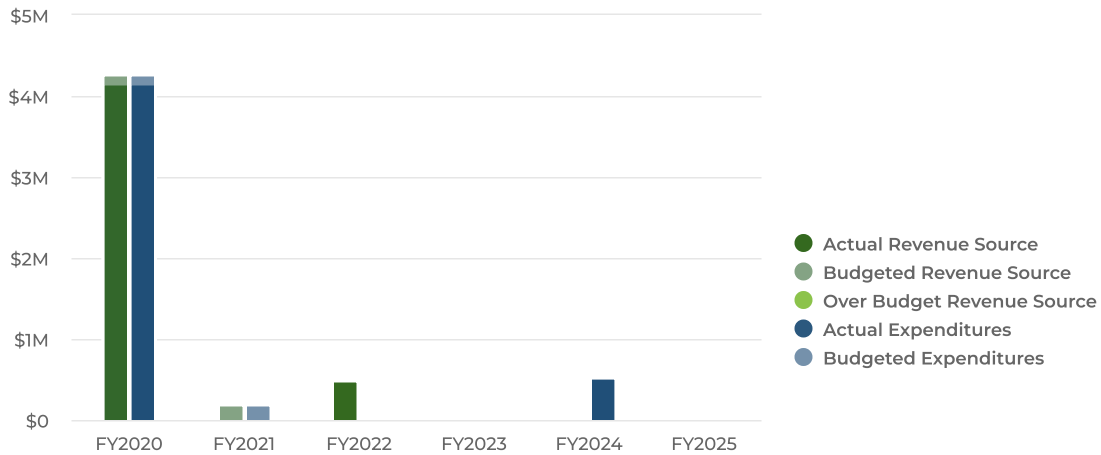
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
PM - Eagle Ridge	\$2,876	\$10,000	\$22,850	128.5%
PM - Davis Beach	\$0	\$0	\$100,000	N/A
PM - North Cove Light Bollards	\$0	\$0	\$150,000	N/A
PM - Cedarwood Park	\$494	\$2,955,589	\$499,500	-83.1%
PM - NC Marina Feasibility	\$0	\$106,000	\$106,000	0%
PM - Westlake Park	\$0	\$0	\$100,000	N/A
Total Capital:	\$629,671	\$5,690,029	\$3,268,350	-42.6%
Total Expense Objects:	\$710,239	\$6,071,029	\$3,593,350	-40.8%



Downtown Redevelopment

Summary

The City of Lake Stevens is projecting \$0 of revenue in FY2025, which represents a 100% decrease over the prior year. Budgeted expenditures are projected to decrease by 100% or \$540.46K to \$0 in FY2025.



Downtown Redevelopment Comprehensive Summary

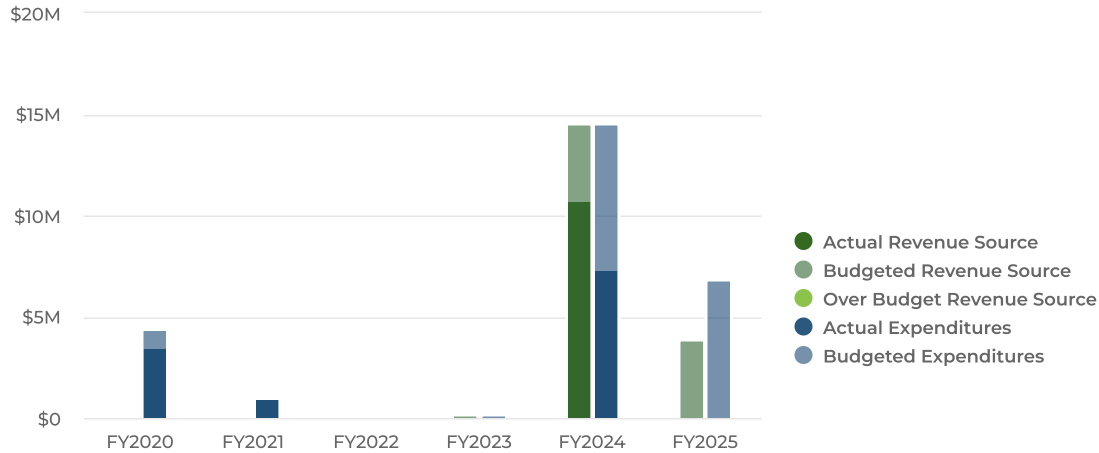
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$526,679	\$526,679	\$1,329
Non-Departmental			
Total Non-Departmental:	\$540,110	\$540,111	\$0
Community			
Total Community:	\$0	\$350	\$0
Total Revenues Less Expenditures:	\$0	\$350	\$0
Ending Fund Balance:	\$526,679	\$527,029	\$1,329



Facility Capital Project Fund

Summary

The City of Lake Stevens is projecting \$3.9M of revenue in FY2025, which represents a 73.3% decrease over the prior year. Budgeted expenditures are projected to decrease by 52.7% or \$7.7M to \$6.91M in FY2025.



Facility Capital Project Fund Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$12,160	\$12,160	N/A
Non-Departmental			
Total Non-Departmental:	\$12,158	\$112,159	\$100,000
Non-Departmental			
Total Non-Departmental:	\$36,678	\$2,519,300	\$2,306,300
Non-Departmental			
Total Non-Departmental:	\$134,290	\$135,792	\$0
General Government			
Total General Government:	\$0	\$50,000	\$50,000
General Government			
Total General Government:	\$0	\$20,000	\$20,000
General Government			

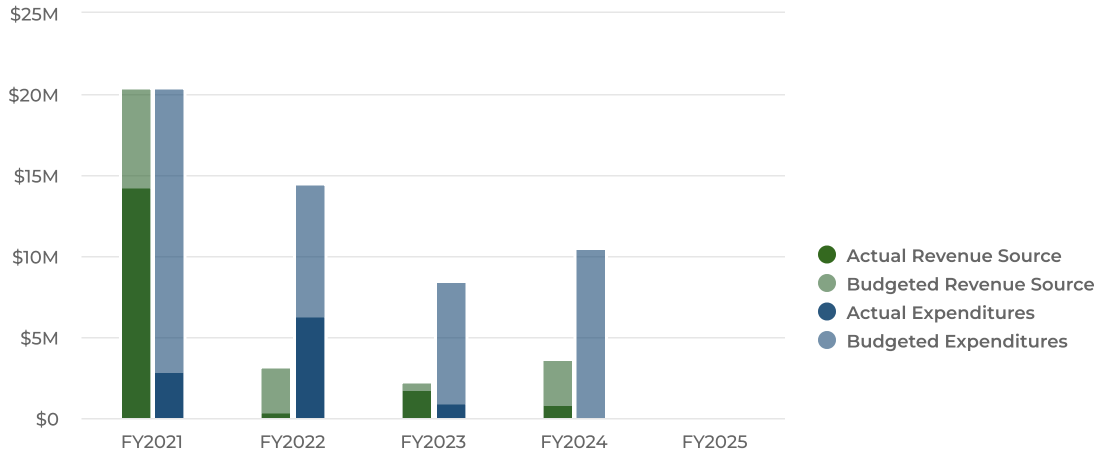
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Total General Government:	\$7,202,634	\$11,776,192	\$4,438,500
Total Revenues Less Expenditures:	\$7,202,634	\$11,776,192	\$4,438,500
Ending Fund Balance:	\$7,214,794	\$11,788,352	N/A



Infrastructure Capital Project Fund

Summary

The City of Lake Stevens is projecting \$0 of revenue in FY2025, which represents a 100% decrease over the prior year. Budgeted expenditures are projected to decrease by 100% or \$10.59M to \$0 in FY2025.

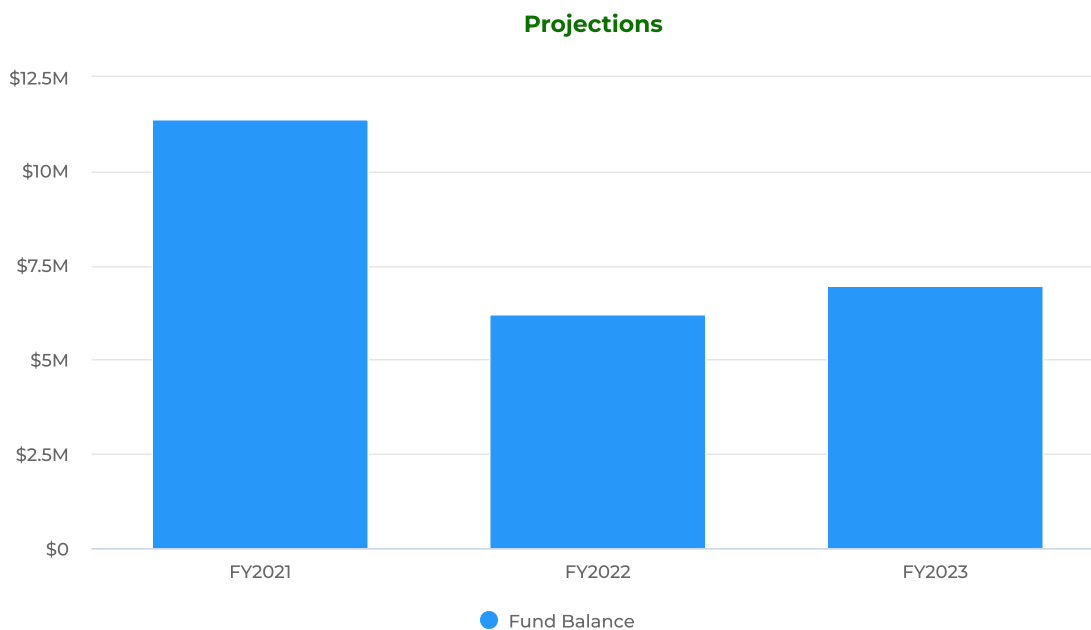


Infrastructure Capital Project Fund Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$6,980,680	\$6,980,680	N/A
Revenues			
Intergovernmental			
TIB - Grant 17005	\$596,037	\$596,037	\$0
Total Intergovernmental:	\$596,037	\$596,037	\$0
Charges for Services			
Traffic Impact- Credit Receipt	\$0	\$2,800,000	\$0
Total Charges for Services:	\$0	\$2,800,000	\$0
Miscellaneous Revenue			
Investment Interest	\$358,644	\$290,000	\$0
Total Miscellaneous Revenue:	\$358,644	\$290,000	\$0
Total Revenues:	\$954,681	\$3,686,037	\$0
Expenditures			
Capital			

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Non-Departmental			
Project Construction Account	\$96,172	\$10,594,555	\$0
Total Non-Departmental:	\$96,172	\$10,594,555	\$0
Total Capital:	\$96,172	\$10,594,555	\$0
Total Expenditures:	\$96,172	\$10,594,555	\$0
Total Revenues Less Expenditures:	\$858,509	-\$6,908,518	\$0
Ending Fund Balance:	\$7,839,189	\$72,162	N/A

Fund Balance

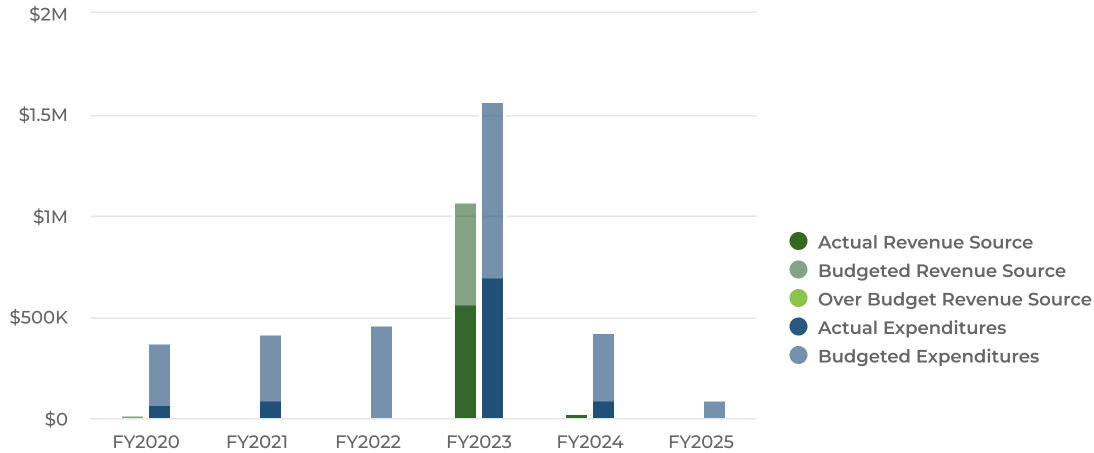




Sidewalk Capital Project Fund

Summary

The City of Lake Stevens is projecting \$15K of revenue in FY2025, which represents a 50% decrease over the prior year. Budgeted expenditures are projected to decrease by 76.7% or \$330K to \$100K in FY2025.



Sidewalk Capital Project Fund Comprehensive Summary

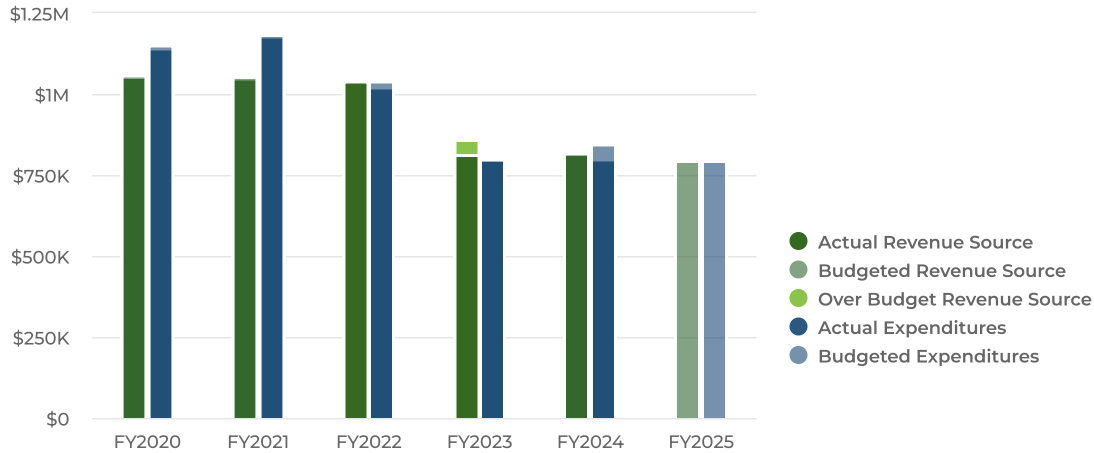
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$586,848	\$586,848	\$176,848
Revenues			
Miscellaneous Revenue			
Investment Interest	\$27,172	\$30,000	\$15,000
Total Miscellaneous Revenue:	\$27,172	\$30,000	\$15,000
Total Revenues:	\$27,172	\$30,000	\$15,000
Expenditures			
Capital			
Public Works			
SW-TBP02	\$3,806	\$180,000	\$0
ADA Crosswalk Improvements	\$94,213	\$150,000	\$100,000
Sidewalk Construction	\$0	\$100,000	\$0
Total Public Works:	\$98,019	\$430,000	\$100,000
Total Capital:	\$98,019	\$430,000	\$100,000
Total Expenditures:	\$98,019	\$430,000	\$100,000
Total Revenues Less Expenditures:	-\$70,847	-\$400,000	-\$85,000

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Ending Fund Balance:	\$516,001	\$186,848	\$91,848



Summary

The City of Lake Stevens is projecting \$798.29K of revenue in FY2025, which represents a 2.7% decrease over the prior year. Budgeted expenditures are projected to decrease by 5.7% or \$47.95K to \$798.29K in FY2025.

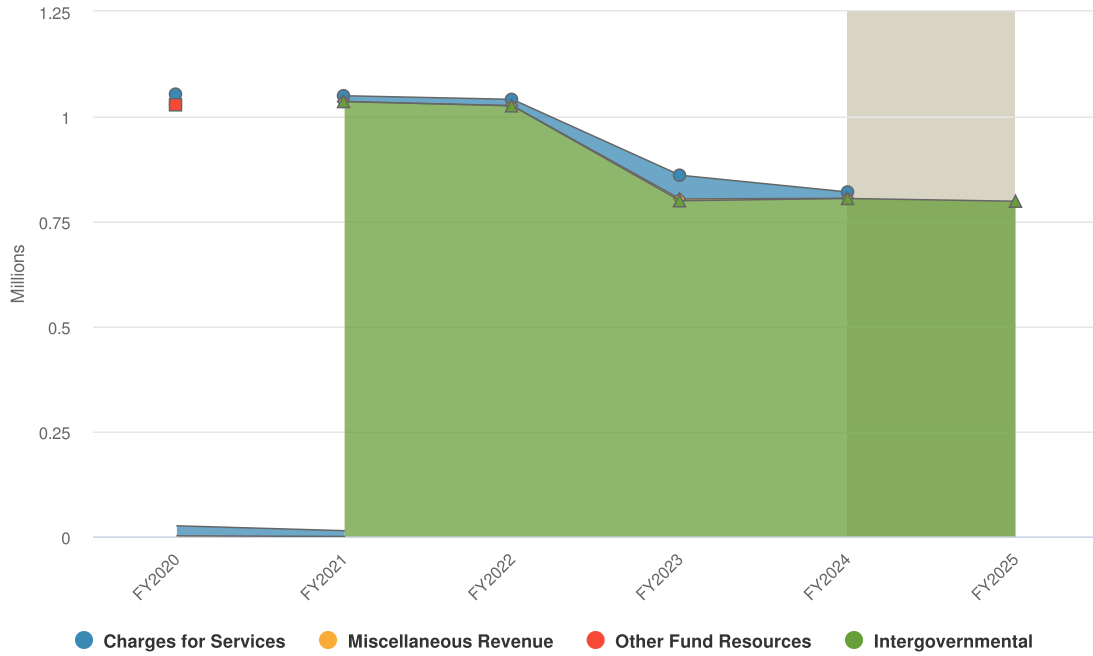


Sewer Fund Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$78,695	\$78,695	\$52,741
Revenues			
Intergovernmental	\$797,317	\$804,785	\$798,285
Charges for Services	\$13,750	\$15,000	\$0
Miscellaneous Revenue	\$7,605	\$500	\$0
Total Revenues:	\$818,672	\$820,285	\$798,285
Expenditures			
Services	\$6,551	\$10,000	\$3,500
Capital	\$0	\$41,454	\$0
Debt Principal	\$763,904	\$763,907	\$763,907
Debt Interest	\$30,878	\$30,878	\$30,878
Total Expenditures:	\$801,333	\$846,239	\$798,285
Total Revenues Less Expenditures:	\$17,339	-\$25,954	\$0
Ending Fund Balance:	\$96,034	\$52,741	\$52,741

Revenues by Source

Budgeted and Historical 2025 Revenues by Source

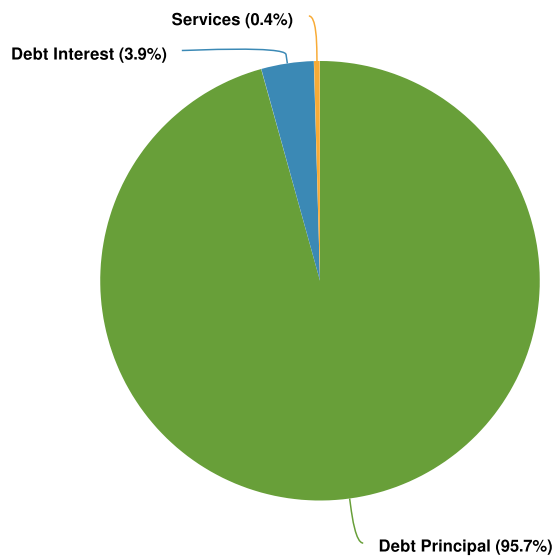


Grey background indicates budgeted figures.

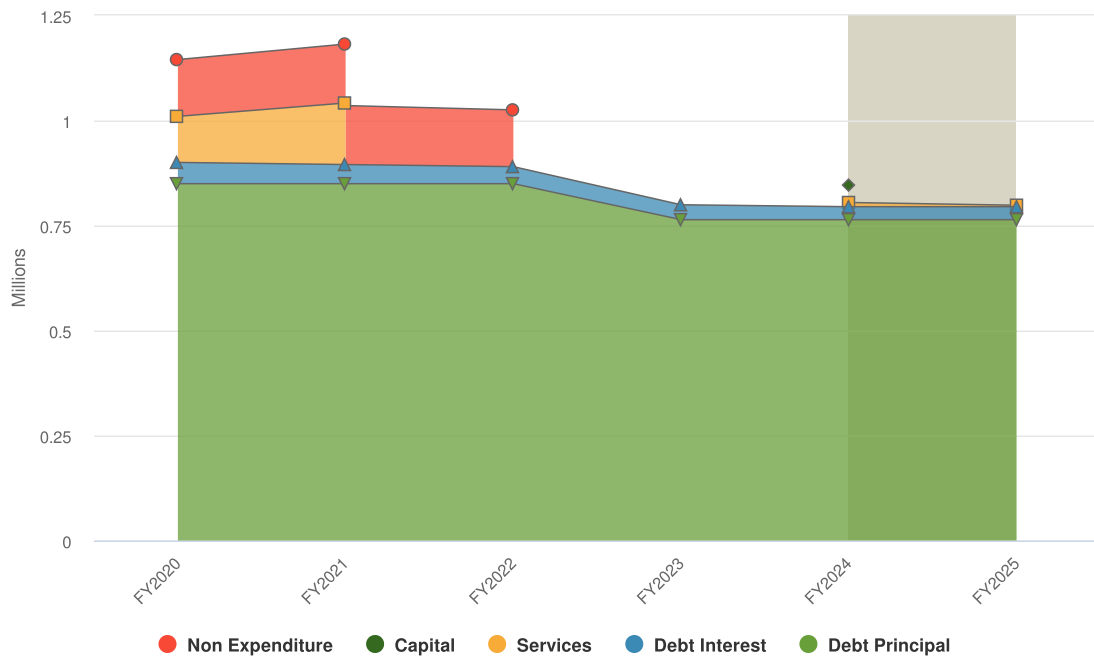
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				
Intergovernmental	\$797,317	\$804,785	\$798,285	-0.8%
Charges for Services	\$13,750	\$15,000	\$0	-100%
Miscellaneous Revenue	\$7,605	\$500	\$0	-100%
Total Revenue Source:	\$818,672	\$820,285	\$798,285	-2.7%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

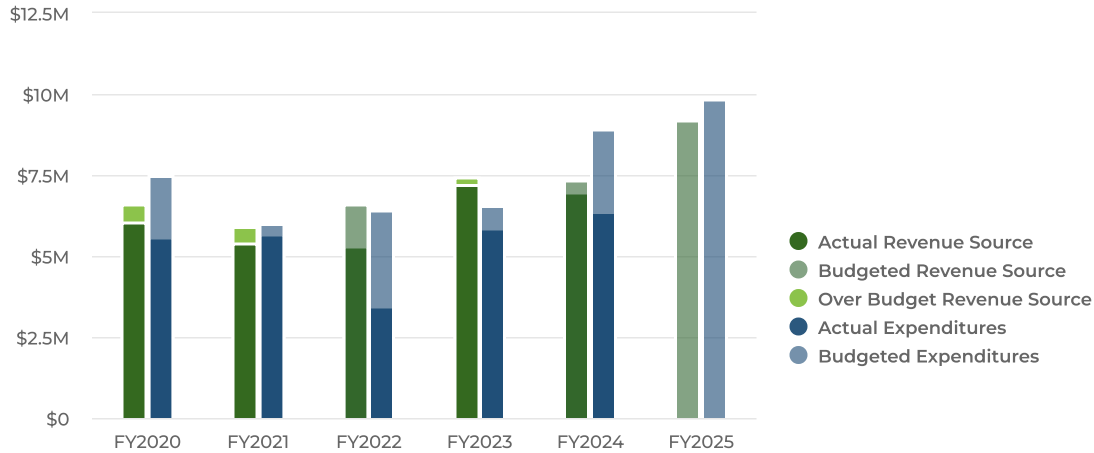
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Services	\$6,551	\$10,000	\$3,500	-65%
Capital	\$0	\$41,454	\$0	-100%
Debt Principal	\$763,904	\$763,907	\$763,907	0%
Debt Interest	\$30,878	\$30,878	\$30,878	0%
Total Expense Objects:	\$801,333	\$846,239	\$798,285	-5.7%



Storm Water Funds

Summary

The City of Lake Stevens is projecting \$9.22M of revenue in FY2025, which represents a 25.0% increase over the prior year. Budgeted expenditures are projected to increase by 10.2% or \$912.93K to \$9.86M in FY2025.



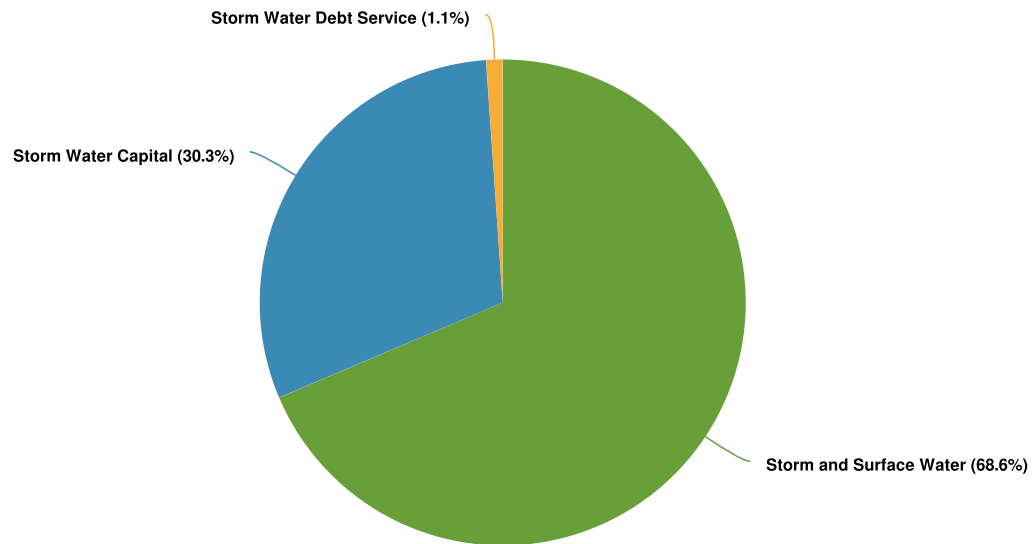
Storm Water Funds Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$6,463,306	\$6,463,306	\$4,845,384
Revenues			
Intergovernmental	\$38,861	\$605,975	\$773,861
Charges for Services	\$5,163,103	\$5,087,681	\$5,403,921
Miscellaneous Revenue	\$301,892	\$279,382	\$1,164,395
Other Fund Resources	\$17,482	\$10,000	\$15,000
Other Financing Sources	\$1,465,717	\$1,392,082	\$1,860,177
Total Revenues:	\$6,987,055	\$7,375,120	\$9,217,354
Expenditures			
Non Expenditure	\$1,368,694	\$1,378,682	\$1,822,177
Salaries	\$1,940,047	\$2,112,630	\$2,140,285
Benefits	\$782,415	\$911,436	\$862,565
Supplies	\$250,147	\$295,316	\$201,412
Services	\$1,218,578	\$1,583,501	\$1,962,938
Capital	\$663,692	\$2,493,975	\$2,766,000
Debt Principal	\$159,078	\$161,079	\$99,733

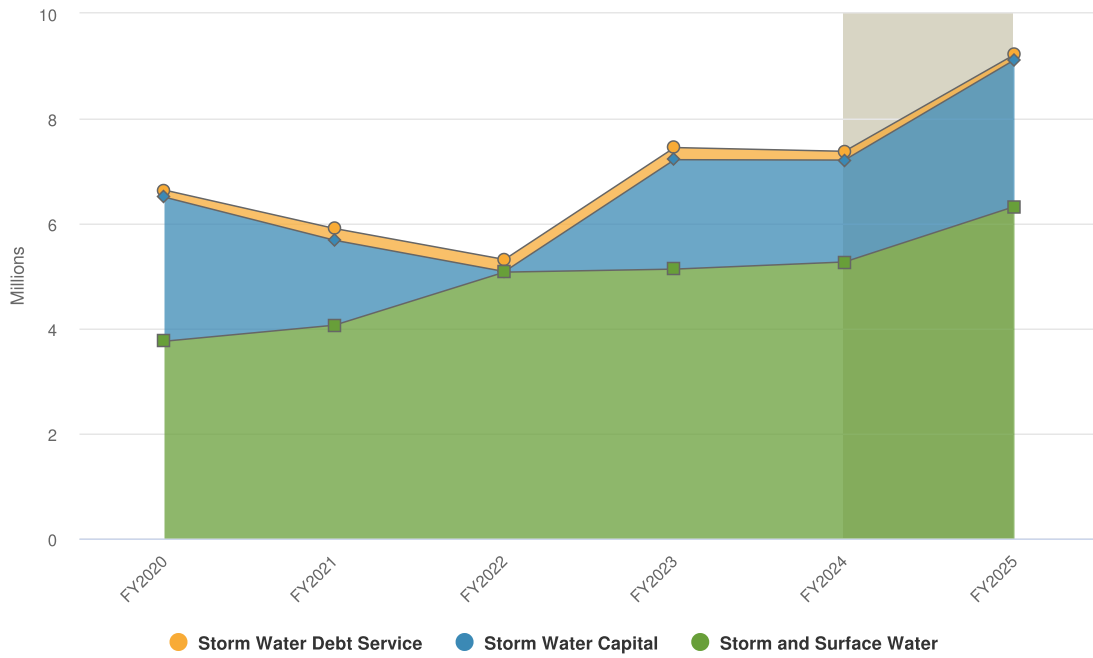
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Debt Interest	\$8,001	\$8,003	\$2,444
Total Expenditures:	\$6,390,652	\$8,944,622	\$9,857,554
Total Revenues Less Expenditures:	\$596,403	-\$1,569,502	-\$640,200
Ending Fund Balance:	\$7,059,709	\$4,893,804	\$4,205,184

Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund

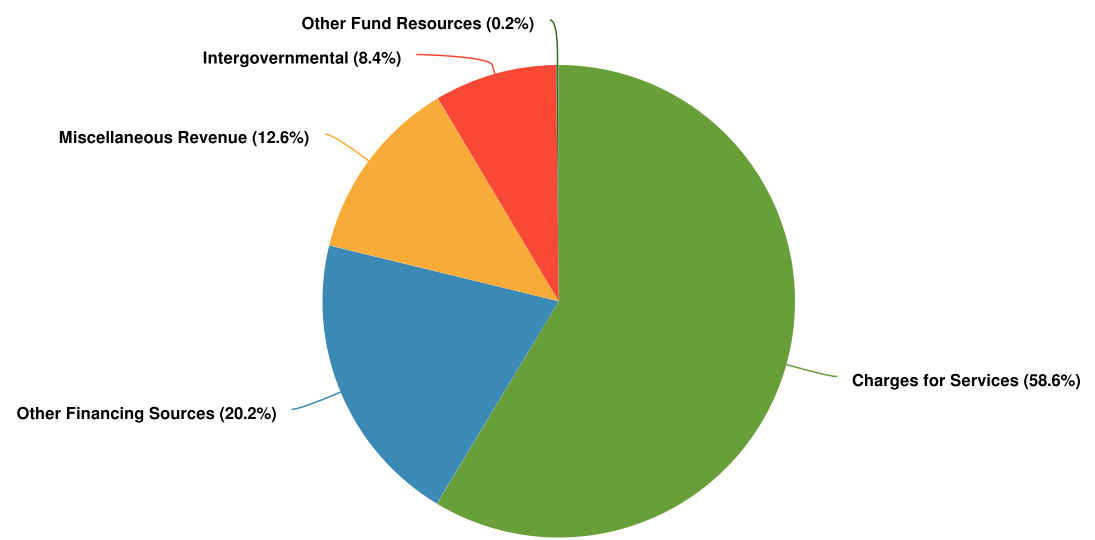


Grey background indicates budgeted figures.

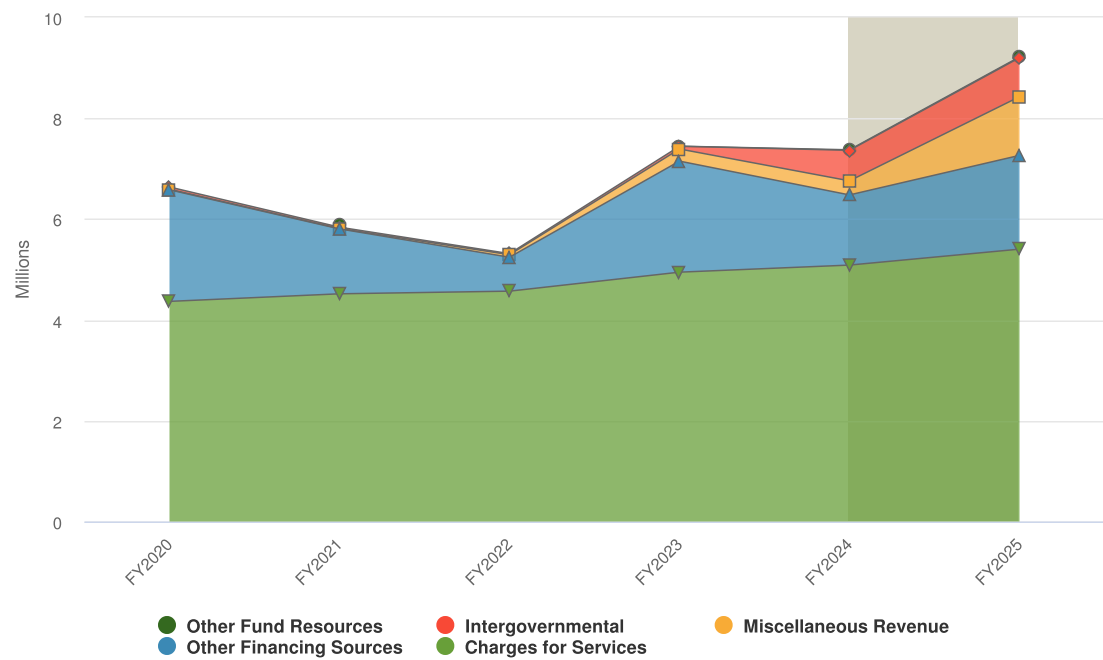
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Storm and Surface Water	\$5,414,038	\$5,267,063	\$6,323,583	20.1%
Storm Water Capital	\$1,405,936	\$1,940,975	\$2,793,594	43.9%
Storm Water Debt Service	\$167,081	\$167,082	\$100,177	-40%
Total:	\$6,987,055	\$7,375,120	\$9,217,354	25%

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



Grey background indicates budgeted figures.

