City of Sequim
Adopted Budget 2024



Last updated 11/28/23

TABLE OF CONTENTS

All City and General Fund Overview **3**
All City Funds 4
General Fund 10
Streets Operating 15

ALL CITY AND GENERAL FUND OVERVIEW

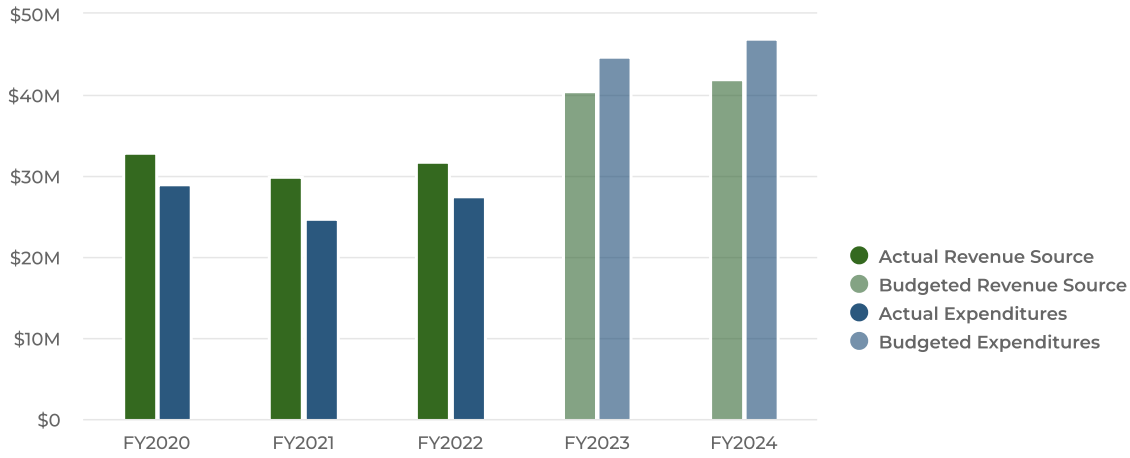
EXHIBIT A: All City Fund Summary

Budget/Actuals/Forecast: Budget
Budget Year: 2024
Fund: All
Sub Fund: All

	Beginning Balance Fund	Revenues	Expenses	Surplus/(Deficit)	Ending Fund Balance	
General Fund						
001 - General Fund	3,478,898	12,677,816	12,621,534	56,282	3,535,180	Operating
Special Revenue Funds						
101 - Street Unrestricted	277,898	1,282,294	1,268,336	13,958	291,856	Operating
107 - Stormwater Unrestricted	246,003	172,935	172,363	572	246,575	Operating
111 - Street Restricted	3,102,102	3,106,704	3,369,748	-263,044	2,839,058	Restricted
112 - Affordable Housing	104,155	31,138	-	31,138	135,293	Restricted
115 - Lodging Tax Hotel/Motel	1,047,180	542,000	593,944	-51,944	995,236	Restricted
117 - StormWater Restricted	233,023	777,500	775,295	2,205	235,228	Restricted
120 - Police Restricted	681,197	643,639	736,156	-92,517	588,680	Restricted
121 - Police Asset Seizure	30,253	20,274	15,000	5,274	35,527	Restricted
140 - Parks Restricted	1,563,791	748,599	535,303	213,296	1,777,087	Restricted
150 - Real Estate Excise Tax	1,229,802	405,450	1,195,000	-789,550	440,252	Restricted
160 - Arts & Culture-Arts Commission Programs	55,222	57,500	57,483	17	55,239	Restricted
164 - Equipment Reserve	1,546,446	1,135,700	1,069,200	66,500	1,612,946	Restricted
180 - American Rescue Plan Act	1,500,000	3,300	1,503,300	-1,500,000	-	Restricted
199 - Rainy Day Fund	1,450,365	6,000	-	6,000	1,456,365	Restricted
Debt Service Funds						
206 - Debt Service Fund-City Hall	861,993	703,000	660,096	42,904	904,897	Restricted
Capital Funds						
306 - Capital Facilities Fund	390,475	2,168,205	2,420,000	-251,795	138,680	Restricted
Enterprise Funds						
401 - Water UnRestricted	1,237,336	2,868,577	2,844,580	23,997	1,261,333	Operating
402 - Sewer Unrestriced	2,301,404	5,093,472	5,036,383	57,089	2,358,493	Operating
411 - Water Restricted	2,039,877	6,481,000	7,079,573	-598,573	1,441,304	Restricted
422 - Sewer Restricted	5,774,124	2,902,500	4,939,546	-2,037,046	3,737,078	Restricted
Trust, Agency & Permanent Funds						
500 - Unemployment Compensation	274,289	-	40,000	-40,000	234,289	Restricted
611 - Flex Benefits - EE Contributions	10,662	45,000	45,000	-	10,662	Restricted
621 - Police Expendable Trust	-	20,000	20,000	-	-	Restricted
635 - Intergovernmental Agency Fund	16,822	70,000	70,000	-	16,822	Restricted
701 - Haller Park Fund	42,375	440	17,000	-16,560	25,815	Restricted
	29,495,692	**41,963,043**	**47,084,840**	**-5,121,797**	**24,373,895**	
		8,812,700	8,812,700	Transfers In / Out		
		33,150,343	**38,272,140**	**Net of Transfers**		
		2,750,000	2,896,000	InterFund Service Charges*		
		30,400,343	**35,376,140**	**Net Revenues/Expenses w/o Transfers & Interfund Services**		
		22,095,094	21,943,196	Operating		
		19,867,949	25,141,644	Restricted		
		41,963,043	**47,084,840**			

