



City of Port Orchard  
2017 / 2018 Revenue  
2017 Revenue Sources Hearing

OCTOBER 11, 2016

# An Overview of the City's Current Expense and Street Budgets



## A Requirement of RCW 84.55.120

Current expense budget means that budget which is primarily funded by taxes and charges and reflects the provision of ongoing services.

Current expense budget does not mean the capital, enterprise, or special assessment budgets.

# 2017 /2018 Tax Revenue

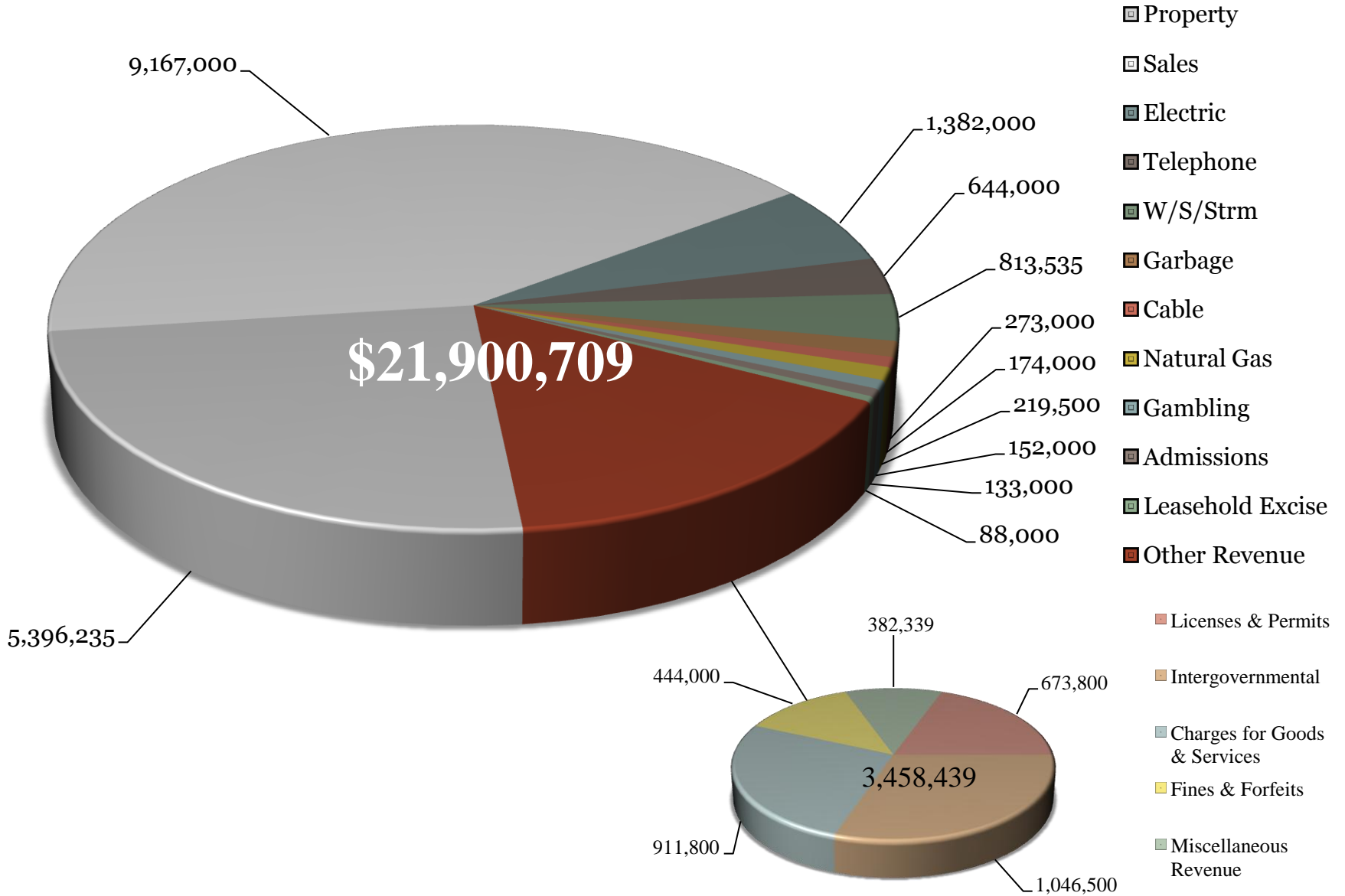


# 2017 / 2018 Tax Revenue



	<i>2017</i>	<i>2018</i>	<i>Biennium Total</i>	Percent of Budgeted tax
Retail Sales & Use Tax	4,516,000	4,651,000	9,167,000	49.71%
Property Tax	2,699,059	2,697,176	5,396,235	29.26%
Other Taxes:				
Electric	685,000	697,000	1,382,000	7.49%
Telephone	319,000	325,000	644,000	3.49%
Utilities Tax	391,000	422,535	813,535	4.41%
Garbage	135,000	138,000	273,000	1.48%
TV Cable	86,000	88,000	174,000	0.94%