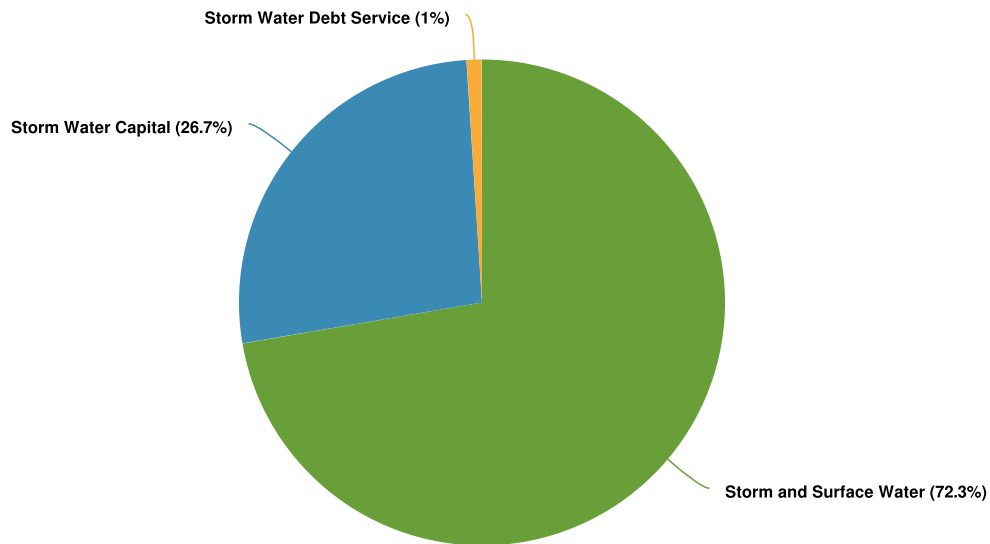
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				



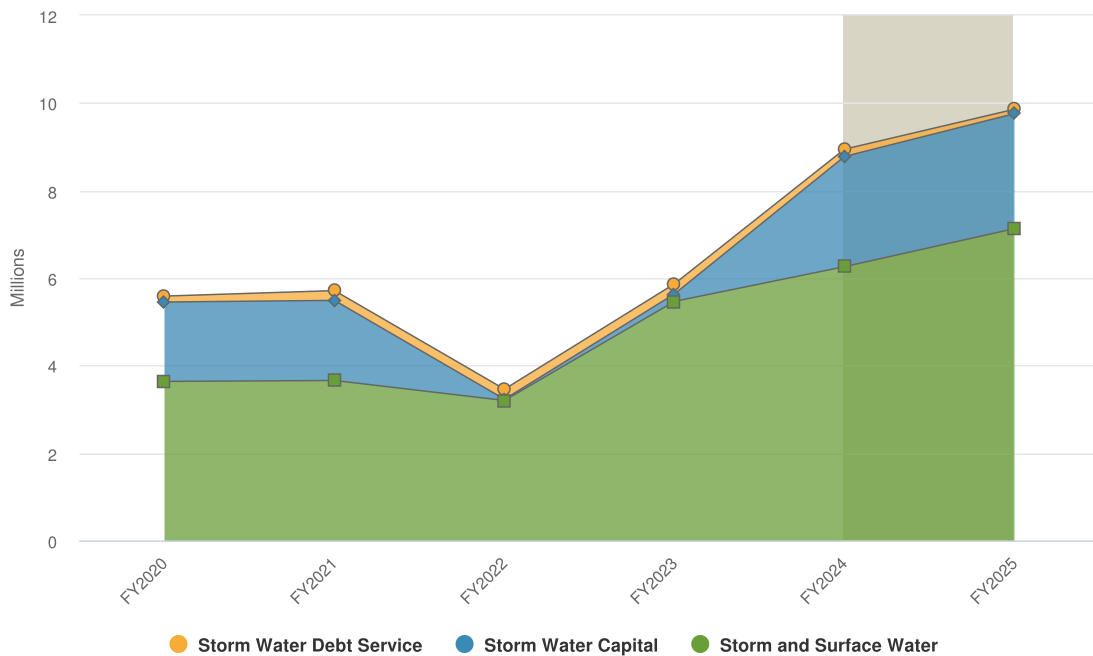
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Intergovernmental				
DOE - Capacity Grants	\$38,861	\$75,000	\$70,000	-6.7%
DOE - SFAP Grant	\$0	\$0	\$658,861	N/A
Commerce Grant- Salmonoid	\$0	\$0	\$45,000	N/A
TIB - Grant	\$0	\$17,000		N/A
SnoCo Conservation Futures Grt	\$0	\$513,975	\$0	-100%
Total Intergovernmental:	\$38,861	\$605,975	\$773,861	27.7%
Charges for Services				
Storm Drainage Charges	\$5,149,176	\$5,087,681	\$5,403,921	6.2%
SW - Charge for Service	\$13,927	\$0	\$0	0%
Total Charges for Services:	\$5,163,103	\$5,087,681	\$5,403,921	6.2%
Miscellaneous Revenue				
Investment Interest	\$92,246	\$79,382	\$80,801	1.8%
Miscellaneous Revenues - Storm	\$3,710	\$0	\$0	0%
Investment Interest	\$205,873	\$200,000	\$172,594	-13.7%
Misc Revenue	\$63	\$0	\$911,000	N/A
Total Miscellaneous Revenue:	\$301,892	\$279,382	\$1,164,395	316.8%
Other Fund Resources				
SW-Retainage	\$17,482	\$0	\$5,000	N/A
Retainage	\$0	\$10,000	\$10,000	0%
Total Other Fund Resources:	\$17,482	\$10,000	\$15,000	50%
Other Financing Sources				
Interfund Transfer In	\$96,497	\$25,000	\$60,000	140%
SWM - Insurance Recovery	\$2,139	\$0	\$0	0%
Transfer In	\$1,200,000	\$1,200,000	\$1,700,000	41.7%
Interfund Transfer In	\$167,081	\$167,082	\$100,177	-40%
Total Other Financing Sources:	\$1,465,717	\$1,392,082	\$1,860,177	33.6%
Total Revenue Source:	\$6,987,055	\$7,375,120	\$9,217,354	25%

Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



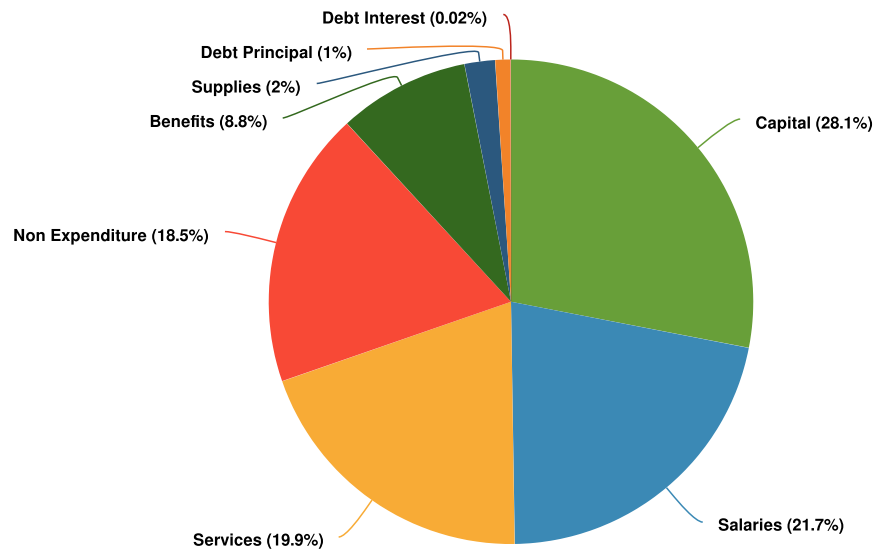
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Storm and Surface Water	\$5,566,664	\$6,259,165	\$7,128,577	13.9%

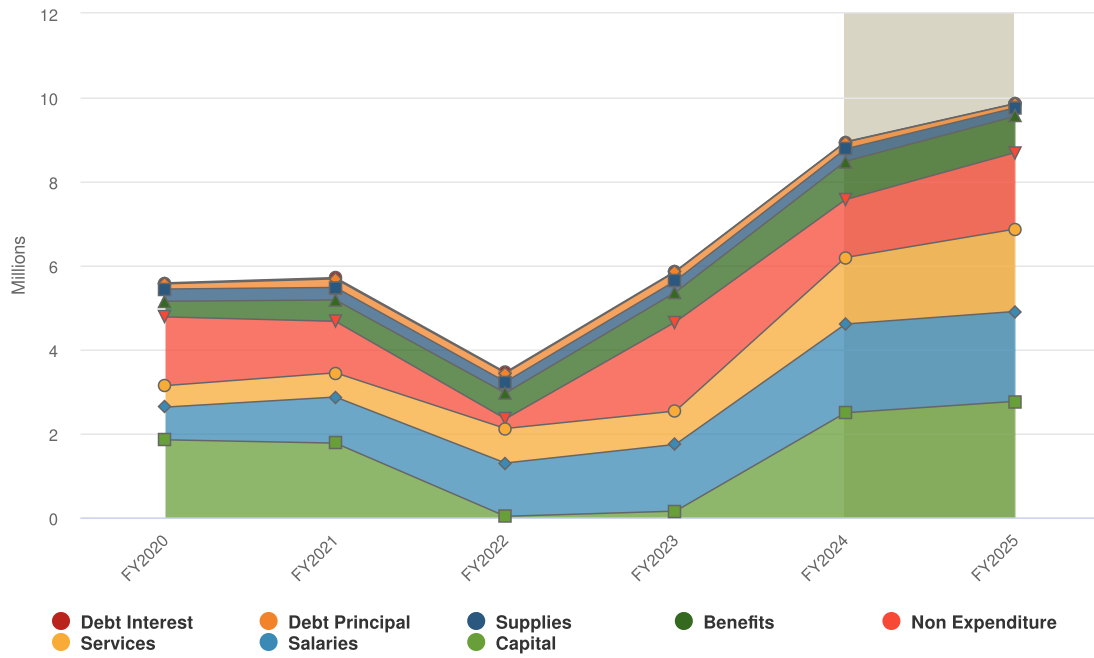
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Storm Water Capital	\$656,909	\$2,518,375	\$2,628,800	4.4%
Storm Water Debt Service	\$167,079	\$167,082	\$100,177	-40%
Total:	\$6,390,652	\$8,944,622	\$9,857,554	10.2%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure				
SW - Retainage Release	\$1,613	\$0	\$12,000	N/A
SW- Transfer to SWM Capital	\$1,200,000	\$1,200,000	\$1,700,000	41.7%
SW - Transfer to SWM Debt	\$167,081	\$167,082	\$100,177	-40%
Retainage Release	\$0	\$11,600	\$10,000	-13.8%
Total Non Expenditure:	\$1,368,694	\$1,378,682	\$1,822,177	32.2%
Salaries				
SW-Salaries	\$1,886,372	\$2,069,030	\$2,095,021	1.3%
SW-Overtime	\$51,911	\$41,600	\$43,264	4%
SWM CP Salaries	\$1,764	\$2,000	\$2,000	0%
Total Salaries:	\$1,940,047	\$2,112,630	\$2,140,285	1.3%
Benefits				
SW-Benefits	\$407,697	\$518,370	\$456,995	-11.8%
SW-Social Security	\$146,061	\$145,720	\$156,128	7.1%
SW-Retirement	\$190,360	\$186,100	\$192,751	3.6%
SW-Workers Comp	\$36,010	\$55,446	\$52,291	-5.7%
SW-Clothing - Cleaning Stipend	\$1,725	\$5,000	\$3,600	-28%

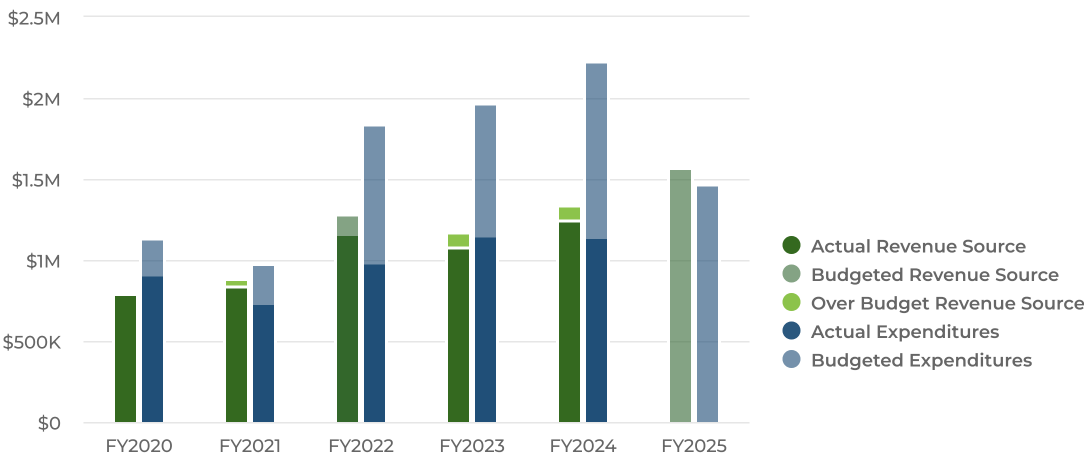
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
SWM CP Benefits	\$562	\$800	\$800	0%
Total Benefits:	\$782,415	\$911,436	\$862,565	-5.4%
Supplies				
SW - Clothing	\$13,098	\$5,000	\$7,500	50%
SW - Office Supplies	\$1,245	\$6,000	\$6,000	0%
SW - Operating Costs	\$129,526	\$150,000	\$150,000	0%
SW- Quartermaster Supplies	\$0	\$15,000	\$0	-100%
SW - Fuel	\$29,349	\$29,316	\$22,912	-21.8%
SW - Small Tools	\$8,865	\$15,000	\$15,000	0%
DOE - Capacity Grant Op Costs	\$68,064	\$75,000	\$0	-100%
Total Supplies:	\$250,147	\$295,316	\$201,412	-31.8%
Services				
SW - Prof Serv - Tree	\$0	\$50,000	\$50,000	0%
SW - Professional Services	\$63,714	\$73,580	\$125,000	69.9%
SW - Aquatic Vegetation Mgmt	\$52,565	\$100,000	\$150,000	50%
SW - Disposal Fees	\$16,586	\$30,000	\$30,000	0%
SW - Advertising	\$90	\$500	\$0	-100%
SW - SnoCo SWM Billing Fees	\$38,659	\$45,000	\$45,000	0%
SW - DOE Annual Permit/Monitor	\$32,389	\$64,182	\$60,000	-6.5%
SW - Prof Service - CCTV	\$349,908	\$350,000	\$775,131	121.5%
SW - Communications	\$17,443	\$16,306	\$19,370	18.8%
SW - Travel & Meetings	\$12,488	\$5,000	\$0	-100%
SW-Excise Taxes	\$88,541	\$88,000	\$77,575	-11.8%
SW - Rentals-Leases	\$3,898	\$20,000	\$20,000	0%
SW-Insurance	\$242,323	\$242,324	\$133,000	-45.1%
SW - Utilities	\$10,496	\$10,694	\$9,012	-15.7%
SW - Drainage	\$7,754	\$7,755	\$8,100	4.4%
SW - Repairs & Maintenance	\$19,804	\$35,000	\$35,000	0%
SW - Miscellaneous	\$1,765	\$400	\$0	-100%
SW - Staff Development	\$23,202	\$15,000	\$20,000	33.3%
SW - Alum Treatment	\$0	\$139,260	\$139,260	0%
SW - SnoCo Lake Management	\$16,453	\$30,000	\$30,000	0%
SW - Contrib to PW Equipt	\$153,000	\$153,000	\$76,375	-50.1%
SW - Contrib to Unemployment	\$0	\$0	\$10,115	N/A
SW - Contrib to Computer	\$67,500	\$67,500	\$120,000	77.8%
SW-Diking District Contrib	\$0	\$30,000	\$30,000	0%
SWC - Cap Proj Engineering	\$0	\$10,000	\$0	-100%
Total Services:	\$1,218,578	\$1,583,501	\$1,962,938	24%
Capital				
SW - Capital Expenditure	\$9,109	\$0	\$150,000	N/A

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
SWC - PW Shop Feasibility	\$0	\$15,000	\$15,000	0%
SWC - Capital Purchases	\$452,993	\$523,975	\$0	-100%
Capital Drainage	\$50,000	\$125,000	\$1,205,000	864%
Machias Sewer Infrast. (FC114)	\$151	\$100,000	\$85,000	-15%
Catherine Creek/36th St Bridge	\$27,986	\$250,000	\$1,131,000	352.4%
Wier Replacement Scope Design	\$87,826	\$150,000	\$0	-100%
Capital Equipment	\$35,000	\$150,000	\$0	-100%
131st Ave NE Sewer Ext	\$627	\$180,000	\$180,000	0%
24th/91st Drainage/Wetland	\$0	\$1,000,000	\$0	-100%
Total Capital:	\$663,692	\$2,493,975	\$2,766,000	10.9%
Debt Principal				
Lease Agreements	\$0	\$2,000	\$2,000	0%
2019 LTGO Bond - Principal	\$66,000	\$66,000	\$0	-100%
LP_2020B - Principal	\$93,078	\$93,079	\$97,733	5%
Total Debt Principal:	\$159,078	\$161,079	\$99,733	-38.1%
Debt Interest				
2019 LTGO Bond - Interest	\$788	\$789	\$0	-100%
LP_2020B Interest	\$7,213	\$7,214	\$2,444	-66.1%
Total Debt Interest:	\$8,001	\$8,003	\$2,444	-69.5%
Total Expense Objects:	\$6,390,652	\$8,944,622	\$9,857,554	10.2%



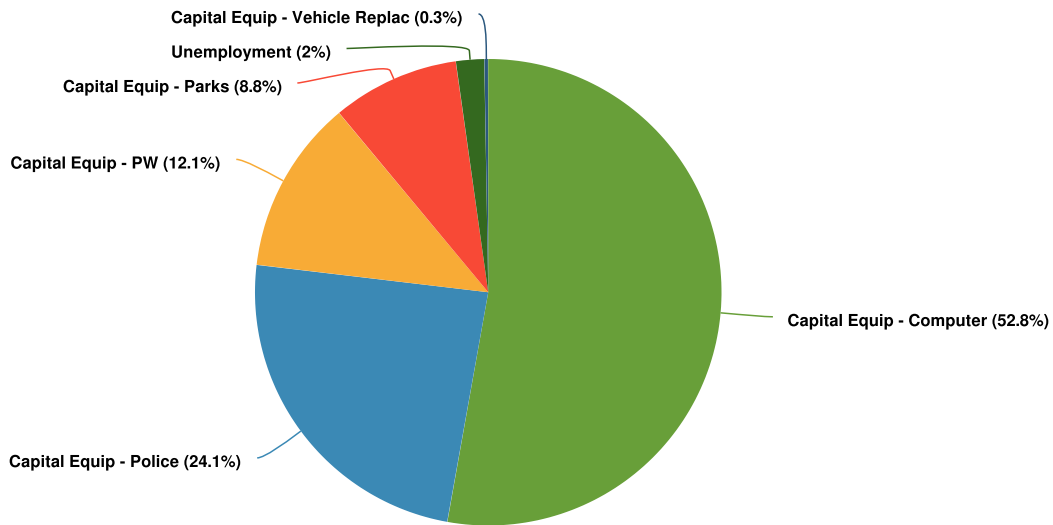
Summary

The City of Lake Stevens is projecting \$1.58M of revenue in FY2025, which represents a 26.3% increase over the prior year. Budgeted expenditures are projected to decrease by 34.0% or \$756.53K to \$1.47M in FY2025.

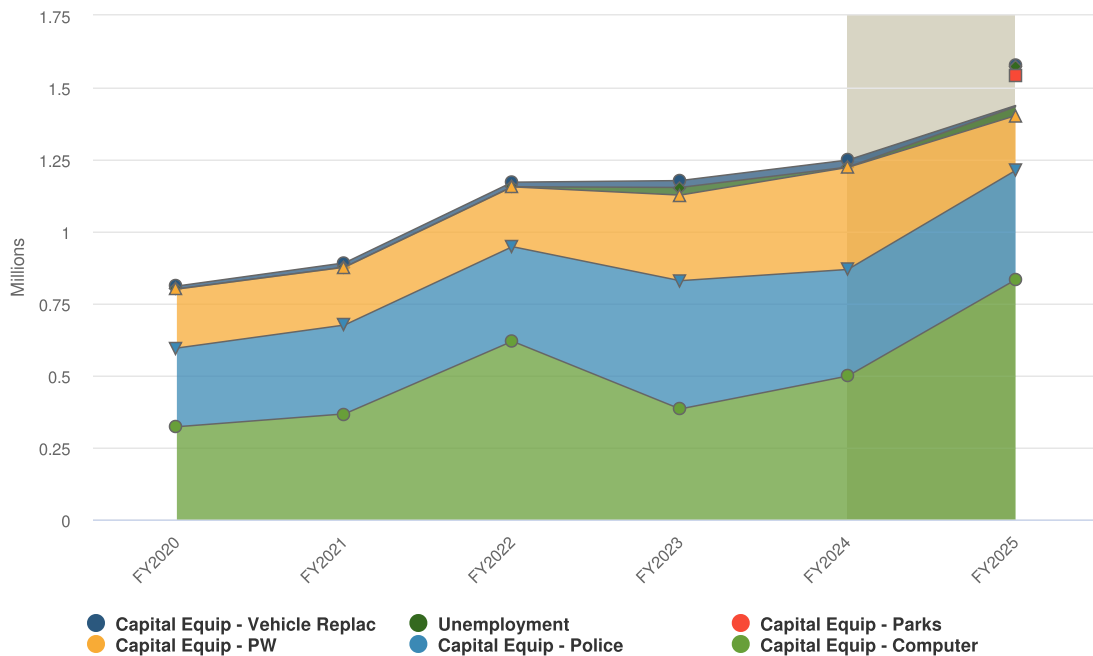


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



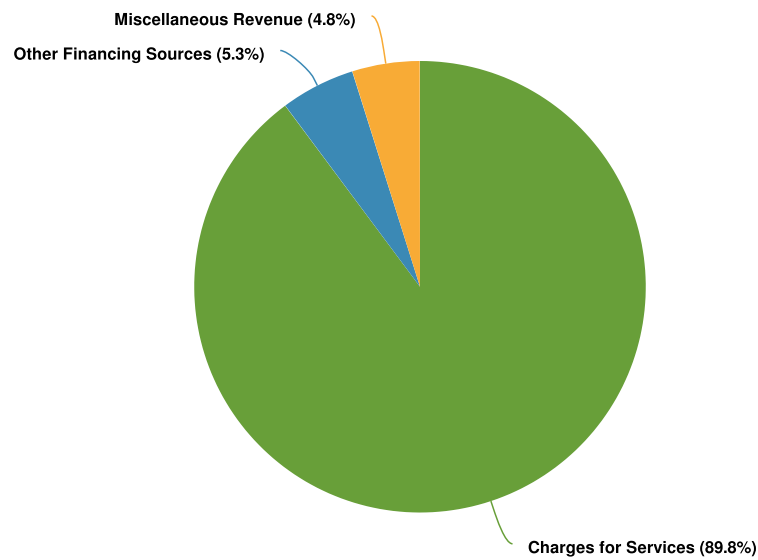
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Unemployment	\$1,405	\$1,000	\$31,000	3,000%

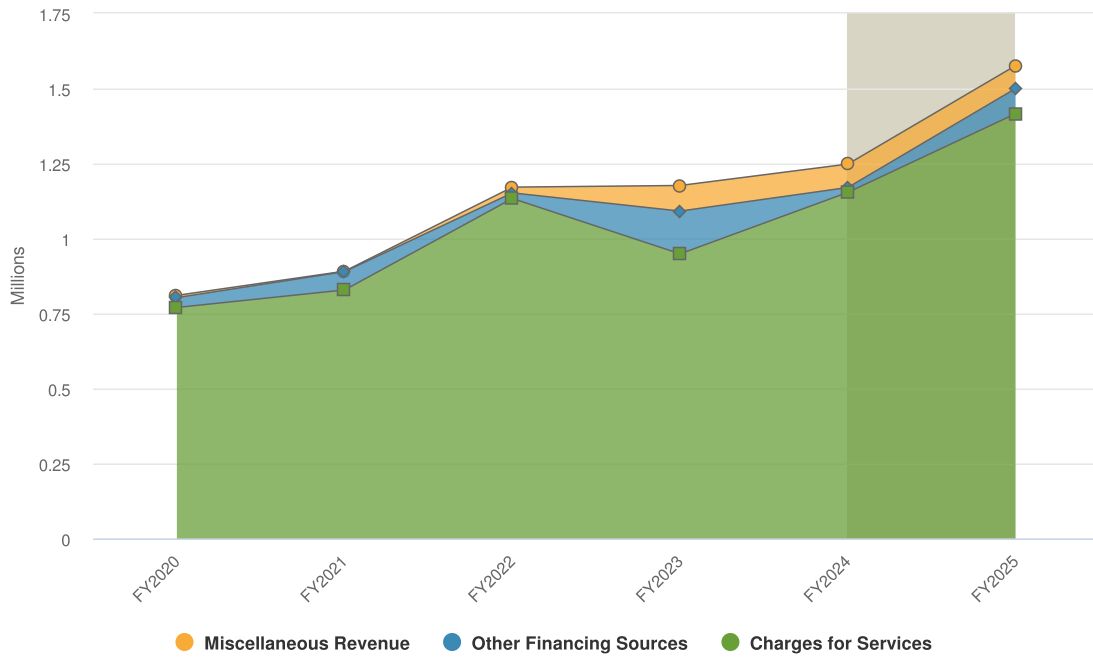
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Capital Equip - Computer	\$485,832	\$498,279	\$832,563	67.1%
Capital Equip - Vehicle Replac	\$25,248	\$24,500	\$4,068	-83.4%
Capital Equip - Police	\$419,012	\$370,000	\$379,534	2.6%
Capital Equip - Parks	\$0	\$0	\$139,000	N/A
Capital Equip - PW	\$410,249	\$354,325	\$190,259	-46.3%
Total:	\$1,341,746	\$1,248,104	\$1,576,424	26.3%

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source

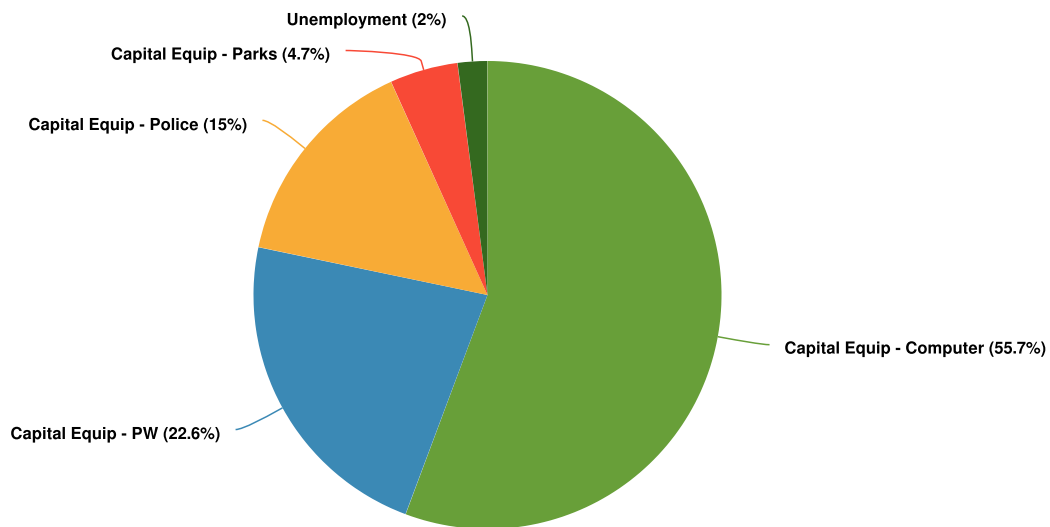


Grey background indicates budgeted figures.

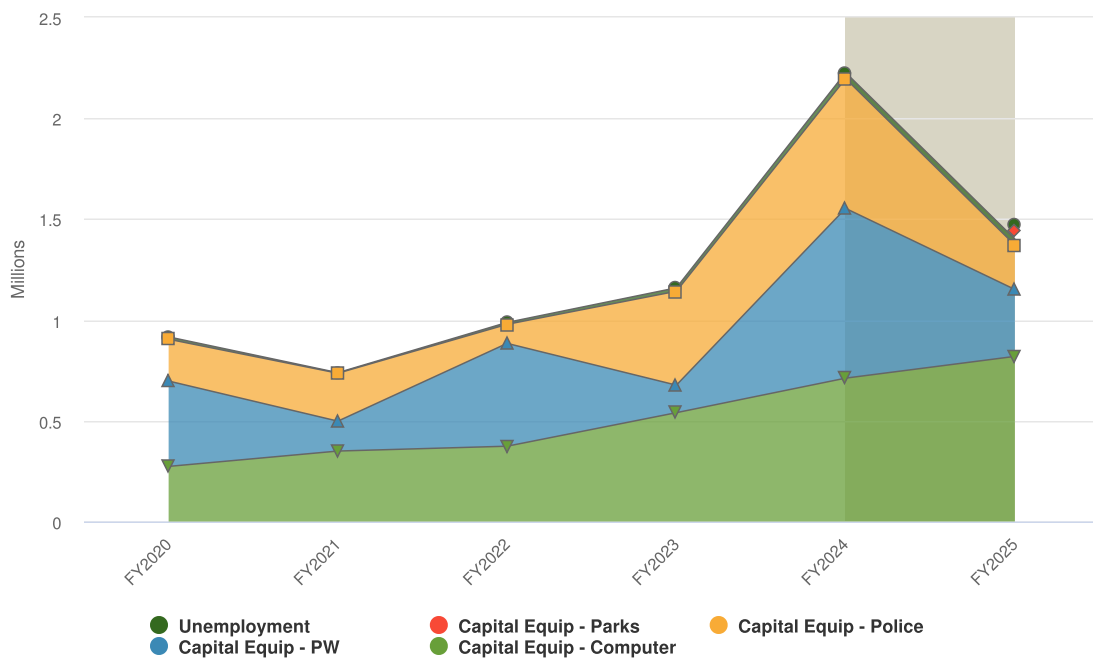
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source				
Charges for Services	\$1,142,458	\$1,153,779	\$1,416,111	22.7%
Miscellaneous Revenue	\$106,479	\$78,000	\$76,313	-2.2%
Other Financing Sources	\$92,809	\$16,325	\$84,000	414.5%
Total Revenue Source:	\$1,341,746	\$1,248,104	\$1,576,424	26.3%

Expenditures by Fund

2025 Expenditures by Fund



Budgeted and Historical 2025 Expenditures by Fund



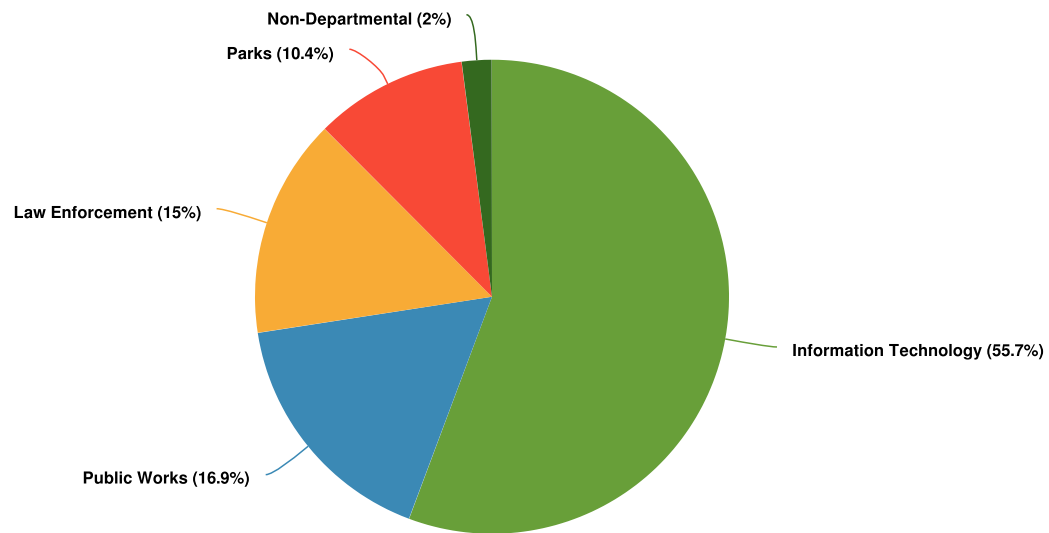
Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Unemployment	\$14,229	\$30,000	\$30,000	0%

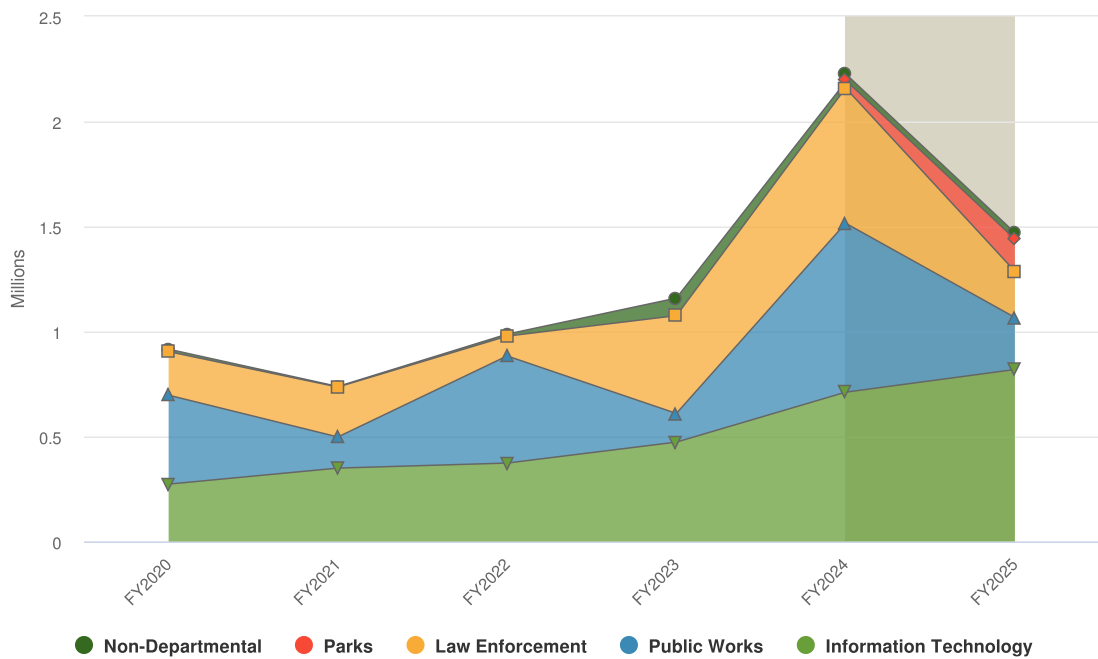
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Capital Equip - Computer	\$567,575	\$711,101	\$818,992	15.2%
Capital Equip - Police	\$159,570	\$643,717	\$220,106	-65.8%
Capital Equip - Parks	\$0	\$0	\$69,240	N/A
Capital Equip - PW	\$408,714	\$842,045	\$332,000	-60.6%
Total:	\$1,150,088	\$2,226,863	\$1,470,338	-34%

Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function

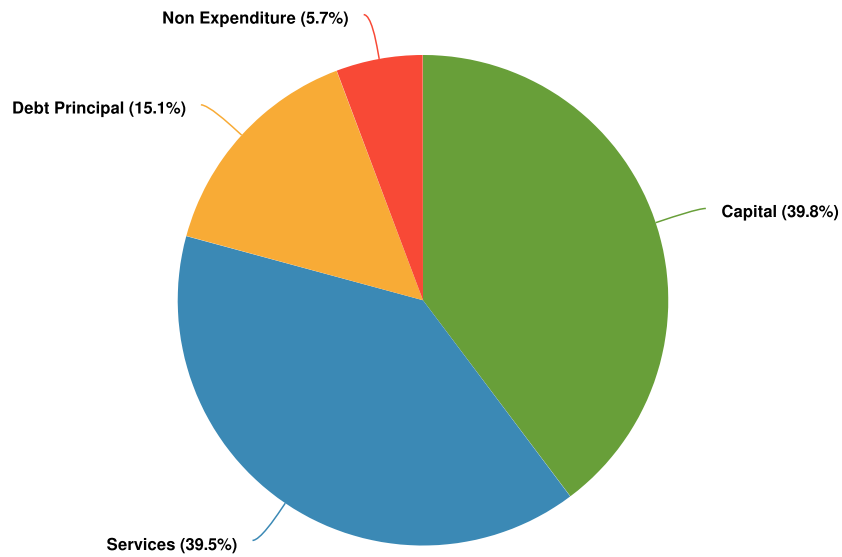


Grey background indicates budgeted figures.

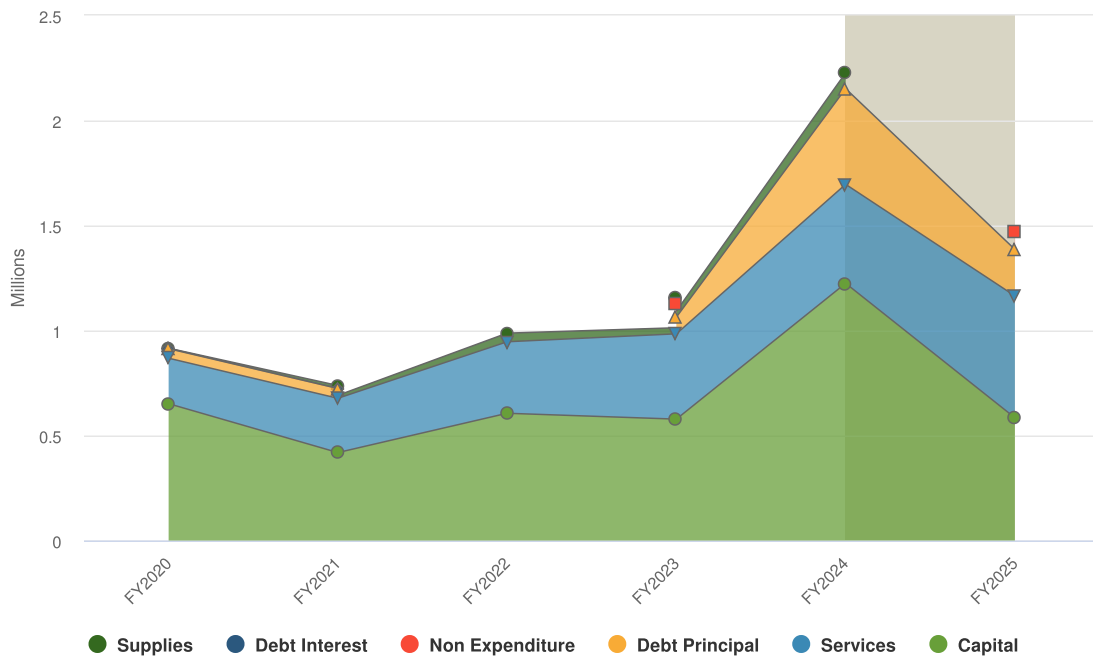
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures				
Non-Departmental	\$14,229	\$30,000	\$30,000	0%
Information Technology	\$567,575	\$711,101	\$818,992	15.2%
Law Enforcement	\$159,570	\$643,717	\$220,106	-65.8%
Parks	\$494	\$37,500	\$153,240	308.6%
Public Works	\$408,220	\$804,545	\$248,000	-69.2%
Total Expenditures:	\$1,150,088	\$2,226,863	\$1,470,338	-34%

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects				
Non Expenditure	\$0	\$0	\$84,000	N/A
Supplies	\$74,863	\$75,000	\$0	-100%
Services	\$486,714	\$471,372	\$580,263	23.1%
Capital	\$395,461	\$1,224,771	\$584,569	-52.3%
Debt Principal	\$193,050	\$455,720	\$221,506	-51.4%
Total Expense Objects:	\$1,150,088	\$2,226,863	\$1,470,338	-34%



Treasurer Trust Fund

Summary

The City of Lake Stevens is projecting \$395.9K of revenue in FY2025, which represents a 9.2% decrease over the prior year. Budgeted expenditures are projected to decrease by 9.6% or \$42.05K to \$396.96K in FY2025.