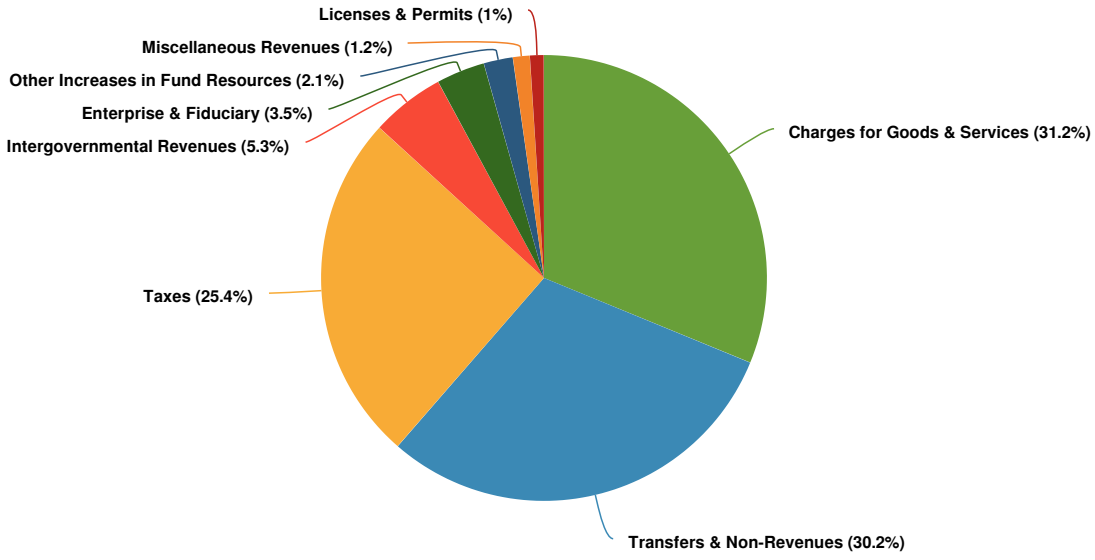
Summary

The City of Sequim is projecting $41.96M of revenue in FY2024, which represents a 3.4% increase over the prior year. Budgeted expenditures are projected to increase by 4.9% or $2.22M to $47.08M in FY2024.

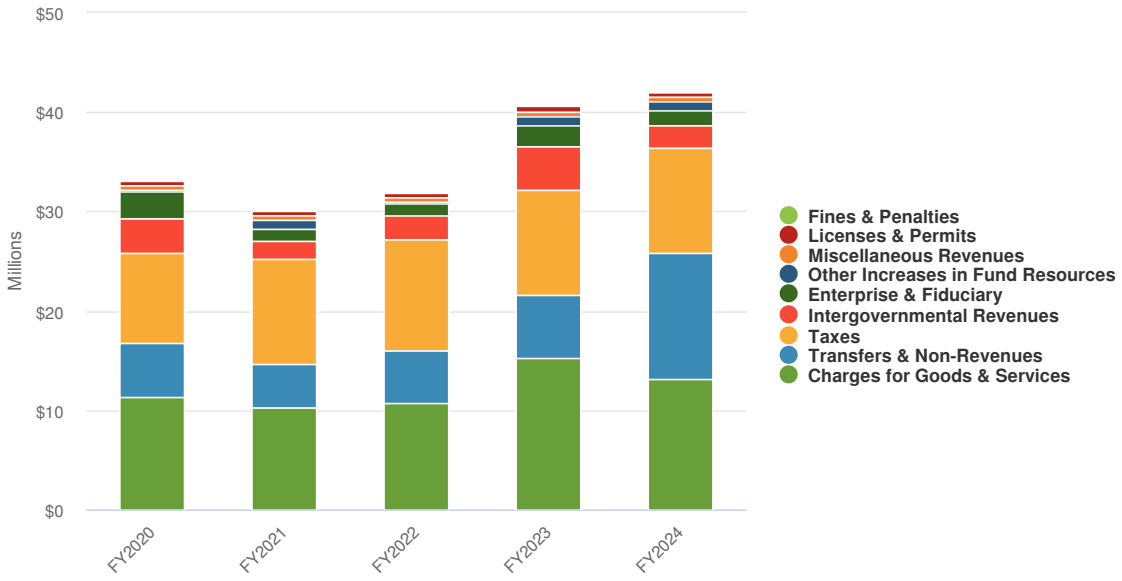


Revenues by Source: Where Will the Money Come From?

Projected Revenues by Source



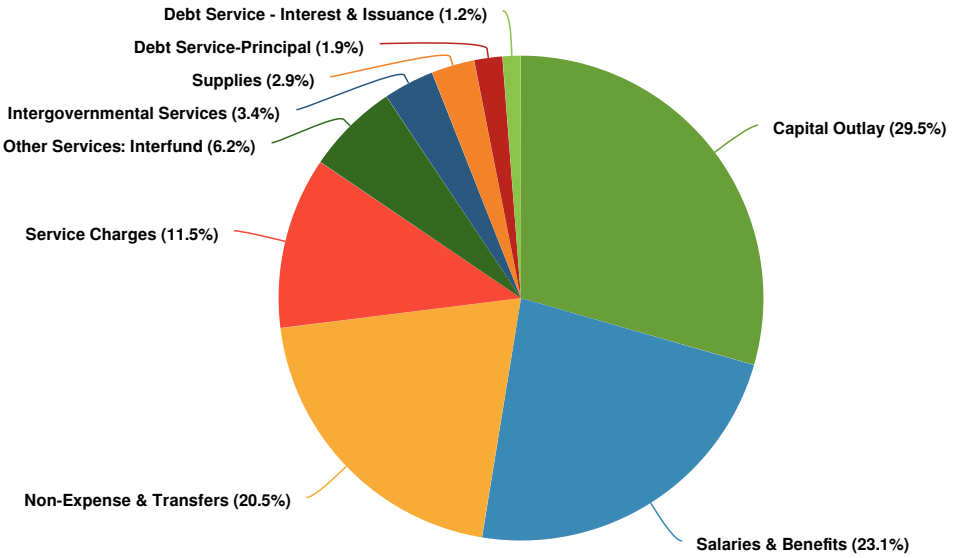
Budgeted and Historical Revenues by Source



