

City of Raymond

2020 BUDGET



230 SECOND STREET, RAYMOND, WA 98577

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CITY OF RAYMOND 2020 DIRECTORY

ELECTED OFFICIALS:

MAYOR	TONY NORDIN
COUNCIL NO. 1	RYAN PORTER
COUNCIL NO. 2	HEIDI WORLTON
COUNCIL NO. 3	COLBY ROGERS
COUNCIL NO. 4	CHRIS HALPIN
COUNCIL NO. 5	DEE ROBERTS
COUNCIL NO. 6	WM IAN FARRELL
COUNCIL NO. 7	PAM NOGUEIRA

APPOINTED OFFICIALS:

CLERK-TREASURER	GRETCHEN SAGEN
POLICE CHIEF	CHUCK SPOOR
FIRE CHIEF	TODD STROZYK
PUBLIC WORKS DIRECTOR	ERIC WEIBERG
CITY ATTORNEY	JOEL PENOYAR
MUNICIPAL COURT JUDGE	ERIC WESTON

POPULATION:	2,885
CURRENT ASSESSED VALUE:	\$173,099,210
DATE OF INCORPORATION:	AUGUST 1907
COUNCIL MEETING:	1 ST & 3 RD MONDAYS



2020 BUDGET MESSAGE

City Council and Raymond Residents:

We are pleased to present for your consideration the preliminary 2020 annual budget for the City of Raymond. As required by state law, revenues and expenses proposed are balanced in all funds. As part of the budgeting process public hearings are held to allow for discussion from citizens and the City Council. Staff takes direction from City Council to finalize the budget and prepare it for adoption. Once adopted by the Council the budget establishes the direction for all City government programs and services for the coming year.

EXPLANATION OF THE BUDGET DOCUMENT

A budget is a legal document that forecasts the financial resources of a government and authorizes the spending of those resources for a fiscal period. State Auditor's Office BARS Manual.

The City of Raymond prepares the budget using the cash basis of accounting. The City adopts annual appropriated budgets for general, special revenue, capital projects, enterprise, and agency funds. These budgets are organized by fund and are appropriated at the fund level. The budget constitutes the legal authority for expenditures at that level. Projected revenues and expenditures are provided for each fund. Each fund is accounted for with a separate set of single-entry accounts that comprises its investments, cash, revenues and expenditures, as appropriate. Each fund is considered a separate accounting entity, except for those funds which are combined together for State reporting purposes. For State reporting purposes Funds 001 Current Expense and 605 Municipal Court are combined and reported on Fund 001. Annual appropriations for these funds lapse at the fiscal year end. The City of Raymond's budgetary process follows the provision of the Revised Code of Washington (RCW), Chapter 35A.33.

FINANCIAL POLICIES

The City's investment policy provides objectives on how to manage the City's total cash and cash equivalent assets. The goal is to have seventy-five percent (75%) or more of the City's entire cash and cash equivalent assets invested while maintaining a cash balance of \$1,000,000. The Clerk/Treasurer is the investment officer of the City and is overseen by the Mayor. The city investments are held in the Local Government Investment Pool and Federal Agency Securities managed through Time Value Investments. First Interstate Bank provides banking services for City accounts.

GENERAL FUND (001)

Total cost for the General Fund is up by 11% from 2020. This fund finances most services that the City provides. This includes law enforcement, fire protection, courts, parks and recreation, community development and administrative activities. The General Fund is essentially a “catch-all” fund for accounting for City operations that are not required to be in a separate fund. The General Fund received all property taxes, except those that are voter approved for the repayment of debt.

Capital Expenditure Projects completed for 2019 out of the General Fund included: purchase of new truck for the Police Department, a portion of a heat pump for the Public Works Office, new awning for the Theater, Community Center and Theater apartment restoration, re-roofing of the Tourist Center, painting of the 8th Street Bathroom and Boat Launch Building/Bathrooms.

Capital Expenditure Projects for the 2020 General Fund include \$15,000 in new fire hose for the fire trucks \$5,000 for Police Department for new guns, \$10,000 to replace wall and ceiling damage at Police Department and \$160,000 for foundation work on City Hall.