Natural Gas	62,000	157,500	219,500	1.19%
Gambling	76,000	76,000	152,000	0.82%
Admissions	66,000	67,000	133,000	0.72%
Leasehold Excise	44,000	44,000	88,000	0.48%
<b>Total</b>	<b>\$9,079,059</b>	<b>\$9,363,211</b>	<b>\$18,442,270</b>	

# 2017 / 2018 Revenue All Sources



# Budgeted Revenue Comparison



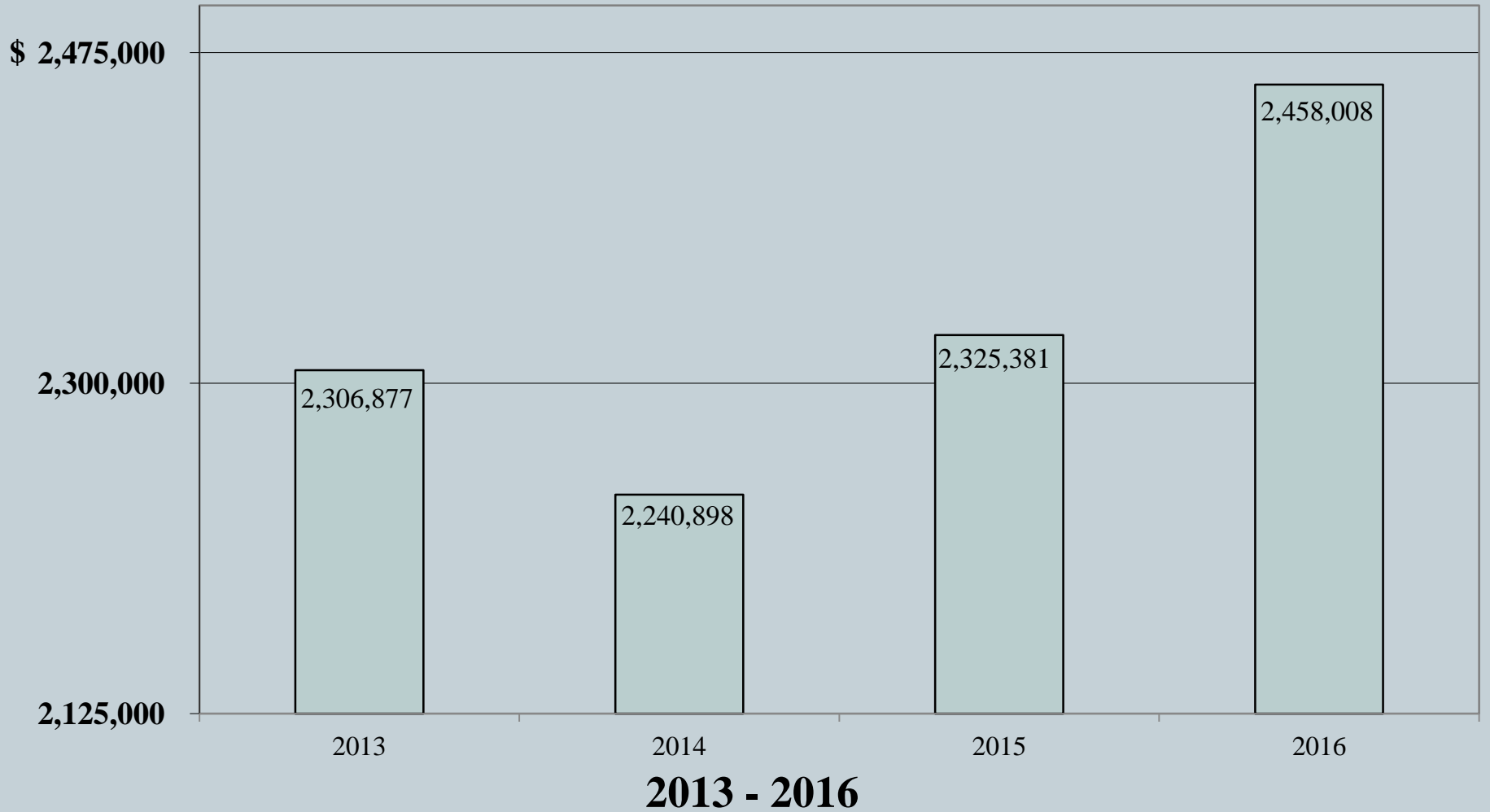
Revenue By Category	2015/2016	2017/2018	Increase
Sales Tax	8,334,000	9,167,000	10.00%
Property Tax	4,768,800	5,396,235	13.16%
Other Taxes	3,434,100	3,879,035	12.96%
<b>Tax Revenue</b>	<b>16,536,900</b>	<b>18,442,270</b>	<b>11.52%</b>
Licenses & Permits	649,300	673,800	3.77%
Intergovernmental Revenue	960,409	1,046,500	8.96%
Charges For Services	834,600	911,800	9.25%
Fines & Forfeits	441,800	444,000	.50%
Miscellaneous Revenues	341,750	382,339	11.88%
<b>Other Revenues</b>	<b>3,227,859</b>	<b>3,458,439</b>	<b>7.14%</b>
	<b>\$19,764,759</b>	<b>\$21,900,709</b>	<b>10.81%</b>