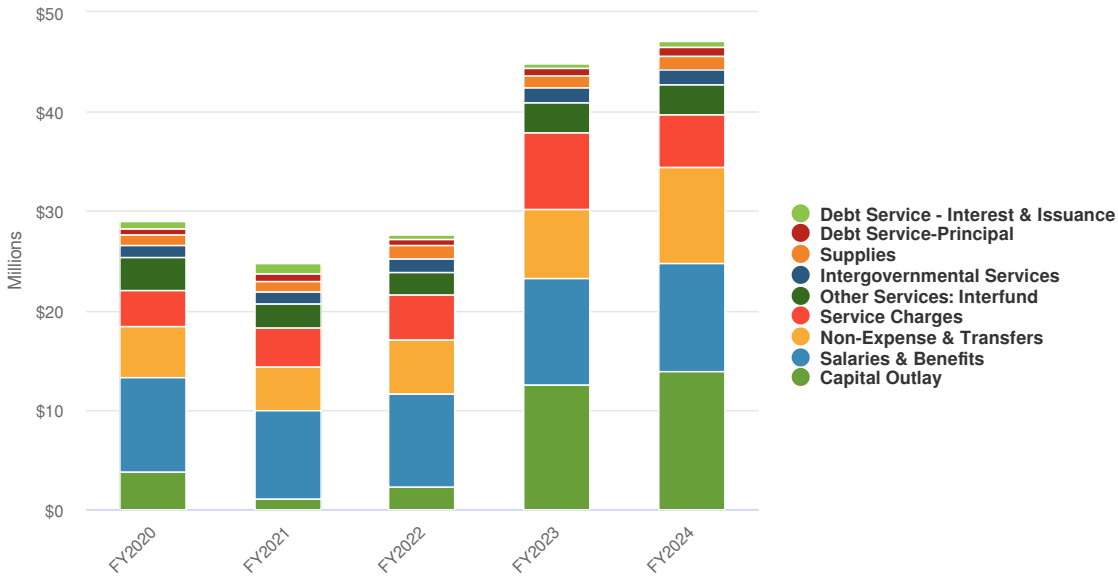
Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Revenue Source							
Taxes	$9,063,132	$10,515,886	$11,165,188	$10,436,674	$10,649,911	$213,237	2%
Licenses & Permits	$390,261	$415,549	$396,199	$564,745	$421,745	-$143,000	-25.3%
Intergovernmental Revenues	$3,552,060	$1,844,539	$2,466,220	$4,457,004	$2,244,044	-$2,212,960	-49.7%
Charges for Goods & Services	$11,381,078	$10,244,819	$10,686,747	$15,215,224	$13,093,016	-$2,122,208	-13.9%
Fines & Penalties	$422		$100			$0	N/A
Miscellaneous Revenues	$489,371	$447,952	$526,601	$455,393	$515,427	$60,034	13.2%
Other Increases in Fund Resources	$157,354	$894,942	$132,913	$845,827	$887,200	$41,373	4.9%
Enterprise & Fiduciary	$2,654,089	$1,255,848	$1,192,256	$2,135,500	$1,477,000	-$658,500	-30.8%
Transfers & Non-Revenues	$5,334,282	$4,434,810	$5,297,832	$6,453,900	$12,674,700	$6,220,800	96.4%
Total Revenue Source:	**$33,022,049**	**$30,054,346**	**$31,864,056**	**$40,564,267**	**$41,963,043**	**$1,398,776**	**3.4%**

Expenditures by Expense Type: Where Will the Money Go?

Budgeted Expenditures by Expense Type



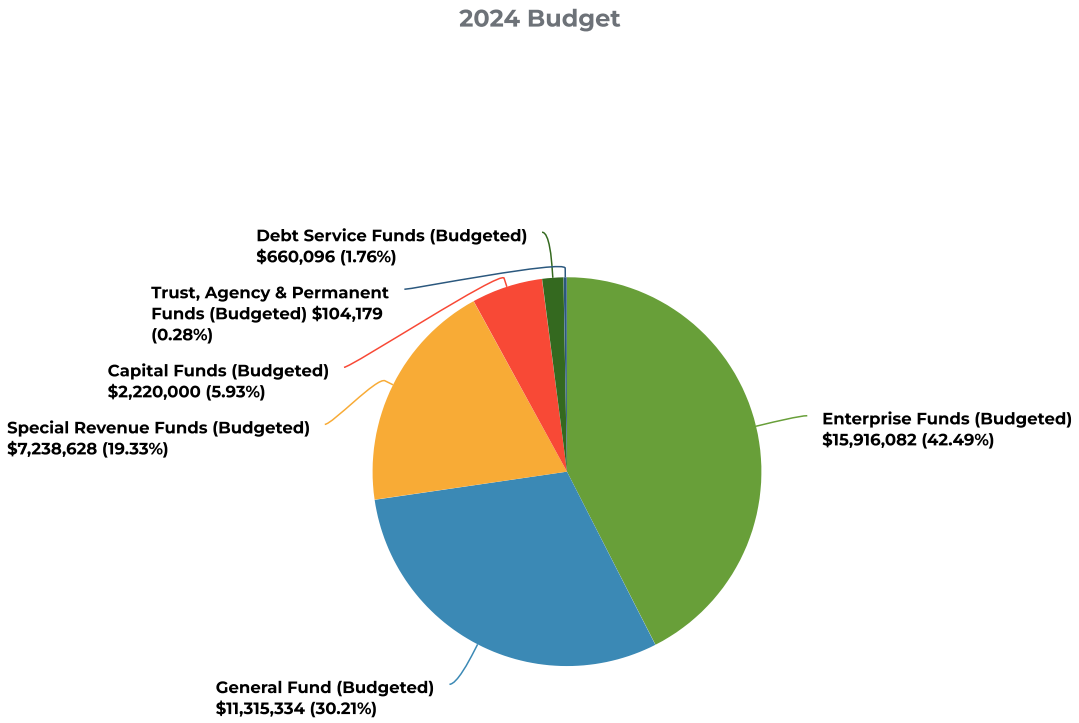
Budgeted and Historical Expenditures by Expense Type



Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Expense Objects							
Salaries & Benefits	$9,510,231	$8,955,563	$9,355,379	$10,756,783	$10,882,523	$125,740	1.2%
Supplies	$991,047	$991,066	$1,309,970	$1,256,153	$1,359,861	$103,708	8.3%
Service Charges	$3,594,892	$3,949,262	$4,514,169	$7,657,694	$5,396,593	-$2,261,101	-29.5%
Intergovernmental Services	$1,307,270	$1,306,177	$1,373,631	$1,461,271	$1,589,710	$128,439	8.8%
Capital Outlay	$3,769,586	$1,014,684	$2,329,085	$12,505,502	$13,872,801	$1,367,299	10.9%
Debt Service - Interest & Issuance	$694,253	$1,069,389	$527,897	$512,004	$568,904	$56,900	11.1%
Non-Expense & Transfers	$5,205,352	$4,419,872	$5,329,210	$6,950,527	$9,630,521	$2,679,994	38.6%
Debt Service-Principal	$697,377	$709,627	$573,949	$662,927	$887,927	$225,000	33.9%
Other Services: Interfund	$3,233,347	$2,318,542	$2,369,441	$3,103,000	$2,896,000	-$207,000	-6.7%
Total Expense Objects:	**$29,003,356**	**$24,734,182**	**$27,682,731**	**$44,865,861**	**$47,084,840**	**$2,218,979**	**4.9%**