Treasurer Trust Fund Comprehensive Summary

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Beginning Fund Balance:	\$3,121	\$3,121	\$9
Revenues			
District Court - State Portion	\$138,264	\$300,000	\$300,000
District Court - Crime Victims	\$1,973	\$4,100	\$4,100
Gun Permit Fees - DOL	\$8,816	\$12,000	\$12,000
St. Bldg Permit Fee Non-Rev	\$2,614	\$9,000	\$9,000
Leasehold Excise Tax Receipts	\$52,626	\$54,000	\$14,000
Seizure & Forfeit - State REV	\$0	\$7,000	\$7,000
Fire District Fees	\$50,902	\$35,000	\$35,000
Gun Permit Fees - WSP	\$3,160	\$4,000	\$4,000
Sales Tax owed to DOR	\$1,078	\$0	\$0
OPD Grant - Arlington Portion	\$10,800	\$10,800	\$10,800
Total Revenues:	\$270,233	\$435,900	\$395,900
Expenditures			
Non-Departmental			
State Court Remit	\$138,264	\$300,000	\$300,000



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed
Crime Victims Comp - SnoCo	\$1,973	\$4,100	\$4,100
Seizure & Forfeit State REMIT	\$3,086	\$10,087	\$7,000
Leasehold Excise Tax Remit	\$38,272	\$54,000	\$14,000
Fire District Fee Remit	\$37,560	\$35,000	\$35,000
State Building Permit Remit	\$2,614	\$9,000	\$9,000
Gun Permit - State DOL	\$7,923	\$12,000	\$12,000
Gun Permit - WSP Remittance	\$3,255	\$4,000	\$4,000
DOR - Sales Tax Remittance	\$1,078	\$0	\$1,061
OPD Grant Exp - Arlington	\$10,824	\$10,825	\$10,800
Total Non-Departmental:	\$244,849	\$439,012	\$396,961
Total Expenditures:	\$244,849	\$439,012	\$396,961
Total Revenues Less Expenditures:	\$25,384	-\$3,112	-\$1,061
Ending Fund Balance:	\$28,505	\$9	-\$1,052

FUNDING SOURCES

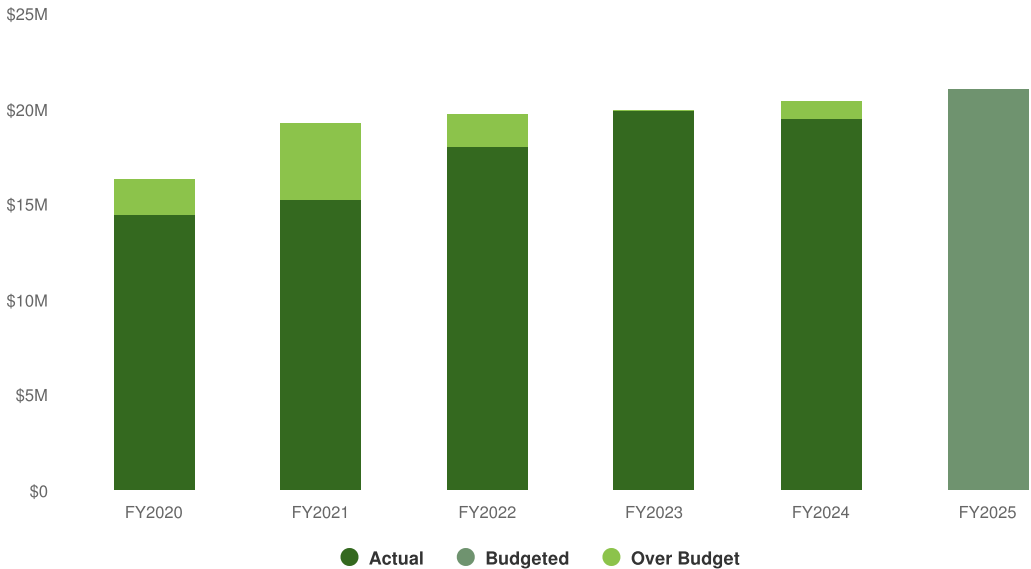
Taxes Summary

\$21,059,469

\$1,563,554

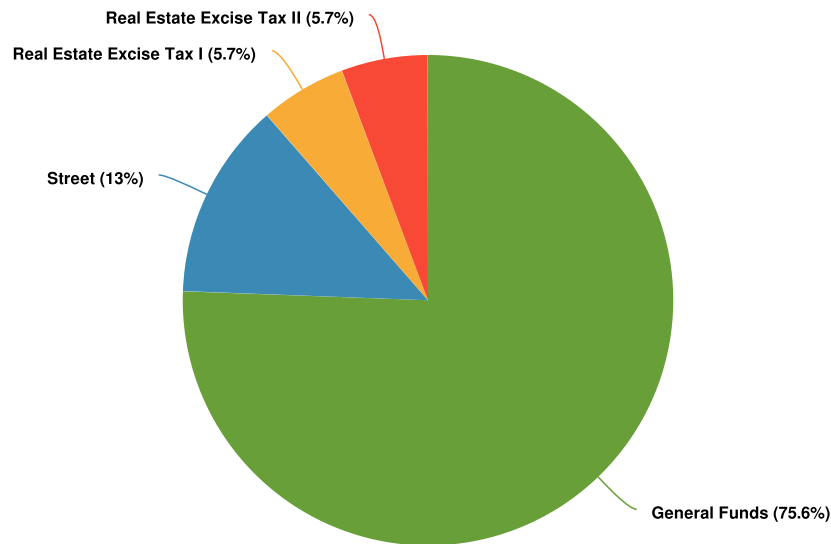
(8.02% vs. prior year)

Taxes Proposed and Historical Budget vs. Actual

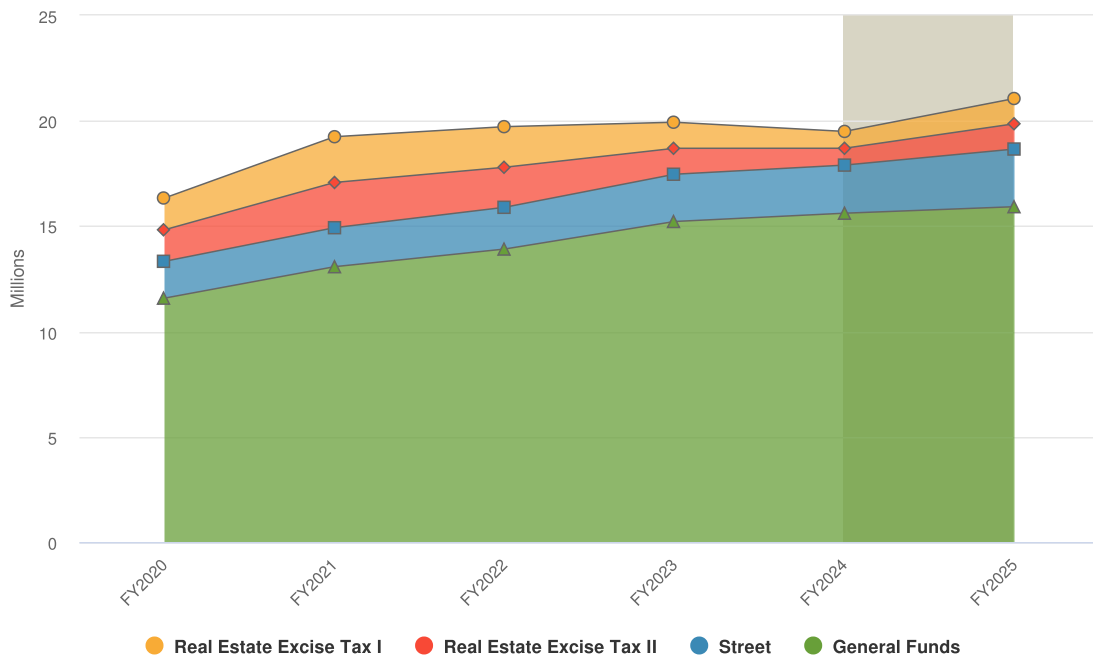


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



Grey background indicates budgeted figures.

Name	FY2023 Actual	FY2023 Budgeted	FY2025 Proposed
General Funds			
General			

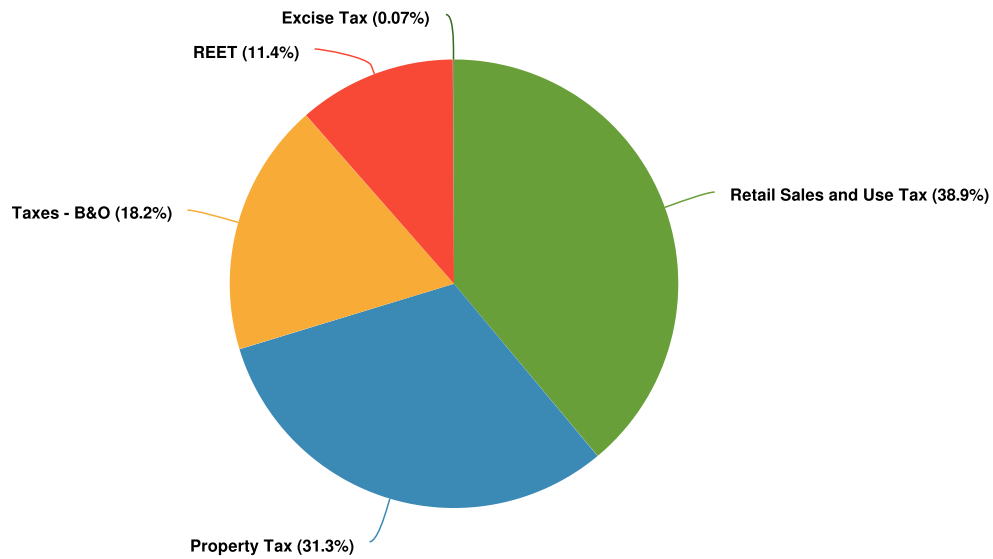
Name	FY2023 Actual	FY2023 Budgeted	FY2025 Proposed
Property Tax			
Real & Personal Property Tax	\$4,498,105.00	\$4,513,600.00	\$4,752,900.00
Total Property Tax:	\$4,498,105.00	\$4,513,600.00	\$4,752,900.00
Retail Sales and Use Tax			
Local Retail Sales-Use Tax	\$5,689,181.00	\$5,490,875.00	\$6,212,586.00
Construction Sales & Use Tax	\$300,000.00	\$300,000.00	\$300,000.00
Affordable & Sup. Housing	\$35,349.00	\$46,460.00	\$32,296.00
Criminal Justice Sales-Use Tax	\$992,421.00	\$1,098,175.00	\$1,056,140.00
Local Construction Sales Tax	\$877,429.00	\$800,000.00	\$600,000.00
Total Retail Sales and Use Tax:	\$7,894,380.00	\$7,735,510.00	\$8,201,022.00
Taxes - B&O			
Utility Tax - Electric	\$1,309,235.00	\$1,270,799.00	\$1,549,558.00
Utility Tax - Gas	\$725,448.00	\$510,889.00	\$639,510.00
Utility Tax - Telephone	\$242,712.00	\$239,931.00	\$224,677.00
Utility Tax - Water	\$515,405.00	\$418,258.00	\$515,687.00
Gambling Tx - Punch-Pull Tabs	\$23,524.00	\$25,066.00	\$23,296.00
Gambling Tx - Amuse Games	\$177.00	\$100.00	\$93.00
Total Taxes - B&O:	\$2,816,501.00	\$2,465,043.00	\$2,952,821.00
Excise Tax			
Leasehold Excise Tax	\$9,556.00	\$9,000.00	\$14,790.00
Total Excise Tax:	\$9,556.00	\$9,000.00	\$14,790.00
Total General:	\$15,218,542.00	\$14,723,153.00	\$15,921,533.00
Total General Funds:	\$15,218,542.00	\$14,723,153.00	\$15,921,533.00
Street			
Property Tax			
Real & Personal Property Tax	\$1,749,263.00	\$1,755,289.00	\$1,848,350.00
Total Property Tax:	\$1,749,263.00	\$1,755,289.00	\$1,848,350.00
Taxes - B&O			
Utility Tax - Garbage	\$494,339.00	\$438,801.00	\$489,586.00
Utility Tax - Sewer			\$400,000.00
Total Taxes - B&O:	\$494,339.00	\$438,801.00	\$889,586.00
Total Street:	\$2,243,602.00	\$2,194,090.00	\$2,737,936.00
Real Estate Excise Tax I			
REET			
REET 1-1st Quarter Percent	\$1,238,184.00	\$1,500,000.00	\$1,200,000.00
Total REET:	\$1,238,184.00	\$1,500,000.00	\$1,200,000.00
Total Real Estate Excise Tax I:	\$1,238,184.00	\$1,500,000.00	\$1,200,000.00
Real Estate Excise Tax II			



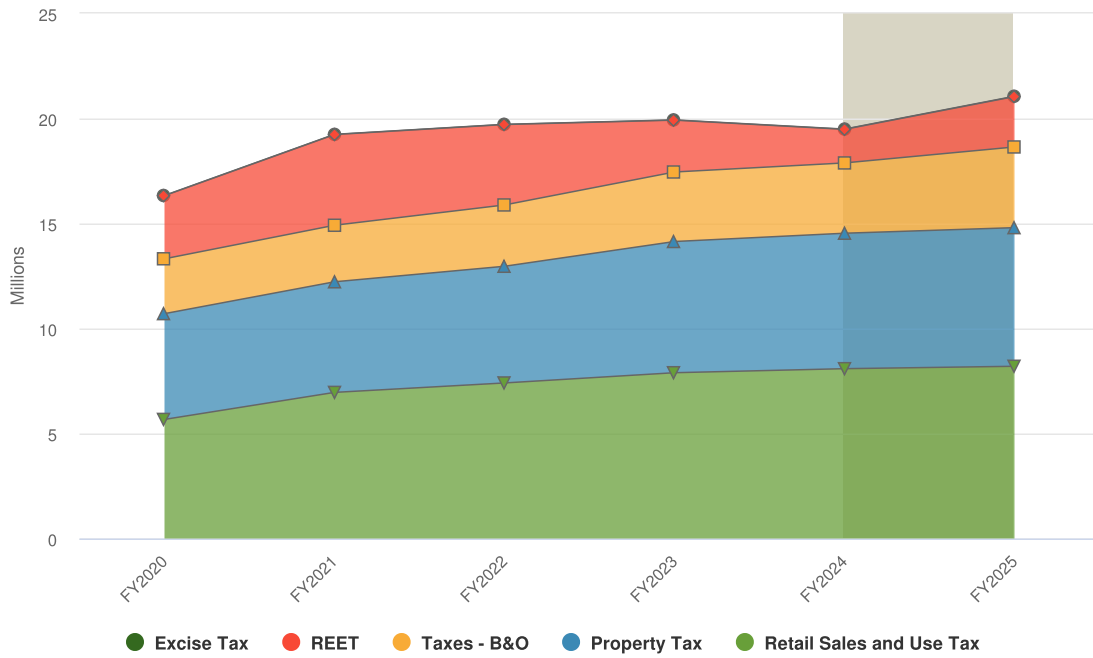
Name	FY2023 Actual	FY2023 Budgeted	FY2025 Proposed
REET			
REET 2- 2nd Quarter Percent	\$1,232,212.00	\$1,500,000.00	\$1,200,000.00
Total REET:	\$1,232,212.00	\$1,500,000.00	\$1,200,000.00
Total Real Estate Excise Tax II:	\$1,232,212.00	\$1,500,000.00	\$1,200,000.00
Total:	\$19,932,540.00	\$19,917,243.00	\$21,059,469.00

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source					
Taxes					
Property Tax					
Real & Personal Property Tax	\$4,597,485.00	\$4,644,062.00	\$4,752,900.00	\$4,752,900.00	2.3%
Real & Personal Property Tax	\$1,787,910.00	\$1,806,024.00	\$1,848,350.00	\$1,848,350.00	2.3%
Total Property Tax:	\$6,385,395.00	\$6,450,086.00	\$6,601,250.00	\$6,601,250.00	2.3%
Retail Sales and Use Tax					
Local Retail Sales-Use Tax	\$5,834,263.00	\$5,821,310.00	\$6,212,586.00	\$6,212,586.00	6.7%
Construction Sales & Use Tax	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	0%
Affordable & Sup. Housing	\$35,613.00	\$17,435.00	\$32,296.00	\$32,296.00	85.2%
Criminal Justice Sales-Use Tax	\$992,255.00	\$1,047,836.00	\$1,056,140.00	\$1,056,140.00	0.8%
Local Construction Sales Tax	\$769,909.00	\$900,000.00	\$600,000.00	\$600,000.00	-33.3%
Total Retail Sales and Use Tax:	\$7,932,040.00	\$8,086,581.00	\$8,201,022.00	\$8,201,022.00	1.4%
Taxes - B&O					
Utility Tax - Electric	\$1,459,535.00	\$1,403,780.00	\$1,549,558.00	\$1,549,558.00	10.4%

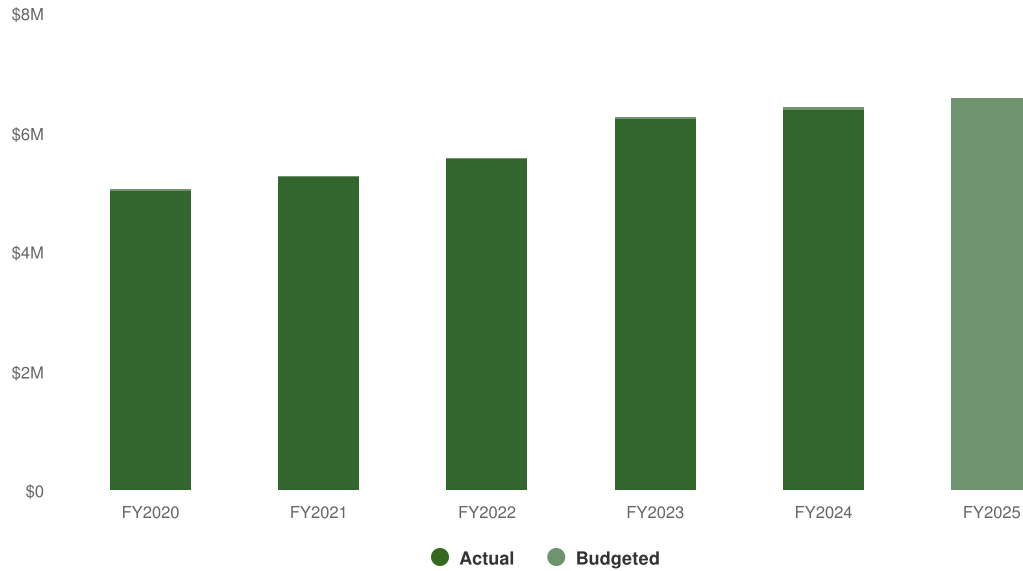
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Utility Tax - Gas	\$634,669.00	\$721,273.00	\$639,510.00	\$639,510.00	-11.3%
Utility Tax - Telephone	\$247,012.00	\$247,215.00	\$224,677.00	\$224,677.00	-9.1%
Utility Tax - Water	\$539,712.00	\$473,852.00	\$515,687.00	\$515,687.00	8.8%
Gambling Tx - Punch-Pull Tabs	\$26,065.00	\$23,392.00	\$23,296.00	\$23,296.00	-0.4%
Gambling Tx - Amuse Games	\$236.00	\$164.00	\$93.00	\$93.00	-43.3%
Utility Tax - Garbage	\$551,200.00	\$477,686.00	\$489,586.00	\$489,586.00	2.5%
Utility Tax - Sewer	\$0.00	\$0.00	\$400,000.00	\$400,000.00	N/A
Total Taxes - B&O:	\$3,458,429.00	\$3,347,362.00	\$3,842,407.00	\$3,842,407.00	14.8%
Excise Tax					
Leasehold Excise Tax	\$17,456.00	\$11,886.00	\$14,790.00	\$14,790.00	24.4%
Total Excise Tax:	\$17,456.00	\$11,886.00	\$14,790.00	\$14,790.00	24.4%
REET					
REET 1-1st Quarter Percent	\$1,335,604.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
REET 2- 2nd Quarter Percent	\$1,328,614.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
Total REET:	\$2,664,218.00	\$1,600,000.00	\$2,400,000.00	\$2,400,000.00	50%
Total Taxes:	\$20,457,538.00	\$19,495,915.00	\$21,059,469.00	\$21,059,469.00	8%
Total Revenue Source:	\$20,457,538.00	\$19,495,915.00	\$21,059,469.00	\$21,059,469.00	8%



Property Taxes Summary

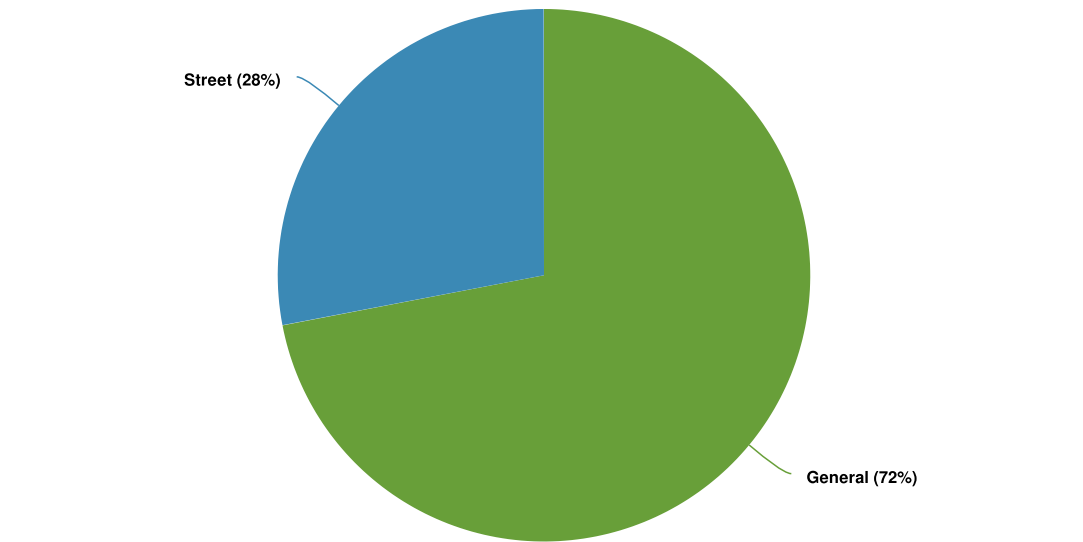
\$6,601,250 **\$151,164**
(2.34% vs. prior year)

Property Taxes Proposed and Historical Budget vs. Actual

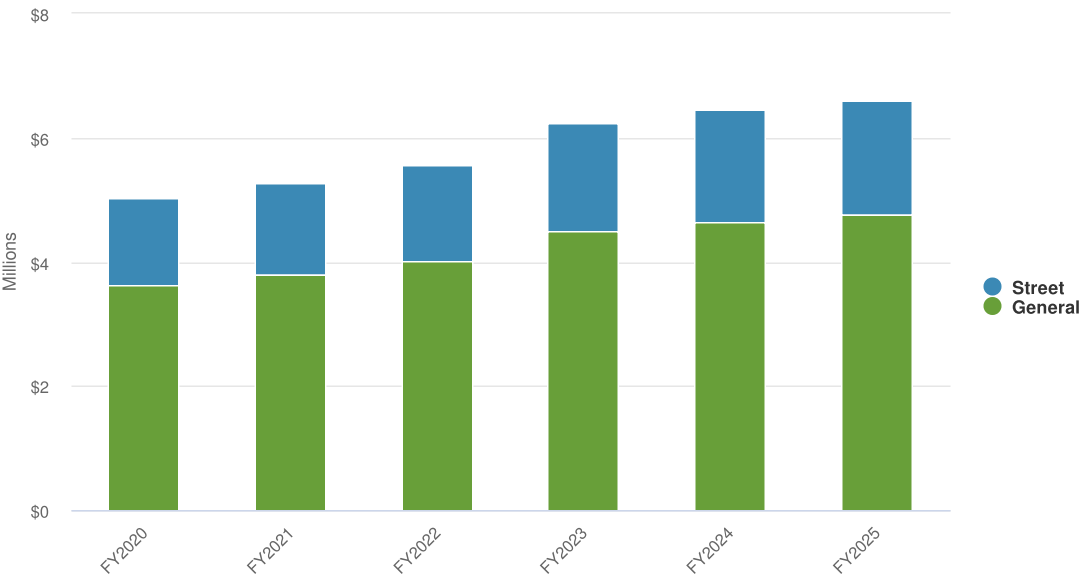


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
General					
Real & Personal Property Tax	\$4,597,485	\$4,644,062	\$4,752,900	\$4,752,900	2.3%
Total General:	\$4,597,485	\$4,644,062	\$4,752,900	\$4,752,900	2.3%

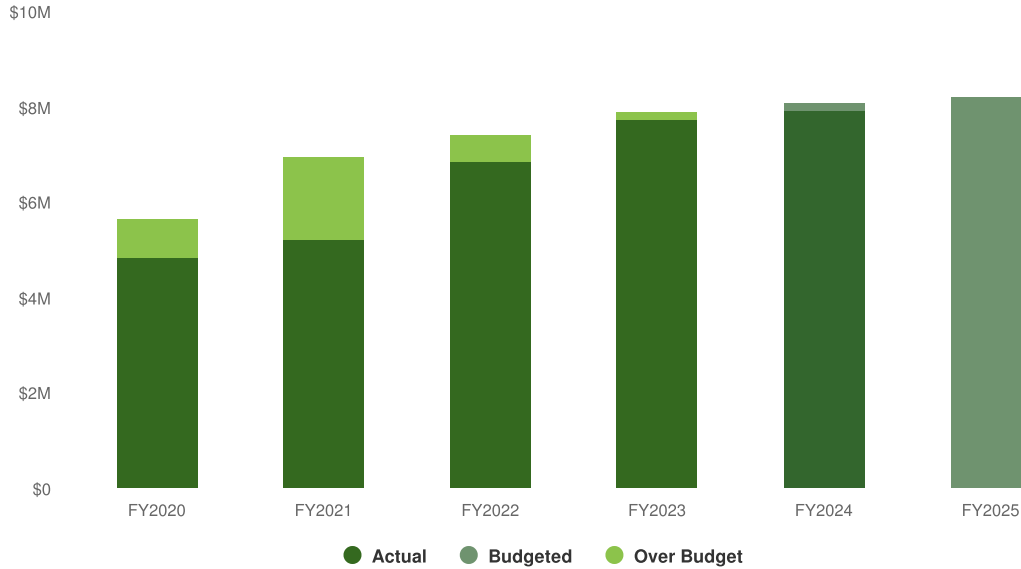


Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Street					
Real & Personal Property Tax	\$1,787,910	\$1,806,024	\$1,848,350	\$1,848,350	2.3%
Total Street:	\$1,787,910	\$1,806,024	\$1,848,350	\$1,848,350	2.3%
Total:	\$6,385,395	\$6,450,086	\$6,601,250	\$6,601,250	2.3%

Sales Tax Summary

\$8,201,022 **\$114,441**
(1.42% vs. prior year)

Sales Tax Proposed and Historical Budget vs. Actual



Revenues by Source

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source					
Taxes					
Retail Sales and Use Tax					
Local Retail Sales-Use Tax	\$5,834,263.00	\$5,821,310.00	\$6,212,586.00	\$6,212,586.00	6.7%
Construction Sales & Use Tax	\$300,000.00	\$300,000.00	\$300,000.00	\$300,000.00	0%
Affordable & Sup. Housing	\$35,613.00	\$17,435.00	\$32,296.00	\$32,296.00	85.2%
Criminal Justice Sales-Use Tax	\$992,255.00	\$1,047,836.00	\$1,056,140.00	\$1,056,140.00	0.8%
Local Construction Sales Tax	\$769,909.00	\$900,000.00	\$600,000.00	\$600,000.00	-33.3%
Total Retail Sales and Use Tax:	\$7,932,040.00	\$8,086,581.00	\$8,201,022.00	\$8,201,022.00	1.4%
Total Taxes:	\$7,932,040.00	\$8,086,581.00	\$8,201,022.00	\$8,201,022.00	1.4%
Total Revenue Source:	\$7,932,040.00	\$8,086,581.00	\$8,201,022.00	\$8,201,022.00	1.4%

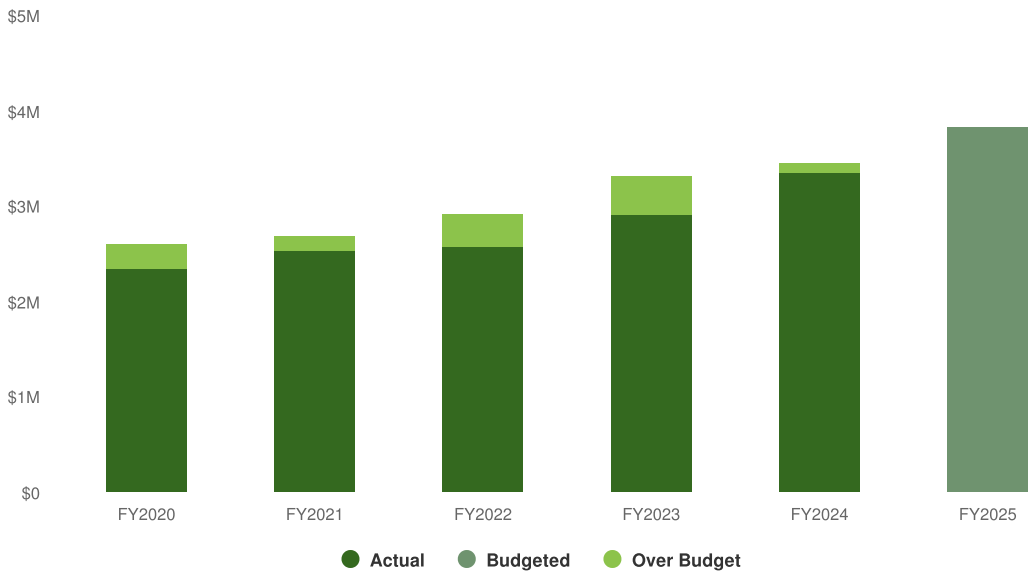
Utility Taxes Summary

\$3,842,407

\$495,045

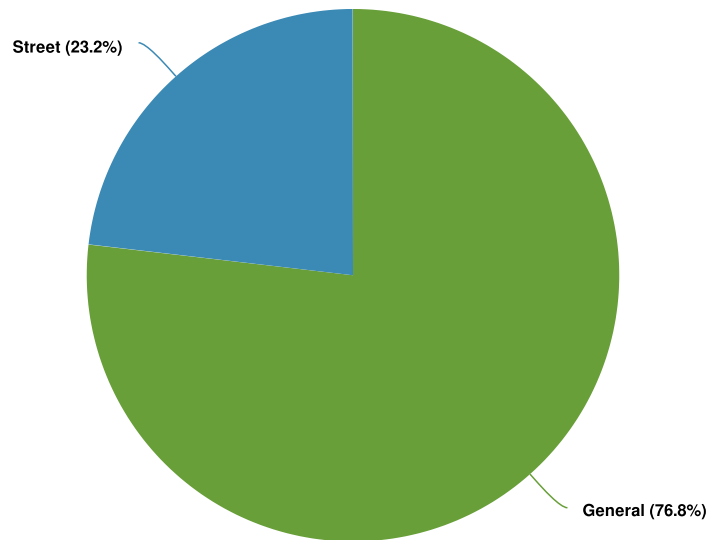
(14.79% vs. prior year)

Utility Taxes Proposed and Historical Budget vs. Actual

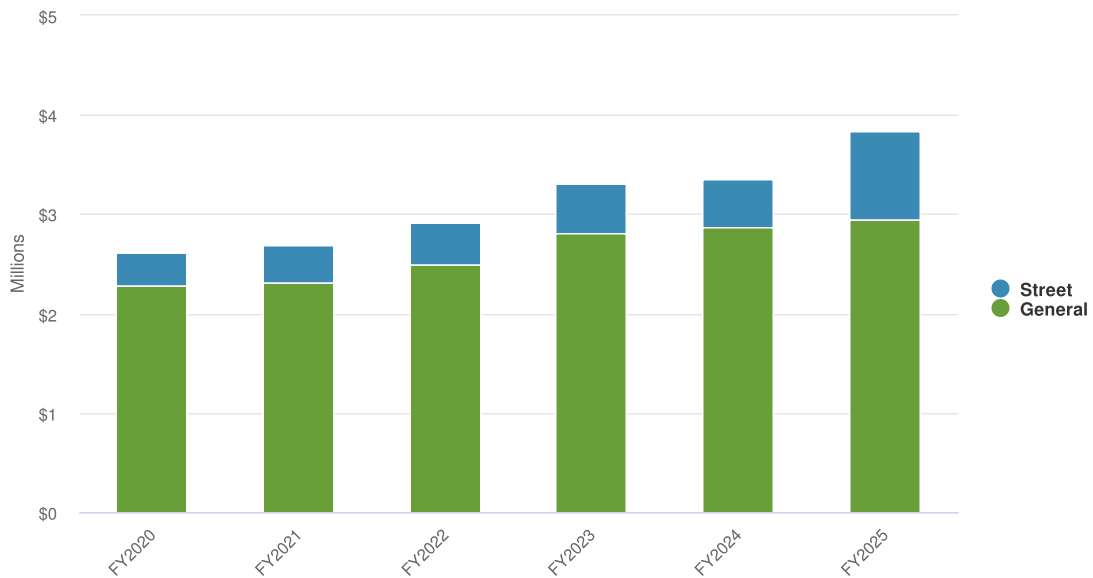


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



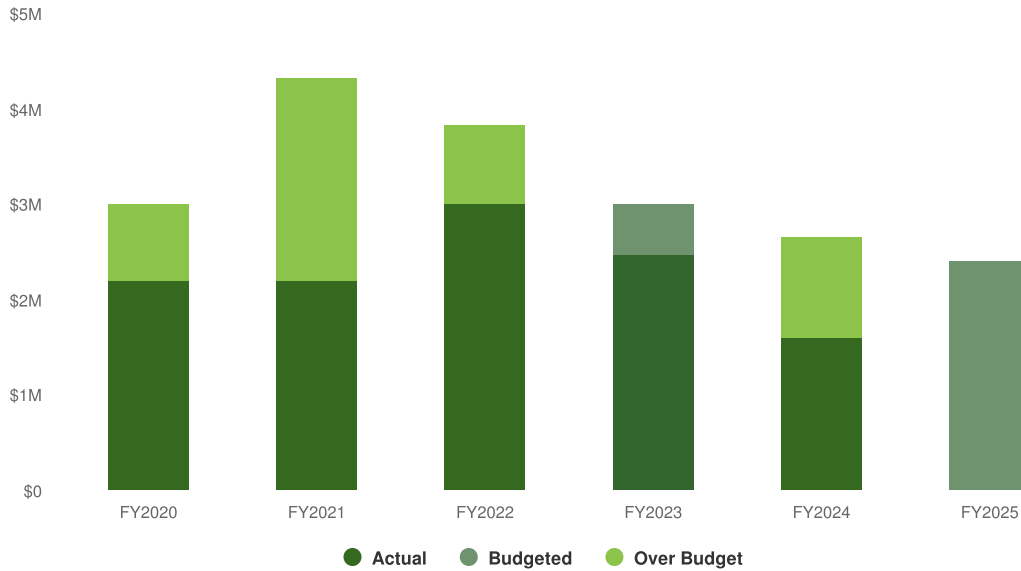
Name	FY2021 Actual	FY2021 Budgeted	FY2025 Proposed
General			
Taxes - B&O			
Utility Tax - Electric	\$1,118,093.00	\$997,000.00	\$1,549,558.00
Utility Tax - Gas	\$486,938.00	\$452,000.00	\$639,510.00
Utility Tax - Telephone	\$239,271.00	\$346,000.00	\$224,677.00
Utility Tax - Water	\$447,771.00	\$395,000.00	\$515,687.00