# Property Tax History



<b>LEVY YEAR</b>	<b>ASSESSED VALUATION</b>	<b>LEVY RATE</b>	<b>LEVIED PROPERTY TAXES</b>
2013	1,312,770,504	1.7573	2,306,877
2014	1,319,792,155	1.6979	2,240,898
2015	1,347,919,629	1.7251	2,325,381
2016	1,405,166,175	1.7493	\$2,458,008
Projected 2017	1,536,721,778	1.7540	\$2,699,059

# Property Tax Collection History



**2013 - 2016**



# Property Tax Comparison - 2016 to 2017



Levy Rate – 1.7493	2016	Levy Rate – 1.7540	2017
2015 Levied Amount	\$2,325,381	2016 Levied Amount	\$2,458,008
3.484% Increase	81,003	7.786% increase	191,384
New Construction	42,259		46,022
Annexation	-0-		0
Refunds	9,365		3,645
Highest Lawful Levy	\$2,458,008		<b>\$2,699,059</b>

# Retail Sale & Use Tax Revenue



Equally as important as Property Tax.

The City of Port Orchard receives a 0.84% Sales Tax.

# Sales Tax Collection



	Actual	Budgeted
2014	3,852,759	
2015	4,138,566	
2016	3,371,821	4,216,500
2017		4,516,000
2018		4,651,000