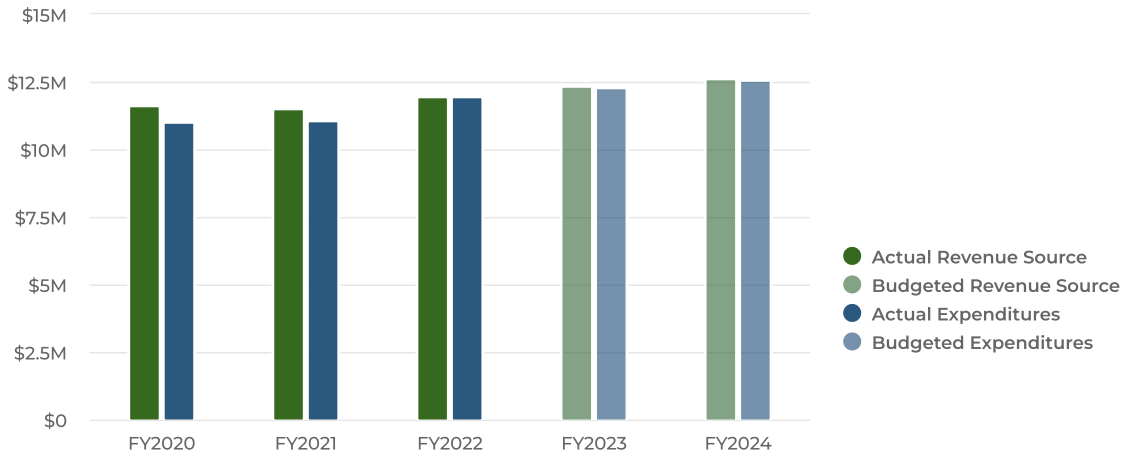
All City Programs Expenses - Excluding Transfers & Non-Expenses



Fund Categories	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ change)	FY2023 Adopted vs. FY2024 Budgeted (% change)
General Fund	9,936,251	10,061,290	9,721,179	10,972,482	11,315,334	342,852	3.1%
Total General Fund	**9,936,251**	**10,061,290**	**9,721,179**	**10,972,482**	**11,315,334**	**342,852**	**3.1%**
Street Unrestricted	787,004	919,645	1,073,328	1,103,186	1,223,336	120,150	10.9%
Stormwater Unrestricted	135,146	142,198	137,754	162,510	172,363	9,853	6.1%
Street Restricted	5,372,569	2,681,387	1,087,154	4,890,748	2,195,248	(2,695,500)	-55.1%
Lodging Tax Hotel/Motel	497,472	447,521	414,025	539,468	593,944	54,476	10.1%
StormWater Restricted	380,791	418,528	58,528	587,295	775,295	188,000	32.0%
Police Restricted	114,537	108,343	66,874	198,191	196,156	(2,035)	-1.0%
Police Asset Seizure	30,000	15,000		15,000	15,000	-	0.0%
Parks Restricted	409,738	698,821	238,566	420,104	535,303	115,199	27.4%
Arts & Culture-Arts Commission Programs	44,884	45,162	33,062	53,542	57,483	3,941	7.4%
Equipment Reserve	406,200	1,057,500	318,340	700,500	1,069,200	368,700	52.6%
American Rescue Plan Act			92,610	-	405,300	405,300	100.0%
Rainy Day Fund	455,000	435,000	472,316	-	-	-	0.0%
Total Special Revenue Funds	**8,633,341**	**6,969,105**	**3,992,557**	**8,670,544**	**7,238,628**	**(1,431,916)**	**-16.5%**
Debt Service Fund-City Hall	660,426	657,926	655,075	657,776	660,096	2,320	0.4%
Total Debt Service Funds	**660,426**	**657,926**	**655,075**	**657,776**	**660,096**	**2,320**	**0.4%**
Capital Facilities Fund	1,070,522	661,283	188,121	1,795,000	2,220,000	425,000	23.7%
Total Capital Funds	**1,070,522**	**661,283**	**188,121**	**1,795,000**	**2,220,000**	**425,000**	**23.7%**
Water Unrestricted	1,742,383	1,761,449	2,008,698	2,005,175	2,199,580	194,405	9.7%
Sewer Unrestricted	3,773,430	3,749,246	4,468,175	4,475,120	4,601,383	126,263	2.8%
Water Restricted	1,345,721	1,390,409	943,097	3,655,192	5,635,073	1,979,881	54.2%
Sewer Restricted	2,925,797	2,653,547	372,726	5,498,046	3,480,046	(2,018,000)	-36.7%
Total Enterprise Funds	**9,787,331**	**9,554,651**	**7,792,696**	**15,633,533**	**15,916,082**	**282,549**	**1.8%**
Unemployment Compensation	98,000	98,000	2,019	40,000	40,000	-	0.0%
Intergovernmental Agency Fund	146,000	146,000	1,874	146,000	47,179	(98,821)	-67.7%
Hall Park Fund	-	-	-	-	17,000	17,000	100.0%
Total Trust, Agency & Permanent Funds	**244,000**	**244,000**	**3,893**	**186,000**	**104,179**	**(81,821)**	**-44.0%**
TOTAL	**30,331,871**	**28,148,255**	**22,353,521**	**37,915,335**	**37,454,319**	**(461,016)**	**-1.2%**

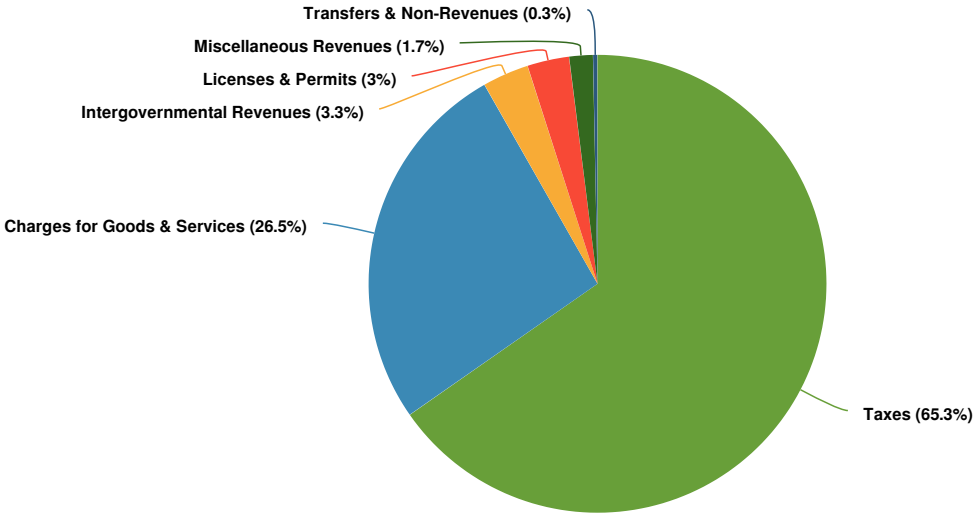
Summary

The City of Sequim is projecting $12.68M of revenue in FY2024, which represents a 2.3% increase over the prior year. Budgeted expenditures are projected to increase by 2.1% or $260.85K to $12.62M in FY2024.