STREET FUND (101)

Total cost for the Street Fund is up 15% for increase in sidewalk projects for 2020. Street Fund is funded from the General Fund and Motor Vehicle Fund Tax from the State.

CAPITAL IMPROVEMENT FUND (111)

2020 Budget does not include any expenditure for this fund, except \$15,000 for City Hall Building. This fund generates revenues from our Real Estate Tax.

WATER FUND (401)

We are asking for a 4% increase in water rates for 2020. Capital Expenditures for the water fund include a new vehicle, Lease payment for new Excavator and 2 DWSRF/DOH Loan payments.

SEWER FUND (405) (415)

The Council voted for a 7.5% sewer utility tax last year for 2 years instead of a 10% sewer tax on all accounts. The tax is collected and put in the General Fund. For 2020, a 5% sewer rate increase is needed to keep the money in Reserves for the USDA requirements a long with the upgrades and maintenance to the Regional WWTP. The (405) Raymond Sewer Fund pays the Regional WWTP fund \$150,000. This is the City of Raymond’s share of short lived assets and capital improvement fund for the Regional WWTP. Capital Expenditures for both funds include partial payment on lease of new Excavator.

SANITATION FUND (404)

The Sanitation Fund is holding its own. We are investing revenues so we can replace the garbage truck every 7 years. For 2020, we are suggesting that a rate increase of 2% is needed for Sanitation Fund. Capital Expenditures do include new dumpsters, if needed.

THEATER FUND (410)

The City of Raymond was awarded a \$25,000 grant in 2019, for the remodel for a Community Center Kitchen. The remodel is complete. The Council also voted to remodel the two apartments above the Theatre. It’s been an on-going project with help from Council Members and

Volunteers. Apartments were supposed to be remodeled and ready to rent by January 2019. That did not happen. Hopefully for 2020, this will be our goal. The General Fund generated enough revenue this year to transfer \$40,000 to the Theater Fund to help with the remodel and awning for 2019.

CONCLUSION

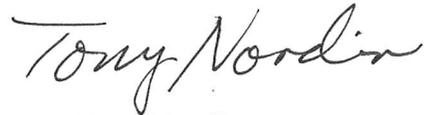
The Clerk/Treasurer has prepared a conservative yet realistic balanced budget. The budget document provides accountability, planning, evaluation, and direction by the Mayor and City Council. All revenues and expenditures are based on analysis of previous figures and known future impacts. The budget may be amended as other priorities come up.

We appreciate the hard work invested by staff in presenting this document.