Year-to-date  
7.87%

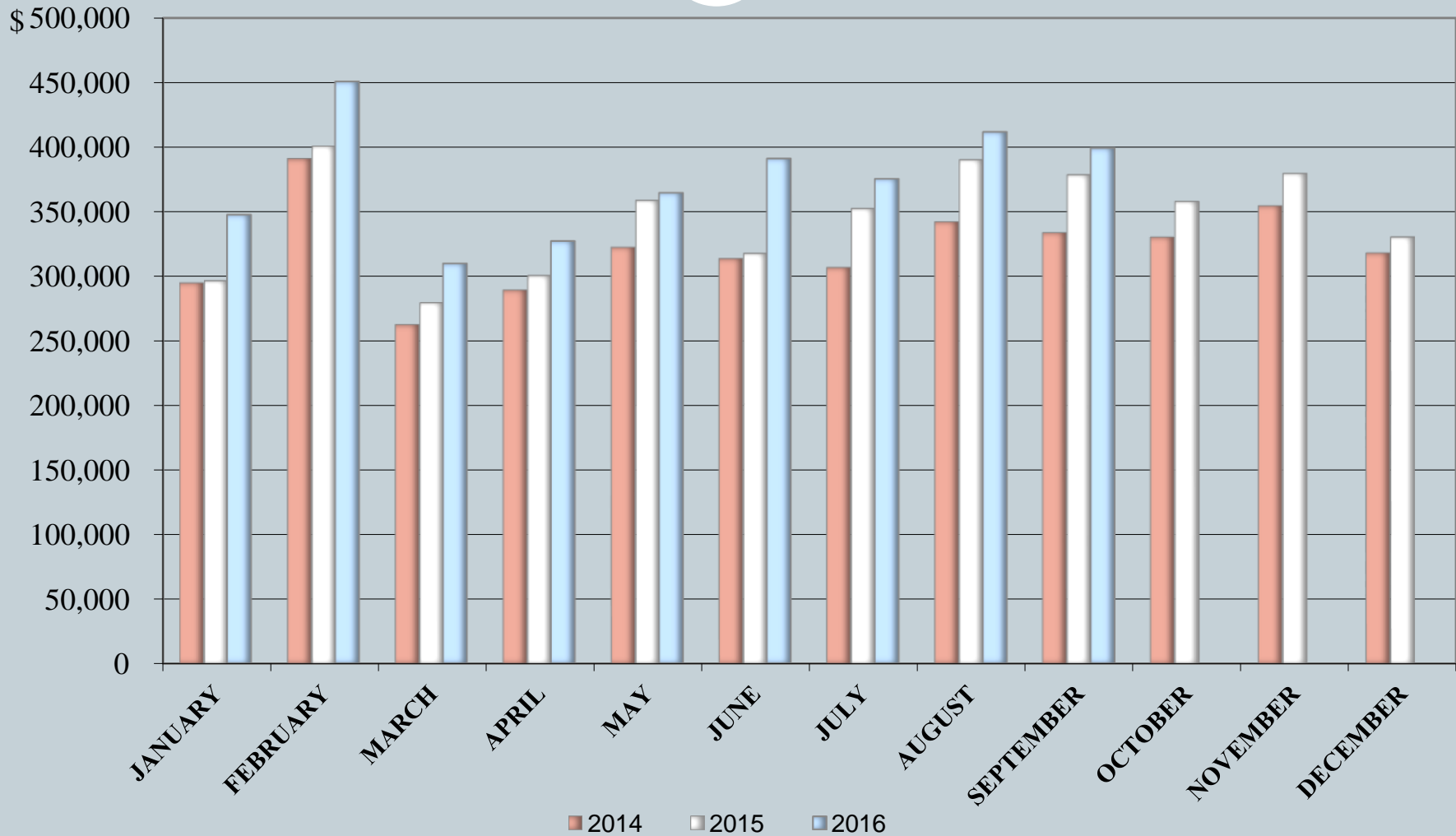
# Sales Tax Received By Month



Year	2014	2015	2016
JANUARY	294,329	296,268	347,041
FEBRUARY	390,484	400,407	449,948
MARCH	262,116	279,274	309,323
APRIL	288,913	300,200	326,635
MAY	321,837	358,352	363,892
JUNE	313,190	317,356	390,488
JULY	306,239	351,996	374,767
AUGUST	341,575	389,756	411,062
SEPTEMBER	333,169	378,150	398,665
OCTOBER	329,565	357,596	
NOVEMBER	353,936	379,146	
DECEMBER	317,406	330,064	
<b>TOTALS</b>	<b>\$3,852,758</b>	<b>\$4,138,565</b>	<b>YTD \$3,371,821</b>

