AGENDA
GIG HARBOR CITY COUNCIL STUDY SESSION
Thursday, November 9, 2023 - 3:00 PM
Virtual Meeting

This meeting may be accessed through Zoom at https://zoom.us/j/93216056382 or by calling (253) 215-8782 and entering Meeting ID 932 1605 6382. This meeting may also be viewed live in the Executive Conference Room at the Civic Center. All participants will be engaging in the meeting via Zoom.

CALL TO ORDER/ROLL CALL

DISCUSSION ITEMS

1. **Introduction of Arts Commission Appointee - Barbara Bleich**
   Mayor Tracie Markley
2. **Lodging Tax Grant Funding Recommendations**
   City Clerk Josh Stecker
3. **Levy Lid Lift Direction**
   Finance Director Dave Rodenbach

ADJOURN

PUBLIC COMMENT & DECORUM

Public comment will not be accepted at this study session.

AMERICANS WITH DISABILITIES (ADA) ACCOMMODATIONS

ADA accommodations can be provided upon request. Those requiring special accommodations should contact the city clerk at cityclerk@gigharborwa.gov or (253) 853-7613 at least 24 hours prior to the meeting.

City of Gig Harbor
City Council Agenda Bill

Meeting Date: November 9, 2023

SUBJECT: Lodging Tax Grant Funding Recommendations

SUBMITTED BY: City Clerk Josh Stecker
DEPARTMENT: Administration **PHONE:** (253) 853-7613

SUGGESTED MOTION: None.

BACKGROUND INFORMATION: On September 28, the lodging tax advisory committee (LTAC) met and reviewed 16 applications for lodging tax grant funding from the city in 2024. The committee recommended funding 10 of the applications, as shown on the attached spreadsheet. A $500,000 grant to the Chamber of Commerce for tourism marketing services in 2024 was previously approved by council. Each application may be reviewed in the packet for the September 28 LTAC meeting.

For each application that LTAC has recommended funding, council may:

1. Elect to fund the application as presented; or,
2. Elect to fund the application at a different amount; or,
3. Decline to fund the application

Council may not provide funding to any organization that is not on the list of recommended applications provided by LTAC. If council opts to revise a funding amount, LTAC is afforded 45 days to review the revision and provide its comments to council. After this review, council may adopt the revised amount regardless of LTAC's comments.

At the November 9 study session, staff will ask council to provide direction on its intention to fund the grant applications. The grants will be awarded by resolution at a future council meeting.

FISCAL CONSIDERATION: After awarding 2023 lodging tax grants and the 2024 Chamber of Commerce tourism services grant, $328,057.00 remained available to allocate from the 2023-24 budgeted hotel/motel tax fund balance. The total recommended amount of the LTAC recommendations is $289,000.00. Lodging tax revenues in 2023 are currently exceeding projected revenues, providing the city with a workable ending fund balance.

ATTACHMENTS:
1. 2024 Lodging Tax Grant Application Summary

STRATEGIC PLAN PRIORITY: Promote and enhance a dynamic and robust economy.

		2022		2023			2024	
Applicant	**Event/Activity**	**Funded**	**Requested**	**Recommended**	**Funded**	**Requested**	**Recommended**	**Funded**
EVENTS								
GH Canoe and Kayak Racing Team	Paddlers Cup/Narrows Challenge	$10,000.00	$12,000.00	$12,000.00	$12,000.00	$20,000.00	$15,000.00	
GH Film Festival	Film Festival	$16,000.00	$25,000.00	$20,000.00	$20,000.00	$30,000.00	$20,000.00	
GH Kiwanis	Veterans Day Celebration		$10,000.00	$7,500.00	$7,500.00	$10,000.00	$2,000.00	
GH Sportsman's Club	Sea Food Shoot	$4,500.00	$5,000.00	$5,000.00	$5,000.00	$7,500.00	$0.00	
GH Yacht Club Junior Sail Program	Sail Camp and Narrows Race Team		$19,580.00	$15,000.00	$15,000.00	$20,000.00	$0.00	
Greater GH Foundation	Rattle Dem Bones	$1,000.00	$2,000.00	$2,000.00	$2,000.00	$3,000.00	$2,000.00	
Greater GH Foundation	Summer Sips (formerly Cider Swig)	$5,000.00	$6,000.00	$5,000.00	$5,000.00	$10,000.00	$0.00	
Greater GH Foundation	Shamrock'n the Harbor Run and Walk	$500.00	$2,500.00	$1,000.00	$1,000.00	$6,500.00	$0.00	
Peninsula Art League	Summer Art Festival	$4,000.00	$5,000.00	$5,000.00	$5,000.00	$12,500.00	$5,000.00	
Peninsula Art League	Open Juried Show	$3,000.00	$6,000.00	$6,000.00	$6,000.00	$7,500.00	$0.00	
Permission to Start Dreaming Foundation	Prayer Breakfast & Race for a Soldier	$15,000.00	$30,000.00	$30,000.00	$30,000.00	$40,000.00	$25,000.00	
Rotary Club of GH Foundation	Galloping Gertie	$8,000.00	$10,000.00	$8,500.00	$8,500.00	$10,000.00	$0.00	
Asia Pacific Cultural Center	Korean Chuseok Festival	$5,000.00	$10,200.00	$10,200.00	$10,200.00			
Key Peninsula Farm Council	Key Peninsula Farm Tour		$10,000.00	$5,000.00	$5,000.00			
GH Quilters	Quilts Ahoy		$5,000.00	$5,000.00	$5,000.00			
Downtown Waterfront Association	Waterfront Farmers Market	$17,000.00	$20,000.00	$20,000.00				
Downtown Waterfront Association	Girls Night Out		$10,000.00	$10,000.00				
GH Chamber of Commerce	Celtic Music Festival	$6,000.00						
Harbor WildWatch	Chum Fest	$2,500.00						
GH Arts Center	Sister Cities	$3,000.00						
OPERATIONS								
Downtown Waterfront Association	Operations				$100,000.00	$110,000.00	$100,000.00	
GH BoatShop	Operations	$2,000.00	$25,000.00	$15,000.00	$15,000.00	$32,000.00	$20,000.00	
Harbor History Museum	Operations	$11,500.00	$163,380.00	$40,000.00	$70,000.00	$85,500.00	$70,000.00	
Harbor WildWatch	Operations	$11,000.00	$30,000.00	$20,000.00	$20,000.00	$50,000.00	$30,000.00	
TOURISM PROMOTION								
City of Gig Harbor	Tourism Promotion	$495,000.00	$552,915.00	$475,000.00	$199,400.00			
GH Chamber of Commerce	Tourism Promotion		$275,600.00	$275,600.00	$275,650.00	$500,000.00	$500,000.00	$500,000.00
TOURISM INFRASTRUCTURE								
City of Gig Harbor	Sports Complex Construction				$500,000.00			
	TOTALS	**$620,000.00**	**$1,235,175.00**	**$992,800.00**	**$1,317,250.00**	**$954,500.00**	**$789,000.00**	**$500,000.00**
							$828,057.00	***Total amount available to allocate in 2024***