Respectfully,



Gretchen Sagen
Clerk/Treasurer, CMC



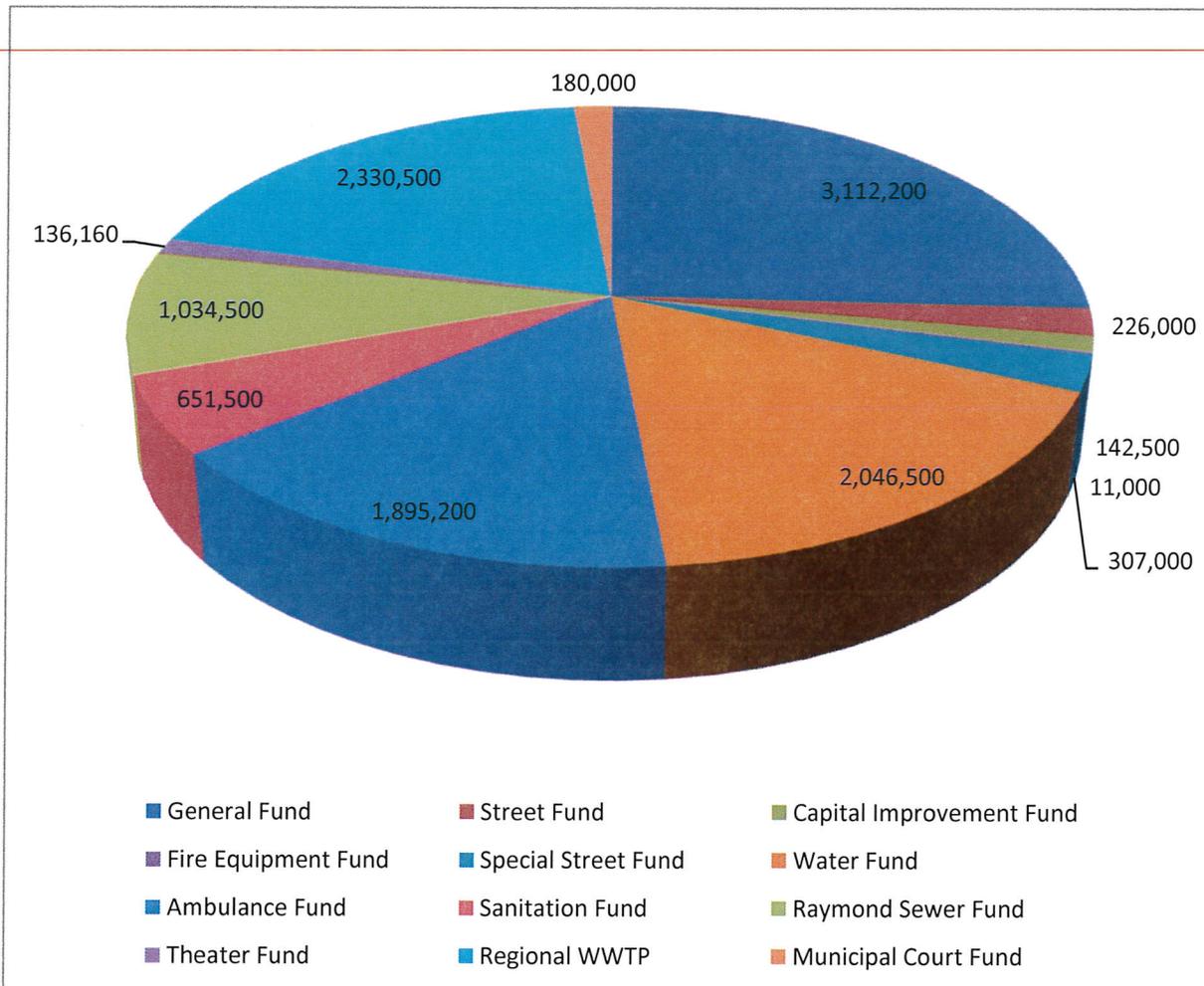
Tony Nordin
Mayor

SUMMARY OF FUNDS 2020 BUDGET

	Jan. 1 2020	ADD:	LESS:	LESS:	ENDING
	<u>BEG BAL</u>	<u>BUDGETED</u>	<u>BUDGETED</u>	<u>L/T CAPITAL</u>	<u>CASH</u>
	<u>PROJECTED</u>	<u>REVENUE</u>	<u>EXPENSES</u>	<u>INVESTMENTS</u>	<u>BALANCE</u>
GENERAL GOVERNMENT					
CURRENT EXPENSE	\$ 900,000	\$ 2,212,200	\$ 2,424,770	\$ 200,000	\$ 487,430
101 - STREET	\$ -	\$ 226,000	\$ 226,000	-	-
ENTERPRISE FUNDS					
401 - WATER	\$ 675,000	\$ 1,321,500	\$ 1,329,225	\$ 200,000	\$ 467,275
405 - RAYMOND SEWER	\$ 450,000	\$ 584,500	\$ 631,800	\$ 200,000	\$ 202,700
403 - AMBULANCE	\$ 350,000	\$ 1,545,200	\$ 1,556,500	-	\$ 338,700
404- SANITATION	\$ 190,000	\$ 461,500	\$ 487,100	\$ 100,000	\$ 64,400
415 - REG WWTP	\$ 675,000	\$ 1,655,500	\$ 1,980,200	\$ 100,000	\$ 250,300
410- THEATER	\$ -	\$ 136,160	\$ 136,160	-	-
CAPITAL, RESERVE AND TRUST FUNDS					
111 - CAPITAL IMPROVEMENT	\$ 117,000	\$ 25,500	\$ 15,000	-	\$ 127,500
116- FIRE EQUIP SP FUND	\$ 10,000	\$ 1,000	\$ 1,000.00	-	\$ 10,000
320 - SPECIAL STREET	\$ 260,000	\$ 47,000	\$ 35,000	\$ 200,000	\$ 72,000
605 - MUNICIPAL COURT	\$ -	\$ 180,000	\$ 180,000	-	-
TOTAL ALL FUNDS	\$ 3,627,000	\$ 8,396,060	\$ 9,002,755	\$ 1,000,000	\$ 2,020,305