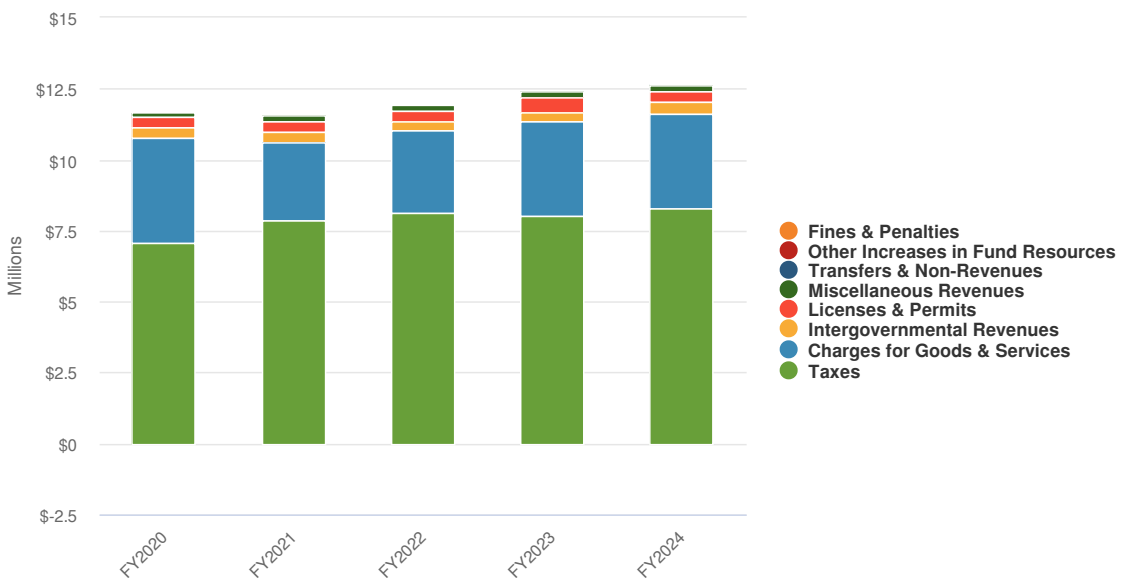


General Fund Revenues

Projected Revenues by Source



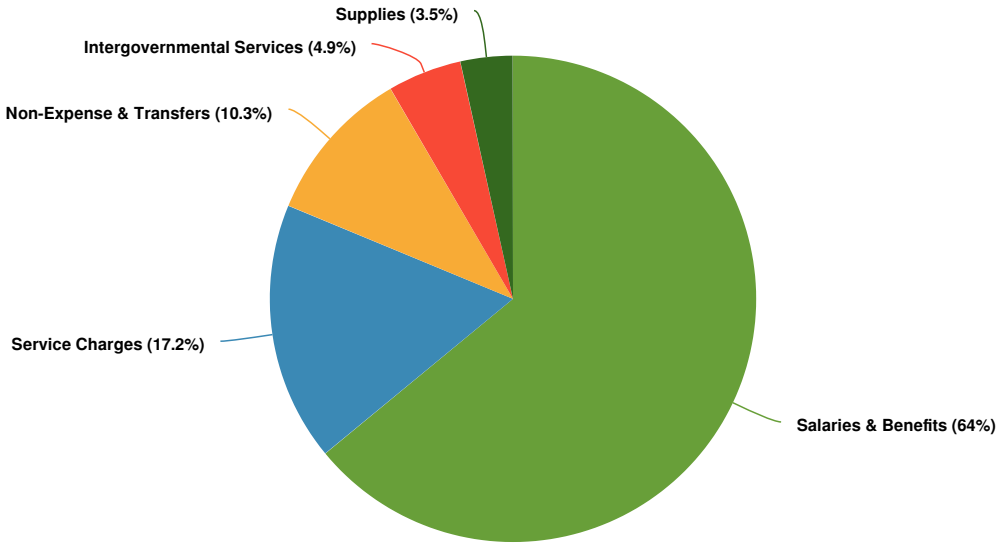
Budgeted and Historical Revenues by Source



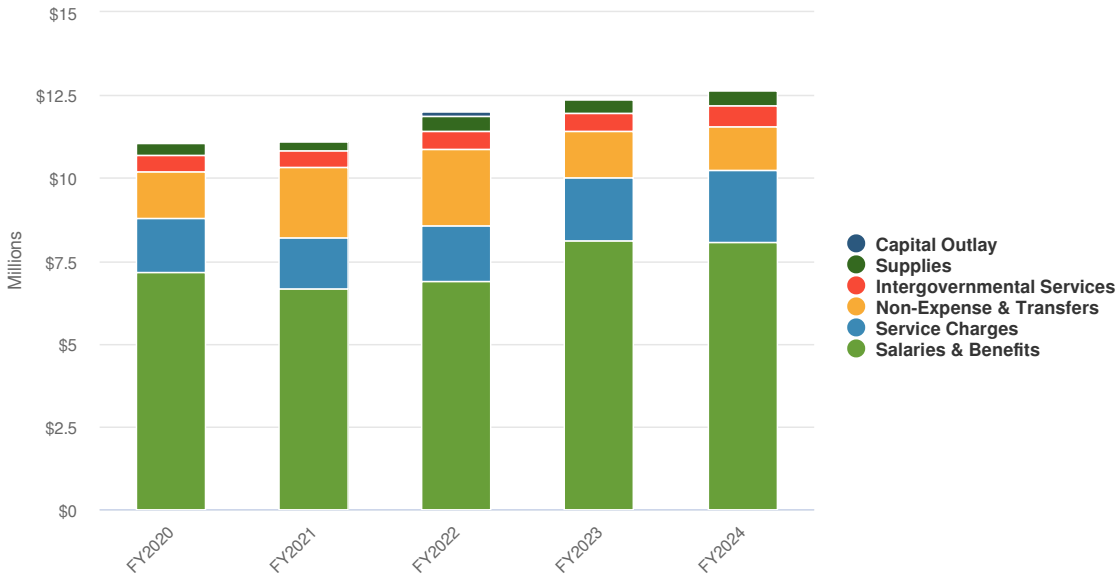
Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Revenue Source							
Taxes	$7,061,446	$7,868,139	$8,146,297	$8,022,514	$8,280,019	$257,505	3.2%
Licenses & Permits	$386,085	$404,165	$363,172	$555,245	$375,745	-$179,500	-32.3%
Intergovernmental Revenues	$360,044	$339,627	$317,593	$325,168	$413,917	$88,749	27.3%
Charges for Goods & Services	$3,708,293	$2,761,960	$2,906,207	$3,318,116	$3,356,666	$38,550	1.2%
Fines & Penalties	$422		$100			$0	N/A
Miscellaneous Revenues	$167,084	$169,077	$188,378	$172,035	$211,469	$39,434	22.9%
Other Increases in Fund Resources	$656	-$43	$2,275	$0	$0	$0	0%
Transfers & Non-Revenues	$5,196	$34,637	$50,646	$0	$40,000	$40,000	N/A
Total Revenue Source:	**$11,689,225**	**$11,577,563**	**$11,974,668**	**$12,393,078**	**$12,677,816**	**$284,738**	**2.3%**