Name	FY2021 Actual	FY2021 Budgeted	FY2025 Proposed
Gambling Tx - Punch-Pull Tabs	\$22,286.00	\$20,000.00	\$23,296.00
Gambling Tx - Amuse Games	\$89.00	\$125.00	\$93.00
Total Taxes - B&O:	\$2,314,448.00	\$2,210,125.00	\$2,952,821.00
Total General:	\$2,314,448.00	\$2,210,125.00	\$2,952,821.00
Street			
Taxes - B&O			
Utility Tax - Garbage	\$377,591.00	\$323,000.00	\$489,586.00
Utility Tax - Sewer			\$400,000.00
Total Taxes - B&O:	\$377,591.00	\$323,000.00	\$889,586.00
Total Street:	\$377,591.00	\$323,000.00	\$889,586.00
Total:	\$2,692,039.00	\$2,533,125.00	\$3,842,407.00

Real Estate Excise Tax Summary

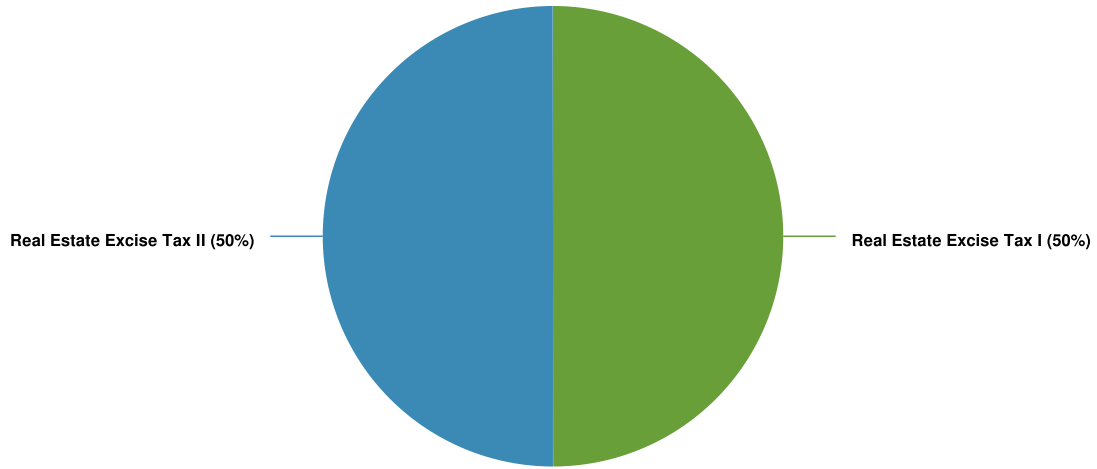
\$2,400,000 **\$800,000**
(50.00% vs. prior year)

Real Estate Excise Tax Proposed and Historical Budget vs. Actual

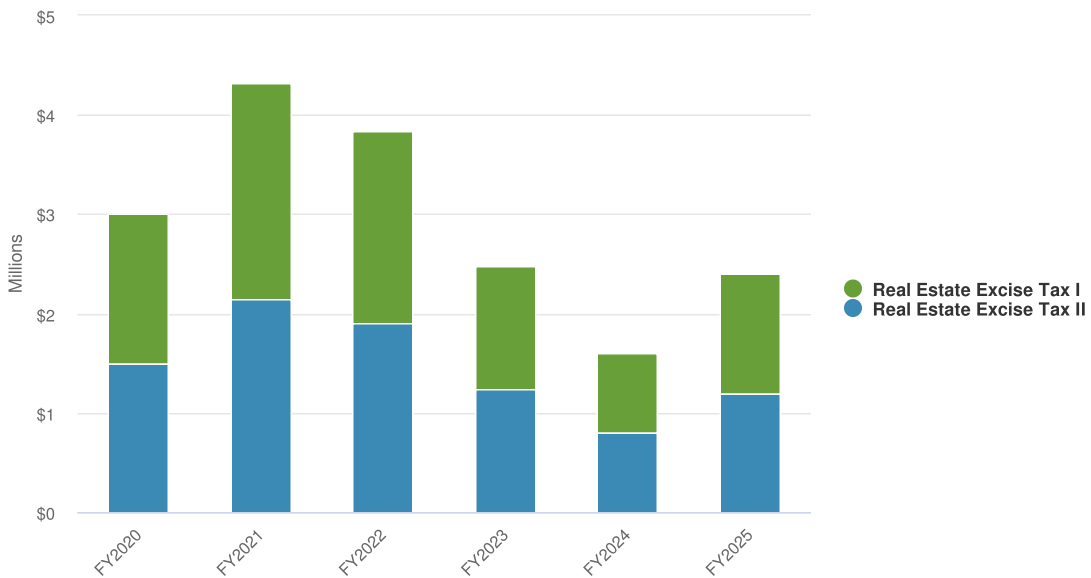


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



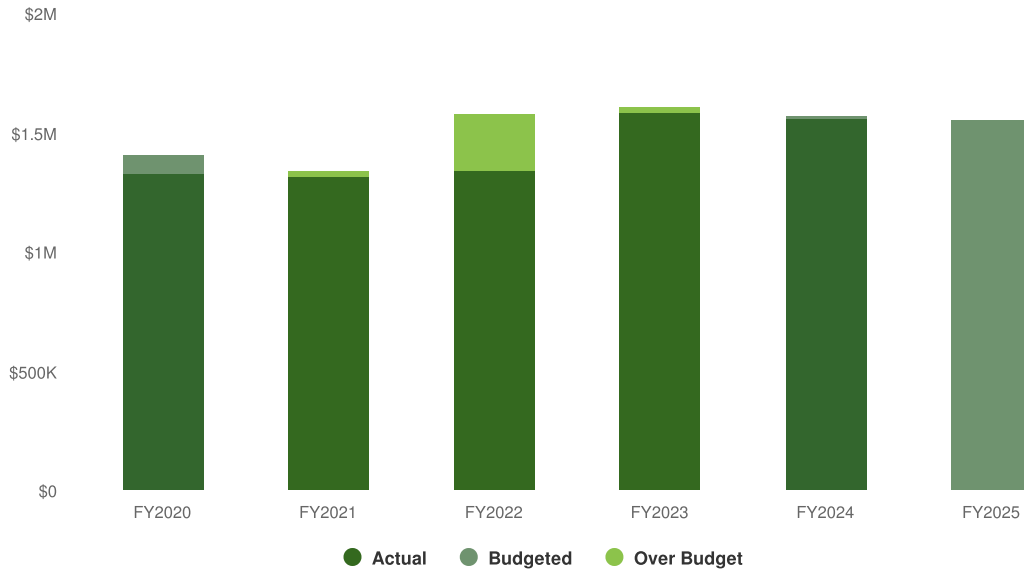
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Real Estate Excise Tax I					
REET					
REET 1-1st Quarter Percent	\$1,335,604.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
Total REET:	\$1,335,604.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Total Real Estate Excise Tax I:	\$1,335,604.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
Real Estate Excise Tax II					
REET					
REET 2- 2nd Quarter Percent	\$1,328,614.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
Total REET:	\$1,328,614.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
Total Real Estate Excise Tax II:	\$1,328,614.00	\$800,000.00	\$1,200,000.00	\$1,200,000.00	50%
Total:	\$2,664,218.00	\$1,600,000.00	\$2,400,000.00	\$2,400,000.00	50%

State Shared Revenues Summary

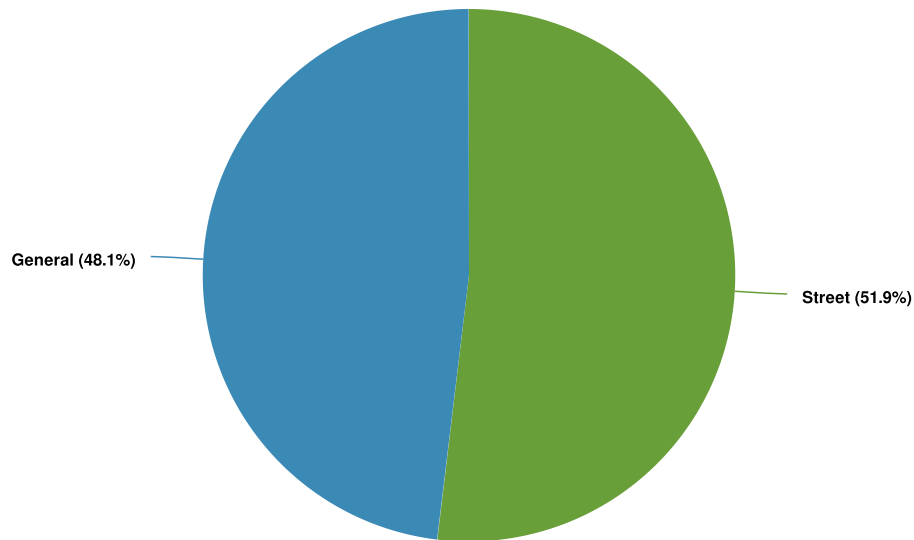
\$1,556,217 **-\$16,827**
(-1.07% vs. prior year)

State Shared Revenues Proposed and Historical Budget vs. Actual

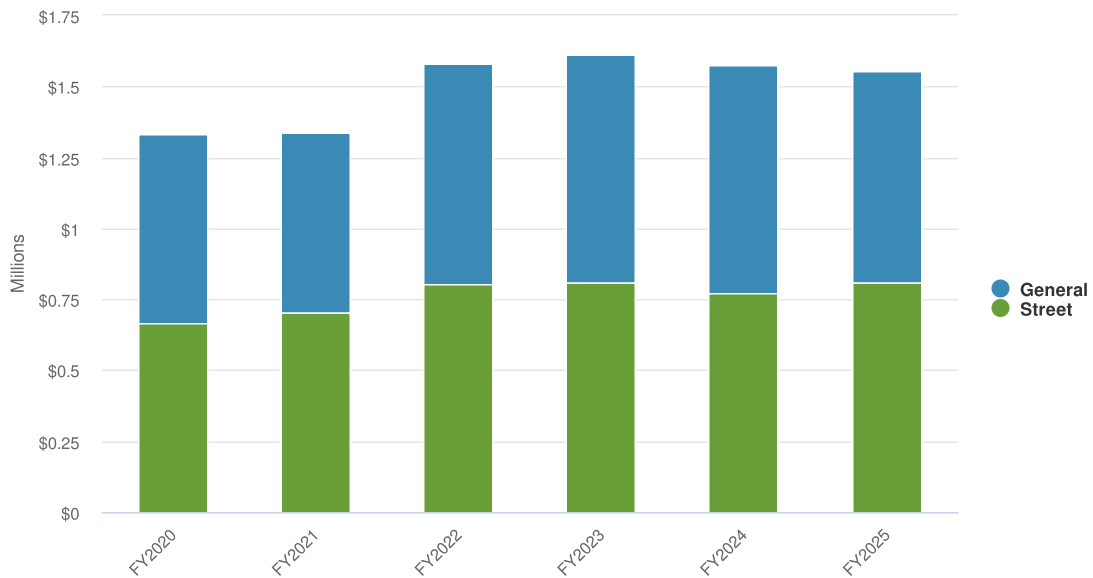


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



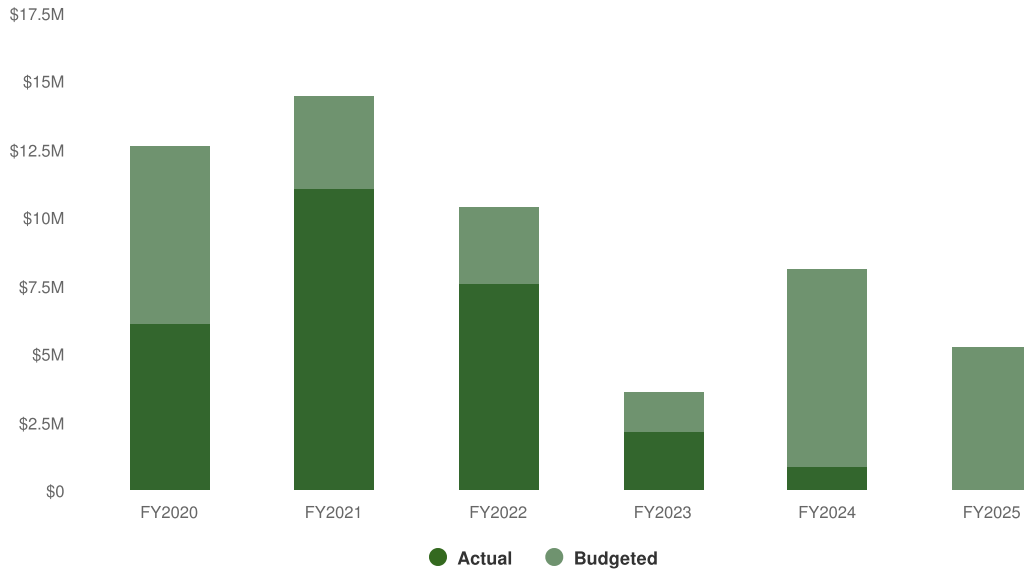
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
General					
State Shared Revenues					
Vessel Registration Fees	\$29,115.00	\$10,680.00	\$15,971.00	\$15,971.00	49.5%
City-County Assistance	\$0.00	\$32,913.00	\$0.00	\$0.00	-100%

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Crim Jus - Violent Crimes- Pop	\$15,769.00	\$15,679.00	\$16,616.00	\$16,616.00	6%
Crim Jus - Special Programs	\$55,405.00	\$55,701.00	\$55,156.00	\$55,156.00	-1%
Marijuana Excise Tax	\$74,855.00	\$72,005.00	\$77,334.00	\$77,334.00	7.4%
DUI & Other Crim Jus Assist	\$4,691.00	\$1,963.00	\$4,535.00	\$4,535.00	131%
Liquor-Beer Excise Tax	\$285,441.00	\$298,310.00	\$272,502.00	\$272,502.00	-8.7%
Liquor Control Board Profits	\$311,469.00	\$311,355.00	\$306,150.00	\$306,150.00	-1.7%
Total State Shared Revenues:	\$776,745.00	\$798,606.00	\$748,264.00	\$748,264.00	-6.3%
Total General:	\$776,745.00	\$798,606.00	\$748,264.00	\$748,264.00	-6.3%
Street					
State Shared Revenues					
Multimodal Transportation	\$52,895.00	\$52,910.00	\$52,756.00	\$52,756.00	-0.3%
MVFT - City Streets	\$730,307.00	\$721,528.00	\$755,197.00	\$755,197.00	4.7%
Total State Shared Revenues:	\$783,202.00	\$774,438.00	\$807,953.00	\$807,953.00	4.3%
Total Street:	\$783,202.00	\$774,438.00	\$807,953.00	\$807,953.00	4.3%
Total:	\$1,559,947.00	\$1,573,044.00	\$1,556,217.00	\$1,556,217.00	-1.1%

Grants Summary

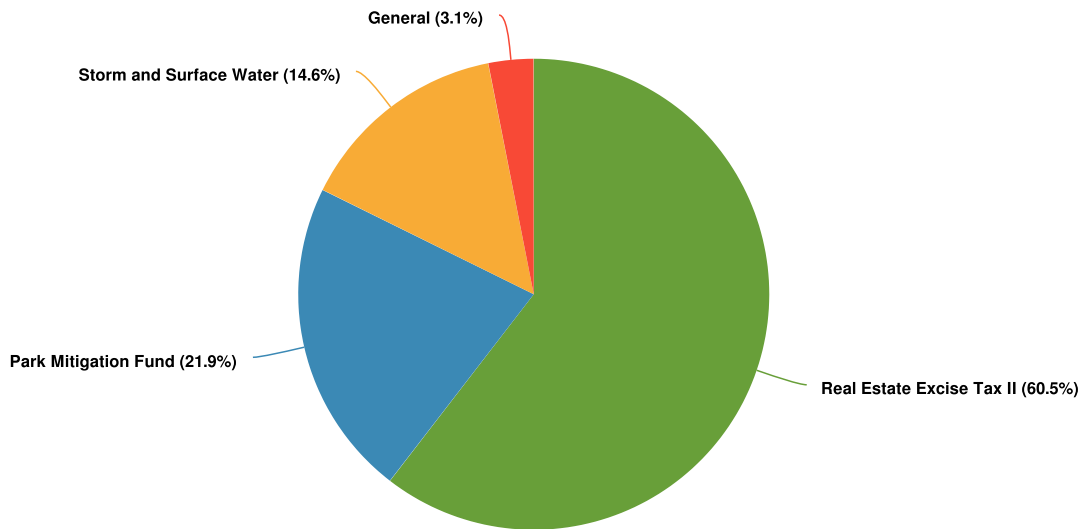
\$5,304,463 **-\$2,848,279**
(-34.94% vs. prior year)

Grants Proposed and Historical Budget vs. Actual

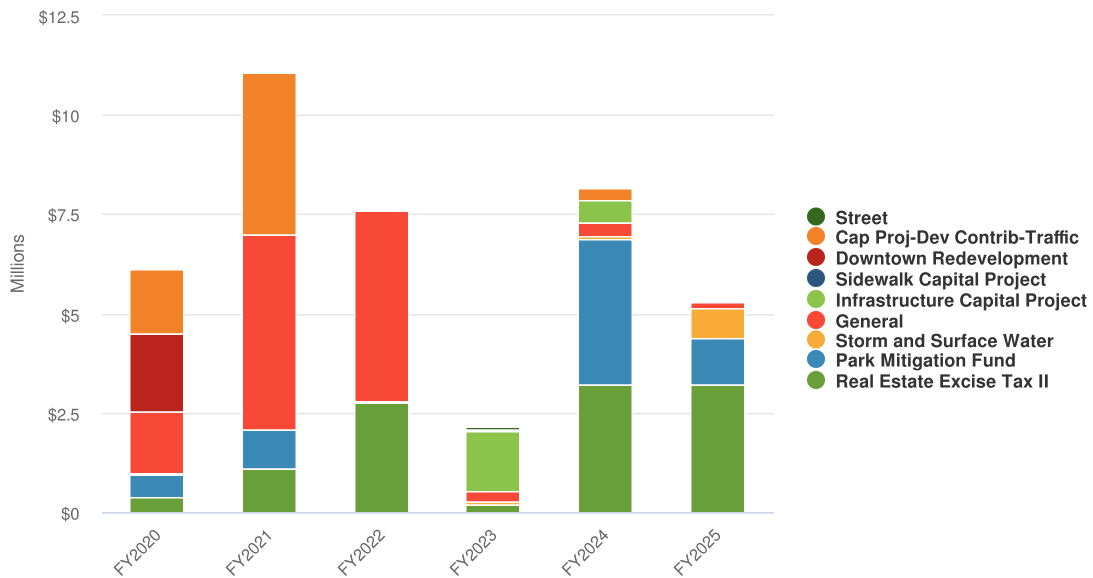


Revenue by Fund

2025 Revenue by Fund



Budgeted and Historical 2025 Revenue by Fund



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
General					
Federal Direct Grants					
DOJ Fed Dir 16.607 BPV Grant	\$5,925.00	\$3,000.00	\$4,000.00	\$4,000.00	33.3%
Equitable sharing program - DOJ	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	N/A

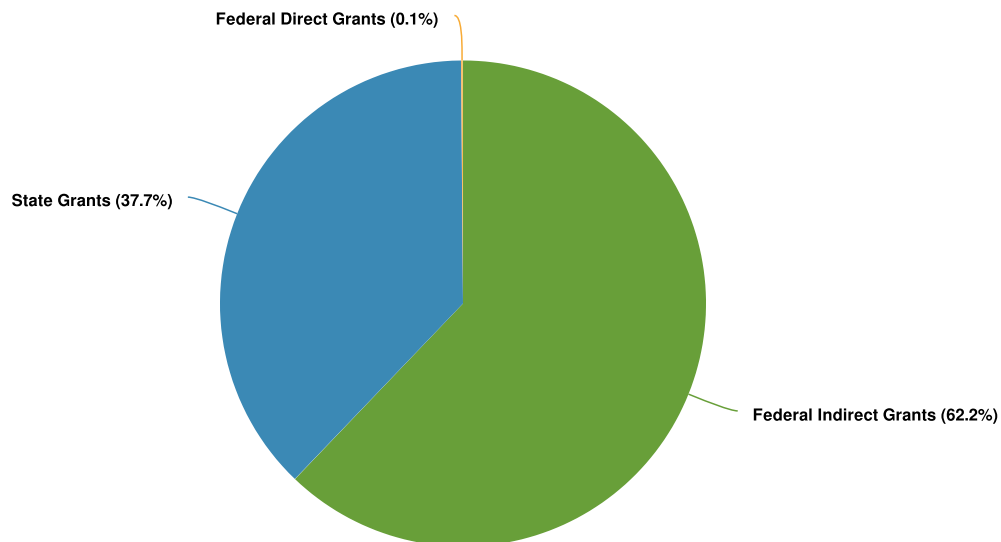
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Total Federal Direct Grants:	\$8,425.00	\$3,000.00	\$6,500.00	\$6,500.00	116.7%
Federal Indirect Grants					
DOT Fed Ind. 20.616 Hwy Safety	\$1,704.00	\$0.00	\$0.00	\$0.00	0%
DHS Fed Ind 97.012 Boat Safety	\$12,204.00	\$12,148.00	\$12,000.00	\$12,000.00	-1.2%
DHS Fed Ind 97.036 FEMA	\$0.00	\$0.00	\$128,300.00	\$128,300.00	N/A
EECBG - Fed Indirect	\$0.00	\$76,130.00			N/A
Total Federal Indirect Grants:	\$13,908.00	\$88,278.00	\$140,300.00	\$140,300.00	58.9%
State Grants					
LE - CJTC Grant	\$140,147.00	\$181,886.00	\$0.00	\$0.00	-100%
WA OPD - Social Worker	\$7,200.00	\$7,200.00	\$7,200.00	\$7,200.00	0%
State Commerce - Grants	\$62,500.00	\$52,500.00	\$0.00	\$0.00	-100%
Lni Stay at Work Grant	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	N/A
Total State Grants:	\$219,847.00	\$241,586.00	\$17,200.00	\$17,200.00	-92.9%
Total General:	\$242,180.00	\$332,864.00	\$164,000.00	\$164,000.00	-50.7%
Street					
State Grants					
Commerce Grants - State	\$0.00	\$10,000.00	\$0.00	\$0.00	-100%
Total State Grants:	\$0.00	\$10,000.00	\$0.00	\$0.00	-100%
Total Street:	\$0.00	\$10,000.00	\$0.00	\$0.00	-100%
Cap Proj-Dev Contrib-Traffic					
State Grants					
TIB - Grant	\$0.00	\$271,650.00	\$0.00	\$0.00	-100%
Total State Grants:	\$0.00	\$271,650.00	\$0.00	\$0.00	-100%
Total Cap Proj-Dev Contrib-Traffic:	\$0.00	\$271,650.00	\$0.00	\$0.00	-100%
Park Mitigation Fund					
State Grants					
RCO - Frontier Heights Grants	\$0.00	\$1,159,352.00	\$1,159,352.00	\$1,159,352.00	0%
State Commerce - Cedarwood	\$0.00	\$2,455,589.00	\$0.00	\$0.00	-100%
Total State Grants:	\$0.00	\$3,614,941.00	\$1,159,352.00	\$1,159,352.00	-67.9%
Interlocal Grants and Pymt					
SnoCo SCPP Grants - PR100	\$0.00	\$45,000.00	\$0.00	\$0.00	-100%
Total Interlocal Grants and Pymt:	\$0.00	\$45,000.00	\$0.00	\$0.00	-100%
Total Park Mitigation Fund:	\$0.00	\$3,659,941.00	\$1,159,352.00	\$1,159,352.00	-68.3%
Real Estate Excise Tax II					
Federal Indirect Grants					



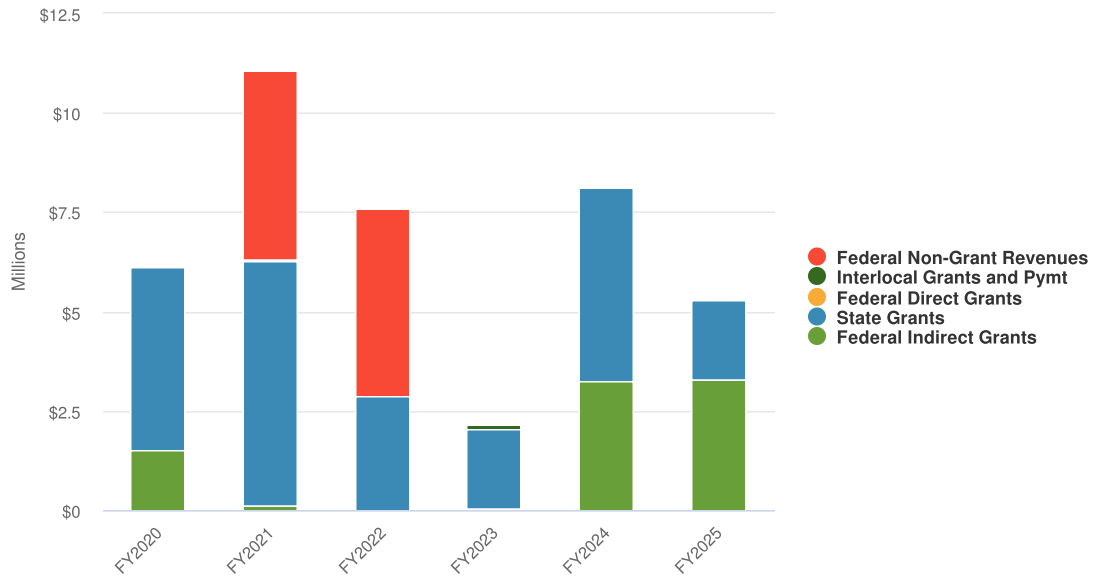
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Main Street - FHWA/PSRC	\$0.00	\$3,157,250.00	\$3,157,250.00	\$3,157,250.00	0%
Total Federal Indirect Grants:	\$0.00	\$3,157,250.00	\$3,157,250.00	\$3,157,250.00	0%
State Grants					
CERB - Commerce Grant	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	0%
Total State Grants:	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	0%
Total Real Estate Excise Tax II:	\$0.00	\$3,207,250.00	\$3,207,250.00	\$3,207,250.00	0%
Infrastructure Capital Project					
State Grants					
TIB - Grant 17005	\$596,037.00	\$596,037.00	\$0.00	\$0.00	-100%
Total State Grants:	\$596,037.00	\$596,037.00	\$0.00	\$0.00	-100%
Total Infrastructure Capital Project:	\$596,037.00	\$596,037.00	\$0.00	\$0.00	-100%
Storm and Surface Water					
State Grants					
DOE - Capacity Grants	\$38,861.00	\$75,000.00	\$70,000.00	\$70,000.00	-6.7%
DOE - SFAP Grant	\$0.00	\$0.00	\$658,861.00	\$658,861.00	N/A
Commerce Grant- Salmonoid	\$0.00	\$0.00	\$45,000.00	\$45,000.00	N/A
Total State Grants:	\$38,861.00	\$75,000.00	\$773,861.00	\$773,861.00	931.8%
Total Storm and Surface Water:	\$38,861.00	\$75,000.00	\$773,861.00	\$773,861.00	931.8%
Total:	\$877,078.00	\$8,152,742.00	\$5,304,463.00	\$5,304,463.00	-34.9%

Revenues by Source

Projected 2025 Revenues by Source



Budgeted and Historical 2025 Revenues by Source



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source					
Intergovernmental					
Federal Direct Grants					
DOJ Fed Dir 16.607 BPV Grant	\$5,925.00	\$3,000.00	\$4,000.00	\$4,000.00	33.3%
Equitable sharing program - DOJ	\$2,500.00	\$0.00	\$2,500.00	\$2,500.00	N/A
Total Federal Direct Grants:	\$8,425.00	\$3,000.00	\$6,500.00	\$6,500.00	116.7%
Federal Indirect Grants					
DOT Fed Ind. 20.616 Hwy Safety	\$1,704.00	\$0.00	\$0.00	\$0.00	0%
DHS Fed Ind 97.012 Boat Safety	\$12,204.00	\$12,148.00	\$12,000.00	\$12,000.00	-1.2%
DHS Fed Ind 97.036 FEMA	\$0.00	\$0.00	\$128,300.00	\$128,300.00	N/A
EECBG - Fed Indirect	\$0.00	\$76,130.00			N/A
Main Street - FHWA/PSRC	\$0.00	\$3,157,250.00	\$3,157,250.00	\$3,157,250.00	0%
Total Federal Indirect Grants:	\$13,908.00	\$3,245,528.00	\$3,297,550.00	\$3,297,550.00	1.6%
State Grants					
LE - CJTC Grant	\$140,147.00	\$181,886.00	\$0.00	\$0.00	-100%
WA OPD - Social Worker	\$7,200.00	\$7,200.00	\$7,200.00	\$7,200.00	0%
State Commerce - Grants	\$62,500.00	\$52,500.00	\$0.00	\$0.00	-100%
Lnl Stay at Work Grant	\$10,000.00	\$0.00	\$10,000.00	\$10,000.00	N/A
Commerce Grants - State	\$0.00	\$10,000.00	\$0.00	\$0.00	-100%
TIB - Grant	\$0.00	\$271,650.00	\$0.00	\$0.00	-100%
RCO - Frontier Heights Grants	\$0.00	\$1,159,352.00	\$1,159,352.00	\$1,159,352.00	0%

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
State Commerce - Cedarwood	\$0.00	\$2,455,589.00	\$0.00	\$0.00	-100%
CERB - Commerce Grant	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	0%
TIB - Grant 17005	\$596,037.00	\$596,037.00	\$0.00	\$0.00	-100%
DOE - Capacity Grants	\$38,861.00	\$75,000.00	\$70,000.00	\$70,000.00	-6.7%
DOE - SFAP Grant	\$0.00	\$0.00	\$658,861.00	\$658,861.00	N/A
Commerce Grant- Salmonoid	\$0.00	\$0.00	\$45,000.00	\$45,000.00	N/A
Total State Grants:	\$854,745.00	\$4,859,214.00	\$2,000,413.00	\$2,000,413.00	-58.8%
Interlocal Grants and Pymt					
SnoCo SCPP Grants - PR100	\$0.00	\$45,000.00	\$0.00	\$0.00	-100%
Total Interlocal Grants and Pymt:	\$0.00	\$45,000.00	\$0.00	\$0.00	-100%
Total Intergovernmental:	\$877,078.00	\$8,152,742.00	\$5,304,463.00	\$5,304,463.00	-34.9%
Total Revenue Source:	\$877,078.00	\$8,152,742.00	\$5,304,463.00	\$5,304,463.00	-34.9%

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.

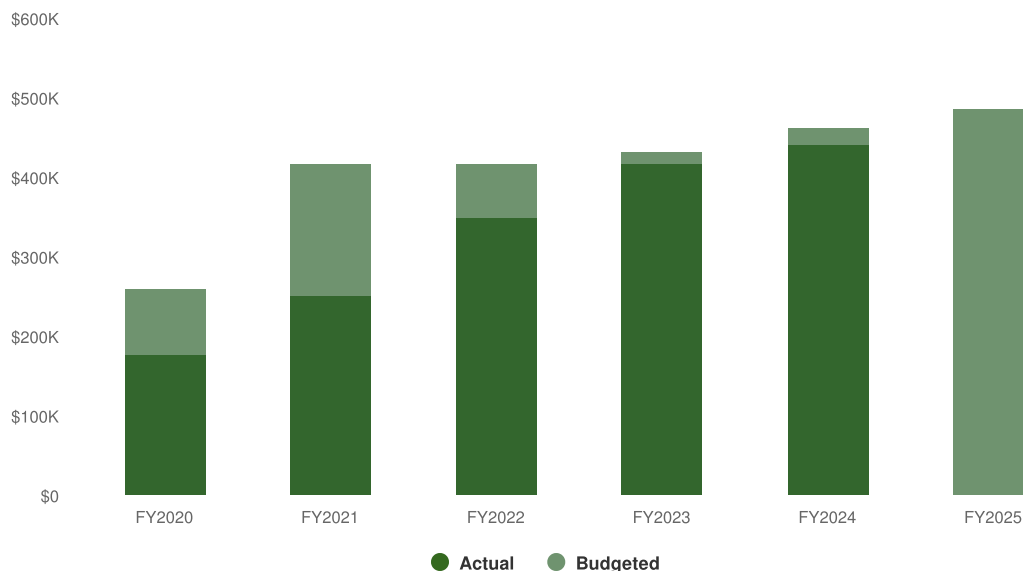
The current City Council members and their terms of office are listed in the following table:

Elected Official	Position	Term Expires (12/31)
Brett Gailey	Mayor	2027
Kim Daughtry	Council Member	2025
Gary Petershagen	Council Member	2025
Ryan Donoghue	Council Member	2027
Kymm Shipman	Council Member	2027
Anji Jorstad	Council Member	2027
Steve Ewing	Council Member	2025
Marcus Tageant	Council Member	2025

Expenditures Summary

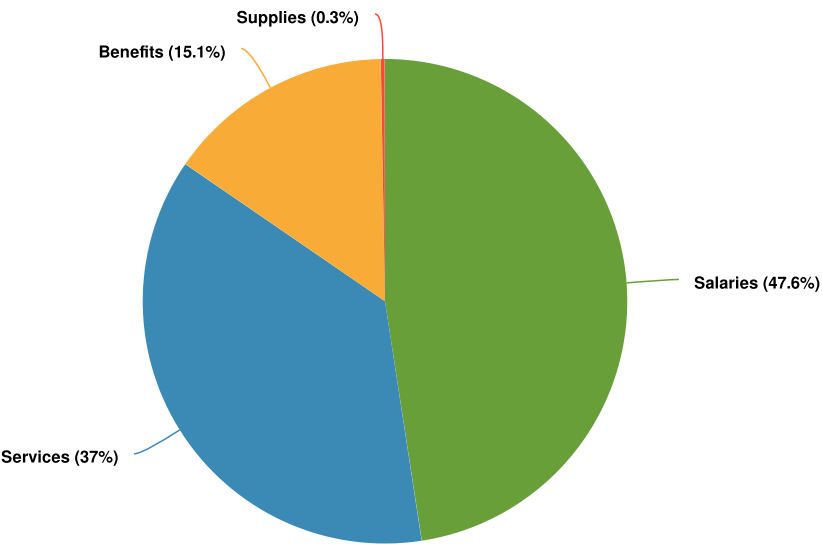
\$486,842 **\$25,106**
(5.44% vs. prior year)