City of Gig Harbor
City Council Agenda Bill

Meeting Date: November 9, 2023

SUBJECT: Levy Lid Lift Direction

SUBMITTED BY: Finance Director David Rodenbach
DEPARTMENT: Finance **PHONE:** (253) 579-7892

SUGGESTED MOTION: None.

BACKGROUND INFORMATION: The city is looking at a large deficit in the near future. This is partially due to the inablility of the annual property tax levy to keep up with increasing costs due to growth and inflation. In 2007, the city's population was 6,659 and in 2023 the population has more than doubled to 13,060 and each day it increases by 20,000 plus during the day. The city has not increased its levy in more than 40 years. This has had the effect of lowering the rate from the legal limit of $1.60 to about $0.70. In response to the current revenue shortfall, the city has left seven positions unfilled.

The city's current levy for collection in 2023 is $3,321,782. Including new construction, the 2024 levy is estimated at $3,404,969. This is an annual increase of $83,187. This will pay for 0.54 FTE police officer. The annual increase in police officer wages and benefits since 2013 has been five percent. For 2023, expected police officer pay and benefits (excluding the police chief and lieutenant) is $2,664,034. This does not include allowance for the four vacant positions that have yet to be hired, nor the lieutenant position which is required for accreditation. The increase, based on the 10-year average, is $133,202. This is but one example in real dollars how the city is falling behind each and every year.

The annual street maintenance program requires about $2.5 million for 2024 - annually in 2024 dollars. This program has been suspended since 2018 due to the city's inability to afford the expenditure. Except for about $250,000 in gas tax, the street operating fund has no funding source, thus relying on the general fund for operational support.

The city's total annual need for public safety and transportation is $3,492,943 in 2025. This would add/keep the four additional police officers and add a lieutenant under public safety and provide funding for the annual street maintenance program.

The city recently conducted a FlashVote survey of likely voters on potential property tax increases: https://www.flashvote.com/gig-harbor-wa/surveys/property-tax-10-23?filter=local.. The survey polled residents for their perceptions of needs for additional services. 42% of respondents identified some need for additional funds for increasing city services. 56% of respondents did not support property tax increases for *additional* city services. Retail theft, business retention, and park development were the highest scoring areas for additional services. However, the respondents were not told that existing levels of service would be reduced if no increase was approved.

In addition, staff have analyzed the voting trends of past property tax initiatives placed on the ballot for Gig Harbor voters by Gig Harbor Fire and Peninsula School District. Beginning in 2019, every property tax increase ballot measure has been supported by GigHarbor voters by at least 70%.

- Gig Harbor Fire Levy Lid Lift - $0.32/$1,000 (August 2023) - 70.7%
- Peninsula School District Replacement Levy - $1.50/$1,000 (February 2023) - 73.2%
- Peninsula School District Safety & Security Levy - $0.25/$1,000 (February 2023) - 72.5%
- Gig Harbor Fire Maintenance EMS/Fire - 6 year levy (November 2022) - 73.7%
- Gig Harbor Fire Capital Bonds (August 2022) - 73.2%
- Peninsula School District Replacement Levy - $1.50/$1,000 (February 2020) - 70.3%
- Peninsula School District Capital Bonds - $.79/$1,000 (February 2019) - 74.0%

FISCAL CONSIDERATION: The $3,492,943 increase to the levy amount would require an $0.65 increase to the existing levy rate. The impact is shown in the table below.