General Fund Expenditures

Budgeted Expenditures by Expense Type



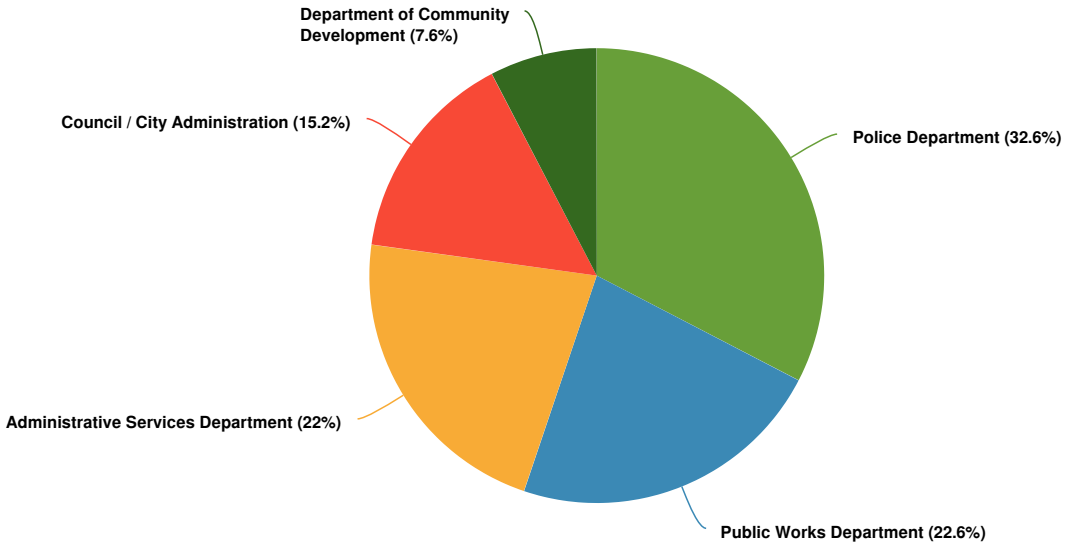
Budgeted and Historical Expenditures by Expense Type



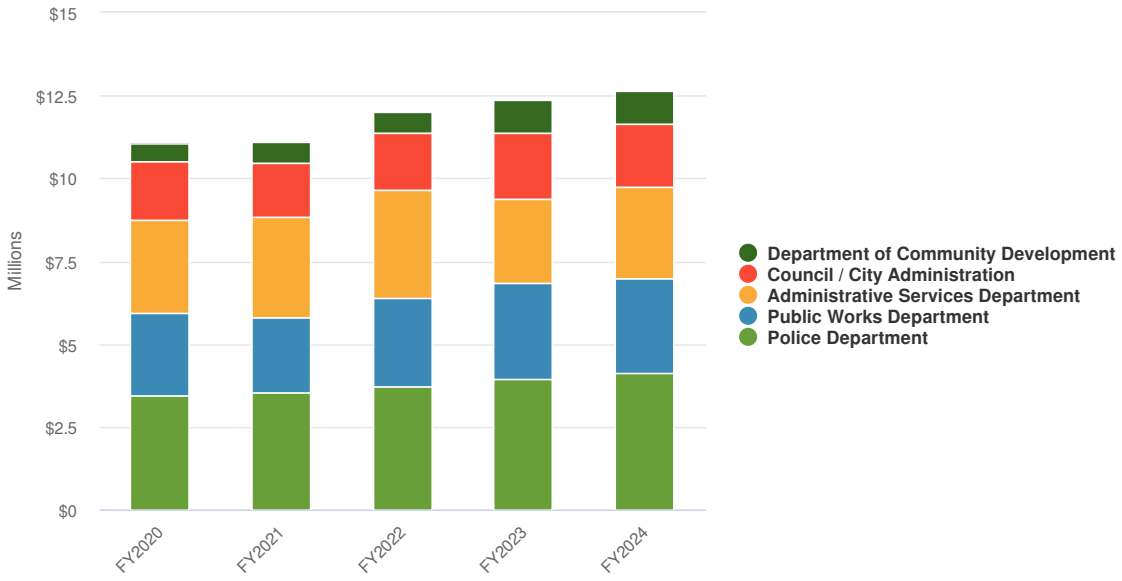
Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Expense Objects							
Salaries & Benefits	$7,160,818	$6,647,206	$6,875,231	$8,101,768	$8,083,692	-$18,076	-0.2%
Supplies	$323,319	$287,122	$456,504	$407,973	$439,652	$31,679	7.8%
Service Charges	$1,622,495	$1,556,901	$1,706,594	$1,912,714	$2,172,109	$259,395	13.6%
Intergovernmental Services	$525,146	$506,785	$555,094	$550,026	$619,881	$69,855	12.7%
Capital Outlay	$28,956	$0	$127,756	$0	$0	$0	0%
Non-Expense & Transfers	$1,406,925	$2,114,300	$2,298,540	$1,388,200	$1,306,200	-$82,000	-5.9%
Total Expense Objects:	**$11,067,659**	**$11,112,313**	**$12,019,719**	**$12,360,681**	**$12,621,534**	**$260,853**	**2.1%**