Legislative and Executive Proposed and Historical Budget vs. Actual

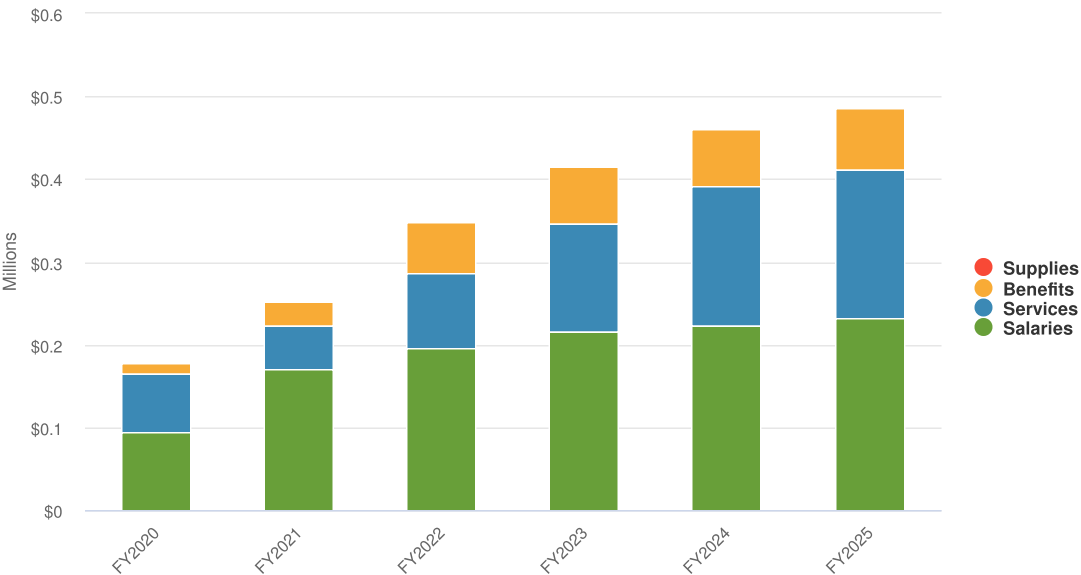


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Legislative - Salaries	\$82,275.00	\$81,860.00	\$84,509.00	\$84,509.00	3.2%	
Executive - Salaries	\$140,517.00	\$140,900.00	\$146,145.00	\$146,145.00	3.7%	
EX-Overtime	\$371.00	\$890.00	\$1,000.00	\$1,000.00	12.4%	
Total Salaries:	\$223,163.00	\$223,650.00	\$231,654.00	\$231,654.00	3.6%	
Benefits						
Legislative - Benefits	\$177.00	\$260.00	\$179.00	\$179.00	-31.2%	
Legislative - Social Security	\$6,294.00	\$6,270.00	\$6,465.00	\$6,465.00	3.1%	
Legislative - Workers Comp	\$134.00	\$329.00	\$329.00	\$329.00	0%	
Executive - Benefits	\$41,182.00	\$38,200.00	\$41,524.00	\$41,524.00	8.7%	
Executive - Social Security	\$10,592.00	\$10,800.00	\$11,180.00	\$11,180.00	3.5%	
Executive - Retirement	\$13,286.00	\$13,600.00	\$13,501.00	\$13,501.00	-0.7%	
Executive - Workers Comp	\$475.00	\$485.00	\$485.00	\$485.00	0%	
Total Benefits:	\$72,140.00	\$69,944.00	\$73,663.00	\$73,663.00	5.3%	
Supplies						
Boards & Comm Op Supplies	\$865.00	\$0.00	\$750.00	\$750.00	N/A	
Legislative - Operating Costs	\$240.00	\$400.00	\$400.00	\$400.00	0%	
Executive - Retreat	\$279.00	\$0.00	\$0.00	\$0.00	0%	
Executive - Supplies	\$900.00	\$200.00	\$200.00	\$200.00	0%	
Total Supplies:	\$2,284.00	\$600.00	\$1,350.00	\$1,350.00	125%	
Services						
Legislative - Communication	\$3,823.00	\$4,500.00	\$4,500.00	\$4,500.00	0%	
Legislative - Travel & Mtgs	\$10,465.00	\$35,000.00	\$0.00	\$0.00	-100%	
Legislative - Professional Srv	\$245.00	\$500.00	\$500.00	\$500.00	0%	
Legislative - Prof. Developmen	\$15,925.00	\$5,000.00	\$35,000.00	\$35,000.00	600%	
Legislative - C.C.Retreat	\$13,853.00	\$15,000.00	\$20,000.00	\$20,000.00	33.3%	
Executive - Communication	\$506.00	\$614.00	\$675.00	\$675.00	9.9%	
Executive - Travel & Mtgs	\$15,978.00	\$10,000.00	\$0.00	\$0.00	-100%	
Executive - Miscellaneous	\$200.00	\$686.00	\$0.00	\$0.00	-100%	
Executive - Prof. Development	\$11,850.00	\$5,000.00	\$27,000.00	\$27,000.00	440%	
Executive - Board/Staff Apprec	\$0.00	\$500.00	\$500.00	\$500.00	0%	
Legislative - Election Costs	\$15,062.00	\$35,000.00	\$35,000.00	\$35,000.00	0%	
Legislative - Voter Reg Fees	\$55,741.00	\$55,742.00	\$57,000.00	\$57,000.00	2.3%	
Total Services:	\$143,648.00	\$167,542.00	\$180,175.00	\$180,175.00	7.5%	
Total Expense Objects:	\$441,235.00	\$461,736.00	\$486,842.00	\$486,842.00	5.4%	

Administration



Gene Brazel
City Administrator

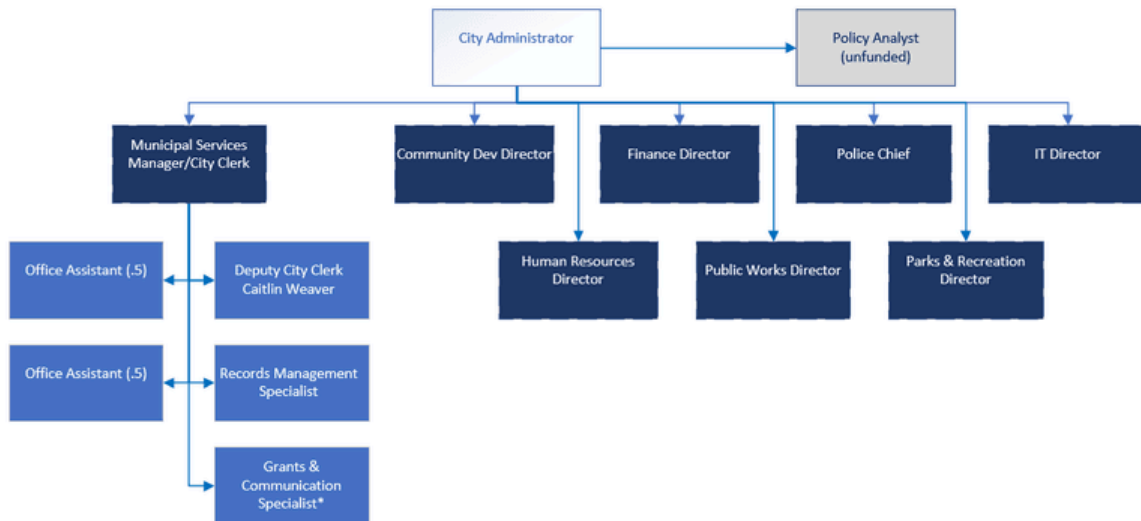
The Administration Department is responsible for assisting in the coordination of activities and services the City provides to its customers and assists in the translation of Mayor/Council goals and policies into action.

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.

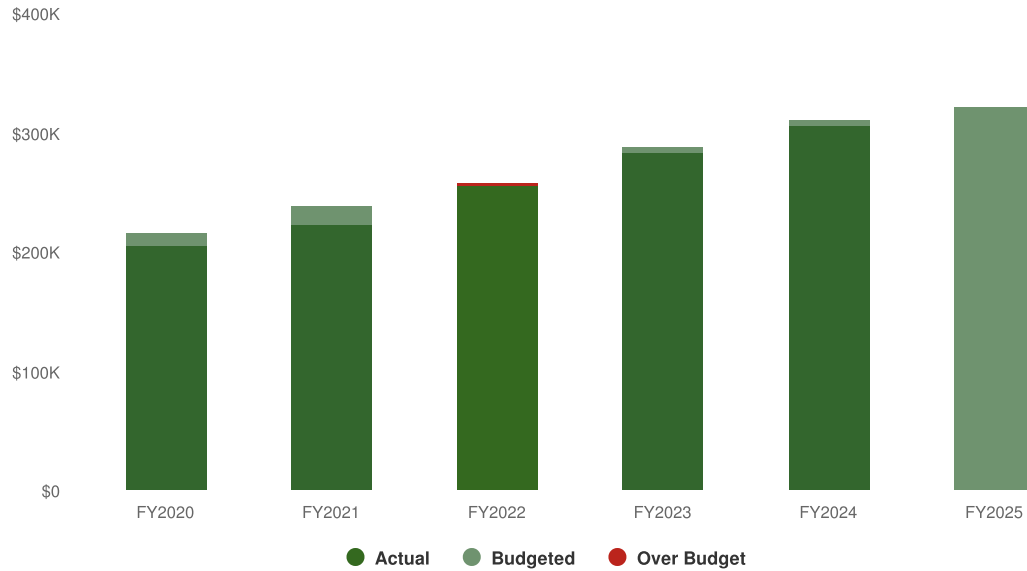
Organizational Chart



Expenditures Summary

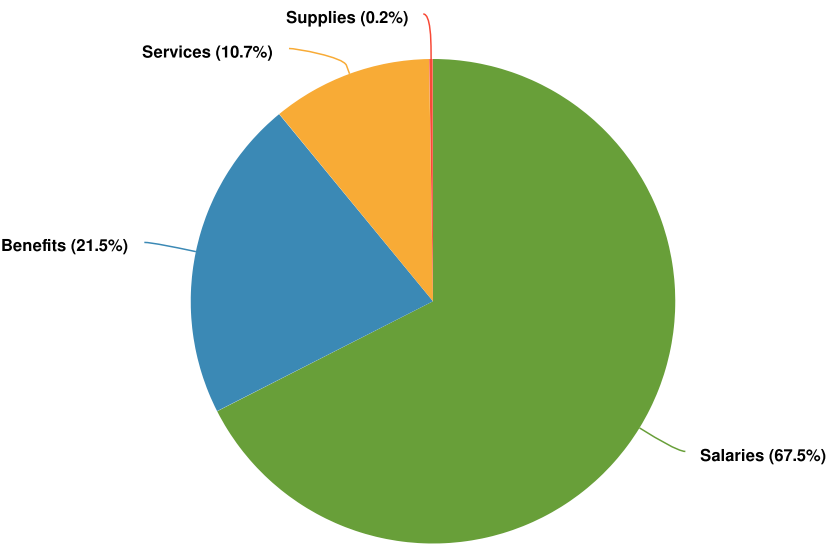
\$321,398 **\$10,918**
(3.52% vs. prior year)

Administration Proposed and Historical Budget vs. Actual

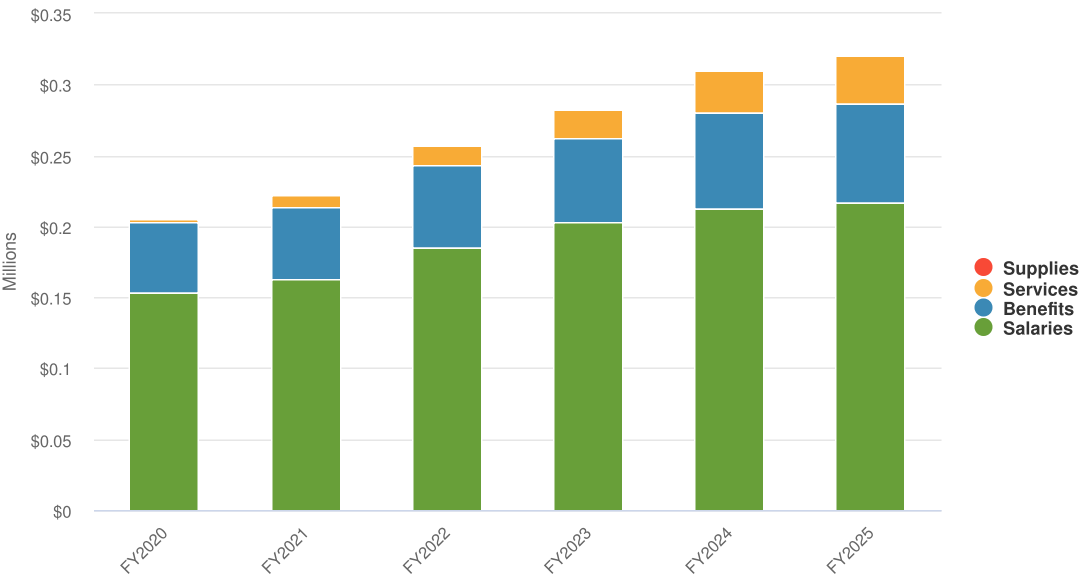


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
AD-Salaries	\$212,702.00	\$211,700.00	\$216,483.00	\$216,483.00	2.3%	
AD-Overtime	\$371.00	\$860.00	\$500.00	\$500.00	-41.9%	
Total Salaries:	\$213,073.00	\$212,560.00	\$216,983.00	\$216,983.00	2.1%	
Benefits						
AD-Benefits	\$24,386.00	\$21,680.00	\$22,907.00	\$22,907.00	5.7%	
AD-Social Security	\$12,232.00	\$16,200.00	\$16,561.00	\$16,561.00	2.2%	
AD-Retirement	\$28,804.00	\$29,640.00	\$29,380.00	\$29,380.00	-0.9%	
AD-Workers Comp	\$324.00	\$391.00	\$387.00	\$387.00	-1%	
Total Benefits:	\$65,746.00	\$67,911.00	\$69,235.00	\$69,235.00	1.9%	
Supplies						
AD- Operating Supplies	\$0.00	\$800.00	\$800.00	\$800.00	0%	
Total Supplies:	\$0.00	\$800.00	\$800.00	\$800.00	0%	
Services						
AD-Succession Development	\$0.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
AD-Professional Services	\$240.00	\$500.00	\$500.00	\$500.00	0%	
AD-Communications	\$1,473.00	\$1,709.00	\$1,880.00	\$1,880.00	10%	
AD-Travel & Meetings	\$12,686.00	\$15,000.00	\$0.00	\$0.00	-100%	
AD-Staff Development	\$11,259.00	\$5,000.00	\$27,000.00	\$27,000.00	440%	
AD-Miscellaneous	\$1,791.00	\$2,000.00	\$0.00	\$0.00	-100%	
Total Services:	\$27,449.00	\$29,209.00	\$34,380.00	\$34,380.00	17.7%	
Total Expense Objects:	\$306,268.00	\$310,480.00	\$321,398.00	\$321,398.00	3.5%	

Municipal Services Division



Kelly M. Chelin

Municipal Services Manager/ City Clerk

The Municipal Services Division was created in 2024 to consolidate many dispersed service positions and the City Clerk's Office into one team. This merger has centralized communication and enhanced customer service under the direction of the Municipal Services Manager/City Clerk.

This division of the Department of Administration provides assistance and support to the Mayor, City Council, and City Administrator.

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 Municipal Services Division oversees city communications. The Grants and Communication Specialist handles both internal and external city communication. This position also provides grant guidance and technical assistance to staff applying for local, state, and federal funding opportunities.

Deputy City Clerk

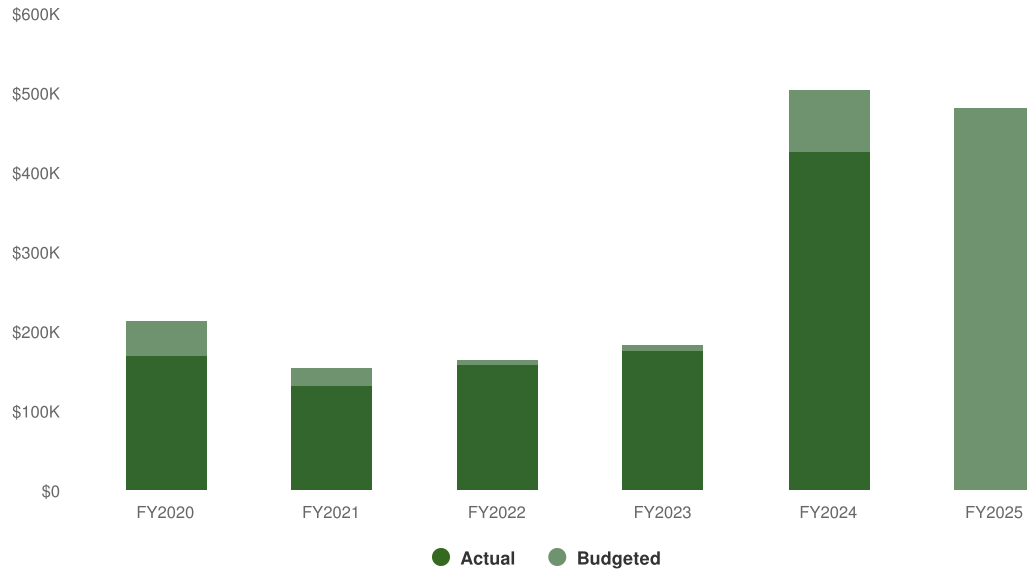
Caitlin Weaver, CMC
Deputy City Clerk/Executive Assistant
to the
Mayor, City Council, and City Administrator



Expenditures Summary

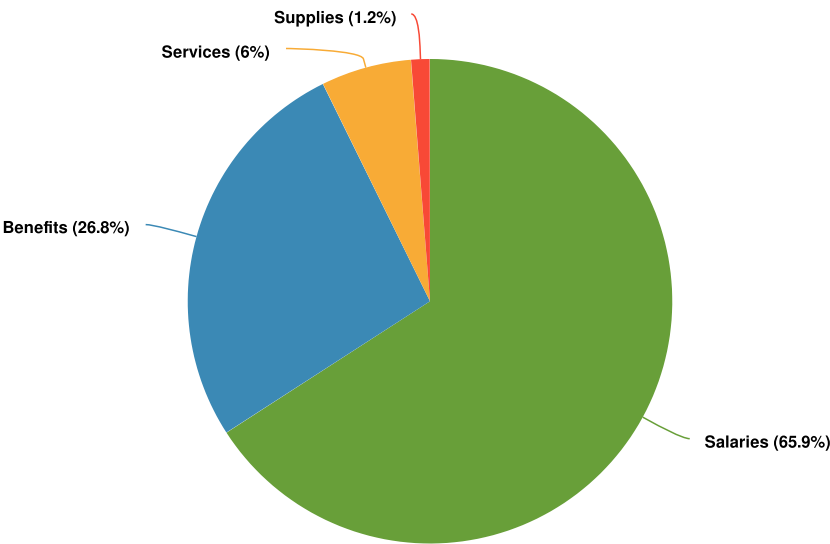
\$480,599 **-\$23,012**
(-4.57% vs. prior year)

Municipal Services Division Proposed and Historical Budget vs. Actual

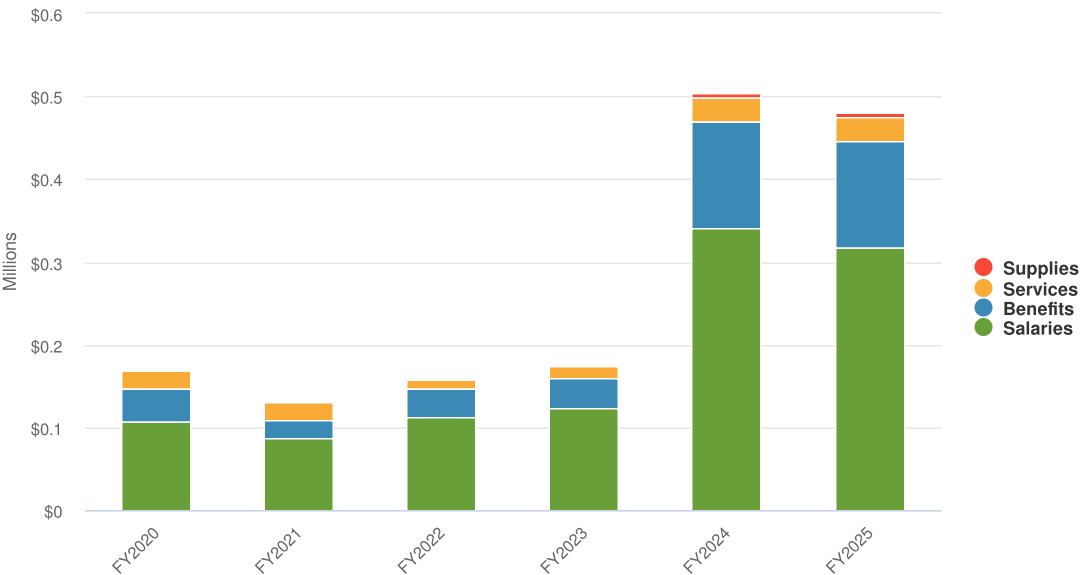


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
CC-Salaries	\$295,397.00	\$332,930.00	\$313,618.00	\$313,618.00	-5.8%	
CC-Overtime	\$5,857.00	\$7,000.00	\$3,000.00	\$3,000.00	-57.1%	
Total Salaries:	\$301,254.00	\$339,930.00	\$316,618.00	\$316,618.00	-6.9%	
Benefits						
CC-Benefits	\$51,467.00	\$69,160.00	\$73,501.00	\$73,501.00	6.3%	
CC-Social Security	\$22,085.00	\$25,500.00	\$23,992.00	\$23,992.00	-5.9%	
CC-Retirement	\$29,621.00	\$33,400.00	\$30,181.00	\$30,181.00	-9.6%	
CC-Workers Comp	\$664.00	\$1,433.00	\$1,307.00	\$1,307.00	-8.8%	
Total Benefits:	\$103,837.00	\$129,493.00	\$128,981.00	\$128,981.00	-0.4%	
Supplies						
CC- Operating Supplies	\$3,677.00	\$6,000.00	\$6,000.00	\$6,000.00	0%	
Total Supplies:	\$3,677.00	\$6,000.00	\$6,000.00	\$6,000.00	0%	
Services						
CC-Professional Services	\$7,174.00	\$10,000.00	\$10,000.00	\$10,000.00	0%	
CC-Communications	\$3,086.00	\$3,188.00	\$3,000.00	\$3,000.00	-5.9%	
CC-Travel & Meetings	\$3,082.00	\$8,400.00	\$0.00	\$0.00	-100%	
CC-Miscellaneous	\$420.00	\$600.00	\$0.00	\$0.00	-100%	
CC-Staff Development	\$3,474.00	\$6,000.00	\$16,000.00	\$16,000.00	166.7%	
Total Services:	\$17,236.00	\$28,188.00	\$29,000.00	\$29,000.00	2.9%	
Total Expense Objects:	\$426,004.00	\$503,611.00	\$480,599.00	\$480,599.00	-4.6%	

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:

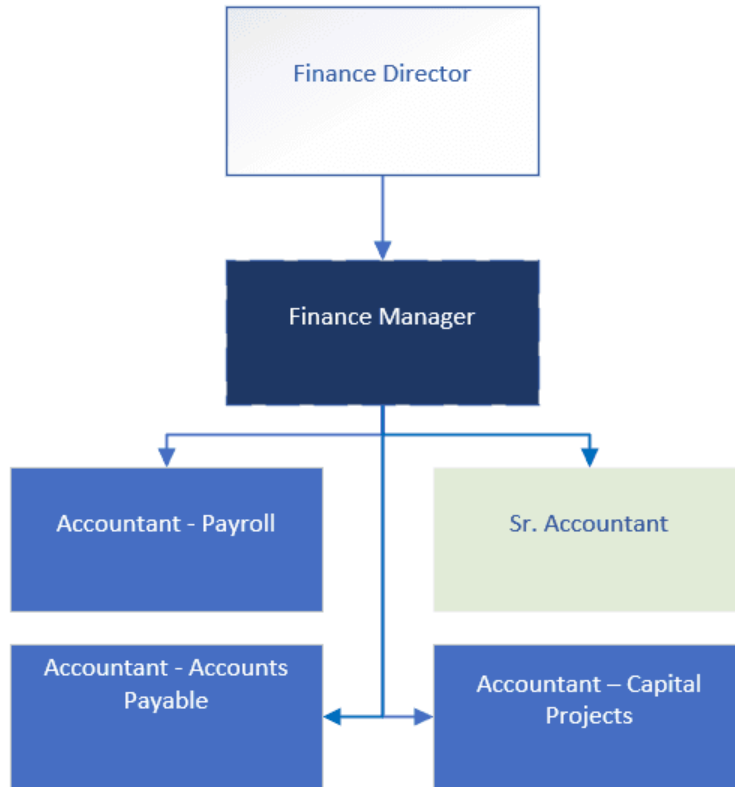
- **Administration:** To provide planning, organization, and control over the Finance Department functions and overall City financial matters.
- **Treasury:** Responsible for cashiering and cash control, investment of City funds, and debt service payment processing. Financing services include issuance 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.

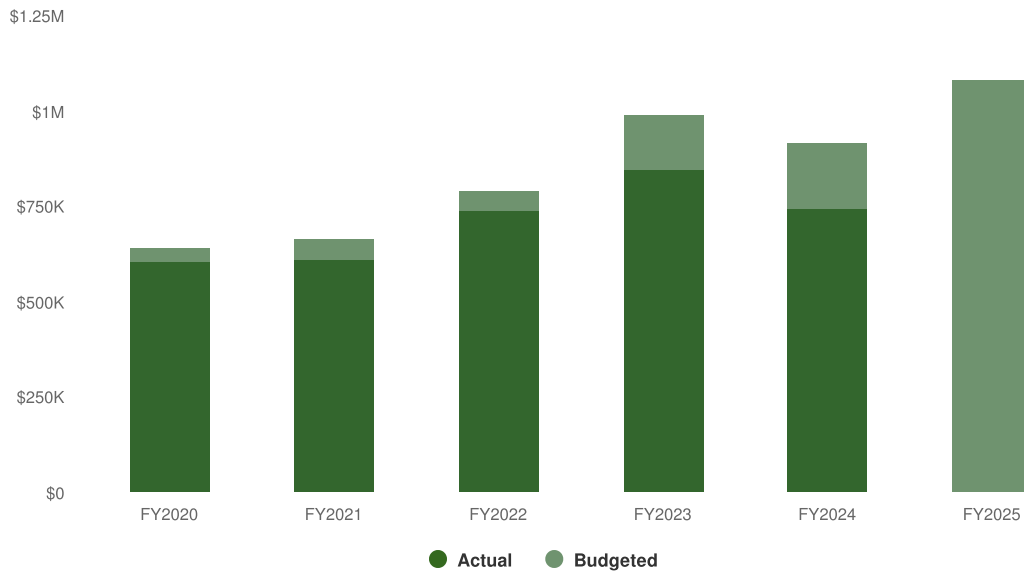
Organizational Chart



Expenditures Summary

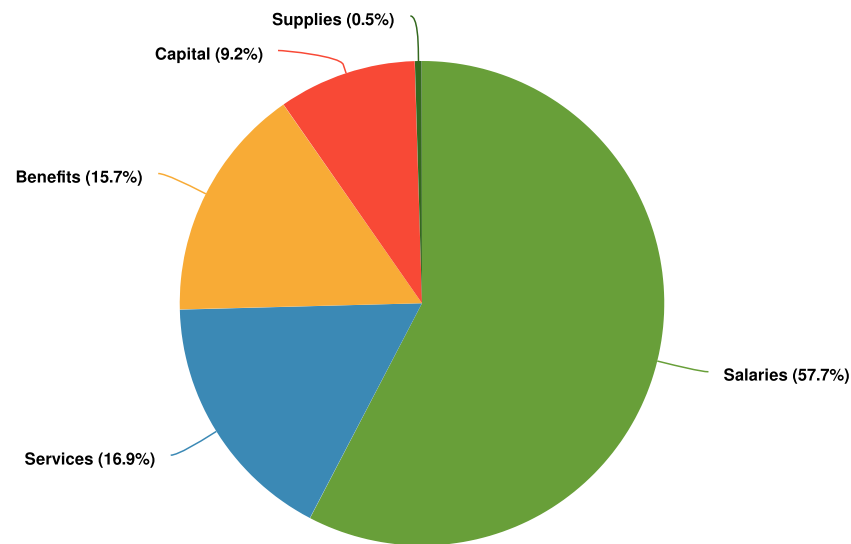
\$1,082,393 **\$164,655**
(17.94% vs. prior year)

Finance Proposed and Historical Budget vs. Actual

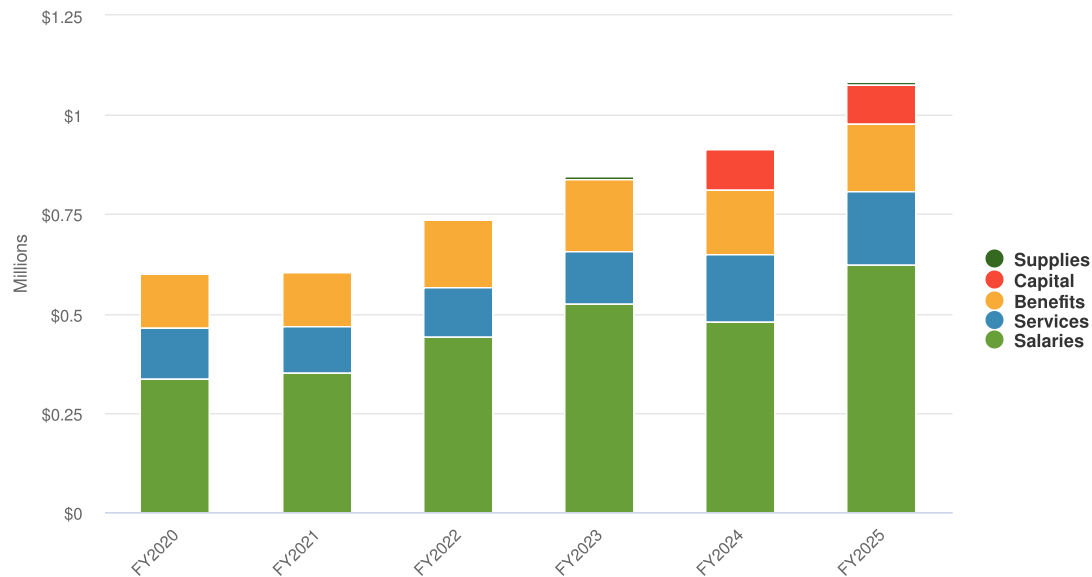


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
FI-Salaries	\$479,673	\$476,810	\$622,669	\$622,669	30.6%	
FI-Overtime	\$85	\$4,000	\$1,500	\$1,500	-62.5%	
Total Salaries:	\$479,758	\$480,810	\$624,169	\$624,169	29.8%	
Benefits						
FI-Benefits	\$74,294	\$77,350	\$81,706	\$81,706	5.6%	
FI-Social Security	\$34,662	\$36,500	\$37,703	\$37,703	3.3%	
FI-Retirement	\$48,385	\$49,600	\$49,366	\$49,366	-0.5%	
FI-Workers Comp	\$1,328	\$1,478	\$1,417	\$1,417	-4.1%	
Total Benefits:	\$158,669	\$164,928	\$170,192	\$170,192	3.2%	
Supplies						
FI- Operating Supplies	\$3,281	\$5,000	\$5,000	\$5,000	0%	
Total Supplies:	\$3,281	\$5,000	\$5,000	\$5,000	0%	
Services						
FI-Professional Service	\$37,694	\$70,200	\$90,000	\$90,000	28.2%	
FI-Advertising	\$0	\$100	\$0	\$0	-100%	
FI-Communications	\$2,380	\$3,302	\$3,632	\$3,632	10%	
FI-Travel & Meetings	\$6,334	\$5,500	\$0	\$0	-100%	
FI-Insurance	\$97	\$98	\$110	\$110	12.2%	
FI-Software Maint	\$0	\$500	\$0	\$0	-100%	
FI-Miscellaneous	\$748	\$1,000	\$0	\$0	-100%	
FI-Staff Development	\$3,775	\$3,500	\$16,000	\$16,000	357.1%	
FI-Banking Services	\$3,515	\$2,800	\$3,500	\$3,500	25%	
FI-Credit Card Services	\$47,420	\$80,000	\$70,000	\$70,000	-12.5%	
Total Services:	\$101,963	\$167,000	\$183,242	\$183,242	9.7%	
Capital						
PR - Financial Software	\$1,210	\$100,000	\$99,790	\$99,790	-0.2%	
Total Capital:	\$1,210	\$100,000	\$99,790	\$99,790	-0.2%	
Total Expense Objects:	\$744,881	\$917,738	\$1,082,393	\$1,082,393	17.9%	

Human Resources

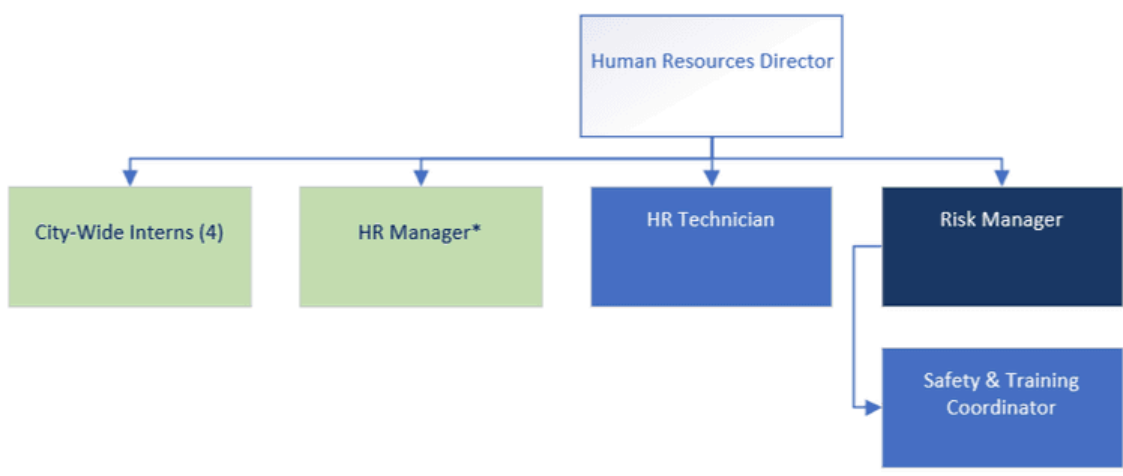


Anya Warrington
Human Resources Director

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.