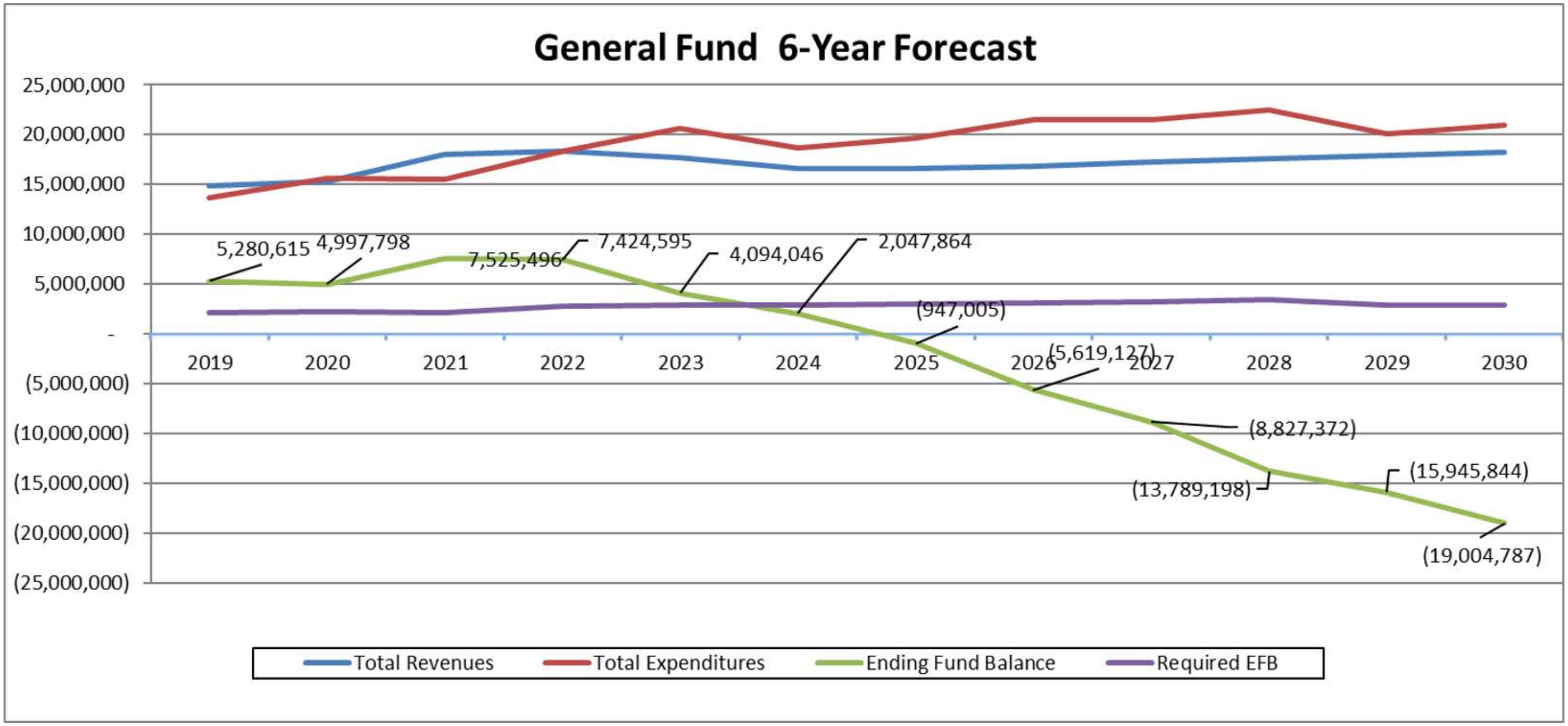
Home Value	**City Tax Rate**	**Annual City Tax Due**
$750,000	$0.65104	$488.28
$1,000,000	$0.65104	$651.04
$1,250,000	$0.65104	$813.80
$1,500,000	$0.65104	$976.56

ATTACHMENTS:

1. Projected Levy Rates
2. Mid Biennial Review 2023-24

STRATEGIC PLAN PRIORITY: Ensure sustainable future for public services and facilities.

	2024	2025	2026	2027	2028	2029	2030	
Police Officer - 4 ea	$ 616,800	$ 647,640	$ 680,022	$ 714,024	$ 749,725	$ 787,211	$ 826,572	5% annual growth (last 10 years average)
Police Lieutenant		220,303	231,318	242,884	255,028	267,779	281,168	5% annual growth (last 10 years average)
Annual road maintenance	2,500,000	2,625,000	2,756,250	2,894,063	3,038,766	3,190,704	3,350,239	5% annual growth factor
Annual amount needed		**$ 3,492,943**	**$ 3,667,590**	**$ 3,850,970**	**$ 4,043,518**	**$ 4,245,694**	**$ 4,457,979**	
AV	4,877,428,166	5,365,170,983	5,901,688,081	6,491,856,889	7,141,042,578	7,855,146,836	8,640,661,519	2013 - 2023 average growth is 10%
Estimated Tax rate		**$ 0.65104**	**$ 0.62145**	**$ 0.59320**	**$ 0.56624**	**$ 0.54050**	**$ 0.51593**	



2023-24
City of Gig Harbor
Mid-Biennial Review

Prepared by
David Rodenbach
10/23/2023

Mid-Biennial Budget Adjustment – All Funds

	2023-24 Original Budget	2023-24 Amended Budget	Increase / (Decrease)	Notes
Non-Departmental	$ 7,910,803	$ 9,063,288	$ 1,152,485	Additional debt service for 2023 LTGO ($999,244) & Interfund loan ($641,000)
Legislative	163,200	163,200	-	
Municipal Court	1,234,040	1,300,654	66,614	Blake decision
Admin/Finance	5,539,520	5,414,633	(124,887)	ITS professional services reduced
Police	11,501,270	11,336,017	(165,253)	Lower jail expenditures so far
Community Development	5,622,138	5,082,264	(539,874)	Four positions held vacant throughout biennium
Parks & Recreation	4,185,892	3,909,935	(275,957)	Experiencing lower personnel costs
Building	3,336,940	3,389,806	52,866	Increase due to buidling security updates
Ending Fund Balance	2,008,249	2,043,853	35,604	
General Fund Total	**41,502,052**	**41,703,650**	**201,598**	
Street Operating	6,109,638	6,163,876	54,238	
Street Capital	14,143,075	14,399,289	256,214	Beginning fb increase $67k/developer contribution $137k
Transportation Benefit District	9,079,527	9,383,875	304,348	Beginning fb increase 75k/interest revenue increased $320k
Senior Capital	202,053	220,810	18,757	
Pedestrian Safety	218,207	238,991	20,784	
Drug Investigation State	17,328	18,671	1,343	
Drug Investigation Federal	6,073	12,351	6,278	Budgeting error - beginning fund balance correction
Hotel - Motel	2,145,257	2,360,825	215,568	Beginning fund balance increase $94k/interest revenue increased $86k
Public Art Capital Projects	26,225	27,722	1,497	
Park Development	11,518,485	11,266,488	(251,997)	Beginning fund balance decrease $503,795
Strategic Reserve	2,630,962	2,886,489	255,527	Fund balance up $31k/interest revenue up $256k
Equipment Repl Reserve	501,149	544,818	43,669	Fund balance up $4k/interest revenue up $39k
Capital Development	2,992,579	3,175,717	183,138	Beginning fund balance + interest offset $500k decline in REET
General Gov't. Cap. Impr.	2,892,987	2,325,245	(567,742)	Decline in REET
Impact Fee Trust	4,854,330	3,842,270	(1,012,060)	Beginning fund balance up $1.9 mm/interest up $264k/fees down $3.2 mm
Hospital Benefit Zone Revenue	10,258,128	11,430,787	1,172,659	Interest up $516k/$4.248 bonds rec'd
LTGO Bond Redemption	483,784	4,216,537	3,732,753	Interfund loan run through 208 - $2.1mm/bond & interfund loan pmts added ($1.6mm)
UTGO Bond Redemption	539,962	602,683	62,721	Beginning fund balance + interest
Water Operating	10,411,735	11,503,187	1,091,452	Beginning fund balance up $114k/rate rev up $756k/interest rev up $200k
Sewer Operating	18,240,510	19,895,378	1,654,868	Beginning fund balance up $541k/rate rev up $969k/interest rev up $250k
Shorecrest Reserve	290,227	316,753	26,526	Interest rev up
Utility Reserve	1,457,409	1,539,019	81,610	Beginning fund balance up $11k/interest revenue up $71k
Utility Bond Redemption	5,179,636	4,793,599	(386,037)	Beginning fund balance down $408k/interest rev up $22k
Sewer Capital Const.	11,237,036	8,429,831	(2,807,205)	Beginning fund balance down $672k/gfc's down $2.6mm/interest rev up $506k
Storm Sewer Operating	5,717,885	5,659,162	(58,723)	Beginning fund balance up $780k/rate rev down vs budget $840k/interest rev up $115k
Storm Sewer Capital	5,154,074	5,185,765	31,691	Beginning fund balance up $634k/gfc's down $843k/interest rev up $240k
Water Capital Assets	10,806,655	8,647,509	(2,159,146)	Beginning fund balance up $24k/gfc's down $1.9mm/interest rev up $420k
Total All Funds	**$ 178,616,968**	**$ 180,791,297**	**$ 2,174,329**	