# Sales Tax Collection

## 2014 - 2016



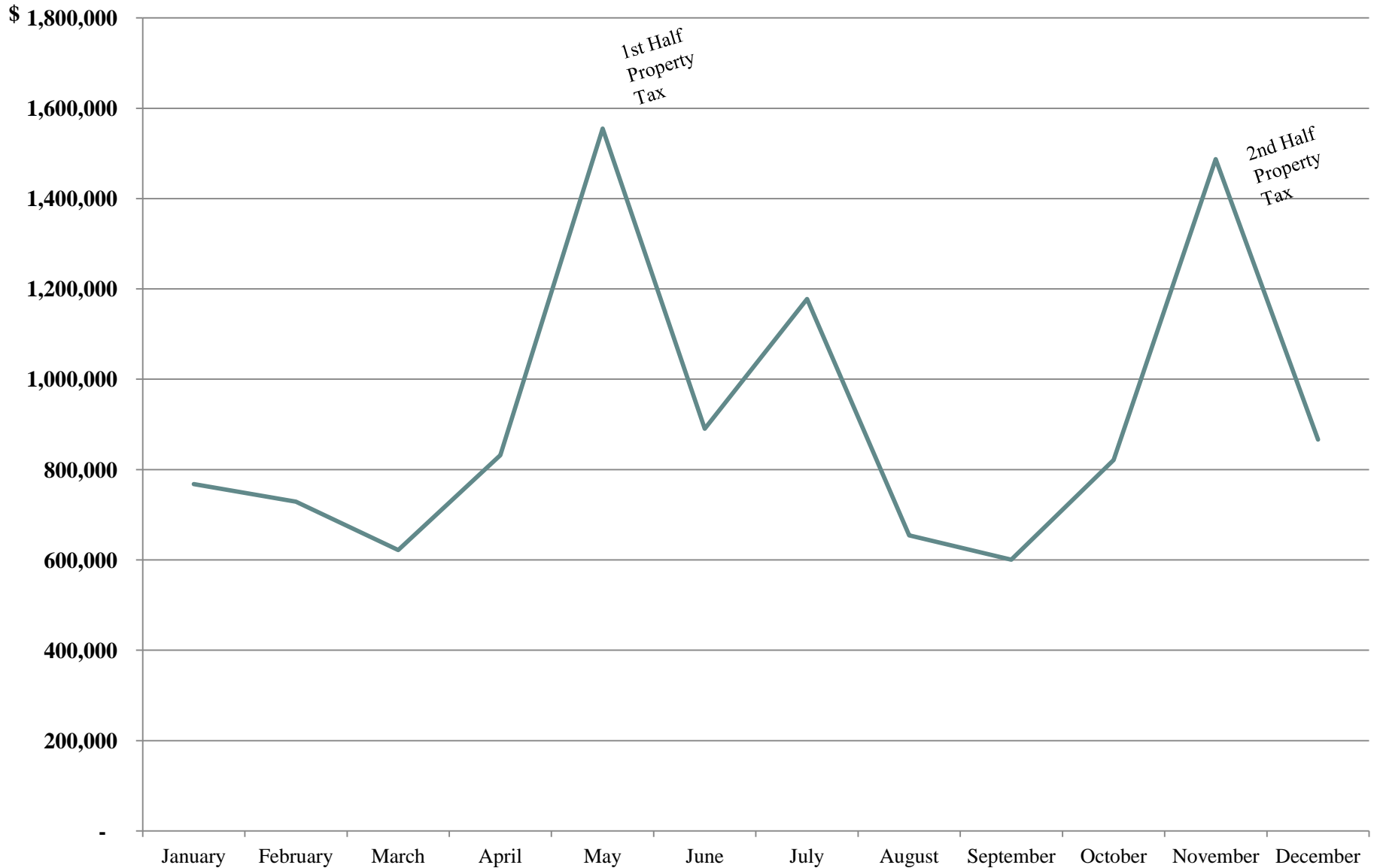
# Of Interest to Council



	2017	2018	Biennium
<b>Impact Fee Fund 111</b>			
MW Transportation	101,552	101,552	203,104
Parks	57,123	57,123	114,246
Transportation	79,589	79,589	159,178
<b>Transportation Benefit District – Budgeted in Street Fund</b>			
Vehicle License Fees	152,500	199,100	351,600
<b>REET Fund 109</b>			
REET 1	301,445	326,479	627,924
REET 2	307,055	332,221	639,276

# 2016 Seasonal Revenue Flow

## All Revenues



Thank you...



This concludes my remarks.

Questions?