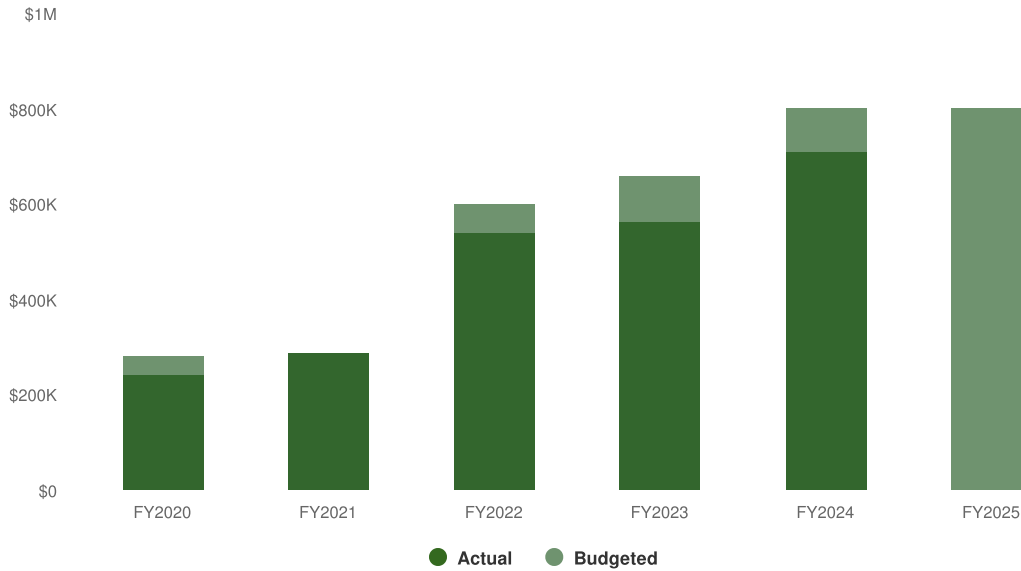
Organizational Chart



Expenditures Summary

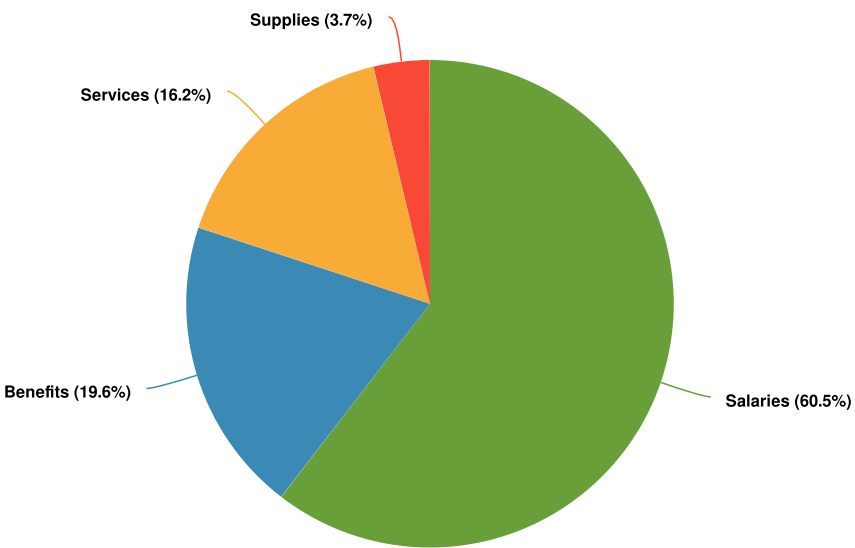
\$802,674 **-\$324**
(-0.04% vs. prior year)

Human Resources Proposed and Historical Budget vs. Actual

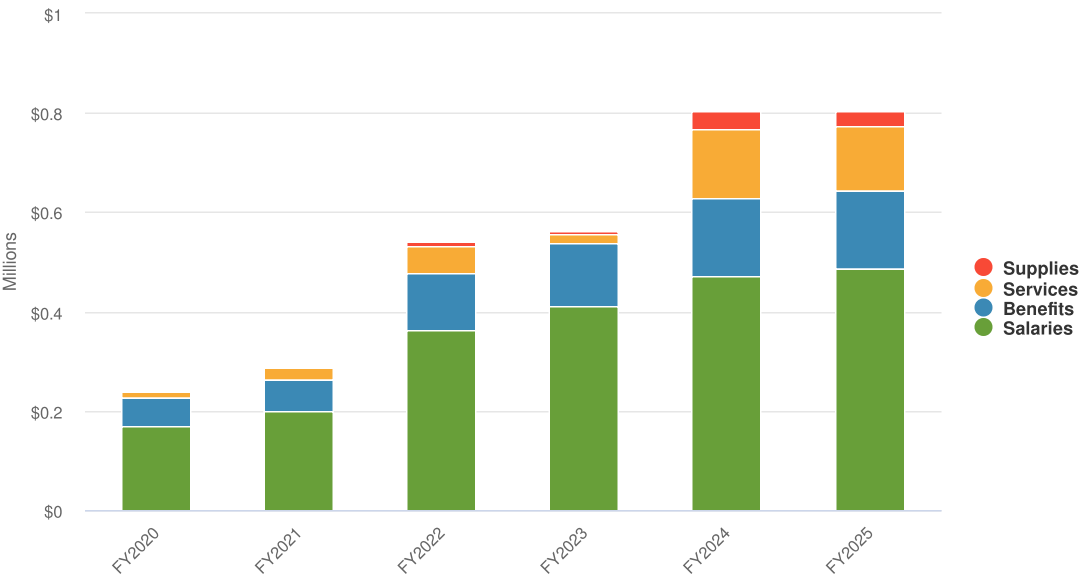


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
HR-Salaries	\$481,603.00	\$470,780.00	\$484,736.00	\$484,736.00	3%	
HR-Overtime	\$306.00	\$1,352.00	\$500.00	\$500.00	-63%	
Total Salaries:	\$481,909.00	\$472,132.00	\$485,236.00	\$485,236.00	2.8%	
Benefits						
HR-Benefits	\$65,590.00	\$70,760.00	\$73,504.00	\$73,504.00	3.9%	
HR-Soc Security	\$35,556.00	\$36,100.00	\$36,460.00	\$36,460.00	1%	
HR-Retirement	\$47,642.00	\$47,810.00	\$46,082.00	\$46,082.00	-3.6%	
HR-Workers Comp	\$1,358.00	\$1,451.00	\$1,395.00	\$1,395.00	-3.9%	
Total Benefits:	\$150,146.00	\$156,121.00	\$157,441.00	\$157,441.00	0.8%	
Supplies						
HR-Safety Program Supplies	\$1,820.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
HR - Wellness Program Supplies	\$1,434.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
HR-Office Supplies	\$1,075.00	\$1,500.00	\$0.00	\$0.00	-100%	
HR- Operating Supplies	\$7,611.00	\$12,100.00	\$9,500.00	\$9,500.00	-21.5%	
HR - Emergency Mgmt Supplies	\$604.00	\$11,120.00	\$10,000.00	\$10,000.00	-10.1%	
HR-Emp Recognition Supplies	\$2,547.00	\$4,000.00	\$4,000.00	\$4,000.00	0%	
Total Supplies:	\$15,091.00	\$35,220.00	\$30,000.00	\$30,000.00	-14.8%	
Services						
HR-Safety Program Services	\$0.00	\$0.00	\$3,250.00	\$3,250.00	N/A	
HR-Wellness Program Services	\$10,064.00	\$30,000.00	\$30,000.00	\$30,000.00	0%	
HR-City Training Program	\$14,435.00	\$22,182.00	\$20,000.00	\$20,000.00	-9.8%	
HR-Professional Services	\$13,059.00	\$50,000.00	\$40,000.00	\$40,000.00	-20%	
HR - Advertising/Marketing	\$1,675.00	\$5,500.00	\$5,500.00	\$5,500.00	0%	
HR-Communications	\$3,480.00	\$2,043.00	\$2,247.00	\$2,247.00	10%	
HR-Travel & Meetings	\$10,899.00	\$9,000.00	\$0.00	\$0.00	-100%	
HR-Miscellaneous	\$1,478.00	\$1,800.00	\$0.00	\$0.00	-100%	
HR-Staff Development	\$6,611.00	\$8,000.00	\$18,000.00	\$18,000.00	125%	
HR-Employee Recognition	\$815.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
HR - Tuition Reimbursement CW	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	0%	
Total Services:	\$62,516.00	\$139,525.00	\$129,997.00	\$129,997.00	-6.8%	
Total Expense Objects:	\$709,662.00	\$802,998.00	\$802,674.00	\$802,674.00	0%	

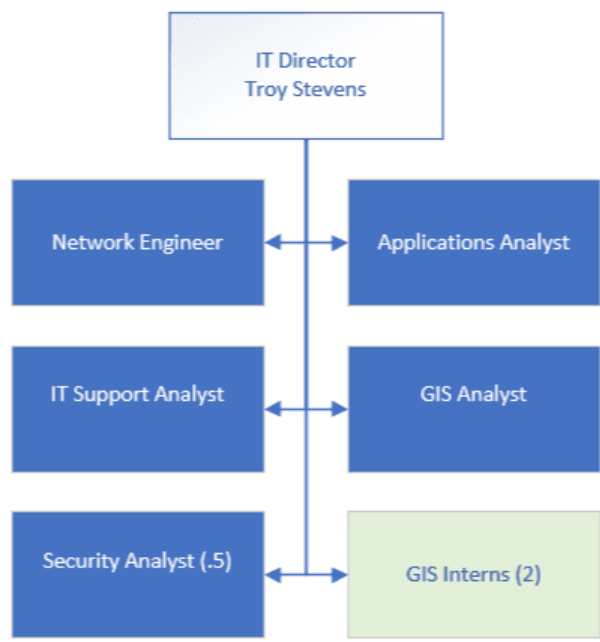
Information Technology



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.

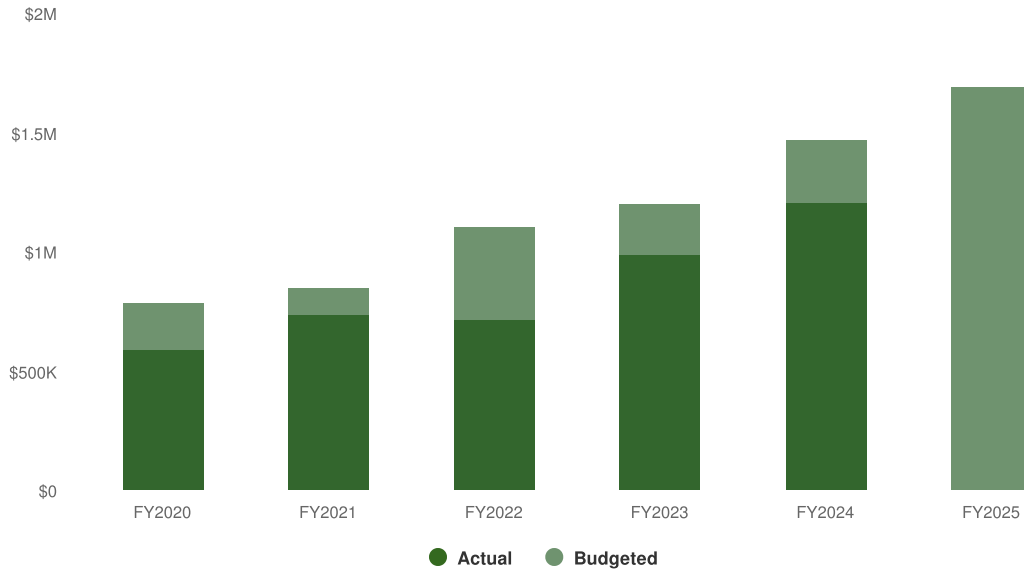
Organizational Chart



Expenditures Summary

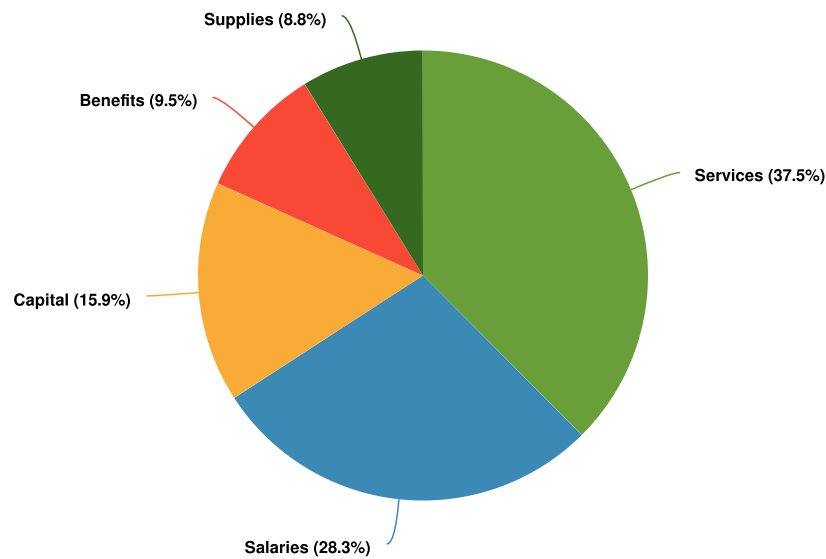
\$1,693,401 **\$222,995**
(15.17% vs. prior year)

Information Technology Proposed and Historical Budget vs. Actual

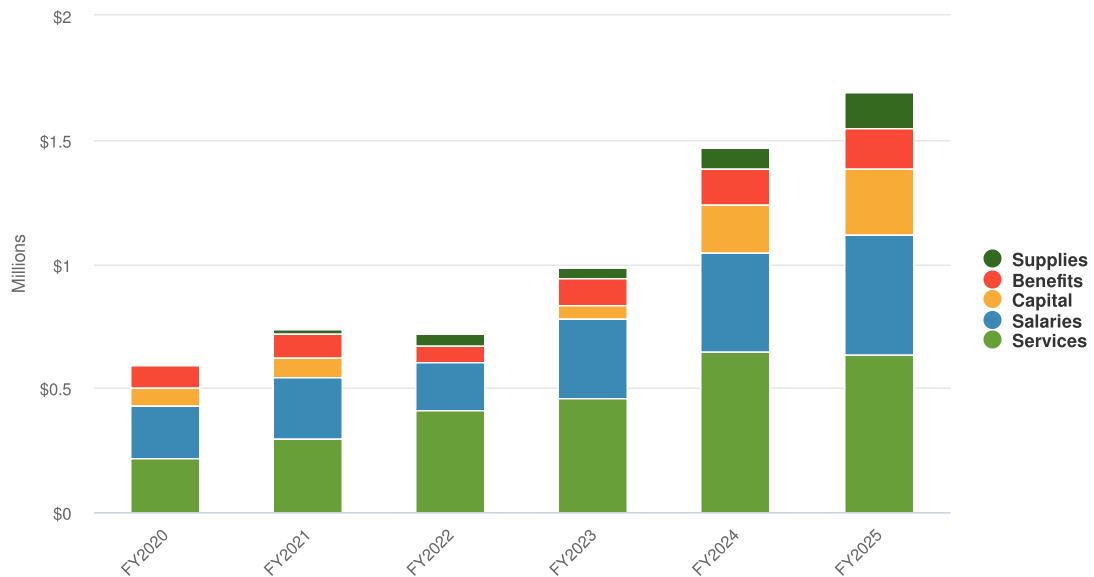


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries	\$401,468	\$399,400	\$479,452	\$479,452	20%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Benefits	\$127,903	\$142,400	\$160,164	\$160,164	12.5%	
Supplies	\$87,839	\$86,500	\$149,250	\$149,250	72.5%	
Services	\$566,882	\$647,377	\$635,806	\$635,806	-1.8%	
Capital	\$23,192	\$194,729	\$268,729	\$268,729	38%	
Total Expense Objects:	\$1,207,284	\$1,470,406	\$1,693,401	\$1,693,401	15.2%	

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

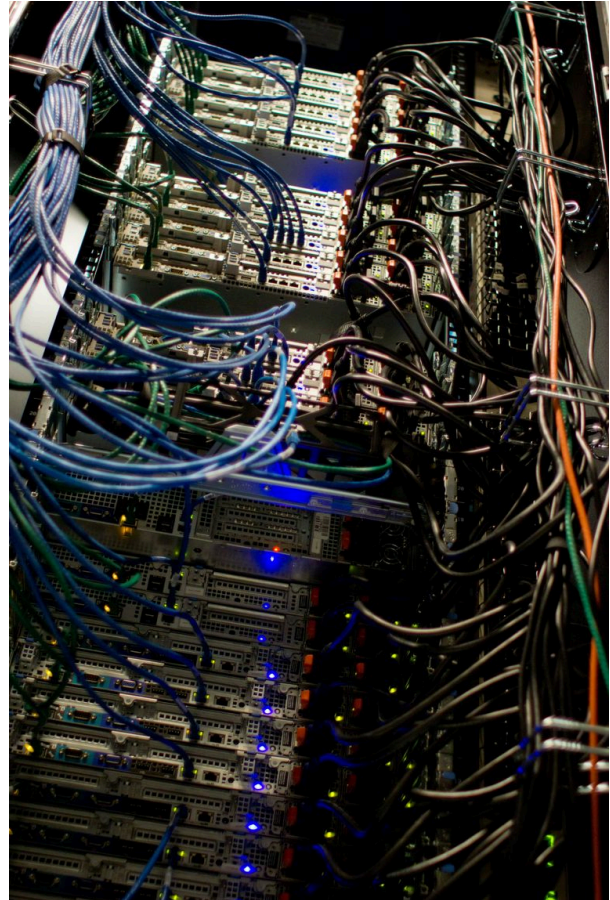
The Infrastructure Services Division has several significant projects to improve our network services. Our department evaluates areas for improvement and seeks to minimize disruptions to operational services.

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.

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:

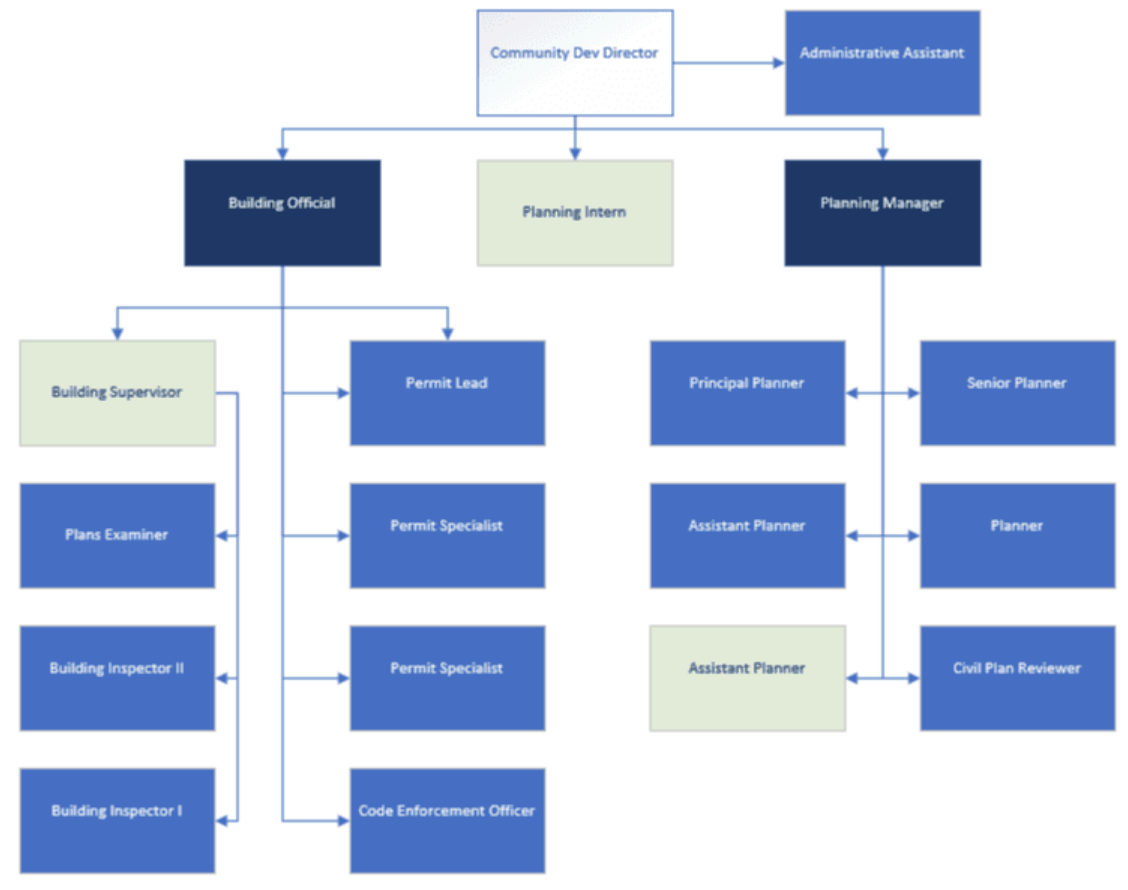
- **Operational Planning and Long Range Planning:** Provide comprehensive planning services including administering, maintaining and updating the Comprehensive Plan and Land Use Code; preparing local and regional facility plans; conducting interlocal agreement negotiations; and coordinating annexations. 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.

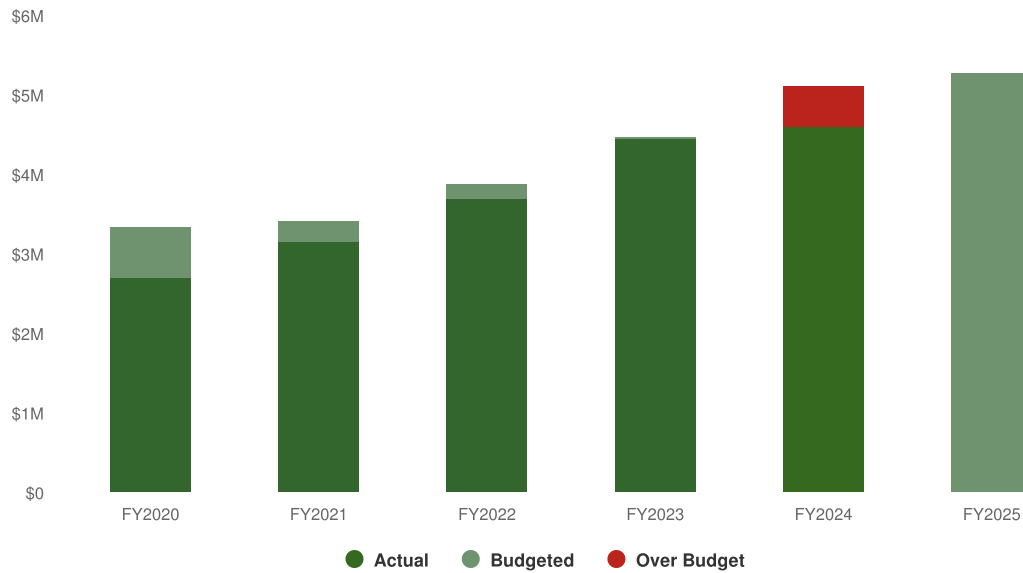
Organizational Chart



Expenditures Summary

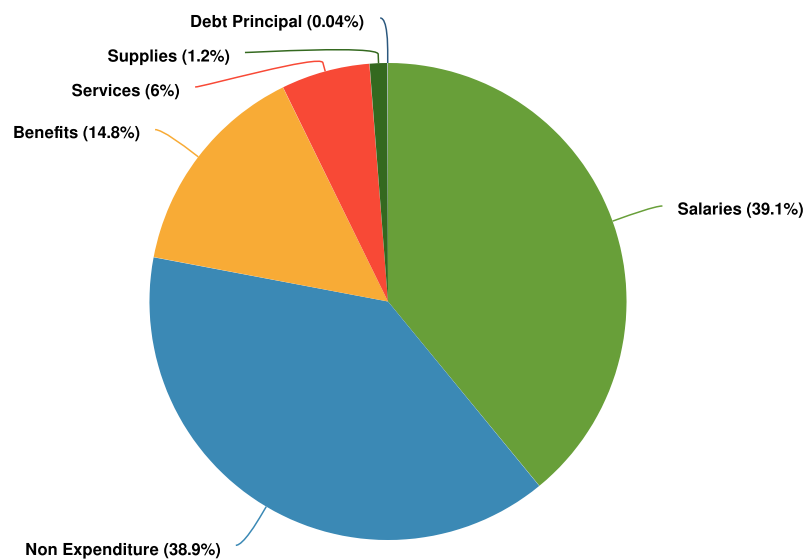
\$5,284,668 **\$683,372**
(14.85% vs. prior year)

Community Development Proposed and Historical Budget vs. Actual

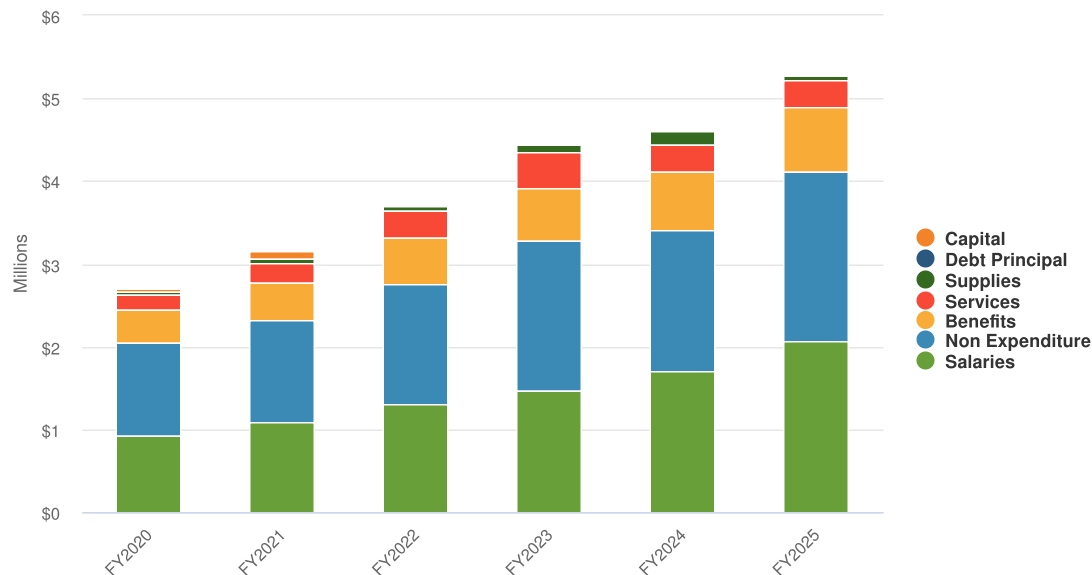


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Non Expenditure						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Repayment of overpayments	-\$800.00	\$0.00			N/A	
Interfund Transfer Out	\$2,467,330.00	\$1,690,000.00	\$2,056,883.00	\$2,056,883.00	21.7%	
Total Non Expenditure:	\$2,466,530.00	\$1,690,000.00	\$2,056,883.00	\$2,056,883.00	21.7%	
Salaries						
PL-Salaries	\$1,090,015.00	\$1,103,680.00	\$1,416,416.00	\$1,416,416.00	28.3%	
PL-Overtime	\$680.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
PB-Salaries	\$595,541.00	\$598,150.00	\$641,954.00	\$641,954.00	7.3%	
PB-Overtime	\$1,383.00	\$5,000.00	\$3,000.00	\$3,000.00	-40%	
Total Salaries:	\$1,687,619.00	\$1,709,830.00	\$2,064,370.00	\$2,064,370.00	20.7%	
Benefits						
PL-Benefits	\$207,915.00	\$222,940.00	\$262,705.00	\$262,705.00	17.8%	
PL-Social Security	\$88,629.00	\$84,440.00	\$90,086.00	\$90,086.00	6.7%	
PL-Retirement	\$118,863.00	\$111,530.00	\$115,188.00	\$115,188.00	3.3%	
PL-Workers Comp	\$3,510.00	\$6,839.00	\$6,941.00	\$6,941.00	1.5%	
PB-Benefits	\$171,034.00	\$163,200.00	\$175,341.00	\$175,341.00	7.4%	
PB-Social Security	\$44,899.00	\$45,760.00	\$49,110.00	\$49,110.00	7.3%	
PB-Retirement	\$59,699.00	\$59,330.00	\$63,075.00	\$63,075.00	6.3%	
PB-Workers Comp	\$12,763.00	\$20,810.00	\$17,838.00	\$17,838.00	-14.3%	
Total Benefits:	\$707,312.00	\$714,849.00	\$780,284.00	\$780,284.00	9.2%	
Supplies						
PL-Office Supplies	\$4,258.00	\$6,500.00	\$0.00	\$0.00	-100%	
PL-Operating Supplies	\$809.00	\$5,000.00	\$13,000.00	\$13,000.00	160%	
PL-Permit Related Op. Costs	\$8,991.00	\$30,000.00	\$30,000.00	\$30,000.00	0%	
PL-Fuel & Tolls	\$264.00	\$0.00	\$0.00	\$0.00	0%	
PL - Citywide Beautification	\$27,572.00	\$110,000.00	\$10,000.00	\$10,000.00	-90.9%	
PB-Office Supplies	\$243.00	\$3,500.00	\$3,500.00	\$3,500.00	0%	
PB-Operating Supplies	\$1,206.00	\$2,600.00	\$2,600.00	\$2,600.00	0%	
PB-Clothing	\$1,864.00	\$2,025.00	\$1,500.00	\$1,500.00	-25.9%	
PB-Fuel	\$2,025.00	\$1,462.00	\$2,118.00	\$2,118.00	44.9%	
Total Supplies:	\$47,232.00	\$161,087.00	\$62,718.00	\$62,718.00	-61.1%	
Services						
PL-Professional Servic	\$62,697.00	\$120,000.00	\$125,000.00	\$125,000.00	4.2%	
PL-Software Maint.	\$0.00	\$500.00	\$500.00	\$500.00	0%	
PL-Advertising	\$2,614.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
Permit Related Professional Sr	\$79,602.00	\$100,000.00	\$100,000.00	\$100,000.00	0%	
PL-Communication	\$11,406.00	\$14,780.00	\$16,258.00	\$16,258.00	10%	
PL-Travel & Mtgs	\$6,073.00	\$5,000.00	\$0.00	\$0.00	-100%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
PL-Repairs & Maint.	\$1,334.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
PL-Miscellaneous	\$3,847.00	\$4,000.00	\$0.00	\$0.00	-100%	
PL-Staff Development	\$4,494.00	\$5,000.00	\$10,000.00	\$10,000.00	100%	
PL-Printing and Bindin	\$92.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
PL-UGA-RUTA-Annexation	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	0%	
PL-Prof Serv-Hearing E	\$6,807.00	\$2,000.00	\$10,000.00	\$10,000.00	400%	
PL-Economic Devel	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	0%	
PL - Contrib to Vehicle Replac	\$20,000.00	\$20,000.00	\$0.00	\$0.00	-100%	
PB - Services	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
PB-Communication	\$3,421.00	\$6,050.00	\$6,655.00	\$6,655.00	10%	
PB-Travel & Mtgs	\$2,098.00	\$1,000.00	\$0.00	\$0.00	-100%	
PB-Repair & Maintenance	\$2,294.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
PB-Miscellaneous	\$781.00	\$1,000.00	\$0.00	\$0.00	-100%	
PB-Staff Development	\$2,072.00	\$4,000.00	\$10,000.00	\$10,000.00	150%	
Miscellaneous	\$0.00	\$200.00	\$0.00	\$0.00	-100%	
Total Services:	\$209,632.00	\$323,530.00	\$318,413.00	\$318,413.00	-1.6%	
Debt Principal						
PL -Lease Agreements	\$800.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
PB - Lease Agreements	\$800.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
Total Debt Principal:	\$1,600.00	\$2,000.00	\$2,000.00	\$2,000.00	0%	
Total Expense Objects:	\$5,119,925.00	\$4,601,296.00	\$5,284,668.00	\$5,284,668.00	14.9%	

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.

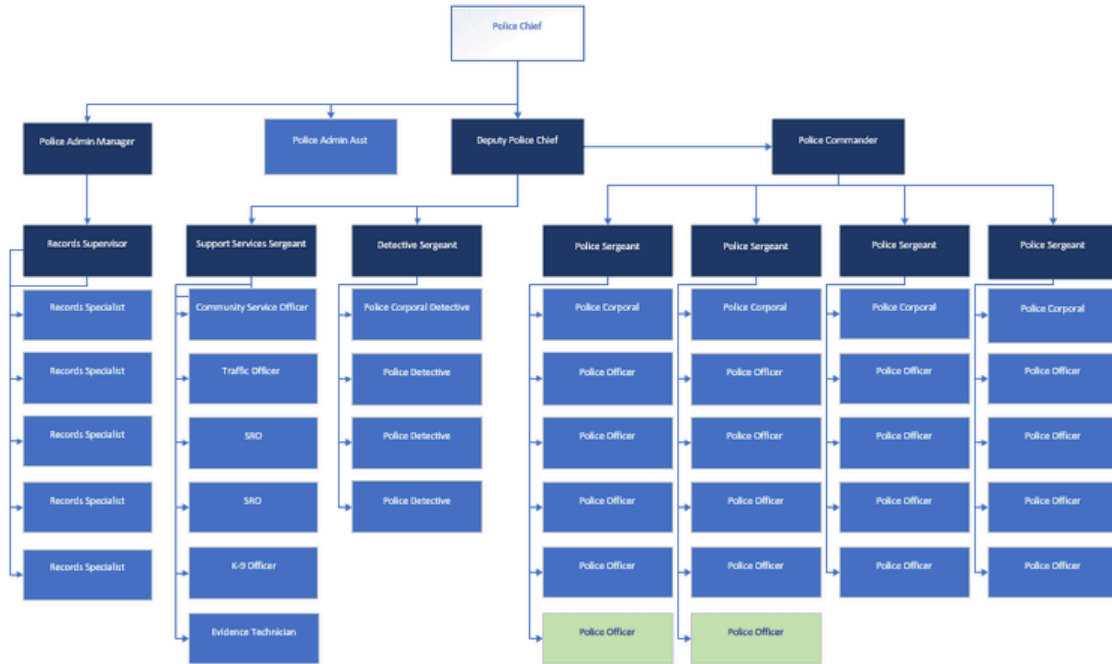
Operations Division Operations

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.

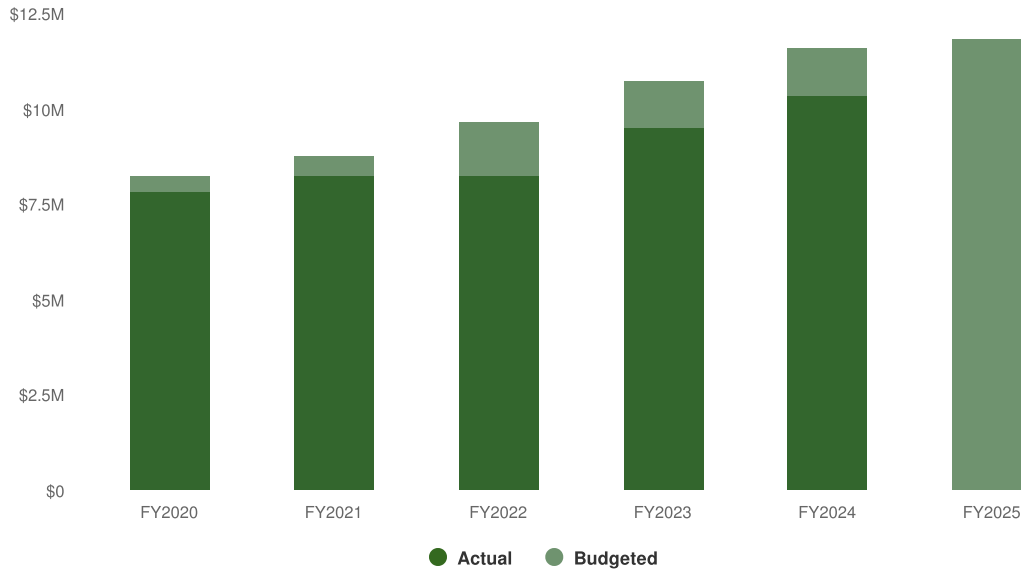
Organizational Chart



Expenditures Summary

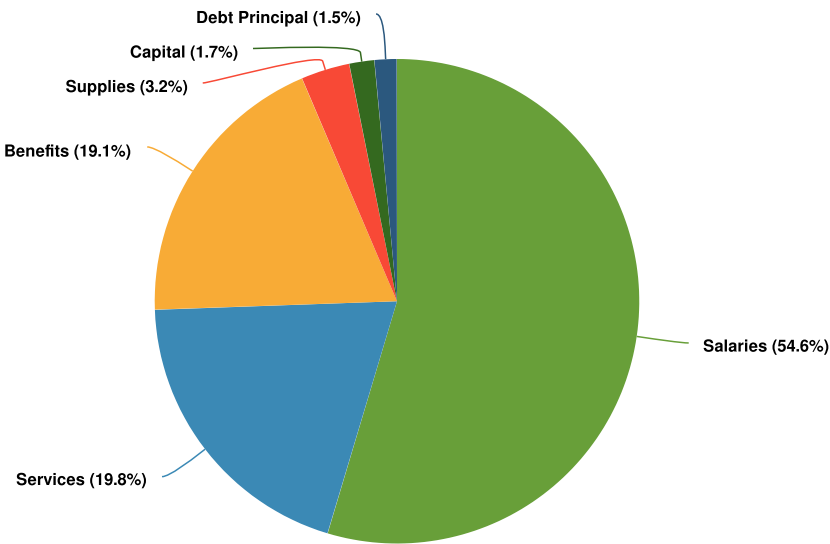
\$11,819,835 **\$209,367**
(1.80% vs. prior year)