This adjustment does not include potential public works projects. Projects will be discussed at a future study session prior to submission for a budget amendment.

Mid-Biennial Review
General Fund – no LTGO

Fund / Department	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 6,319,652**	**$ 7,424,597**	**$ 7,424,597**	**$ 1,104,945**
Revenues				
Taxes	29,361,279	14,503,468	29,164,026	(197,253)
Licenses & permits	4,081,497	853,754	1,716,003	(2,365,494)
Intergovernmental	434,236	1,481,727	1,845,998	1,411,762
Charges for services	455,429	134,861	271,072	(184,357)
Fines & forfeits	111,456	52,168	104,857	(6,599)
Miscellaneous	698,503	552,021	1,099,463	400,960
Other financing sources	40,000	77,634	77,634	37,634
Total revenues	**35,182,400**	**17,655,633**	**34,279,053**	**(903,347)**
Total resources	**41,502,052**	**25,080,230**	**41,703,650**	**201,598**

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
General Fund Expenditures				
Non-Departmental	7,910,803	4,481,445	9,063,288	1,152,485
Legislative	163,200	78,834	163,200	-
Municipal Court	1,234,040	629,738	1,300,654	66,614
Admin./Finance/Legal/IT	5,539,520	2,695,740	5,414,633	(124,887)
Police	11,501,270	5,362,145	11,336,017	(165,253)
Community Development	5,622,138	2,525,783	5,082,264	(539,874)
Park Maintenance	4,185,892	2,237,499	3,909,935	(275,957)
City Buildings	3,336,940	2,975,000	3,389,806	52,866
Total expenditures	**39,493,803**	**20,986,184**	**39,659,797**	**165,994**
Ending balance	**$ 2,008,249**	**$ 4,094,046**	**$ 2,043,853**	**$ 35,604**

Mid-Biennial Review
General Fund – with LTGO

Fund / Department	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 6,319,652**	**$ 7,424,597**	**$ 7,424,597**	**$ 1,104,945**
Revenues				
Taxes	29,361,279	14,503,468	29,164,026	(197,253)
Licenses & permits	4,081,497	853,754	1,716,003	(2,365,494)
Intergovernmental	434,236	1,481,727	1,845,998	1,411,762
Charges for services	455,429	134,861	271,072	(184,357)
Fines & forfeits	111,456	52,168	104,857	(6,599)
Miscellaneous	698,503	552,021	1,099,463	400,960
Other financing sources	40,000	77,634	2,277,634	2,237,634
Total revenues	**35,182,400**	**17,655,633**	**36,479,053**	**1,296,653**
Total resources	**41,502,052**	**25,080,230**	**43,903,650**	**2,401,598**

