City of Sequim
Adopted Budget 2025



Last updated 11/26/24

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ALL CITY AND GENERAL FUND OVERVIEW

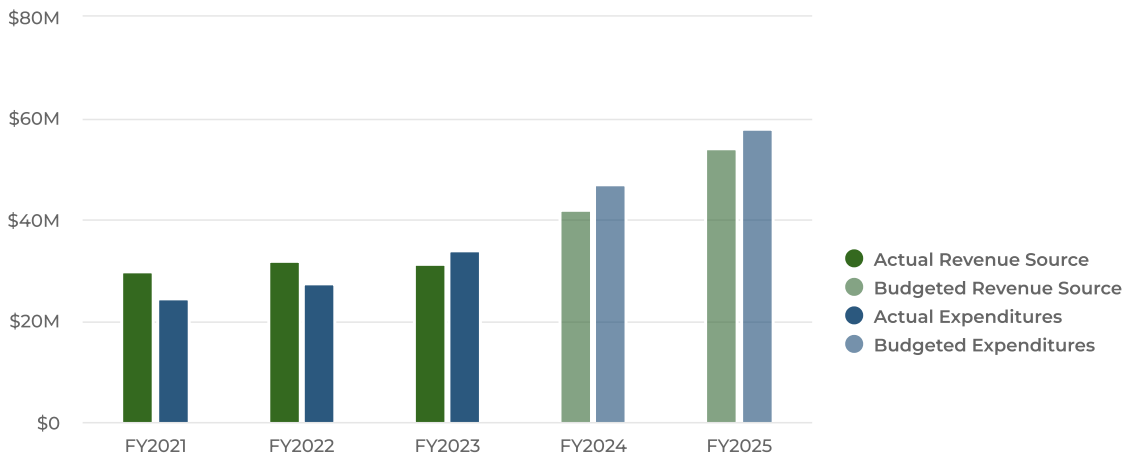
EXHIBIT A: All City Fund Summary

Budget/Actuals/Forecast: Budget
Budget Year: 2025
Fund: All
Sub Fund: All

	Beginning Balance Fund	Revenues	Expenses	Surplus/(Deficit)	Ending Fund Balance	
General Fund						
001 - General Fund	3,387,855	13,469,371	13,413,805	55,566	3,443,421	Operating
Special Revenue Funds						
101 - Street Unrestricted	261,436	1,232,100	1,231,180	920	262,356	Operating
107 - Stormwater Unrestricted	260,830	172,935	155,218	17,717	278,547	Operating
111 - Street Restricted	1,779,367	5,274,544	5,587,748	-313,204	1,466,163	Restricted
112 - Affordable Housing	135,969	30,990	-	30,990	166,959	Restricted
113 - Development Reserves	-	250,000	250,000	-	-	Restricted
115 - Lodging Tax Hotel/Motel	1,188,310	592,800	589,142	3,658	1,191,968	Restricted
117 - StormWater Restricted	149,099	975,000	865,295	109,705	258,804	Restricted
120 - Police Restricted	482,264	641,131	911,201	-270,070	212,194	Restricted
121 - Police Asset Seizure	30,571	20,274	15,000	5,274	35,845	Restricted
140 - Parks Restricted	1,234,607	1,210,607	1,975,303	-764,696	469,911	Restricted
150 - Real Estate Excise Tax	862,000	405,450	591,500	-186,050	675,950	Restricted
160 - Arts & Culture-Arts Commission Programs	77,396	65,500	64,548	952	78,348	Restricted
164 - Equipment Reserve	2,252,870	586,800	555,426	31,374	2,284,244	Restricted
180 - American Rescue Plan Act	614,000	3,300	614,000	-610,700	3,300	Restricted
199 - Rainy Day Fund	941,996	13,000	47,500	-34,500	907,496	Restricted
Debt Service Funds						
206 - Debt Service Fund-City Hall	61,914	653,000	618,100	34,900	96,814	Restricted
Capital Funds						
306 - Capital Facilities Fund	483,811	1,614,205	2,089,000	-474,795	9,016	Restricted
Enterprise Funds						
401 - Water Unrestricted	1,590,185	3,049,340	3,028,264	21,076	1,611,261	Operating
402 - Sewer Unrestricted	2,558,369	5,503,010	5,458,932	44,078	2,602,447	Operating
411 - Water Restricted	870,111	4,811,000	5,082,429	-271,429	598,682	Restricted
422 - Sewer Restricted	3,490,208	13,632,067	14,688,005	-1,055,938	2,434,270	Restricted
Trust, Agency & Permanent Funds						
500 - Unemployment Compensation	238,227	-	40,000	-40,000	198,227	Restricted
611 - Flex Benefits - EE Contributions	12,341	45,000	45,000	-	12,341	Restricted
621 - Police Expendable Trust	-	20,000	20,000	-	-	Restricted
635 - Intergovernmental Agency Fund	3,852	70,000	70,000	-	3,852	Restricted
701 - Haller Park Fund	23,476	440	6,000	-5,560	17,916	Restricted
	22,991,064	**54,341,864**	**58,012,596**	**-3,670,732**	**19,320,332**	
		6,980,300	6,980,300	Transfers In / Out		
		47,361,564	**51,032,296**	**Net of Transfers**		
		2,832,000	2,896,000	InterFund Service Charges*		
		44,529,564	**48,136,296**	**Net Revenues/Expenses w/o Transfers & Interfund Services**		
		23,426,756	23,287,399	Operating		
		30,915,108	34,725,197	Restricted		
		54,341,864	**58,012,596**			

