


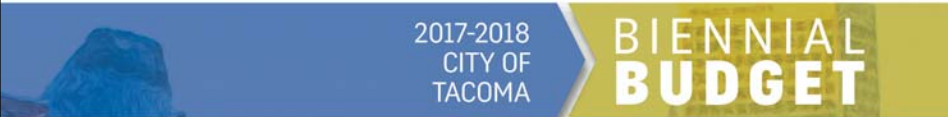
2017 Year End and 2018 1st Quarter Financial Report

Katie Johnston, Budget Manager
Government Performance and
Finance Committee
May 15, 2018

Year End 2017 Financials

- General Fund & Supported Funds
 - Modification Process
- General Fund Balance
 - \$4.3 M positive once accounting for Jefferson Property





2017 General Fund Update

- General Fund balance approximately \$4.3 M favorable
 - \$2.3 M more in revenues
 - Favorable trends in Utility Tax (+\$1.3 M), Business Taxes (+\$1.1 M), and Miscellaneous Revenues (+\$982 K)
 - Offset by lower Intergovernmental Revenues (-\$675 K) and Licenses & Permits (-\$332 K)
 - \$2.0 M less in expenditures
 - Less expenditures than planned due to vacancies, contractual services savings, and lower than projected police and fire pension, jail services, and homelessness stability site budget.

2017-2018
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TACOMA

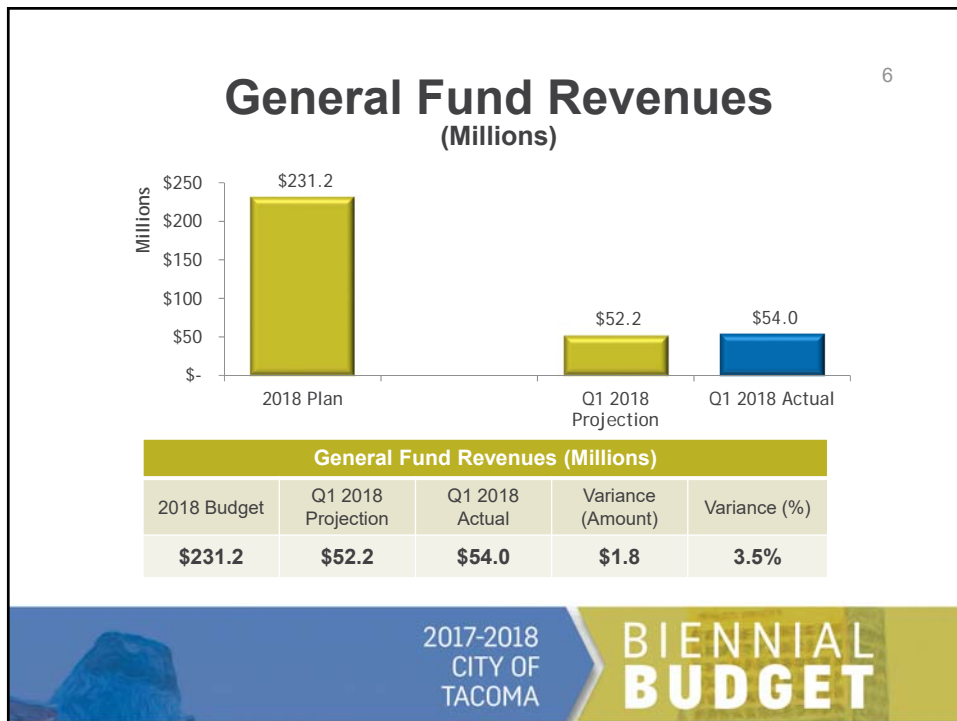
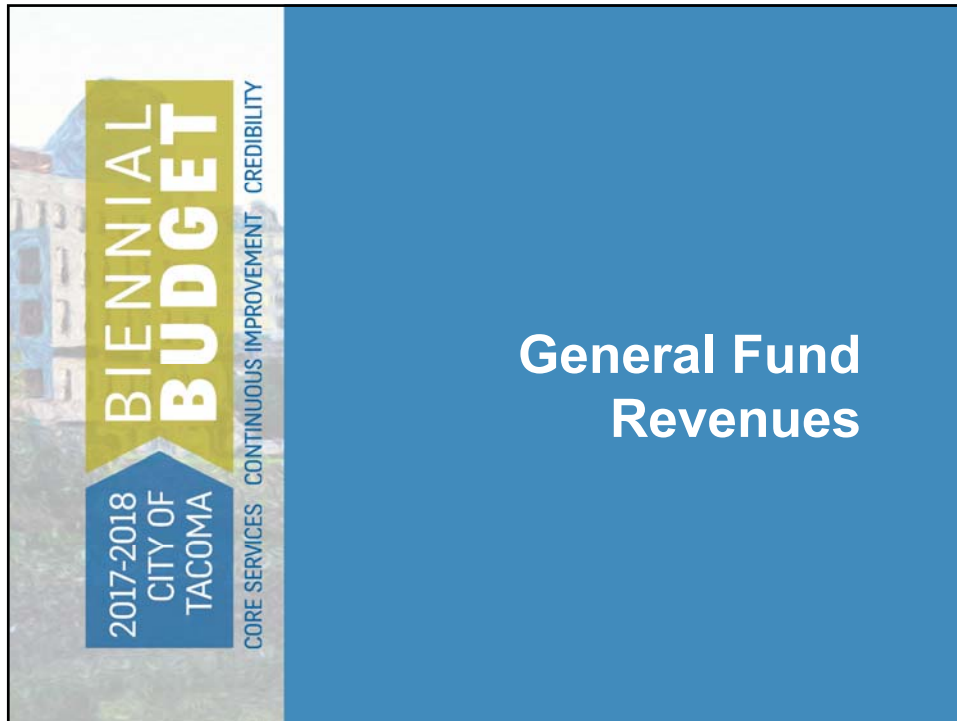
**BIENNIAL
BUDGET**

