

# City of Sequim Long Range Financial Plan 2015 – 2020

City Council Meeting  
April 27, 2015

## Agenda

- ▶ Executive Summary
- ▶ Key Assumptions
- ▶ Financial Projections

## Executive Summary

- ▶ Moderate economic recovery
- ▶ Monetary growth reflects increased costs
- ▶ Key Service Levels need to be maintained
- ▶ Capital expenses and transfers included
- ▶ Average expenses return to normal levels in 2016

## Key Assumptions: Revenues

### Sales Tax

- ▶ Projected with 3% annual increases
- ▶ Non-construction retail sales tax is offsetting the decline in construction

### Property Tax

- ▶ Flat with nominal new construction increases

## Key Assumptions: Revenues

- ▶ Utility Tax base increases with growth in local utility rates
- ▶ Interfund Services return to normal levels; increased by expense growth for 2016-2020
- ▶ Other revenues held flat or receive nominal increases

## Key Assumptions: Expenses

### Staffing Levels

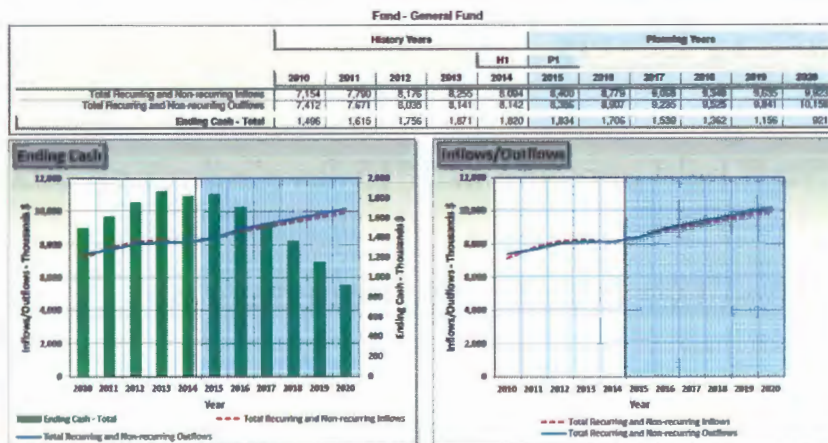
- ▶ Staff held constant at 2015 levels through 2020
- ▶ Benefit costs will continue to increase

# Key Assumptions: Expenses

## Expense Growth

- ▶ 2016 department estimates return to normal levels
- ▶ 2015-2020 based on static staffing levels and average increases in costs

## 2015 – 2020 Long Range Financial Plan Model



# 2015 - 2020 Long Range Financial Plan Model

**Fund - Streets Unrestricted**

	History Years				Planning Years						
	2010	2011	2012	2013	H1	P1	2016	2017	2018	2019	2020
Total Recurring and Non-recurring Inflows	787	652	857	749	654	818	707	712	717	722	552
Total Recurring and Non-recurring Outflows	761	644	803	793	716	812	870	900	936	958	1,001
<b>Ending Cash - Total</b>	153	161	215	170	138	144	(18)	(206)	(425)	(671)	(1,021)