City of Raymond 2020 Budget Appropriated

		Revenues	Expenses
001	General Fund	3,112,200	3,112,200
101	Street Fund	226,000	226,000
111	Capital Improvement Fund	142,500	142,500
116	Fire Equipment Fund	11,000	11,000
320	Special Street Fund	307,000	307,000
401	Water Fund	2,046,500	2,046,500
403	Ambulance Fund	1,895,200	1,895,200
404	Sanitation Fund	651,500	651,500
405	Raymond Sewer Fund	1,034,500	1,034,500
410	Theater Fund	136,160	136,160
415	Regional WWTP	2,330,500	2,330,500
605	Municipal Court Fund	180,000	180,000
		12,073,060	12,073,060



City of RAYMOND

Expenditures

2020 FY Budget

	Expenditures	Ending Fund Bal	TOTAL
001 General Fund	2,424,770.00	687,430.00	\$ 3,112,200.00
101 Street Fund	226,000.00	-	\$ 226,000.00
111 Capital Imp. Fund	15,000.00	127,500.00	\$ 142,500.00
116 Fire Equipment Fund	1,000.00	10,000.00	\$ 11,000.00
320 Special Street Fund	35,000.00	272,000.00	\$ 307,000.00
401 Water Fund	1,330,225.00	716,275.00	\$ 2,046,500.00
403 Ambulance Fund	1,556,500.00	338,700.00	\$ 1,895,200.00
404 Solid Waste Fund	487,100.00	164,400.00	\$ 651,500.00
405 Raymond Sewer Fund	652,300.00	382,200.00	\$ 1,034,500.00
410 Theater Fund	136,160.00	-	\$ 136,160.00
415 Regional WWTP	1,980,200.00	350,300.00	\$ 2,330,500.00
630 Municipal Court	180,000.00	-	\$ 180,000.00
	9,024,255.00	3,048,805.00	\$ 12,073,060.00