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
General Fund Expenditures				
Non-Departmental	7,910,803	4,481,445	9,063,288	1,152,485
Legislative	163,200	78,834	163,200	-
Municipal Court	1,234,040	629,738	1,300,654	66,614
Admin./Finance/Legal/IT	5,539,520	2,695,740	5,414,633	(124,887)
Police	11,501,270	5,362,145	11,336,017	(165,253)
Community Development	5,622,138	2,525,783	5,082,264	(539,874)
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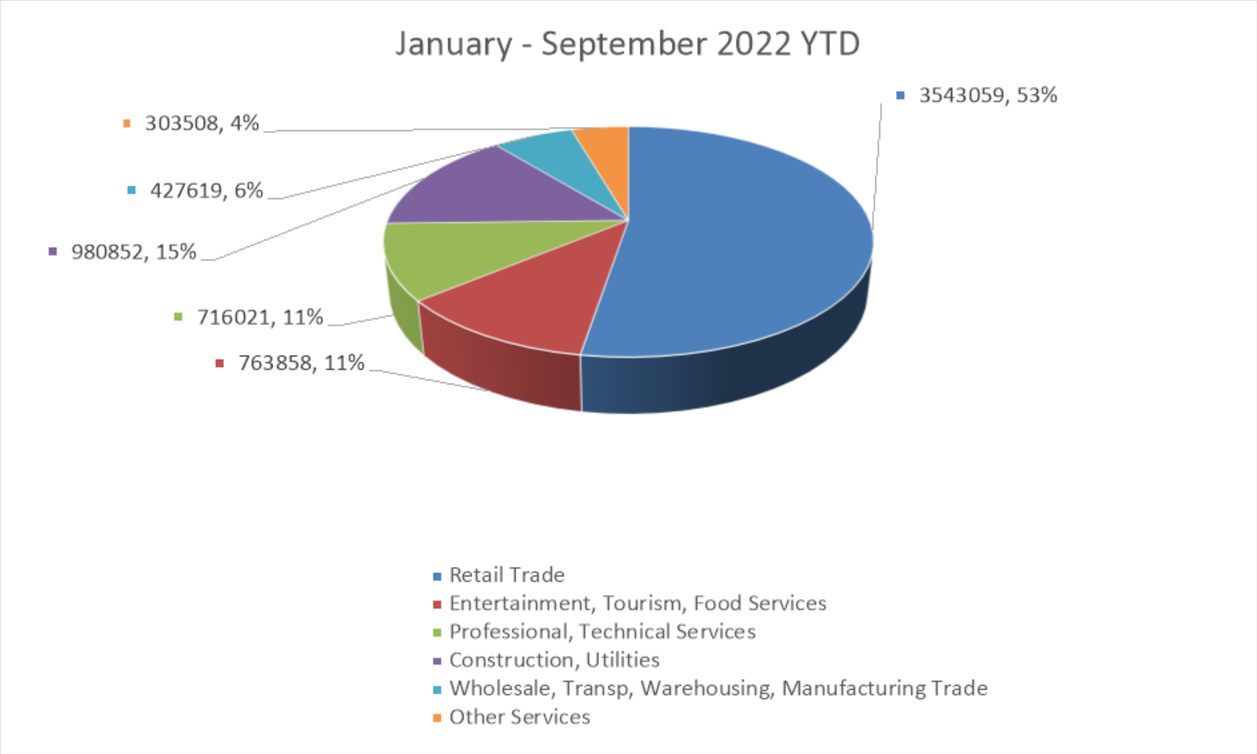
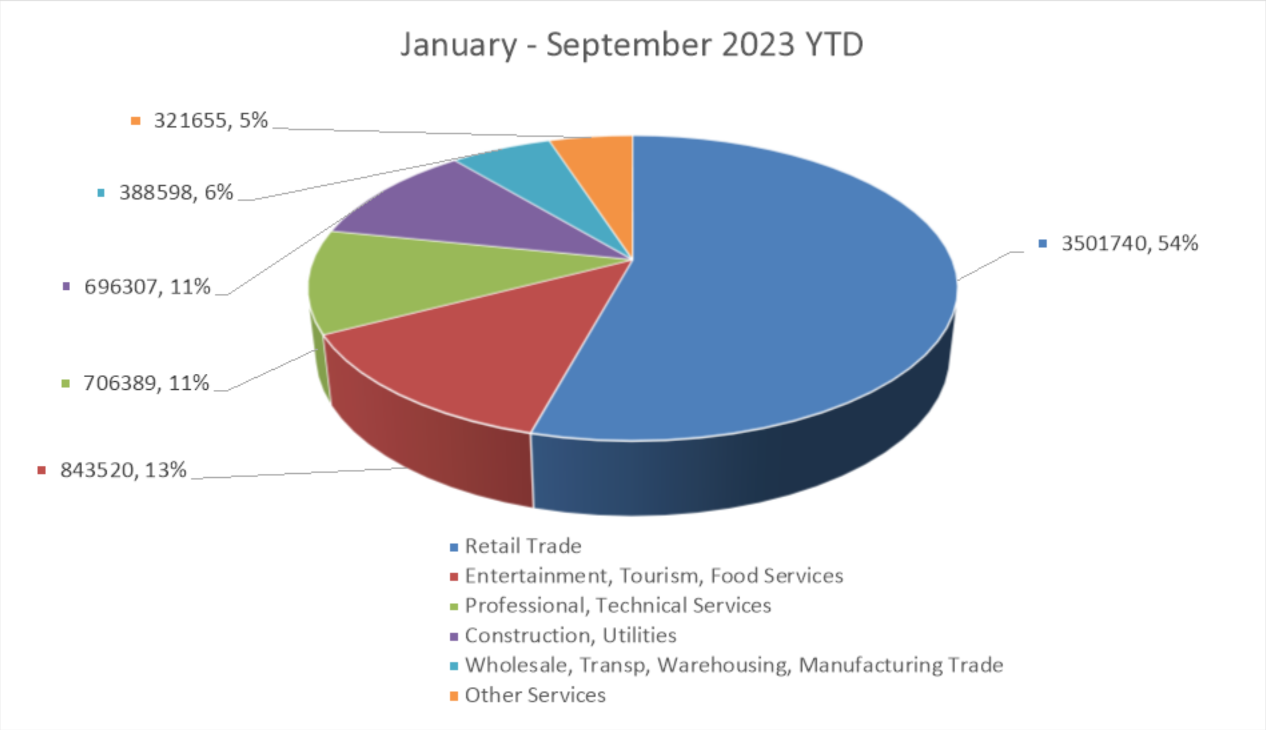
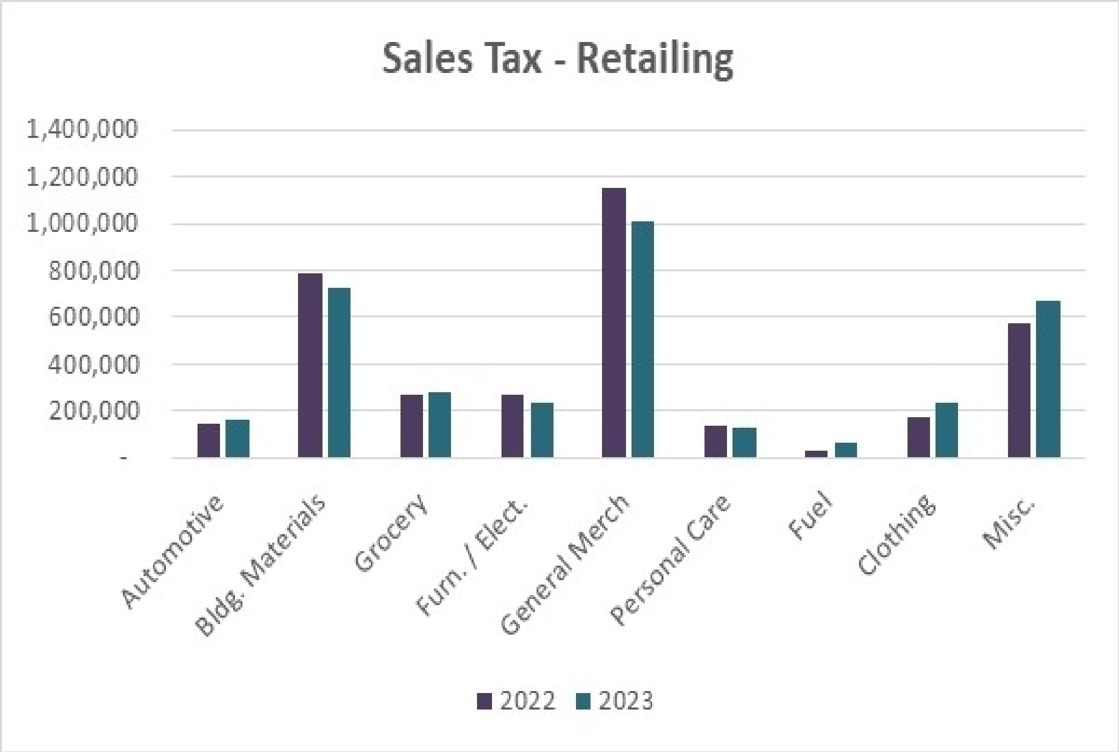
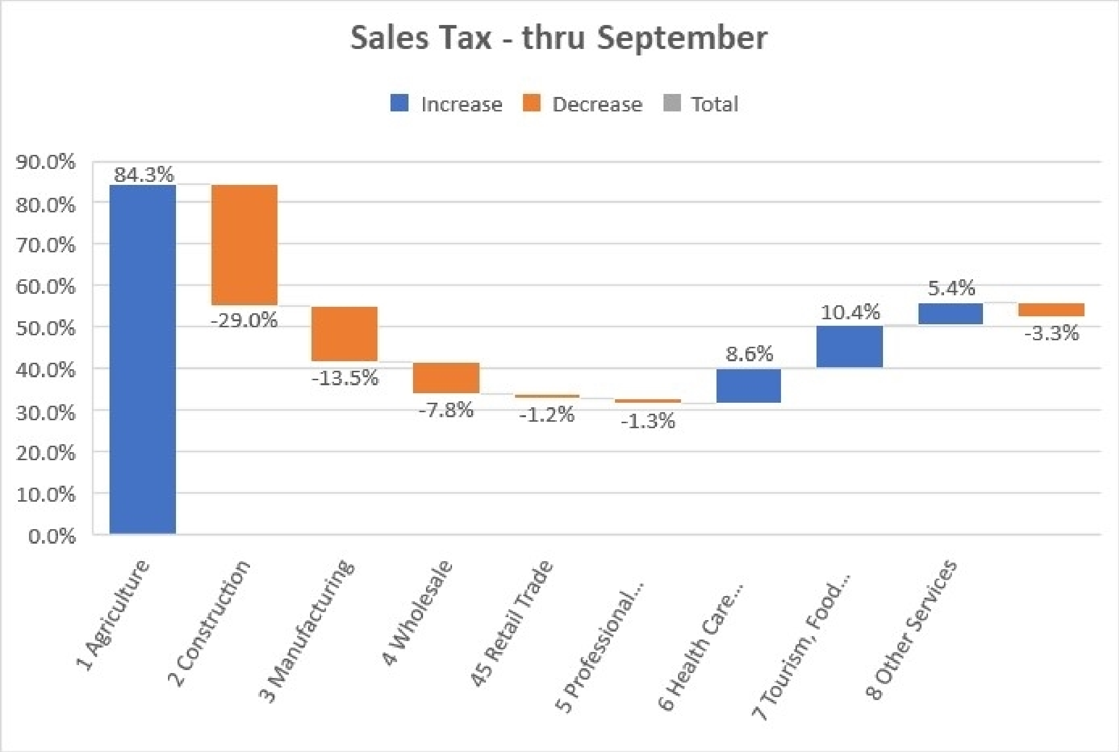
Total expenditures	**39,493,803**	**20,986,184**	**39,659,797**	**165,994**
Ending balance	**$ 2,008,249**	**$ 4,094,046**	**$ 4,243,853**	**$ 2,235,604**