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2017-2018
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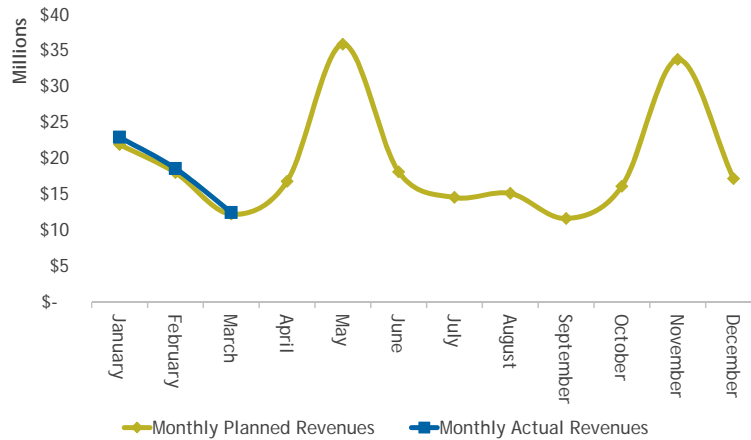
CORE SERVICES CONTINUOUS IMPROVEMENT CREDIBILITY

2018 1st Quarter



General Fund Revenues – All Sources ⁷

(Millions)



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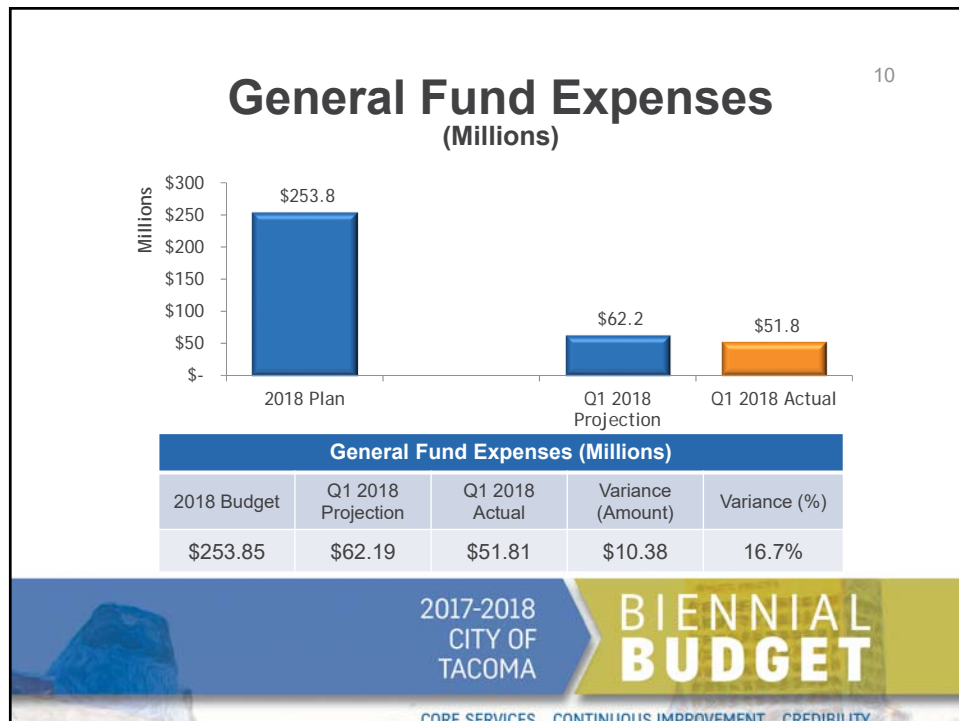
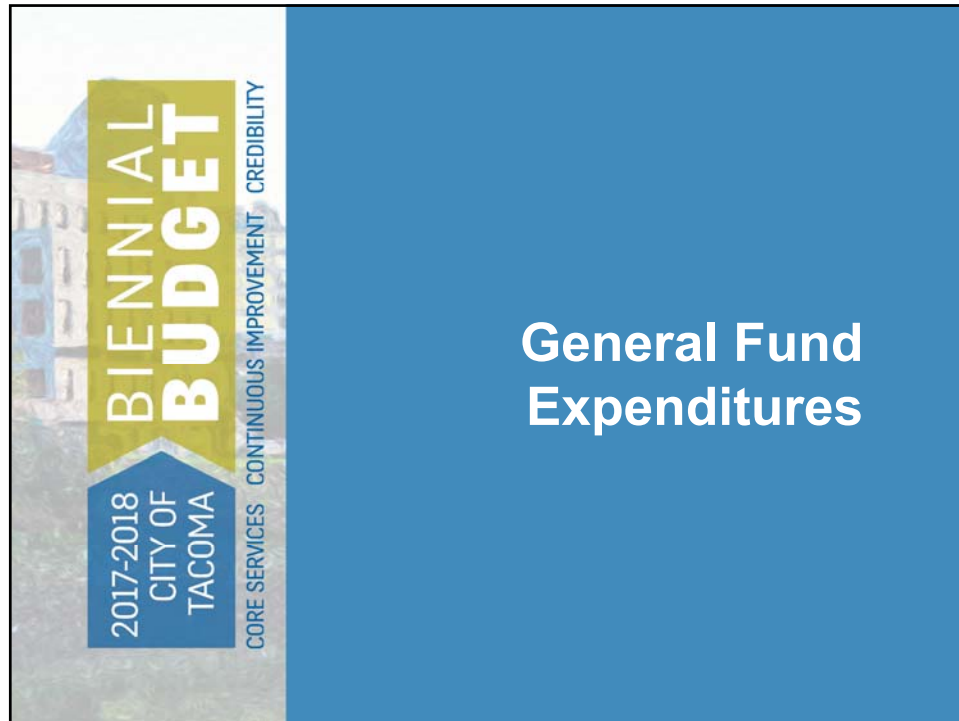
General Fund Revenue Variance ⁸

(Millions)