CITY PROGRAMS EXPENDITURES

	Appropriated	Preliminary	%	
	2019	2020	Change	
001 General Fund - End Bal	476,050.00	689,430.00	45%	Sewer Utility Tax - Property Tax - Investment Interest
Legislative/Executive	32,300.00	32,320.00	0%	Training/mileage - Mayor
Judicial	66,700.00	83,700.00	25%	Increase for wages and Pros. Attorney/Public Def/Judge
Administration	177,400.00	187,400.00	6%	Increase of wages & Benefits, City Attorney Wage
Police Dept	1,030,100.00	1,042,000.00	4%	Increase in Salaries & Benefits/Training
Fire Protection	335,900.00	347,600.00	3%	Increase in Salaries/VEBA Benefits & Hoses
Comm. Development/Planning	55,000.00	55,000.00	0%	Increase in Building/Planning Dept - supplies, training
Parks/Museums/Pool	160,450.00	174,800.00	9%	Increase in wages & part-time employee 6 mos
General Government	371,100.00	488,450.00	32%	City Hall Foundation, Loans for Police cars & Transfers
Library	9,800.00	11,500.00	17%	Increase in Janitorial Services/Utilities
Total General Fund	2,714,800.00	3,112,200.00	15%	from 2019
101 Street Fund - End Bal	-	-		
Operating	197,000.00	226,000.00	15%	Increase in sidewalk projects & wages
Total Street Fund	197,000.00	226,000.00	15%	Transfer of \$30,000 from current expense
111 Capital Imp. Fund - End Bal	101,000.00	127,500.00	26%	No expenditures. Increase due to Real Estate Tax
City Hall	12,000.00	15,000.00		
Total Capital Imp. Fund	113,000.00	142,500.00	26%	Increase in Real Estate Tax
116 Fire Equip - End Bal	7,300.00	11,000.00	51%	donations and sale of truck
320 Special St Fund - End Bal	299,000.00	272,000.00	-9%	Ending Fund Balance
Operating/TIB Grants	-	-		
Capital Improvements	11,000.00	35,000.00	218%	Increased for Drainage Projects/equipment purchases
Total Sp. Street Fund	310,000.00	307,000.00	-1%	
401 Water Operating End Bal	437,275.00	675,000.00	54%	Ending Fund Balance
Operating	918,500.00	1,020,000.00	4%	Increase in water sales
Capital Improvements/DWSRF	302,725.00	351,500.00	16%	2 - DWSRF Loan payments & purchase new vehicle
Total Water	1,658,500.00	2,046,500.00	23%	
403 Ambulance End Bal	100,000.00	-		
Operating	1,511,500.00	1,555,000.00	3%	Salary increase/VEBA accounts - Insurance payment
Unreserved Fund Balance	83,300.00	340,200.00	308%	Due to GEMT money
Total Ambulance	1,594,800.00	1,895,200.00		
404 Sanitation Fund End Bal	150,000.00	150,000.00	0%	
Operating	453,800.00	485,100.00	7%	Wage & Benefits, Landfill rate increase
Unreserved Fund Balance	161,700.00	146,400.00		
Total Sanitation	615,500.00	651,500.00		
405 Raymond Sewer Fund End Bal	200,000.00	197,800.00		
Operating	440,000.00	454,000.00	3%	3% Salary & Benefits -Insurance on Pump Stations increase
Reserved Fund Balance	391,500.00	382,700.00	-2%	Due to increase in sewer service fees
Total Wastewater Fund	831,500.00	1,034,500.00	24%	Admin & Collections Salaries/Benefits
410 Theater Fund End Bal	-	-		
Operating	55,400.00	69,540.00	26%	Part-time Theater Manager/employee
Building Improvements	1,400.00	1,620.00		
Apartments	20,000.00	50,000.00	0%	
Community Center Kitchen	25,000.00	15,000.00	0%	
Total Theater	101,800.00	136,160.00	34%	
415 Regional WWTP End Bal	600,000.00	625,000.00		USDA Reserved Balance
Operating	790,500.00	843,000.00	7%	Salary & Benefit Increase
Loans/Debt	835,416.00	831,700.00	0%	
Capital Expenditures	387,300.00	297,500.00	-23%	Transfer in from Raymond Sewer per USDA
Unreseved Fund Balance	144,534.00	333,300.00		
Total WWTP	2,157,750.00	2,330,500.00	8%	Reserves
603 Customer Deposits End Bal	49,000.00	50,000.00	2%	
605 Municipal Court Fund	180,000.00	180,000.00		

City of RAYMOND

Revenue Sources and Property Taxes 2020 FY Budget

	Beginning Bal	Revenues	TOTAL
001 General Fund	900,000.00	2,212,200.00	\$ 3,112,200.00
101 Street Fund	-	226,000.00	\$ 226,000.00
111 Capital Imp. Fund	117,000.00	25,500.00	\$ 142,500.00
116 Fire Equipment Fund	10,000.00	1,000.00	\$ 11,000.00
320 Special Street Fund	260,000.00	47,000.00	\$ 307,000.00
401 Water Fund	675,000.00	1,371,500.00	\$ 2,046,500.00
403 Ambulance Fund	350,000.00	1,545,200.00	\$ 1,895,200.00
404 Solid Waste Fund	190,000.00	461,500.00	\$ 651,500.00
405 Raymond Sewer Fund	450,000.00	584,500.00	\$ 1,034,500.00
410 Raymond Theater	-	136,160.00	\$ 136,160.00
415 Regional WWTP	675,000.00	1,655,500.00	\$ 2,330,500.00
605 Municipal Court	-	180,000.00	\$ 180,000.00
	3,627,000.00	8,446,060.00	\$ 12,073,060.00