General Fund Expenditures by Department

Budgeted Expenditures by Department



Budgeted and Historical Expenditures by Department

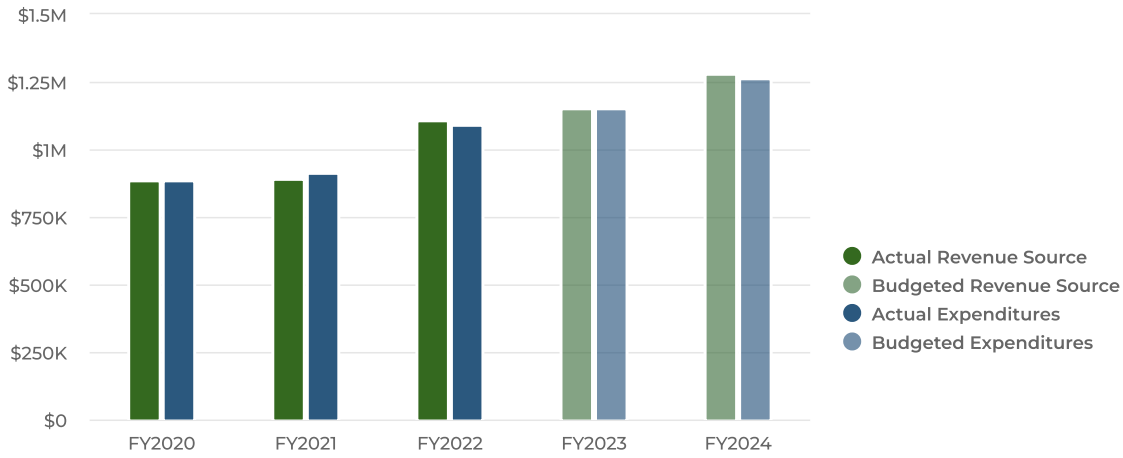


Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Expenditures							
Council / City Administration	$1,738,810	$1,627,856	$1,710,083	$1,967,283	$1,915,792	-$51,491	-2.6%
Police Department	$3,463,797	$3,539,315	$3,717,595	$3,949,065	$4,116,948	$167,883	4.3%
Department of Community Development	$568,880	$629,758	$660,281	$996,975	$963,505	-$33,470	-3.4%
Administrative Services Department	$2,804,093	$3,060,472	$3,247,011	$2,534,968	$2,776,967	$241,999	9.5%
Public Works Department	$2,492,080	$2,254,912	$2,684,749	$2,912,390	$2,848,322	-$64,068	-2.2%
Total Expenditures:	**$11,067,659**	**$11,112,313**	**$12,019,719**	**$12,360,681**	**$12,621,534**	**$260,853**	**2.1%**

Streets Operating

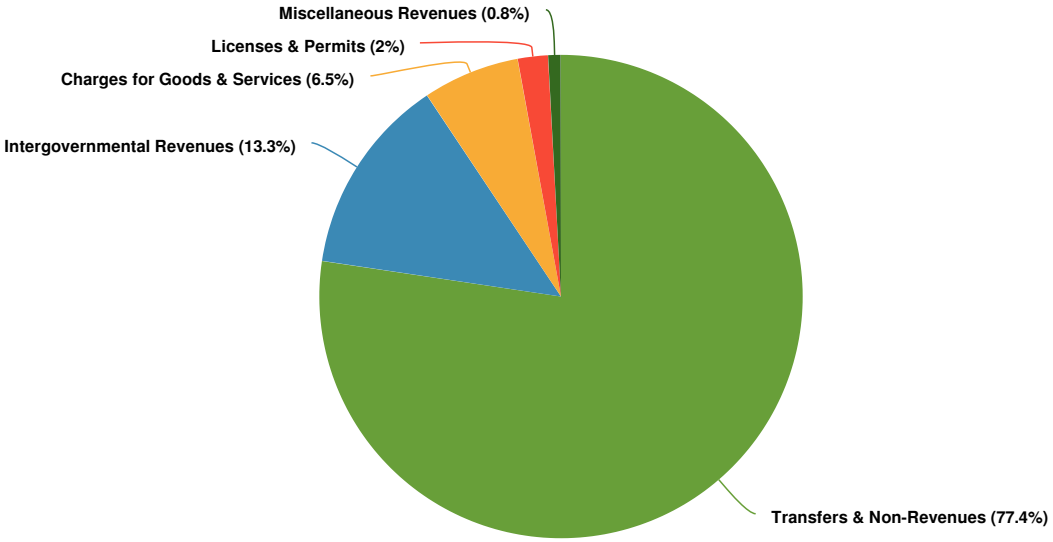
Summary

The City of Sequim is projecting $1.28M of revenue in FY2024, which represents a 11.1% increase over the prior year. Budgeted expenditures are projected to increase by 10% or $115.15K to $1.27M in FY2024.