Revenue Source	Q1 2018 Projection	Q1 2018 Actual	Variance (Amount)	Variance (%)
Property Tax	\$1.17	\$1.31	\$0.14	12.0%
Sales Tax	14.25	14.02	(0.23)	-1.6%
Business Tax	14.29	14.95	0.66	4.6%
Utility Tax	12.66	12.51	(0.15)	-1.2%
Other Revenue	9.79	11.17	1.38	14.1%
Total	\$52.2	\$54.0	\$1.8	3.5%

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General Fund Expenditure Variance¹¹ (Millions)

Department	Q1 2018 Projection	Q1 2018 Actual	Variance (Amount)	Variance (%)
Police	\$20.87	\$18.66	\$2.21	10.6%
Community & Econ.	1.43	0.86	0.56	39.5%
Neigh & Comm Svcs	2.65	2.22	0.42	16.0%
Non-Departmental	14.68	9.65	5.03	34.3%
Fire	14.98	14.02	0.96	6.4%
Other Departments	7.58	6.39	1.19	15.7%
Total	\$62.19	\$51.80	\$10.37	16.7%

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General Fund Expenses

- Delayed Contractual Expenses
 - Eastside Community Center (\$3.5 M)
 - Non-Departmental Contracts (\$386 K)
 - Community & Economic Development (\$461 K)
- Labor Variances
 - Delayed Union Contract (\$1.8 M)
- Risks and Variable Costs
 - Police and Fire Pension and Jail Contract (\$615K)

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CORE SERVICES CONTINUOUS IMPROVEMENT CREDIBILITY

1st Quarter 2018 General Fund

Update General Fund balance \$12.2 M favorable

- \$1.8 M more in revenues
 - Favorable trends in Business Taxes (+\$660 K), Intergovernmental Revenues (+\$389 K) and Licenses and Permits (+510 K)
- \$10.4 M less in expenditures
 - Less expenditures than planned due to vacancies, expenditure delays, and lower than projected police and fire pension, jail services.

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CORE SERVICES CONTINUOUS IMPROVEMENT CREDIBILITY

**General Fund
Supported Funds**

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General Fund Supported Funds (Millions)

Fund		Q1 2018 Projection	Q1 2018 Actual	Variance (Amount)	Variance (%)
Street Operations & Engineering	Revenues	5.99	5.81	(0.18)	-3.0%
	Expenditures	6.82	5.26	1.56	22.9%
Traffic Enforcement	Revenues	0.86	0.75	(0.11)	-12.8%
	Expenditures	0.86	0.86	0.01	0.6%
Permit Services	Revenues	2.43	3.09	0.67	27.5%
	Expenditures	2.72	2.32	0.40	14.6%

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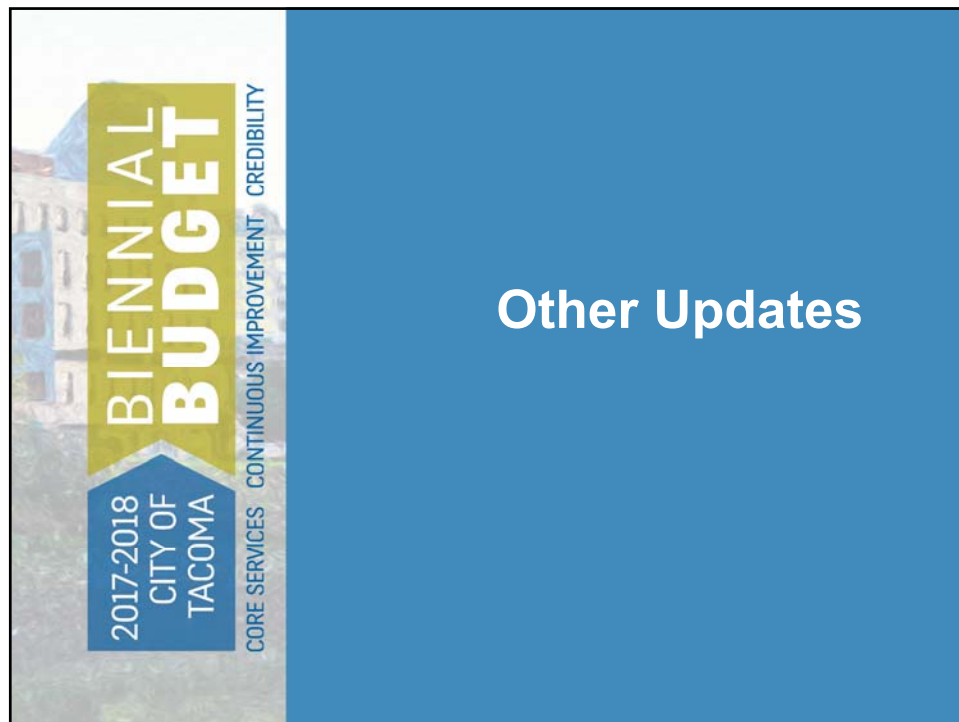
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General Fund Supported Funds (Millions)