Law Enforcement Proposed and Historical Budget vs. Actual

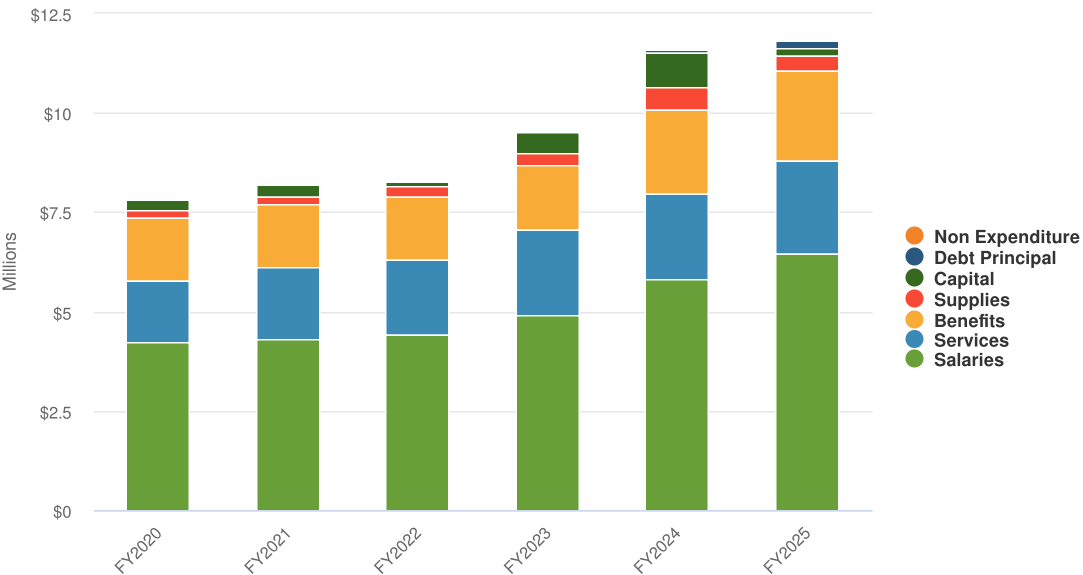


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
LE-Salaries	\$4,849,338.00	\$5,159,875.00	\$5,793,294.00	\$5,793,294.00	12.3%	
LE-Overtime	\$373,591.00	\$350,000.00	\$350,000.00	\$350,000.00	0%	
LE-Holiday Cashout	\$173,031.00	\$117,832.00	\$125,000.00	\$125,000.00	6.1%	
LE-Signing Bonus	\$72,500.00	\$120,000.00	\$120,000.00	\$120,000.00	0%	
LE-Boating Salaries Local	\$23,574.00	\$20,000.00	\$20,000.00	\$20,000.00	0%	
LE-Boating - Other Salaries	\$5,942.00	\$50,000.00	\$50,000.00	\$50,000.00	0%	
Total Salaries:	\$5,497,976.00	\$5,817,707.00	\$6,458,294.00	\$6,458,294.00	11%	
Benefits						
LE-Benefits	\$1,062,258.00	\$1,150,124.00	\$1,233,793.00	\$1,233,793.00	7.3%	
LE-Social Security	\$411,816.00	\$394,730.00	\$425,529.00	\$425,529.00	7.8%	
LE-Retirement	\$330,820.00	\$316,176.00	\$343,142.00	\$343,142.00	8.5%	
LE-Workers Comp	\$194,357.00	\$242,311.00	\$242,743.00	\$242,743.00	0.2%	
LE-Clothing Allowance	\$2,950.00	\$6,000.00	\$6,000.00	\$6,000.00	0%	
LE-Boating Benefit Local	\$9,466.00	\$8,200.00	\$8,200.00	\$8,200.00	0%	
LE-Boat Other Benefits	\$1,385.00	\$3,100.00	\$3,100.00	\$3,100.00	0%	
LE-Boating Clothing	\$0.00	\$500.00	\$500.00	\$500.00	0%	
Total Benefits:	\$2,013,052.00	\$2,121,141.00	\$2,263,007.00	\$2,263,007.00	6.7%	
Supplies						
LE-Office Supplies	\$11,249.00	\$17,000.00	\$17,000.00	\$17,000.00	0%	
LE-Fixed Minor Equipment	\$69,214.00	\$92,325.00	\$53,725.00	\$53,725.00	-41.8%	
LE-Minor Equipment	\$48,073.00	\$106,352.00	\$64,686.00	\$64,686.00	-39.2%	
LE-Donation Exp - Other	\$2,486.00	\$12,170.00	\$0.00	\$0.00	-100%	
LE-Equipment - New Officers	\$34,898.00	\$65,555.00	\$0.00	\$0.00	-100%	
LE - Uniform Clothing	\$28,932.00	\$25,000.00	\$63,600.00	\$63,600.00	154.4%	
LE - Business Meeting Supplies	\$3,262.00	\$4,000.00	\$4,000.00	\$4,000.00	0%	
LE - Supply- Opioid Settlement	\$36,066.00	\$75,000.00	\$28,600.00	\$28,600.00	-61.9%	
LE - Body Worn Camera Program	\$7,254.00	\$5,475.00	\$5,500.00	\$5,500.00	0.5%	
LE-Fuel	\$95,396.00	\$102,000.00	\$102,000.00	\$102,000.00	0%	
LE-Boating Minor Equipment	\$2,782.00	\$4,000.00	\$4,000.00	\$4,000.00	0%	
LE-Boating-Fuel	\$817.00	\$2,500.00	\$2,500.00	\$2,500.00	0%	
LE-Community Outreach Supplies	\$4,186.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
LE-Facilities Supplies	\$6,200.00	\$10,200.00	\$10,200.00	\$10,200.00	0%	
LE-Facilities Minor Equipment	\$4,499.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
LE-Fleet Minor Equipment	\$1,323.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
Drug Seize - Operating Costs	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	0%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Drug Seize - Canine Supplies	\$2,005.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
Total Supplies:	\$358,642.00	\$549,577.00	\$383,811.00	\$383,811.00	-30.2%	
Services						
LE - Contrib to Vehicle Repl	\$277,000.00	\$277,000.00	\$277,000.00	\$277,000.00	0%	
LE - Contrib to Boat Repl	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	0%	
LE-Contrib toTaser Repl	\$24,000.00	\$24,000.00	\$35,000.00	\$35,000.00	45.8%	
LE - Contrib to Firearm Repl	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	0%	
LE-Professional Services	\$51,722.00	\$45,000.00	\$45,000.00	\$45,000.00	0%	
LE-Professional Serv-Fixed	\$137,351.00	\$143,300.00	\$88,320.00	\$88,320.00	-38.4%	
LE-Prof Srv - Wellness Grant	\$29,000.00	\$31,200.00	\$0.00	\$0.00	-100%	
LE-Advertising	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
LE - PS - Opioid Settlement	\$13,225.00	\$12,192.00	\$12,192.00	\$12,192.00	0%	
LE-Communication	\$72,208.00	\$79,000.00	\$86,900.00	\$86,900.00	10%	
LE-Travel & Per Diem	\$51,633.00	\$44,500.00	\$0.00	\$0.00	-100%	
LE-Business Meetings	\$321.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
LE-Insurance	\$264,619.00	\$264,620.00	\$472,000.00	\$472,000.00	78.4%	
LE-Repair & Maintenance Equip	\$68,846.00	\$82,460.00	\$82,460.00	\$82,460.00	0%	
LE-Dues & Memberships	\$4,130.00	\$4,000.00	\$4,000.00	\$4,000.00	0%	
LE-Boating-Travel & Per Diem	\$0.00	\$4,000.00	\$4,000.00	\$4,000.00	0%	
LE-Boating Repair & Maint	\$13,659.00	\$3,500.00	\$3,500.00	\$3,500.00	0%	
LE-Drug Task Force	\$6,585.00	\$6,500.00	\$11,800.00	\$11,800.00	81.5%	
LE- Staff Development	\$41,764.00	\$38,500.00	\$83,000.00	\$83,000.00	115.6%	
LE - Use of Force - Grant Exp	\$0.00	\$15,670.00	\$0.00	\$0.00	-100%	
LE-Staff Development - BLEA	\$4,044.00	\$22,422.00	\$22,422.00	\$22,422.00	0%	
LE-Boating- Registration Fees	\$0.00	\$500.00	\$500.00	\$500.00	0%	
LE-Facility Utilities	\$30,656.00	\$29,000.00	\$29,580.00	\$29,580.00	2%	
LE-Facility Repair & Maint	\$11,373.00	\$36,000.00	\$36,000.00	\$36,000.00	0%	
LE-Jail	\$512,681.00	\$509,232.00	\$559,411.00	\$559,411.00	9.9%	
LE-SNO911	\$424,479.00	\$424,480.00	\$414,479.00	\$414,479.00	-2.4%	
LE-Animal Control	\$23,842.00	\$7,739.00	\$26,828.00	\$26,828.00	246.7%	
Drug Seize - Canine Prof Serv	\$7,231.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
Asset Surplus Fees PD	\$2,965.00	\$0.00			N/A	
Total Services:	\$2,109,334.00	\$2,152,315.00	\$2,341,892.00	\$2,341,892.00	8.8%	
Capital						
LE-Capital Boating	\$0.00	\$54,000.00	\$54,000.00	\$54,000.00	0%	
LE-Capital Outlays Equipment	\$0.00	\$16,000.00	\$11,000.00	\$11,000.00	-31.2%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
LE-Capital Outlay - Facilities	\$12,771.00	\$34,286.00	\$0.00	\$0.00	-100%	
LE - HVAC Project	\$133,709.00	\$134,000.00			N/A	
Drug - Capital Outlay	\$0.00	\$16,000.00	\$16,000.00	\$16,000.00	0%	
Vehicles - Capital Equip	\$91,014.00	\$601,707.00	\$100,000.00	\$100,000.00	-83.4%	
Taser - Capital Equip	\$2,907.00	\$0.00	\$0.00	\$0.00	0%	
Firearm - Capital Equip	\$12,150.00	\$18,372.00	\$15,500.00	\$15,500.00	-15.6%	
Total Capital:	\$252,551.00	\$874,365.00	\$196,500.00	\$196,500.00	-77.5%	
Debt Principal						
Lease Agreements	\$2,529.00	\$3,200.00	\$3,200.00	\$3,200.00	0%	
LE Axon BWC - Install Purch	\$68,524.00	\$68,525.00	\$68,525.00	\$68,525.00	0%	
LE - Lease Agreements	\$32,172.00	\$0.00	\$70,000.00	\$70,000.00	N/A	
Taser - Installment Purch	\$18,362.00	\$23,638.00	\$34,606.00	\$34,606.00	46.4%	
Total Debt Principal:	\$121,587.00	\$95,363.00	\$176,331.00	\$176,331.00	84.9%	
Total Expense Objects:	\$10,353,142.00	\$11,610,468.00	\$11,819,835.00	\$11,819,835.00	1.8%	

Parks & Recreation



Sarah Garceau

Parks & Recreation Director

The Parks and Recreation Department focuses 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:

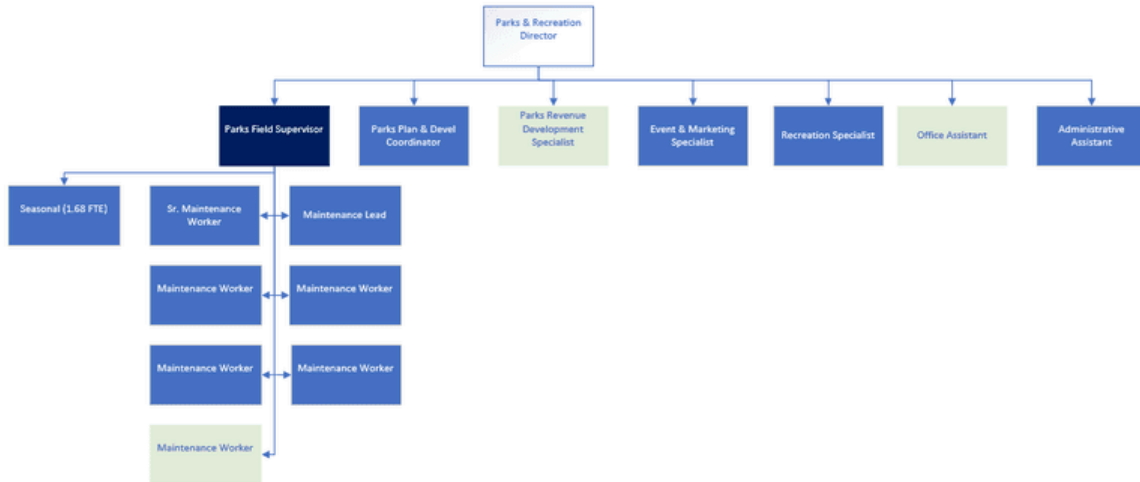
- Recreation programming (teen/youth recreation services).
- Special event coordination (internal and external events).
- Pursues funding for parks through grants and other sources.
- Reservations for facilities (including shelters, open areas, garden beds, and The Mill).
- Marketing and public engagement, 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.

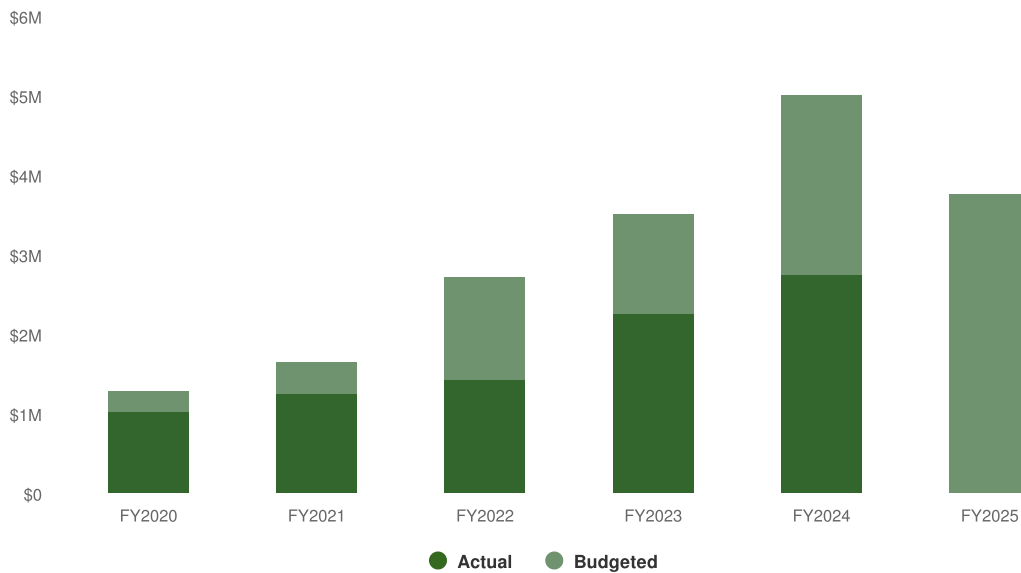
Organizational Chart



Expenditures Summary

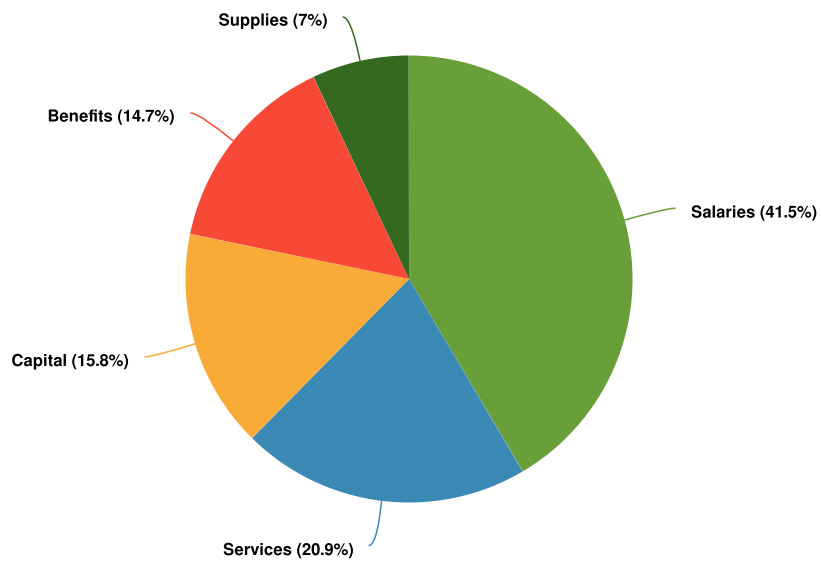
\$3,772,084 **-\$1,238,593**
 (-24.72% vs. prior year)

Parks & Recreation Proposed and Historical Budget vs. Actual

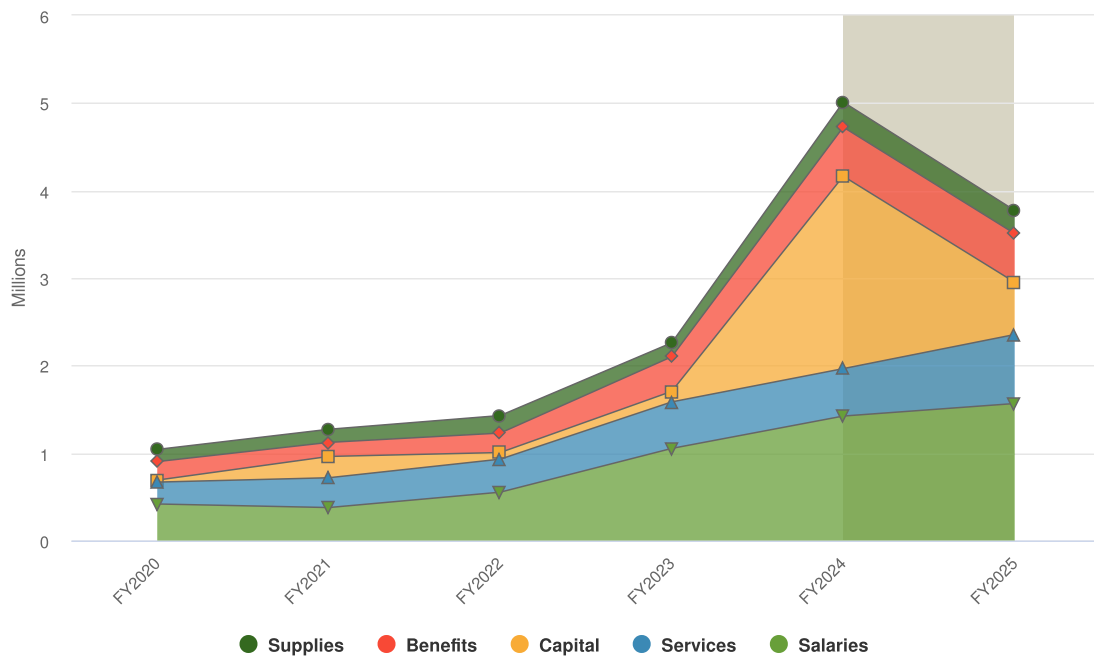


Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Salaries						
PK-Salaries	\$1,204,668.00	\$1,405,590.00	\$1,548,245.00	\$1,548,245.00	10.1%	
PK-Overtime	\$29,535.00	\$16,640.00	\$17,305.00	\$17,305.00	4%	
Total Salaries:	\$1,234,203.00	\$1,422,230.00	\$1,565,550.00	\$1,565,550.00	10.1%	
Benefits						
PK-Benefits	\$246,225.00	\$289,940.00	\$296,732.00	\$296,732.00	2.3%	
PK-Social Security	\$84,756.00	\$100,260.00	\$99,260.00	\$99,260.00	-1%	
PK-Retirement	\$105,966.00	\$122,130.00	\$116,450.00	\$116,450.00	-4.7%	
PK-Workers Comp	\$21,206.00	\$47,447.00	\$41,709.00	\$41,709.00	-12.1%	
PK-Clothing - Cleaning Stipend	\$760.00	\$900.00	\$2,000.00	\$2,000.00	122.2%	
Total Benefits:	\$458,913.00	\$560,677.00	\$556,151.00	\$556,151.00	-0.8%	
Supplies						
PK-Operating Supplies	\$87,500.00	\$80,100.00	\$93,500.00	\$93,500.00	16.7%	
PK-Ops-Clothing	\$15,800.00	\$12,230.00	\$13,730.00	\$13,730.00	12.3%	
PK-Office Supplies	\$8,057.00	\$4,500.00	\$0.00	\$0.00	-100%	
PK- Equipment & Tools	\$26,184.00	\$20,000.00	\$26,500.00	\$26,500.00	32.5%	
PK-Vandalism Supplies	\$5,256.00	\$18,000.00	\$15,000.00	\$15,000.00	-16.7%	
PK-R&M Supplies	\$19,992.00	\$80,000.00	\$70,500.00	\$70,500.00	-11.9%	
PK-Lake Safety	\$8,314.00	\$8,000.00	\$8,000.00	\$8,000.00	0%	
PK-Recreation Supplies	\$2,535.00	\$9,500.00	\$9,500.00	\$9,500.00	0%	
PK-Special Event Supplies	\$9,097.00	\$13,000.00	\$13,000.00	\$13,000.00	0%	
PK - Quartermaster Supplies	\$0.00	\$15,000.00	\$0.00	\$0.00	-100%	
PK-Boat Launch Expenses	\$933.00	\$6,000.00	\$6,000.00	\$6,000.00	0%	
PK-Fuel Costs	\$13,590.00	\$20,000.00	\$9,239.00	\$9,239.00	-53.8%	
Total Supplies:	\$197,258.00	\$286,330.00	\$264,969.00	\$264,969.00	-7.5%	
Services						
PK - Contrib to PK Equpt	\$38,000.00	\$38,000.00	\$50,000.00	\$50,000.00	31.6%	
PK-Professional Services	\$25,530.00	\$54,000.00	\$204,000.00	\$204,000.00	277.8%	
PK-Professional Tree Srv	\$2,732.00	\$70,000.00	\$70,000.00	\$70,000.00	0%	
PK-Row Club Discount on Rent	\$2,991.00	\$2,990.00	\$2,990.00	\$2,990.00	0%	
PK-Recreation Prof Services	\$0.00	\$2,000.00	\$3,000.00	\$3,000.00	50%	
PK-Special Events Prof Service	\$10,108.00	\$8,000.00	\$10,000.00	\$10,000.00	25%	
PK-Communication	\$18,576.00	\$22,500.00	\$24,750.00	\$24,750.00	10%	
PK-Advertising Services	\$1,014.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
PK-Travel & Meetings	\$11,320.00	\$18,000.00	\$0.00	\$0.00	-100%	
PK-Equipment Rental	\$25,969.00	\$32,000.00	\$32,000.00	\$32,000.00	0%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
PK-Insurance	\$153,972.00	\$153,973.00	\$223,000.00	\$223,000.00	44.8%	
PK-Utilities	\$53,845.00	\$52,600.00	\$48,674.00	\$48,674.00	-7.5%	
PK-Storm Drainage	\$46,414.00	\$46,415.00	\$49,000.00	\$49,000.00	5.6%	
PK-Repair & Maintenance	\$27,516.00	\$20,000.00	\$28,000.00	\$28,000.00	40%	
PK - R&M Vehicles	\$1,560.00	\$0.00	\$8,000.00	\$8,000.00	N/A	
PK-Dues & Memberships	\$899.00	\$1,000.00	\$0.00	\$0.00	-100%	
PK-Staff Development	\$12,295.00	\$17,580.00	\$32,000.00	\$32,000.00	82%	
Total Services:	\$432,741.00	\$542,058.00	\$788,414.00	\$788,414.00	45.4%	
Capital						
PK-Capital Outlay	\$218,521.00	\$250,737.00	\$0.00	\$0.00	-100%	
Park Acquisition	\$0.00	\$925,000.00			N/A	
PR - Eagle Ridge Park	\$126,613.00	\$459,000.00	\$339,000.00	\$339,000.00	-26.1%	
PR - Frontier Heights Park P2	\$39,552.00	\$103,344.00	\$60,000.00	\$60,000.00	-41.9%	
PR - LS Bayview Connector	\$40,878.00	\$461,301.00	\$198,000.00	\$198,000.00	-57.1%	
Total Capital:	\$425,564.00	\$2,199,382.00	\$597,000.00	\$597,000.00	-72.9%	
Total Expense Objects:	\$2,748,679.00	\$5,010,677.00	\$3,772,084.00	\$3,772,084.00	-24.7%	

Public Works



Aaron Halverson
Public Works Director

The Lake Stevens Public Works Department has three divisions; operations, surface water, and engineering. The department operated and maintains:

- 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.

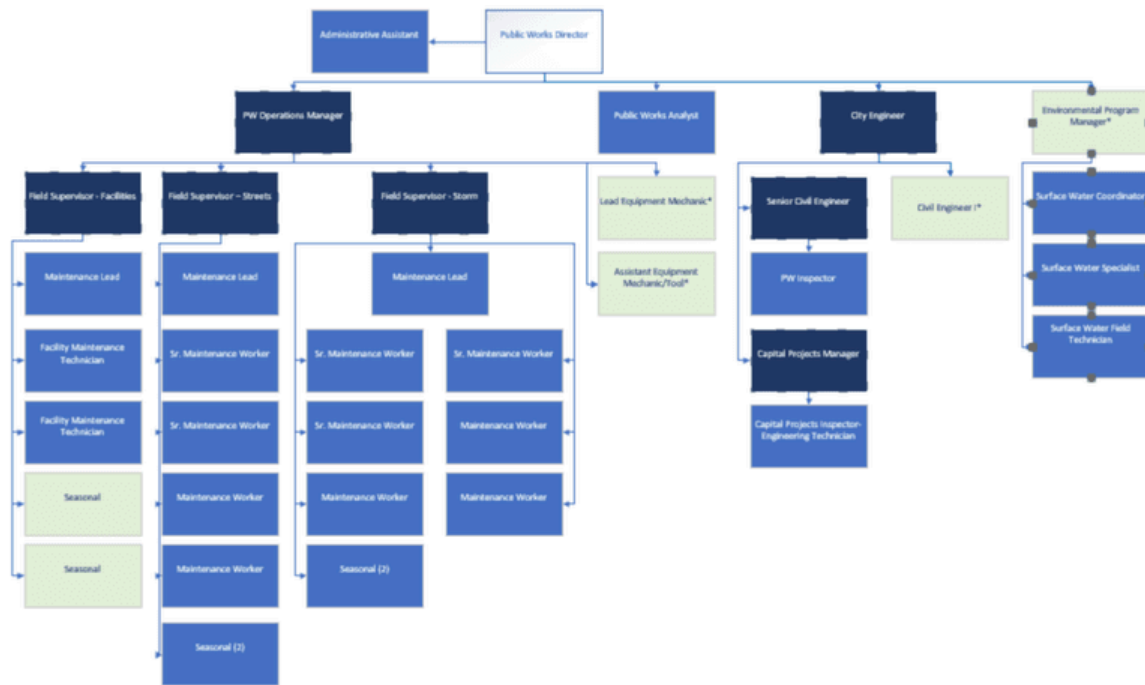
Public Works Organization

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

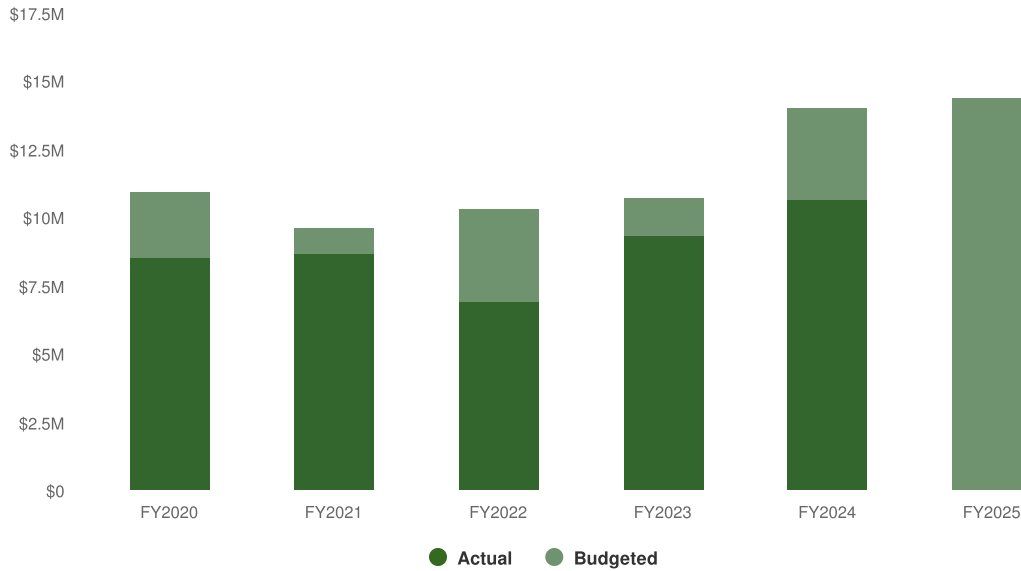
The Lake Stevens Public Works Department is a trusted, safety-minded, and qualified group of dedicated public works professionals. As a team, we work tirelessly to set the standard for public works operations and maintenance.



Expenditures Summary

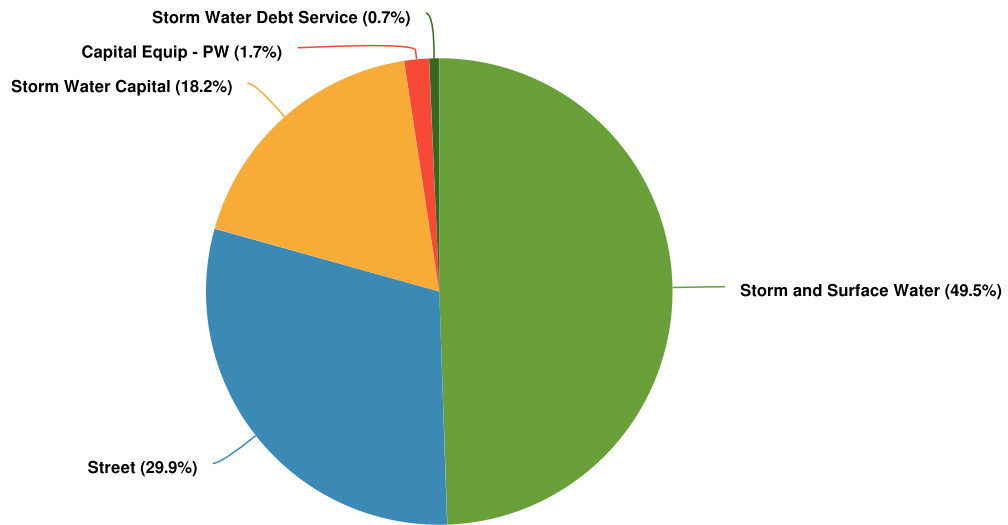
\$14,414,276 **\$392,911**
(2.80% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual

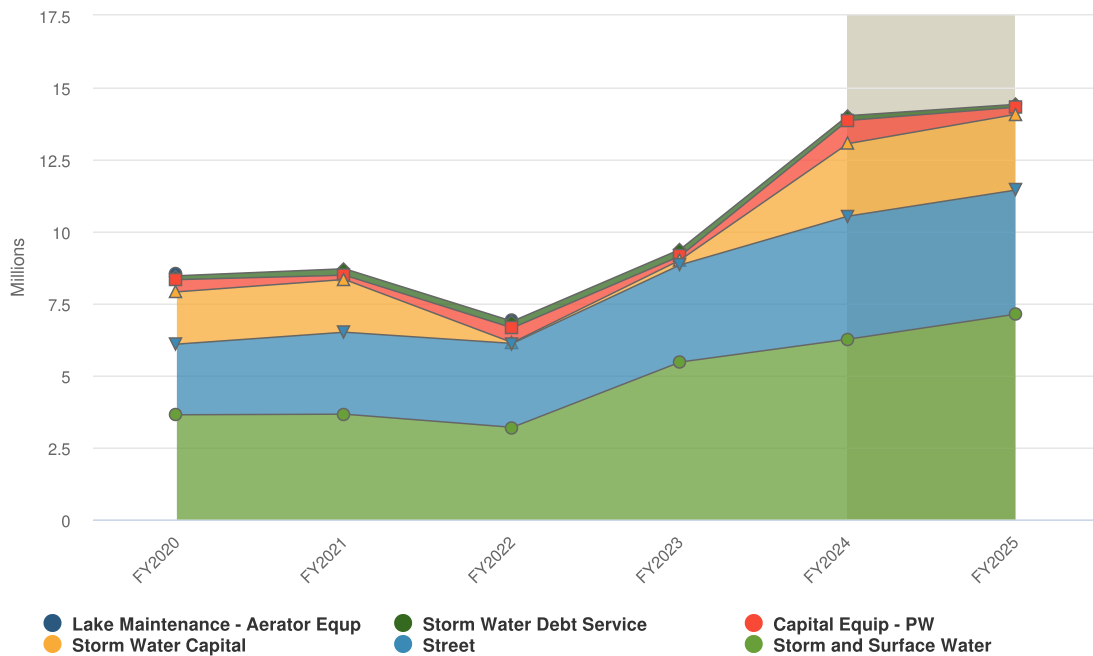


Expenditures by Fund

2025 Expenditures by Fund



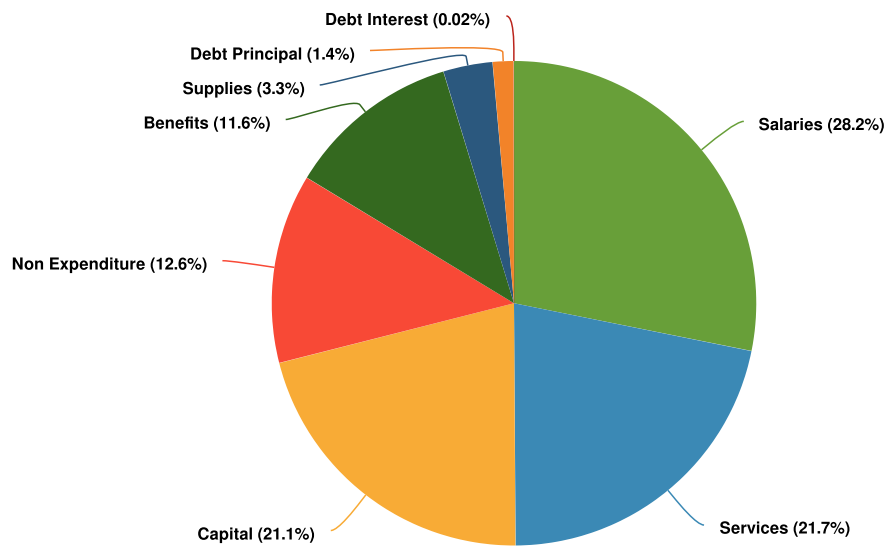
Budgeted and Historical 2025 Expenditures by Fund



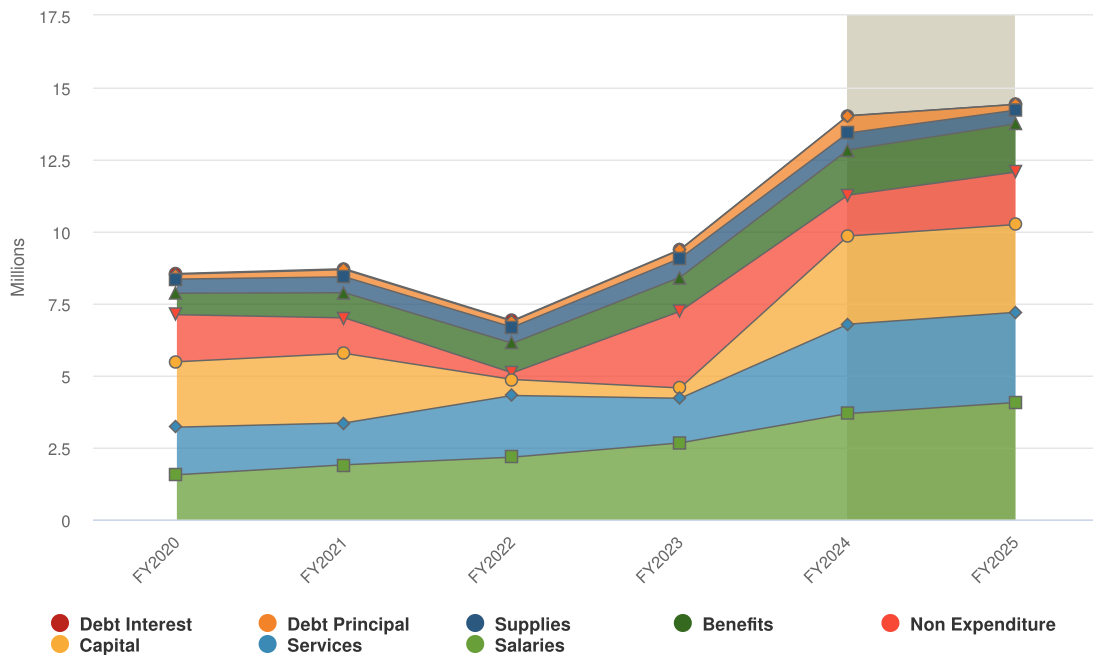
Grey background indicates budgeted figures.