001 General Fund

Taxes

General Property Taxes	\$	491,200.00	previous year levy \$481,636 + \$4821 1% = \$486,457 w/o new construction.
Retail Sales & Use Tax	\$	350,000.00	Same as 2019
Cable TV/Telephone Tax	\$	90,000.00	Received from cable/ cell phone/internet
Local Criminal Justice Tax	\$	25,500.00	Distributed by the State based on per capita and crime rate.
Franchise (COMCAST) Fee	\$	30,000.00	Same as 2019
Utility (Water/Sewer) Tax	\$	187,500.00	took into account 10% water and 7.5% sewer utility tax
B&O Tax	\$	300,000.00	Revenues from Business in/out City

Electric Utility Tax	\$	240,000.00	Received quarterly from PUD
Hotel/Motel Tax	\$	6,500.00	increase of \$1500 from 2019 - from State
Misc Revenues	\$	4,500.00	Timber Tax + Gambling Tax

\$ 1,725,200.00

Licenses & Permits

Business Licenses	\$	43,000.00	remain steady
Building Permits	\$	25,000.00	based on misc projects
Animal Licenses	\$	500.00	
Weapons	\$	1,000.00	CPL permits

\$ 69,500.00

State Revenues

Marijuana Excise	\$	2,500.00	Down \$500 from last year - distributed by State
Fire Insurance	\$	11,700.00	
Pud Privilege	\$	30,000.00	tax on public utility districts received in June & July

City Assistance	\$	75,000.00	Received from State
Criminal Justice	\$	4,700.00	Criminal Justice + DUI
Liquor Excise & Liquor Board	\$	38,500.00	Same as 2019

\$ 162,400.00

Charges for Services

	\$	-	
Fire Protection Services	\$	63,000.00	Fire District #3 Services
Zoning/Variance/Land Use	\$	20,100.00	Zoning, Site plans, Variance, Community Improvement, SEPA

\$ 83,100.00

Fines & Forfeitures

Court Receipts	\$	51,800.00	
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\$ 51,800.00

Misc Revenues

Investment Interest	\$	26,000.00	50% increase from last year
Misc Revenues	\$	31,700.00	contributions/donations/miscellaneous rev

\$ 57,700.00

Non Revenues

Agency Deposits	\$	62,500.00	members portion of payment
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\$ 62,500.00

\$ 2,212,200.00 SUBTOTAL REVENUES

Beginning Fund Balance	\$	900,000.00	
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\$ 3,112,200.00 001 TOTAL REVENUES

101 STREET FUND

Operation Revenues	
Motor Vehicle Fuel Tax	\$ 66,000.00
Transfer from General	\$ 160,000.00 Transfer from Current Expense
	\$ 226,000.00 SUBTOTAL REVENUES
Beginning Fund Balance	\$ -
	\$ 226,000.00 101 TOTAL REVENUES

111 CAPITAL IMPROVEMENT FUND

Revenues	
Real Estate Excise Tax	\$ 25,000.00
CDBG - Security State	\$ 500.00
	\$ 25,500.00 SUBTOTAL REVENUES
Beginning Fund Balance	\$ 117,000.00
	\$ 142,500.00 111 TOTAL REVENUES

116 CAPITAL FIRE EQUIP FUND

Revenues	
Contributions/Donations	\$ 1,000.00
	\$ 1,000.00 SUBTOTAL REVENUES
Beginning Fund Balance	\$ 10,000.00
	\$ 11,000.00 116 TOTAL REVENUES

320 SPECIAL STREET FUND

Revenues	
Misc Revenues	
Pacific County/STP	\$ 47,000.00
	\$ 47,000.00 401 TOTAL REVENUES
Beginning Fund Balance	\$ 260,000.00
	\$ 307,000.00 320 TOTAL REVENUES

401 WATER FUND

Charges for Services	Revenues	
Water Sales	\$ 1,350,000.00	included 4% increase
Water Turn On's	\$ 7,000.00	
Penalty Charges	\$ 6,000.00	
	\$ 1,363,000.00	
Misc Revenues		
New Connections	\$ 3,500.00	
Misc Revenues	\$ 5,000.00	
	\$ 8,500.00	
	\$ 1,371,500.00	SUBTOTAL REVENUES
Beginning Fund Balance	\$ 675,000.00	
	\$ 2,046,500.00	401 TOTAL REVENUES