Fund		Q1 2018 Projection	Q1 2018 Actual	Variance (Amount)	Variance (%)
Convention Center	Revenues	1.78	2.35	0.57	32.2%
	Expenditures	1.22	2.00	(0.78)	-63.3%
Cheney Stadium	Revenues	0.03	0.03	0.005	21.0%
	Expenditures	0.02	0.02	0.001	8.9%
Tacoma Dome	Revenues	2.82	3.05	0.23	8.3%
	Expenditures	2.37	2.24	0.13	5.3%

CITY OF
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BUDGET



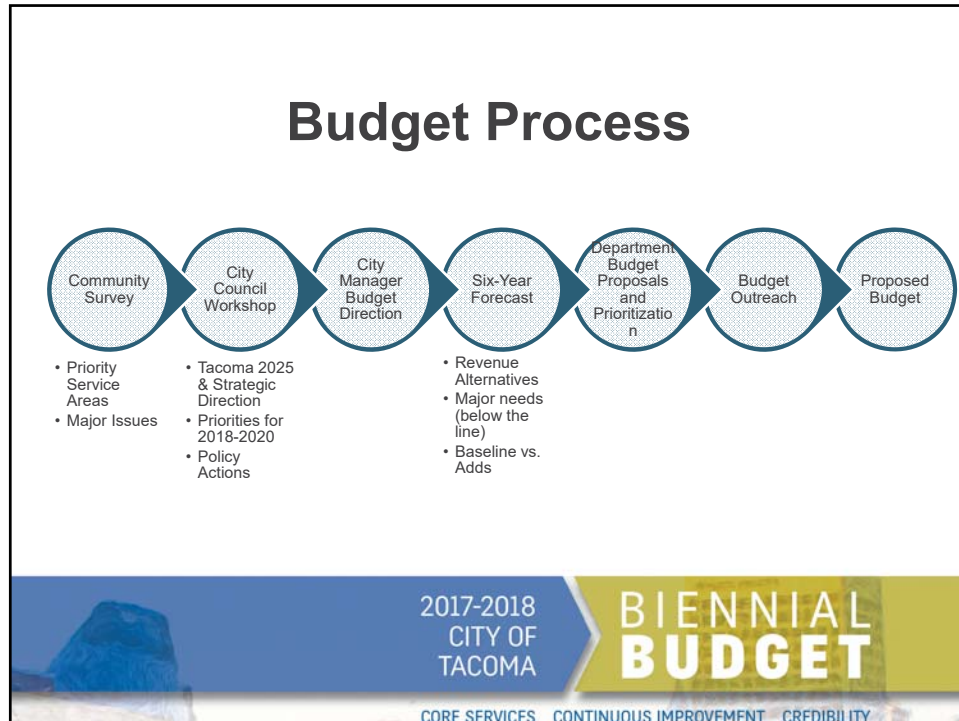
Budget Initiative Tracker

- Public Safety
 - Aid Vehicle and FTE Additions to Squads
 - FD Cares
 - Police Department Staffing
- Infrastructure
 - Lincoln District
 - School Zone Beacons
 - Street Light Replacements
- Homelessness
 - Homeless Outreach Team

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**BIENNIAL
BUDGET**

CORE SERVICES CONTINUOUS IMPROVEMENT CREDIBILITY



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