Sales Tax


January - September 2022 YTD
3543059, 53%
303508, 4%
427619, 6%
980852, 15%
716021, 11%
763858, 11%
Retail Trade
Entertainment, Tourism, Food Services
Professional, Technical Services
Construction, Utilities
Wholesale, Transp, Warehousing, Manufacturing Trade
Other Services


January - September 2023 YTD
321655, 5%
388598, 6%
3501740, 54%
696307, 11%
706389, 11%
843520, 13%
Retail Trade
Entertainment, Tourism, Food Services
Professional, Technical Services
Construction, Utilities
Wholesale, Transp, Warehousing, Manufacturing Trade
Other Services


Sales Tax - Retailing
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
-
Automotive
Bldg. Materials
Grocery
Furn. / Elect.
General Merch
Personal Care
Fuel
Clothing
Misc.
2022
2023


Sales Tax - thru September
Increase
Decrease
Total
90.0%
80.0%
70.0%
60.0%
50.0%
40.0%
30.0%
20.0%
10.0%
0.0%
84.3%
-29.0%
-13.5%
-7.8%
-1.2%
-1.3%
8.6%
10.4%
5.4%
-3.3%
1 Agriculture
2 Construction
3 Manufacturing
4 Wholesale
45 Retail Trade
5 Professional...
6 Health Care...
7 Tourism, Food...
8 Other Services

Mid-Biennial Review
Street Operating Fund

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 766,066**	**$ 732,993**	**$ 732,993**	**$ (33,073)**
Revenues				
Licenses & permits	40,000	15,600	40,000	-
Intergovernmental	475,572	240,488	492,420	16,848
Charges for services	120,000	71,325	143,363	23,363
Miscellaneous	8,000	27,413	55,100	47,100
Other financing sources	4,700,000	2,400,254	4,700,000	-
Total revenues	**5,343,572**	**2,755,080**	**5,430,883**	**87,311**
Total resources	**6,109,638**	**3,488,073**	**6,163,876**	**54,238**
Expenditures	5,623,393	2,699,553	5,394,358	(229,035)
Total expenditures	**5,623,393**	**2,699,553**	**5,394,358**	**(229,035)**
Ending balance	**$ 486,245**	**$ 788,520**	**$ 769,518**	**$ 283,273**