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Non Expenditure						
PW Retainage Release	\$17,382.00	\$40,000.00	\$0.00	\$0.00	-100%	
SW - Retainage Release	\$1,613.00	\$0.00	\$12,000.00	\$12,000.00	N/A	
SW- Transfer to SWM Capital	\$1,200,000.00	\$1,200,000.00	\$1,700,000.00	\$1,700,000.00	41.7%	
SW - Transfer to SWM Debt	\$167,081.00	\$167,082.00	\$100,177.00	\$100,177.00	-40%	
Retainage Release	\$0.00	\$11,600.00	\$10,000.00	\$10,000.00	-13.8%	
Total Non Expenditure:	\$1,386,076.00	\$1,418,682.00	\$1,822,177.00	\$1,822,177.00	28.4%	
Salaries						
ST-Salaries	\$1,454,902.00	\$1,529,290.00	\$1,882,949.00	\$1,882,949.00	23.1%	
ST-Overtime	\$47,548.00	\$36,400.00	\$37,856.00	\$37,856.00	4%	
SW-Salaries	\$1,886,372.00	\$2,069,030.00	\$2,095,021.00	\$2,095,021.00	1.3%	
SW-Overtime	\$51,911.00	\$41,600.00	\$43,264.00	\$43,264.00	4%	
SWM CP Salaries	\$1,764.00	\$2,000.00	\$2,000.00	\$2,000.00	0%	
Total Salaries:	\$3,442,497.00	\$3,678,320.00	\$4,061,090.00	\$4,061,090.00	10.4%	
Benefits						
ST-Benefits	\$287,896.00	\$370,350.00	\$457,578.00	\$457,578.00	23.6%	
ST-Social Security	\$113,682.00	\$109,080.00	\$138,831.00	\$138,831.00	27.3%	
ST-Retirement	\$136,289.00	\$136,510.00	\$168,672.00	\$168,672.00	23.6%	
ST-Workers Comp	\$23,729.00	\$36,466.00	\$44,335.00	\$44,335.00	21.6%	
ST-Clothing - Cleaning Stipend	\$1,155.00	\$5,669.00	\$2,400.00	\$2,400.00	-57.7%	
SW-Benefits	\$407,697.00	\$518,370.00	\$456,995.00	\$456,995.00	-11.8%	
SW-Social Security	\$146,061.00	\$145,720.00	\$156,128.00	\$156,128.00	7.1%	
SW-Retirement	\$190,360.00	\$186,100.00	\$192,751.00	\$192,751.00	3.6%	
SW-Workers Comp	\$36,010.00	\$55,446.00	\$52,291.00	\$52,291.00	-5.7%	
SW-Clothing - Cleaning Stipend	\$1,725.00	\$5,000.00	\$3,600.00	\$3,600.00	-28%	
SWM CP Benefits	\$562.00	\$800.00	\$800.00	\$800.00	0%	
Total Benefits:	\$1,345,166.00	\$1,569,511.00	\$1,674,381.00	\$1,674,381.00	6.7%	
Supplies						
ST-Fuel	\$29,349.00	\$36,414.00	\$37,142.00	\$37,142.00	2%	
ST-Traffic Control - Supply	\$55,464.00	\$40,000.00	\$40,000.00	\$40,000.00	0%	
ST-Snow & Ice - Sply	\$17,283.00	\$30,000.00	\$25,000.00	\$25,000.00	-16.7%	
ST-Roadside - Supply	\$3,356.00	\$7,000.00	\$7,500.00	\$7,500.00	7.1%	
ST-Beautification Street Signs	\$695.00	\$2,000.00	\$0.00	\$0.00	-100%	
ST-Clothing	\$15,359.00	\$5,000.00	\$7,500.00	\$7,500.00	50%	
ST-Office Supplies	\$1,126.00	\$2,000.00	\$2,000.00	\$2,000.00	0%	
ST-Operating Cost	\$193,095.00	\$154,400.00	\$154,400.00	\$154,400.00	0%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
ST - Quartermaster Supplies	\$0.00	\$15,000.00	\$0.00	\$0.00	-100%	
SW - Clothing	\$13,098.00	\$5,000.00	\$7,500.00	\$7,500.00	50%	
SW - Office Supplies	\$1,245.00	\$6,000.00	\$6,000.00	\$6,000.00	0%	
SW - Operating Costs	\$129,526.00	\$150,000.00	\$150,000.00	\$150,000.00	0%	
SW- Quartermaster Supplies	\$0.00	\$15,000.00	\$0.00	\$0.00	-100%	
SW - Fuel	\$29,349.00	\$29,316.00	\$22,912.00	\$22,912.00	-21.8%	
SW - Small Tools	\$8,865.00	\$15,000.00	\$15,000.00	\$15,000.00	0%	
DOE - Capacity Grant Op Costs	\$68,064.00	\$75,000.00	\$0.00	\$0.00	-100%	
Total Supplies:	\$565,874.00	\$587,130.00	\$474,954.00	\$474,954.00	-19.1%	
Services						
ST-Pavement Preservation	\$400,000.00	\$400,000.00	\$200,000.00	\$200,000.00	-50%	
ST-Advertising	\$90.00	\$1,000.00	\$0.00	\$0.00	-100%	
ST-Professional Service	\$81,853.00	\$57,140.00	\$50,000.00	\$50,000.00	-12.5%	
ST - Prof Services - Comp Plan	\$33,593.00	\$47,534.00	\$0.00	\$0.00	-100%	
ST - Prof Service - Trees	\$17,507.00	\$50,000.00	\$30,000.00	\$30,000.00	-40%	
ST-Rentals-Leases	\$7,455.00	\$3,000.00	\$5,000.00	\$5,000.00	66.7%	
ST-Repair & Maintenance	\$53,324.00	\$25,000.00	\$25,000.00	\$25,000.00	0%	
ST-Miscellaneous	\$1,575.00	\$1,000.00	\$0.00	\$0.00	-100%	
ST-Staff Development	\$20,490.00	\$15,000.00	\$30,000.00	\$30,000.00	100%	
ST- SWM Fee Payment	\$8,549.00	\$8,550.00	\$9,000.00	\$9,000.00	5.3%	
ST-Sidewalk R&M	\$22,853.00	\$27,000.00	\$30,000.00	\$30,000.00	11.1%	
ST-Lighting - Utilities	\$222,834.00	\$200,500.00	\$225,109.00	\$225,109.00	12.3%	
ST-Lighting - R&M	\$0.00	\$2,000.00	\$0.00	\$0.00	-100%	
ST-Traffic Control -Utility	\$14,678.00	\$20,650.00	\$13,107.00	\$13,107.00	-36.5%	
ST-Traffic Control - R&M	\$2,077.00	\$10,000.00	\$4,000.00	\$4,000.00	-60%	
ST-Traf Control - Guardrail	\$17,656.00	\$35,000.00	\$30,000.00	\$30,000.00	-14.3%	
ST-Traffic Control - Striping	\$143,435.00	\$144,000.00	\$100,000.00	\$100,000.00	-30.6%	
ST - Contrib to PW Equipt	\$78,000.00	\$78,000.00	\$78,000.00	\$78,000.00	0%	
ST - Contrib to Computer	\$67,500.00	\$67,500.00	\$120,000.00	\$120,000.00	77.8%	
ST-Communications	\$17,369.00	\$16,306.00	\$19,268.00	\$19,268.00	18.2%	
ST-Travel & Meetings	\$11,619.00	\$8,000.00	\$0.00	\$0.00	-100%	
ST-Insurance	\$205,829.00	\$205,830.00	\$148,000.00	\$148,000.00	-28.1%	
ST - Contrib to Unemployment	\$0.00	\$0.00	\$13,975.00	\$13,975.00	N/A	
ST-Utilities	\$10,496.00	\$10,800.00	\$9,100.00	\$9,100.00	-15.7%	
ST-Prof Srv - Engineering	\$21,314.00	\$85,000.00	\$30,000.00	\$30,000.00	-64.7%	
SW - Prof Serv - Tree	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	0%	
SW - Professional Services	\$63,714.00	\$73,580.00	\$125,000.00	\$125,000.00	69.9%	
SW - Aquatic Vegetation Mgmt	\$52,565.00	\$100,000.00	\$150,000.00	\$150,000.00	50%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
SW - Disposal Fees	\$16,586.00	\$30,000.00	\$30,000.00	\$30,000.00	0%	
SW - Advertising	\$90.00	\$500.00	\$0.00	\$0.00	-100%	
SW - SnoCo SWM Billing Fees	\$38,659.00	\$45,000.00	\$45,000.00	\$45,000.00	0%	
SW - DOE Annual Permit/Monitor	\$32,389.00	\$64,182.00	\$60,000.00	\$60,000.00	-6.5%	
SW - Prof Service - CCTV	\$349,908.00	\$350,000.00	\$775,131.00	\$775,131.00	121.5%	
SW - Communications	\$17,443.00	\$16,306.00	\$19,370.00	\$19,370.00	18.8%	
SW - Travel & Meetings	\$12,488.00	\$5,000.00	\$0.00	\$0.00	-100%	
SW-Excise Taxes	\$88,541.00	\$88,000.00	\$77,575.00	\$77,575.00	-11.8%	
SW - Rentals-Leases	\$3,898.00	\$20,000.00	\$20,000.00	\$20,000.00	0%	
SW-Insurance	\$242,323.00	\$242,324.00	\$133,000.00	\$133,000.00	-45.1%	
SW - Utilities	\$10,496.00	\$10,694.00	\$9,012.00	\$9,012.00	-15.7%	
SW - Drainage	\$7,754.00	\$7,755.00	\$8,100.00	\$8,100.00	4.4%	
SW - Repairs & Maintenance	\$19,804.00	\$35,000.00	\$35,000.00	\$35,000.00	0%	
SW - Miscellaneous	\$1,765.00	\$400.00	\$0.00	\$0.00	-100%	
SW - Staff Development	\$23,202.00	\$15,000.00	\$20,000.00	\$20,000.00	33.3%	
SW - Alum Treatment	\$0.00	\$139,260.00	\$139,260.00	\$139,260.00	0%	
SW - SnoCo Lake Management	\$16,453.00	\$30,000.00	\$30,000.00	\$30,000.00	0%	
SW - Contrib to PW Equipt	\$153,000.00	\$153,000.00	\$76,375.00	\$76,375.00	-50.1%	
SW - Contrib to Unemployment	\$0.00	\$0.00	\$10,115.00	\$10,115.00	N/A	
SW - Contrib to Computer	\$67,500.00	\$67,500.00	\$120,000.00	\$120,000.00	77.8%	
SW-Diking District Contrib	\$0.00	\$30,000.00	\$30,000.00	\$30,000.00	0%	
SWC - Cap Proj Engineering	\$0.00	\$10,000.00	\$0.00	\$0.00	-100%	
Total Services:	\$2,678,674.00	\$3,102,311.00	\$3,132,497.00	\$3,132,497.00	1%	
Capital						
ST-Capital Expenditures	\$39,885.00	\$82,309.00	\$30,000.00	\$30,000.00	-63.6%	
ST-Traffic Control-Capital	\$5,841.00	\$112,500.00	\$100,000.00	\$100,000.00	-11.1%	
SW - Capital Expenditure	\$9,109.00	\$0.00	\$150,000.00	\$150,000.00	N/A	
SWC - PW Shop Feasibility	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	0%	
SWC - Capital Purchases	\$452,993.00	\$523,975.00	\$0.00	\$0.00	-100%	
Capital Drainage	\$50,000.00	\$125,000.00	\$1,205,000.00	\$1,205,000.00	864%	
Machias Sewer Infrast. (FC114)	\$151.00	\$100,000.00	\$85,000.00	\$85,000.00	-15%	
Catherine Creek/36th St Bridge	\$27,986.00	\$250,000.00	\$1,131,000.00	\$1,131,000.00	352.4%	
Wier Replacement Scope Design	\$87,826.00	\$150,000.00	\$0.00	\$0.00	-100%	
Capital Equipment	\$35,000.00	\$150,000.00	\$0.00	\$0.00	-100%	
131st Ave NE Sewer Ext	\$627.00	\$180,000.00	\$180,000.00	\$180,000.00	0%	
24th/91st Drainage/Wetland	\$0.00	\$1,000,000.00	\$0.00	\$0.00	-100%	

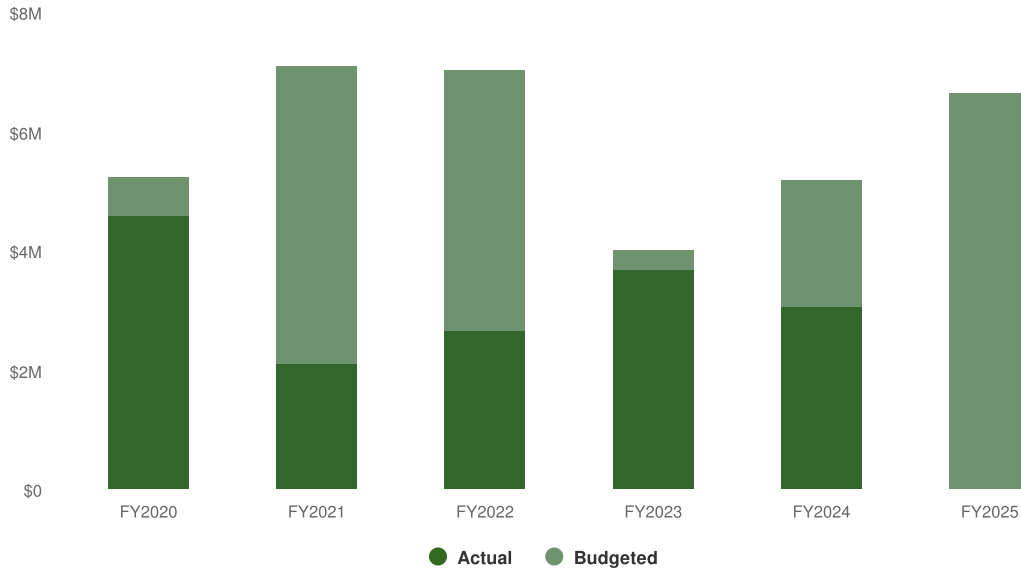
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Purchase Of Capital Equipment	\$242,903.00	\$372,463.00	\$133,000.00	\$133,000.00	-64.3%	
Capital Lease Taxes & Fees	\$22,801.00	\$0.00	\$18,000.00	\$18,000.00	N/A	
Total Capital:	\$975,122.00	\$3,061,247.00	\$3,047,000.00	\$3,047,000.00	-0.5%	
Debt Principal						
Lease Agreements	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
Lease Agreements	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	0%	
2019 LTGO Bond - Principal	\$66,000.00	\$66,000.00	\$0.00	\$0.00	-100%	
LP_2020B - Principal	\$93,078.00	\$93,079.00	\$97,733.00	\$97,733.00	5%	
PW Lease Agreements	\$142,516.00	\$327,082.00	\$97,000.00	\$97,000.00	-70.3%	
Capital Lease Holding Account	\$0.00	\$105,000.00	\$0.00	\$0.00	-100%	
Total Debt Principal:	\$301,594.00	\$596,161.00	\$199,733.00	\$199,733.00	-66.5%	
Debt Interest						
2019 LTGO Bond - Interest	\$788.00	\$789.00	\$0.00	\$0.00	-100%	
LP_2020B Interest	\$7,213.00	\$7,214.00	\$2,444.00	\$2,444.00	-66.1%	
Total Debt Interest:	\$8,001.00	\$8,003.00	\$2,444.00	\$2,444.00	-69.5%	
Total Expense Objects:	\$10,703,004.00	\$14,021,365.00	\$14,414,276.00	\$14,414,276.00	2.8%	

General Government

Expenditures Summary

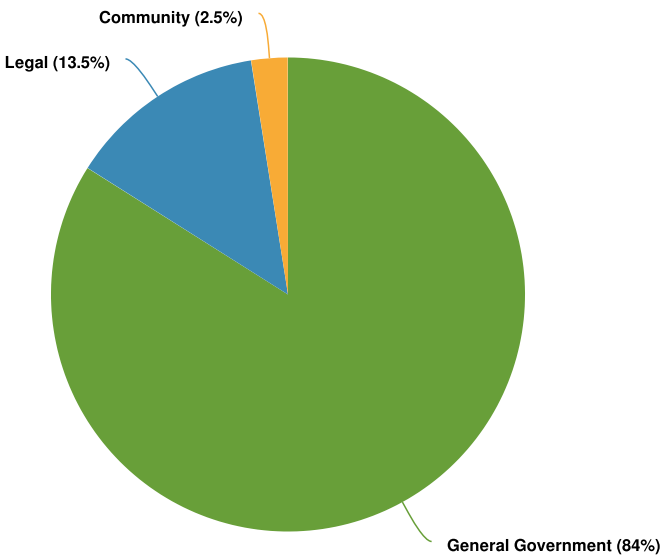
\$6,666,665 **\$1,461,544**
(28.08% vs. prior year)

General Government Proposed and Historical Budget vs. Actual

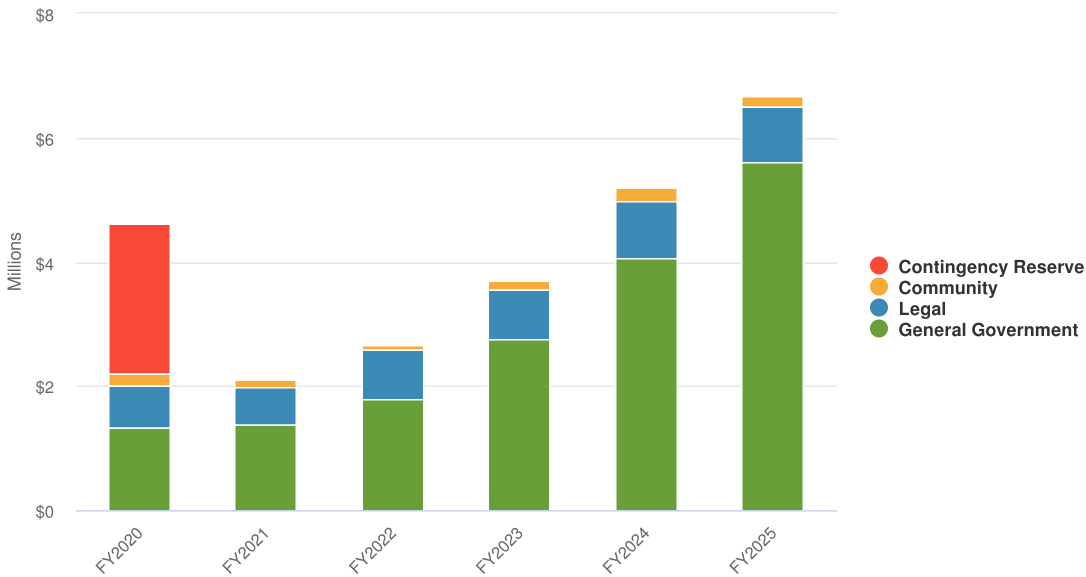


Expenditures by Function

Budgeted Expenditures by Function



Budgeted and Historical Expenditures by Function



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expenditures						
Legal						



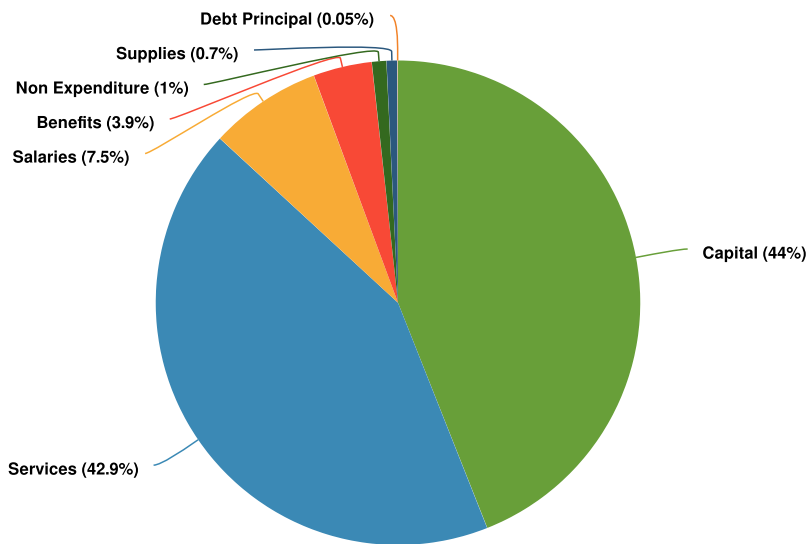
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Ext Consultation - City Atty	\$216,134.00	\$250,000.00	\$251,101.00	\$251,101.00	0.4%	
Ext Consult - PRA	\$28,427.00	\$18,000.00	\$18,950.00	\$18,950.00	5.3%	
Ext Consult - Prosecutor Svcs	\$178,389.00	\$178,400.00	\$200,000.00	\$200,000.00	12.1%	
Ext Consult - Labor Relations	\$49,305.00	\$72,400.00	\$86,520.00	\$86,520.00	19.5%	
Ext Attorney - Sewer	\$10,075.00	\$15,000.00	\$50,000.00	\$50,000.00	233.3%	
Ext Litigation - City Atty	\$0.00	\$0.00	\$25,000.00	\$25,000.00	N/A	
Ext Litigation - Sewer	\$242,011.00	\$200,000.00	\$70,000.00	\$70,000.00	-65%	
LG-General Public Defender	\$175,225.00	\$179,850.00	\$188,843.00	\$188,843.00	5%	
Social Worker Program (Grant)	\$12,736.00	\$12,737.00	\$12,720.00	\$12,720.00	-0.1%	
Total Legal:	\$912,302.00	\$926,387.00	\$903,134.00	\$903,134.00	-2.5%	
Community						
CS- Visitor Center	\$0.00	\$500.00	\$500.00	\$500.00	0%	
CS- VIC Utilities	\$1,758.00	\$2,261.00	\$2,284.00	\$2,284.00	1%	
CS- Human Services	\$33,921.00	\$95,400.00	\$90,000.00	\$90,000.00	-5.7%	
CS- Senior Services-Supplies	\$583.00	\$0.00	\$0.00	\$0.00	0%	
CS- Senior Services R&M	\$579.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
CS- Library-Utilities	\$7,829.00	\$8,112.00	\$8,193.00	\$8,193.00	1%	
CS- Library Storm Drainage	\$2,261.00	\$2,262.00	\$2,400.00	\$2,400.00	6.1%	
CS- Library-Repair & Maint	\$747.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
CS- Event Contributions	\$1,822.00	\$3,500.00	\$8,500.00	\$8,500.00	142.9%	
CS - Event Services	\$13,090.00	\$0.00	\$0.00	\$0.00	0%	
CS- Museum - Operating	\$260.00	\$0.00	\$0.00	\$0.00	0%	
CS- Museum - Communications	\$906.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
CS- Museum - Utilities	\$6,947.00	\$8,941.00	\$8,010.00	\$8,010.00	-10.4%	
CS- The Mill- Ops	\$4,376.00	\$15,000.00	\$10,000.00	\$10,000.00	-33.3%	
CS- The Mill-Communication	\$906.00	\$866.00	\$935.00	\$935.00	8%	
CS- The Mill- Utilities	\$25,435.00	\$36,679.00	\$24,867.00	\$24,867.00	-32.2%	
CS- The Mill - R & M	\$1,869.00	\$2,000.00	\$2,000.00	\$2,000.00	0%	
CS- Grimm House - Operating	\$108.00	\$5,000.00	\$0.00	\$0.00	-100%	
CS-Grimm House - Services	\$1,284.00	\$5,000.00	\$0.00	\$0.00	-100%	
CS- Grimm House Utilities	\$2,325.00	\$2,574.00	\$2,731.00	\$2,731.00	6.1%	
Art - Public Art Acquisition	\$0.00	\$25,000.00	\$0.00	\$0.00	-100%	
Total Community:	\$107,006.00	\$218,595.00	\$165,920.00	\$165,920.00	-24.1%	
General Government						
Lobbying Services	\$60,389.00	\$65,000.00	\$65,000.00	\$65,000.00	0%	
GG-Municipal Court Fees	\$155,301.00	\$100,000.00	\$168,673.00	\$168,673.00	68.7%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
LEAN Training - Supplies	\$7,302.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
LEAN Training - Prof Dev	\$0.00	\$0.00	\$5,000.00	\$5,000.00	N/A	
GG-Operating Costs	\$32,939.00	\$23,500.00	\$23,500.00	\$23,500.00	0%	
GG - Quatermaster Supplies	\$0.00	\$5,000.00	\$0.00	\$0.00	-100%	
GG-Fuel	\$0.00	\$500.00	\$0.00	\$0.00	-100%	
GG-Professional Service	\$145,178.00	\$183,710.00	\$125,000.00	\$125,000.00	-32%	
GG-Communication	\$5,018.00	\$6,050.00	\$6,655.00	\$6,655.00	10%	
GG-Rental & Services	\$255.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
GG-Insurance	\$243,744.00	\$243,745.00	\$275,000.00	\$275,000.00	12.8%	
GG-Utilities	\$23,709.00	\$28,235.00	\$40,000.00	\$40,000.00	41.7%	
GG-Storm Drainage	\$28,505.00	\$28,529.00	\$12,200.00	\$12,200.00	-57.2%	
GG-Repair & Maintenance	\$13,663.00	\$40,000.00	\$40,000.00	\$40,000.00	0%	
GG - R&M - Commercial Bldg	\$36,324.00	\$0.00	\$0.00	\$0.00	0%	
GG-Miscellaneous	\$15,702.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
GG-Salaries Regular	\$454,237.00	\$408,710.00	\$490,576.00	\$490,576.00	20%	
GG-Salaries Overtime	\$10,275.00	\$13,617.00	\$9,796.00	\$9,796.00	-28.1%	
GG-Benefits	\$104,042.00	\$106,940.00	\$120,915.00	\$120,915.00	13.1%	
GG-Social Security	\$35,232.00	\$27,450.00	\$34,894.00	\$34,894.00	27.1%	
GG-Retirement	\$40,536.00	\$35,100.00	\$42,886.00	\$42,886.00	22.2%	
GG-VEBA & Vacation Cash-out	\$0.00	\$46,200.00	\$46,200.00	\$46,200.00	0%	
GG-Workers Comp	\$8,979.00	\$12,873.00	\$14,151.00	\$14,151.00	9.9%	
GG-Clothing Cleaning Stipend	\$380.00	\$0.00	\$1,000.00	\$1,000.00	N/A	
GG-Advertising	\$1,649.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
GG - Contrib to Unemployment	\$0.00	\$0.00	\$5,910.00	\$5,910.00	N/A	
GG - Contrib to Computer	\$315,000.00	\$315,000.00	\$560,000.00	\$560,000.00	77.8%	
GG - Contrib to Vehicles	\$39,000.00	\$39,000.00	\$8,125.00	\$8,125.00	-79.2%	
GG-PSRC	\$14,169.00	\$14,420.00	\$14,853.00	\$14,853.00	3%	
GG-Chamber of Commerce	\$18,000.00	\$18,295.00	\$18,295.00	\$18,295.00	0%	
GG-Economic Alliance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	0%	
GG-AWC	\$33,491.00	\$35,000.00	\$35,000.00	\$35,000.00	0%	
GG-SnoCo Tomorrow	\$10,019.00	\$10,770.00	\$11,021.00	\$11,021.00	2.3%	
GG-Excise Tax	\$8,894.00	\$10,000.00	\$10,000.00	\$10,000.00	0%	
GG-Emergency	\$56,349.00	\$65,364.00	\$65,364.00	\$65,364.00	0%	
GG - Air Pollution	\$32,026.00	\$27,796.00	\$33,627.00	\$33,627.00	21%	
GG - Liquor Tax to SnoCo	\$11,937.00	\$12,043.00	\$12,102.00	\$12,102.00	0.5%	
Refund of Deposit	\$37,248.00	\$34,200.00	\$40,000.00	\$40,000.00	17%	
Lease Agreements	\$1,408.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
GG - Capital Outlays	\$3,417.00	\$3,500.00	\$0.00	\$0.00	-100%	
GG-Contrib to Muni Arts Fund	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	0%	

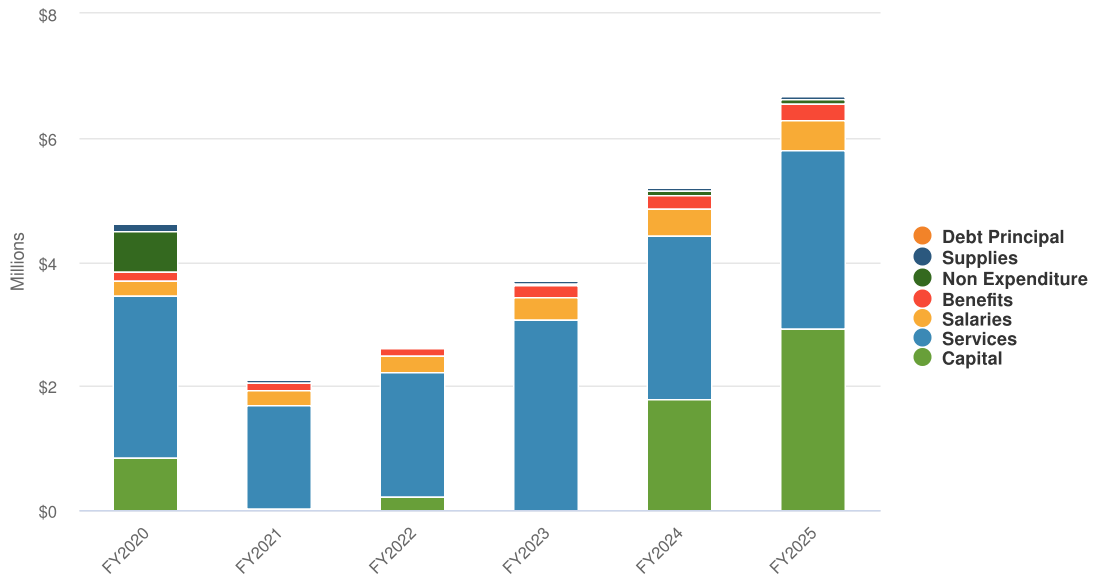
Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
PR - Sewer Assumption	\$16,171.00	\$300,000.00	\$283,829.00	\$283,829.00	-5.4%	
PR - City Hall/Museum	\$0.00	\$1,500,000.00	\$680,700.00	\$680,700.00	-54.6%	
RR - Capital Purchases	\$0.00	\$255,592.00	\$2,253,339.00	\$2,253,339.00	781.6%	
Total General Government:	\$2,048,988.00	\$4,060,139.00	\$5,597,611.00	\$5,597,611.00	37.9%	
Total Expenditures:	\$3,068,296.00	\$5,205,121.00	\$6,666,665.00	\$6,666,665.00	28.1%	

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
Expense Objects						
Non Expenditure						
Refund of Deposit	\$37,248.00	\$34,200.00	\$40,000.00	\$40,000.00	17%	
GG-Contrib to Muni Arts Fund	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	0%	
Total Non Expenditure:	\$62,248.00	\$59,200.00	\$65,000.00	\$65,000.00	9.8%	
Salaries						
GG-Salaries Regular	\$454,237.00	\$408,710.00	\$490,576.00	\$490,576.00	20%	
GG-Salaries Overtime	\$10,275.00	\$13,617.00	\$9,796.00	\$9,796.00	-28.1%	
Total Salaries:	\$464,512.00	\$422,327.00	\$500,372.00	\$500,372.00	18.5%	
Benefits						
GG-Benefits	\$104,042.00	\$106,940.00	\$120,915.00	\$120,915.00	13.1%	
GG-Social Security	\$35,232.00	\$27,450.00	\$34,894.00	\$34,894.00	27.1%	
GG-Retirement	\$40,536.00	\$35,100.00	\$42,886.00	\$42,886.00	22.2%	
GG-VEBA & Vacation Cash-out	\$0.00	\$46,200.00	\$46,200.00	\$46,200.00	0%	
GG-Workers Comp	\$8,979.00	\$12,873.00	\$14,151.00	\$14,151.00	9.9%	
GG-Clothing Cleaning Stipend	\$380.00	\$0.00	\$1,000.00	\$1,000.00	N/A	
Total Benefits:	\$189,169.00	\$228,563.00	\$260,046.00	\$260,046.00	13.8%	
Supplies						
CS- Visitor Center	\$0.00	\$500.00	\$500.00	\$500.00	0%	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
CS- Senior Services-Supplies	\$583.00	\$0.00	\$0.00	\$0.00	0%	
CS- Event Contributions	\$1,822.00	\$3,500.00	\$8,500.00	\$8,500.00	142.9%	
CS- Museum - Operating	\$260.00	\$0.00	\$0.00	\$0.00	0%	
CS- The Mill- Ops	\$4,376.00	\$15,000.00	\$10,000.00	\$10,000.00	-33.3%	
CS- Grimm House - Operating	\$108.00	\$5,000.00	\$0.00	\$0.00	-100%	
LEAN Training - Supplies	\$7,302.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
GG-Operating Costs	\$32,939.00	\$23,500.00	\$23,500.00	\$23,500.00	0%	
GG - Quatermaster Supplies	\$0.00	\$5,000.00	\$0.00	\$0.00	-100%	
GG-Fuel	\$0.00	\$500.00	\$0.00	\$0.00	-100%	
Total Supplies:	\$47,390.00	\$58,000.00	\$47,500.00	\$47,500.00	-18.1%	
Services						
Ext Consultation - City Atty	\$216,134.00	\$250,000.00	\$251,101.00	\$251,101.00	0.4%	
Ext Consult - PRA	\$28,427.00	\$18,000.00	\$18,950.00	\$18,950.00	5.3%	
Ext Consult - Prosecutor Svs	\$178,389.00	\$178,400.00	\$200,000.00	\$200,000.00	12.1%	
Ext Consult - Labor Relations	\$49,305.00	\$72,400.00	\$86,520.00	\$86,520.00	19.5%	
Ext Attorney - Sewer	\$10,075.00	\$15,000.00	\$50,000.00	\$50,000.00	233.3%	
Ext Litigation - City Atty	\$0.00	\$0.00	\$25,000.00	\$25,000.00	N/A	
Ext Litigation - Sewer	\$242,011.00	\$200,000.00	\$70,000.00	\$70,000.00	-65%	
LG-General Public Defender	\$175,225.00	\$179,850.00	\$188,843.00	\$188,843.00	5%	
Social Worker Program (Grant)	\$12,736.00	\$12,737.00	\$12,720.00	\$12,720.00	-0.1%	
CS- VIC Utilities	\$1,758.00	\$2,261.00	\$2,284.00	\$2,284.00	1%	
CS- Human Services	\$33,921.00	\$95,400.00	\$90,000.00	\$90,000.00	-5.7%	
CS- Senior Services R&M	\$579.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
CS- Library-Utilities	\$7,829.00	\$8,112.00	\$8,193.00	\$8,193.00	1%	
CS- Library Storm Drainage	\$2,261.00	\$2,262.00	\$2,400.00	\$2,400.00	6.1%	
CS- Library-Repair & Maint	\$747.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
CS - Event Services	\$13,090.00	\$0.00	\$0.00	\$0.00	0%	
CS- Museum - Communications	\$906.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
CS- Museum - Utilities	\$6,947.00	\$8,941.00	\$8,010.00	\$8,010.00	-10.4%	
CS- The Mill- Communication	\$906.00	\$866.00	\$935.00	\$935.00	8%	
CS- The Mill- Utilities	\$25,435.00	\$36,679.00	\$24,867.00	\$24,867.00	-32.2%	
CS- The Mill - R & M	\$1,869.00	\$2,000.00	\$2,000.00	\$2,000.00	0%	
CS-Grimm House - Services	\$1,284.00	\$5,000.00	\$0.00	\$0.00	-100%	
CS- Grimm House Utilities	\$2,325.00	\$2,574.00	\$2,731.00	\$2,731.00	6.1%	
Lobbying Services	\$60,389.00	\$65,000.00	\$65,000.00	\$65,000.00	0%	
GG-Municipal Court Fees	\$155,301.00	\$100,000.00	\$168,673.00	\$168,673.00	68.7%	
LEAN Training - Prof Dev	\$0.00	\$0.00	\$5,000.00	\$5,000.00	N/A	

Name	FY2024 Actual	FY2024 Budgeted	FY2025 Proposed	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)	Notes
GG-Professional Service	\$145,178.00	\$183,710.00	\$125,000.00	\$125,000.00	-32%	
GG-Communication	\$5,018.00	\$6,050.00	\$6,655.00	\$6,655.00	10%	
GG-Rental & Services	\$255.00	\$1,500.00	\$1,500.00	\$1,500.00	0%	
GG-Insurance	\$243,744.00	\$243,745.00	\$275,000.00	\$275,000.00	12.8%	
GG-Utilities	\$23,709.00	\$28,235.00	\$40,000.00	\$40,000.00	41.7%	
GG-Storm Drainage	\$28,505.00	\$28,529.00	\$12,200.00	\$12,200.00	-57.2%	
GG-Repair & Maintenance	\$13,663.00	\$40,000.00	\$40,000.00	\$40,000.00	0%	
GG - R&M - Commercial Bldg	\$36,324.00	\$0.00	\$0.00	\$0.00	0%	
GG-Miscellaneous	\$15,702.00	\$5,000.00	\$5,000.00	\$5,000.00	0%	
GG-Advertising	\$1,649.00	\$1,000.00	\$1,000.00	\$1,000.00	0%	
GG - Contrib to Unemployment	\$0.00	\$0.00	\$5,910.00	\$5,910.00	N/A	
GG - Contrib to Computer	\$315,000.00	\$315,000.00	\$560,000.00	\$560,000.00	77.8%	
GG - Contrib to Vehicles	\$39,000.00	\$39,000.00	\$8,125.00	\$8,125.00	-79.2%	
GG-PSRC	\$14,169.00	\$14,420.00	\$14,853.00	\$14,853.00	3%	
GG-Chamber of Commerce	\$18,000.00	\$18,295.00	\$18,295.00	\$18,295.00	0%	
GG-Economic Alliance	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00	0%	
GG-AWC	\$33,491.00	\$35,000.00	\$35,000.00	\$35,000.00	0%	
GG-SnoCo Tomorrow	\$10,019.00	\$10,770.00	\$11,021.00	\$11,021.00	2.3%	
GG-Excise Tax	\$8,894.00	\$10,000.00	\$10,000.00	\$10,000.00	0%	
GG-Emergency	\$56,349.00	\$65,364.00	\$65,364.00	\$65,364.00	0%	
GG - Air Pollution	\$32,026.00	\$27,796.00	\$33,627.00	\$33,627.00	21%	
GG - Liquor Tax to SnoCo	\$11,937.00	\$12,043.00	\$12,102.00	\$12,102.00	0.5%	
PR - Sewer Assumption	\$16,171.00	\$300,000.00	\$283,829.00	\$283,829.00	-5.4%	
Total Services:	\$2,300,152.00	\$2,649,939.00	\$2,856,708.00	\$2,856,708.00	7.8%	
Capital						
GG - Capital Outlays	\$3,417.00	\$3,500.00	\$0.00	\$0.00	-100%	
PR - City Hall/Museum	\$0.00	\$1,500,000.00	\$680,700.00	\$680,700.00	-54.6%	
RR - Capital Purchases	\$0.00	\$255,592.00	\$2,253,339.00	\$2,253,339.00	781.6%	
Art - Public Art Acquisition	\$0.00	\$25,000.00	\$0.00	\$0.00	-100%	
Total Capital:	\$3,417.00	\$1,784,092.00	\$2,934,039.00	\$2,934,039.00	64.5%	
Debt Principal						
Lease Agreements	\$1,408.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
Total Debt Principal:	\$1,408.00	\$3,000.00	\$3,000.00	\$3,000.00	0%	
Total Expense Objects:	\$3,068,296.00	\$5,205,121.00	\$6,666,665.00	\$6,666,665.00	28.1%	

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 CI 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.