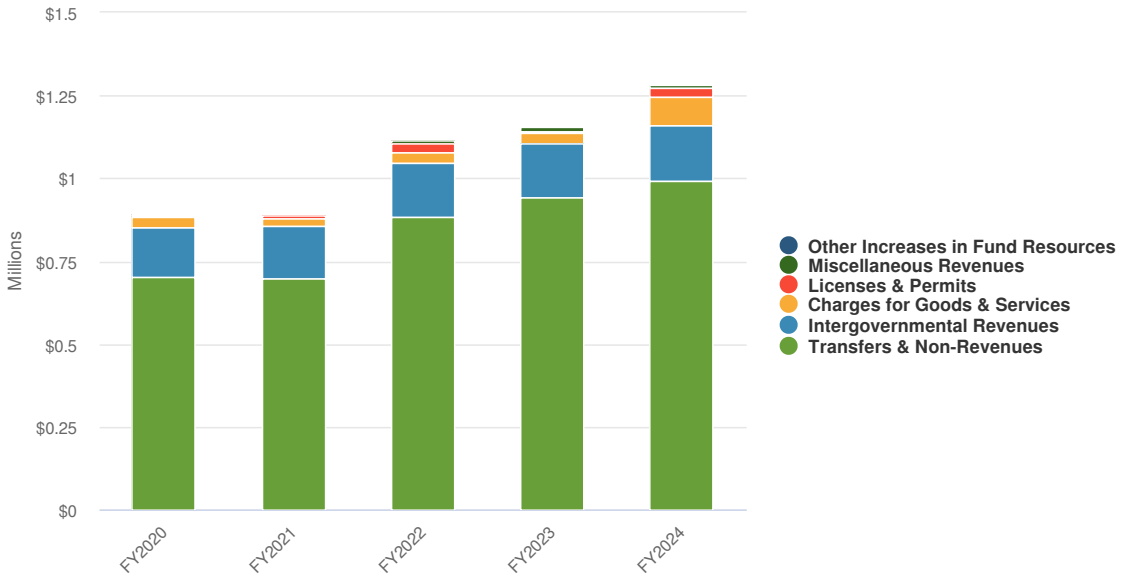


Streets Operating Revenues

Projected Revenues by Source



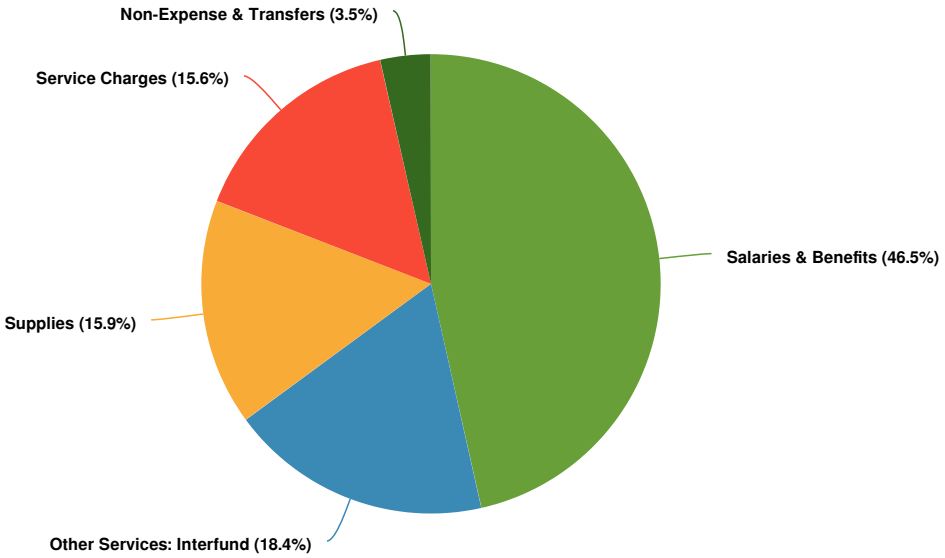
Budgeted and Historical Revenues by Source



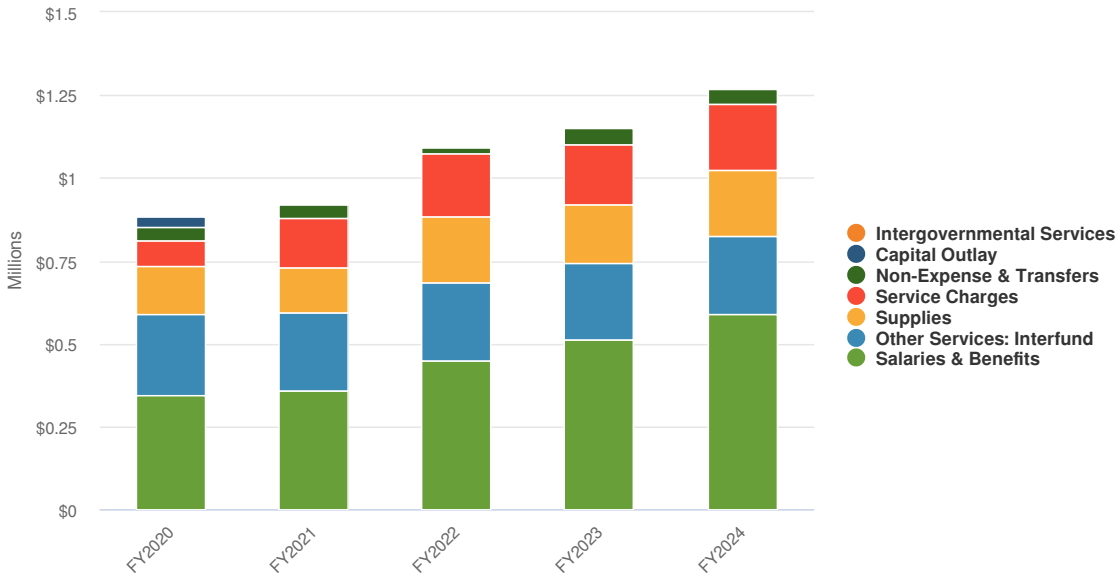
Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Revenue Source							
Licenses & Permits	$570	$6,682	$27,613	$6,500	$26,000	$19,500	300%
Intergovernmental Revenues	$152,960	$160,731	$163,240	$165,582	$170,373	$4,791	2.9%
Charges for Goods & Services	$29,116	$23,231	$31,002	$31,001	$83,101	$52,100	168.1%
Miscellaneous Revenues	$6,659	$4,296	$8,487	$10,820	$10,820	$0	0%
Other Increases in Fund Resources	$1,000					$0	N/A
Transfers & Non-Revenues	$700,950	$697,335	$883,022	$940,700	$992,000	$51,300	5.5%
Total Revenue Source:	**$891,255**	**$892,275**	**$1,113,363**	**$1,154,603**	**$1,282,294**	**$127,691**	**11.1%**

Streets Operating Expenditures

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2020 Actuals	FY2021 Actuals	FY2022 Actuals	FY2023 Adopted	FY2024 Budgeted	FY2023 Adopted vs. FY2024 Budgeted ($ Change)	FY2023 Adopted vs. FY2024 Budgeted (% Change)
Expense Objects							
Salaries & Benefits	$342,874	$358,018	$450,072	$511,026	$589,650	$78,624	15.4%
Supplies	$147,915	$137,192	$197,321	$175,840	$202,105	$26,265	14.9%
Service Charges	$78,491	$149,384	$190,992	$182,320	$197,581	$15,261	8.4%
Intergovernmental Services	$6,540					$0	N/A
Capital Outlay	$30,735					$0	N/A
Non-Expense & Transfers	$39,000	$39,232	$19,000	$50,000	$45,000	-$5,000	-10%
Other Services: Interfund	$243,989	$234,886	$234,943	$234,000	$234,000	$0	0%
Total Expense Objects:	**$889,545**	**$918,712**	**$1,092,328**	**$1,153,186**	**$1,268,336**	**$115,150**	**10%**