403 AMBULANCE FUND

Charges for Services	Revenues	
Medicaid/GEMT	\$ 75,000.00	
Pacific Co. Contract	\$ 860,400.00	
EMS Services	\$ 3,600.00	
Call Fees	\$ 600,000.00	
	\$ 1,539,000.00	
Misc Revenues		
other Misc Rev/Grants	\$ 6,200.00	
	\$ 6,200.00	
	\$ 1,545,200.00	SUBTOTAL REVENUES
Beginning Fund Balance	\$ 350,000.00	
	\$ 1,895,200.00	403 TOTAL REVENUES

404 SANITATION FUND

Charges for Services	Revenues	
Solid Waste	\$ 455,000.00	2% increase CPI
Penalty Charge	\$ 6,000.00	
Other Misc Rev	\$ 500.00	
	\$ 461,500.00	
Beginning Fund Balance	\$ 190,000.00	
	\$ 651,500.00	404 TOTAL REVENUES

405 RAYMOND SEWER

Charges for Services	Revenues	
Sewer Service Charges	\$ 503,000.00	35% of Regional WWTP Fund Transferred to Raymond Sewer
Weyerhaeuser/Leachate	\$ 75,000.00	Increase of \$15,000 due to change in calculation of formula
Penalty Charges	\$ 6,000.00	Increase of \$1,000
Misc Revenue	\$ 500.00	
	<u>\$ 584,500.00</u>	
Beginning Fund Balance	\$ 450,000.00	
	<u>\$ 1,034,500.00</u>	405 TOTAL REVENUES

410 THEATER

Charges for Services	Revenues	
Admissions Tax	\$ 200.00	Per City Ordinance
Movie Ticket Sales	\$ 3,360.00	
Event Sales	\$ 9,800.00	Shows/Performances
Event Rentals	\$ 9,000.00	SAL Performances
Rental (Restaurant)	\$ 7,800.00	approximately \$750/mos rent
Apartment Rental	\$ 10,000.00	\$800/mos rent
Concession	\$ 6,000.00	
Donations	\$ 15,000.00	Diane has applied for some Grants
	<u>\$ 61,160.00</u>	SUBTOTAL REVENUES
Transfer In	\$ 75,000.00	Transfer in from Current Expense
Beginning Fund Balance	\$ -	
	<u>\$ 136,160.00</u>	410 TOTAL REVENUES

415 REGIONAL WWTP

Charges for Services	Revenues	
Reserved Fund Balance	\$ 675,000.00	PER USDA REQUIREMENTS
South Bend Reimb.	\$ 570,000.00	
Sewer Service Fees	\$ 935,000.00	5% increase
Misc Rev	\$ 500.00	
	<u>\$ 2,180,500.00</u>	SUBTOTAL OF REVENUES
Transfer In	\$ 150,000.00	Raymond's share of WWTP - per USDA
	<u>\$ 2,330,500.00</u>	415 TOTAL REVENUES

605 MUNICIPAL COURT

Court Deposits	Revenues	
	<u>\$ 180,000.00</u>	same as 2019
	<u>\$ 180,000.00</u>	605 TOTAL REVENUES