LTGO Bond Fund

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 80,784**	**$ 181,298**	**$ 181,298**	**$ 100,514**
Revenues				
Miscellaneous	3,000	5,094	10,239	7,239
Other financing sources	400,000	2,900,000	4,025,000	3,625,000
Total revenues	**403,000**	**2,905,094**	**4,035,239**	**3,632,239**
Total resources	**483,784**	**3,086,392**	**4,216,537**	**3,732,753**
Expenditures				
Principal & interest	452,743	961,892	2,092,995	1,640,252
Transfer out	-	2,100,000	2,100,000	2,100,000
Total expenditures	**452,743**	**3,061,892**	**4,192,995**	**3,740,252**
Ending balance	**$ 31,041**	**$ 24,500**	**$ 23,542**	**$ (7,499)**

- $2,100,000 loan from sewer capital receipted into this fund and transferred into Street Capital & Park Development funds & interfund loan payments of $486,000 principal & $155,007 added.
- Debt service payments for $4,248,000 LTGO bind sold on 1/31/2023 are included. Payments are:
  - Principal - $765,000
  - Interest - $234,000

Real Estate Excise Tax (REET)

Capital Development Fund (REET)

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 1,331,524**	**$ 1,869,490**	**$ 1,869,490**	**$ 537,966**
Revenues				
Taxes	1,651,055	569,072	1,143,694	(507,361)
Miscellaneous	10,000	80,862	162,533	152,533
Total revenues	**1,661,055**	**649,934**	**1,306,227**	**(354,828)**
Total resources	**2,992,579**	**2,519,424**	**3,175,717**	**183,138**
Expenditures				
Miscellaneous	-	20	40	40
Transfer out	1,300,000	1,300,000	1,300,000	-
Total expenditures	**1,300,000**	**1,300,020**	**1,300,040**	**40**
Ending balance	**$ 1,692,579**	**$ 1,219,404**	**$ 1,875,677**	**$ 183,098**

Capital Improvement Fund (REET)

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 1,231,932**	**$ 1,151,105**	**$ 1,151,105**	**$ (80,827)**
Revenues				
Taxes	1,651,055	568,933	1,067,048	(584,007)
Miscellaneous	10,000	53,546	107,092	97,092
Total revenues	**1,661,055**	**622,479**	**1,174,140**	**(486,915)**
Total resources	**2,892,987**	**1,773,584**	**2,325,245**	**(567,742)**
Expenditures				
Miscellaneous	-	20	40	40
Transfer out	1,200,000	1,200,000	1,200,000	-
Total expenditures	**1,200,000**	**1,200,020**	**1,200,040**	**40**
Ending balance	**$ 1,692,987**	**$ 573,564**	**$ 1,125,205**	**$ (567,782)**

Impact Fees & Hospital Benefit Zone

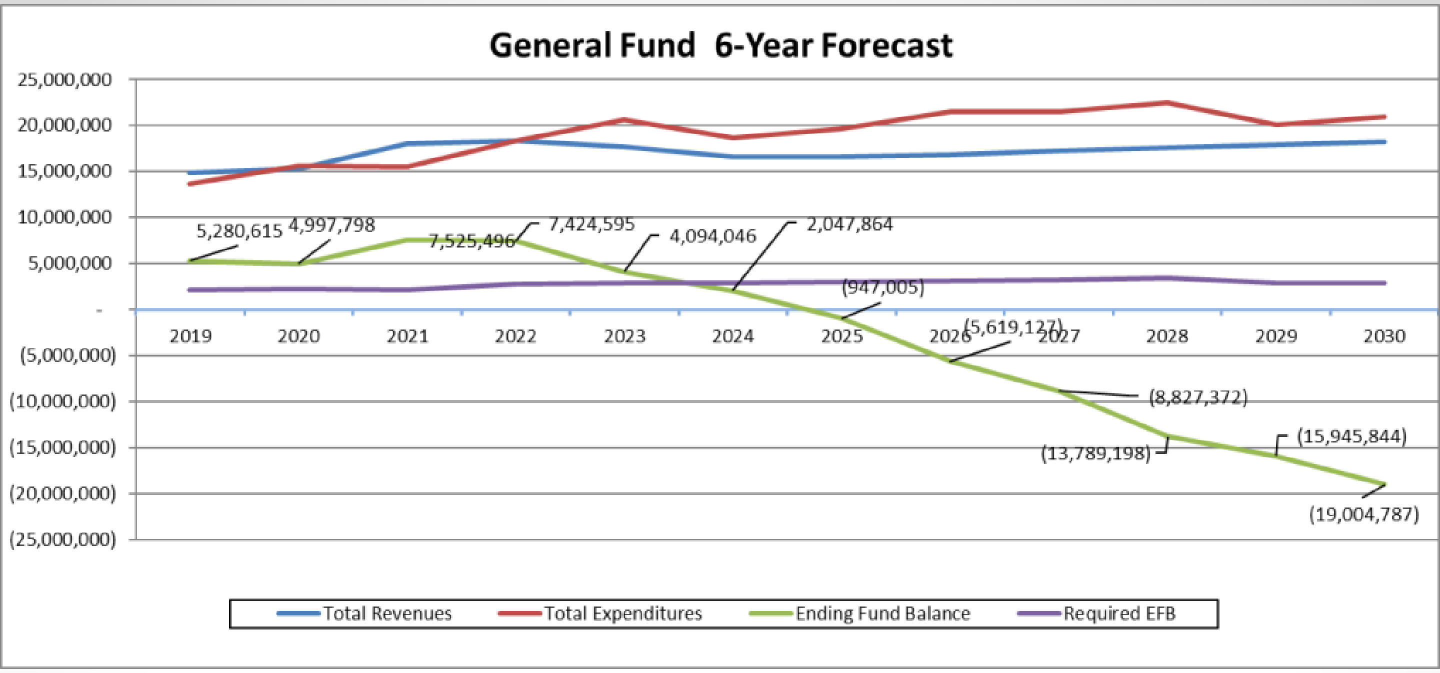
Impact Fee Trust

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 1,494,000**	**$ 3,381,043**	**$ 3,381,043**	**$ 1,887,043**
Revenues				
Transportation impact fees	2,569,040	61,100	122,811	(2,446,229)
Park impact fees	741,290	12,000	24,120	(717,170)
Miscellaneous	50,000	156,366	314,296	264,296
Total revenues	**3,360,330**	**229,466**	**461,227**	**(2,899,103)**
Total resources	**4,854,330**	**3,610,509**	**3,842,270**	**(1,012,060)**
Expenditures				
Transfer - streets	1,475,000	1,475,000	1,475,000	-
Transfer - parks	550,000	550,000	550,000	-
Total expenditures	**2,025,000**	**2,025,000**	**2,025,000**	**-**
Ending balance	**$ 2,829,330**	**$ 1,585,509**	**$ 1,817,270**	**$ (1,012,060)**