2020 DEBT OUTLOOK:

Year	SEWER #1	SEWER #2	SEWER #3	SEWER #4	WATER #1	WATER #2	POLICE CAR	LEASE	TOTAL DEBT
	PWTF	USDA-B	USDA-A	DOE	DM10-952-029	DL15-961-068	LOAN	MOWER	PAYMENTS PER YEAR
2020	\$ 62,968.00	\$ 320,756.00	\$ 335,160.00	\$ 111,309.82	\$ 167,576.93	\$ 60,944	\$ 39,610	\$ 4,731.00	\$ 1,103,056.19
2021	\$ 62,968.00	\$ 320,756.00	\$ 335,160.00	\$ 111,309.82	\$ 166,119.74	\$ 60,944	\$ 39,610	\$ 4,731.00	\$ 1,101,598.56
2022	\$ 61,901.00	\$ 320,756.00	\$ 335,160.00	\$ 111,309.82	\$ 164,662.55	\$ 60,944	\$ 27,525	\$ 3,508.00	\$ 1,085,766.37
2023	\$ 60,833.00	\$ 320,756.00	\$ 335,160.00	\$ 111,309.82	\$ 163,205.36	\$ 29,207	\$ 14,558	\$ -	\$ 1,035,029.18
2024	\$ 59,766.00	\$ 320,756.00	\$ 335,160.00	\$ 111,309.82	\$ 161,748.17	\$ -	\$ 4,623	\$ -	\$ 993,362.99
2025	\$ 58,699.00	\$ 320,756.00	\$ 335,160.00	\$ 111,309.82	\$ 160,290.97	\$ -	\$ -	\$ -	\$ 986,215.79
2026-2052	\$ 166,491.23	\$ 8,661,222.00	\$ 9,049,320.00	\$ 612,204.01	\$ 1,377,045.23	\$ -	\$ -	\$ -	\$ 19,866,282.47
	\$ 533,626	\$ 10,585,758.00	\$ 11,060,280.00	\$ 1,280,062.93	\$ 2,360,648.95	\$ 212,039	\$ 125,926	\$ 12,970.00	\$ 26,171,311.55

Glossary of Budget Terms

Accounting System The total structure of records and procedures designed to discover record, classify, summarize and report information on the financial position and results of operations of a government or any of its funds or organizational components.

Accounting Period A period at the end of which and for which financial statements are prepared.

Annual Budget A budget applicable to single fiscal year.

Appropriation A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation usually is limited in amount and time it may be expended.

Property Tax A tax levied on the assessed value of real property.

Assessed Valuation A valuation set upon real estate or other property by the County Assessor as a basis for levy property taxes.

BARS Budgeting, Accounting and Reporting System. Refers to the accounting rules established by the WA State Auditor's Office.

Budget A plan of financial activity for a specified period (fiscal year or biennium) indicating all planned revenues and expenses for the budget period.

Capital Assets Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art and historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period.

Capital Outlay Expenditures which result in the acquisition of or addition to capital assets.

Capital Project Fund Funds used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Cash Basis The method of accounting under which revenues are recorded when received in cash and expenditures are recorded when paid.

Debt An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of governments include bonds, warrants, contracts, accounts payable, and notes.

Debt Service Payment of interest and principal on borrowed money according to a predetermined payment schedule.

Ending Fund Balance The cash balance remaining at the end of the fiscal year available for appropriation in future years.

Expenditures Decreases in net current assets. Expenditures include debt service, capital outlays, and those current operating costs which require the use of current assets.

Fiscal Year A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and results of its operations.

Fund A fiscal and accounting entity with a self-balancing set of accounts in which cash and other financial resources, and related liabilities and residual equities, or balances, and changes therein, are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions or limitations.

General Ledger A book, file, or other device which contains the accounts needed to reflect the financial position and the results of operations of an entity.

Glossary of Budget Terms

Grant An external contribution of gifts of cash or other assets to be used or expended for a specified purpose, activity, or facility.

Infrastructure Long- lived capital assets that normally are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets.

Internal Control Internal control comprises the plan of organization, and all of the coordinate methods and measures adopted within a government to accomplish its objectives.

Interfund Transfers The movement of monies between funds of the same governmental entity.

Levy - To impose taxes, special assessments or service charges for the support of government activities

Long-Term Debt Debt with a maturity of more than one year after the date of issuance.

Operating Budget Plans of current expenditures and the proposed means of financing them. The annual operating budget is the primary means by which most of the financing acquisition, spending and service delivery activities of a government are controlled. The use of annual operating budgets is usually required by law. Even when not required by law, however, annual operating budgets are essential to sound financial management and should be adopted by every government.

Ordinance A statute or regulation enacted by City Council.

Personnel Benefits Those benefits paid by the City as part of the conditions of employment. Examples include insurance and retirement benefits.

Property Tax A tax levied on the assessed value of real property.

Revenues Increase in the net current assets of a government fund type from other than expenditure refunds and residual equity transfers. Also, increases in the net total assets of a proprietary fund type from other than expense refunds, capital contributions and residual equity transfer.