Hospital Benefit Zone

	2023-24 Budget	2023 YE Estimate	2023-24 Amended Budget	Change
Beginning balance	**$ 6,158,128**	**$ 2,566,678**	**$ 2,566,678**	**$ (3,591,450)**
Revenues				
Taxes	4,000,000	2,000,000	4,000,000	-
Miscellaneous	100,000	306,522	616,109	516,109
Other	-	4,248,000	4,248,000	4,248,000
Total revenues	**4,100,000**	**6,554,522**	**8,864,109**	**4,764,109**
Total resources	**10,258,128**	**9,121,200**	**11,430,787**	**1,172,659**
Expenditures				
Transfer - streets	2,786,000	2,000,000	2,786,000	-
Transfer - parks	5,755,000	5,000,000	5,755,000	-
Total expenditures	**8,541,000**	**7,000,000**	**8,541,000**	**-**
Ending balance	**$ 1,717,128**	**$ 2,121,200**	**$ 2,889,787**	**$ 1,172,659**

LTGO Bonds $4,248,000 sold 1/31/2023 to reimburse HBZ for property purchase.


General Fund 6-Year Forecast
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10,000,000
5,000,000
-
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(10,000,000)
(15,000,000)
(20,000,000)
(25,000,000)
2019
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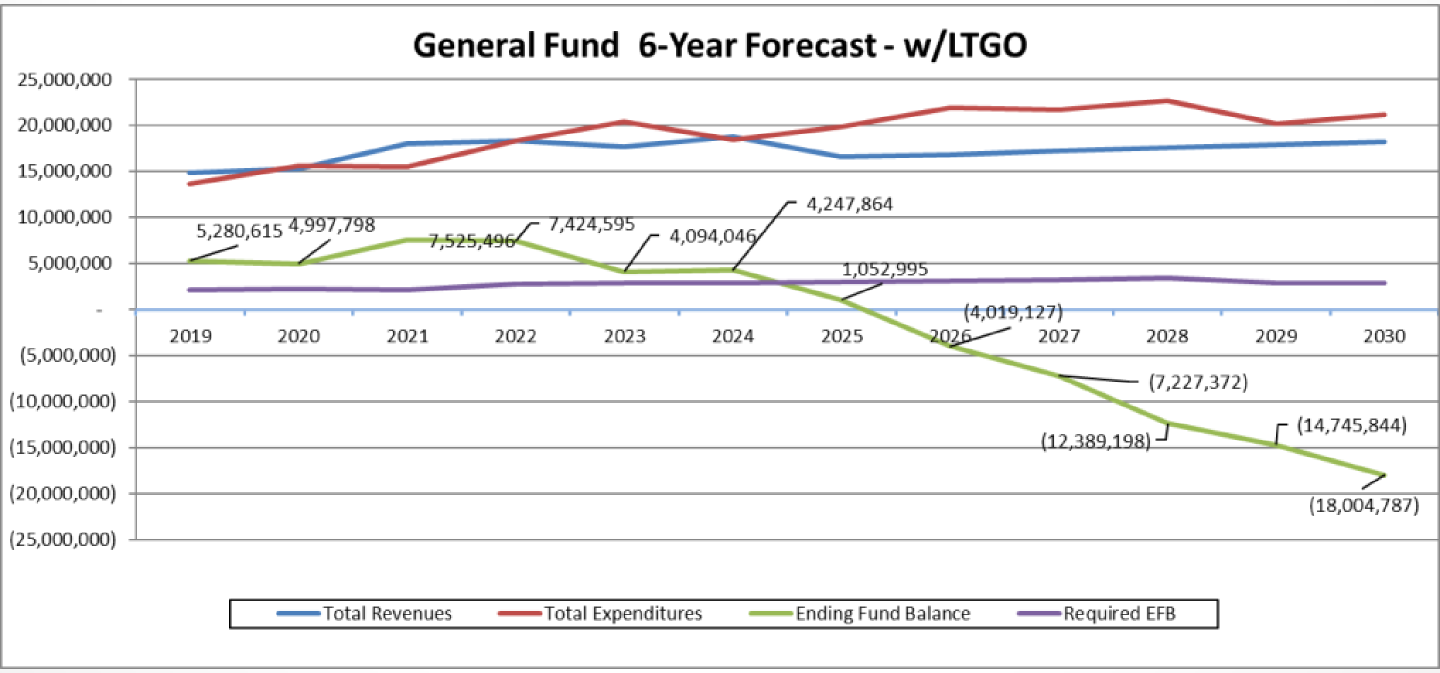
2022
2023
2024
2025
2026
2027
2028
2029
2030
5,280,615
4,997,798
7,525,496
7,424,595
4,094,046
2,047,864
(947,005)
(5,619,127)
(8,827,372)
(13,789,198)
(15,945,844)
(19,004,787)
Total Revenues
Total Expenditures
Ending Fund Balance
Required EFB


General Fund 6-Year Forecast - w/LTGO
25,000,000
20,000,000
15,000,000
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2019
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2030
5,280,615
4,997,798
7,525,496
7,424,595
4,094,046
4,247,864
1,052,995
(4,019,127)
(7,227,372)
(12,389,198)
(14,745,844)
(18,004,787)
Total Revenues
Total Expenditures
Ending Fund Balance
Required EFB