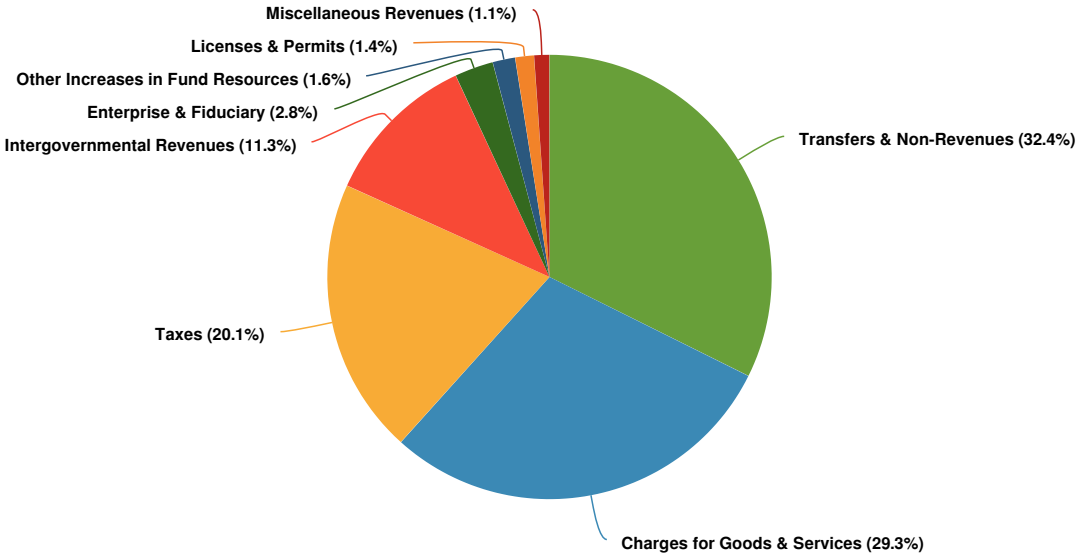
Summary

The City of Sequim is projecting $54.34M of revenue in FY2025, which represents a 26.2% increase over the prior year. Budgeted expenditures are projected to increase by 15.7% or $7.87M to $57.97M in FY2025.

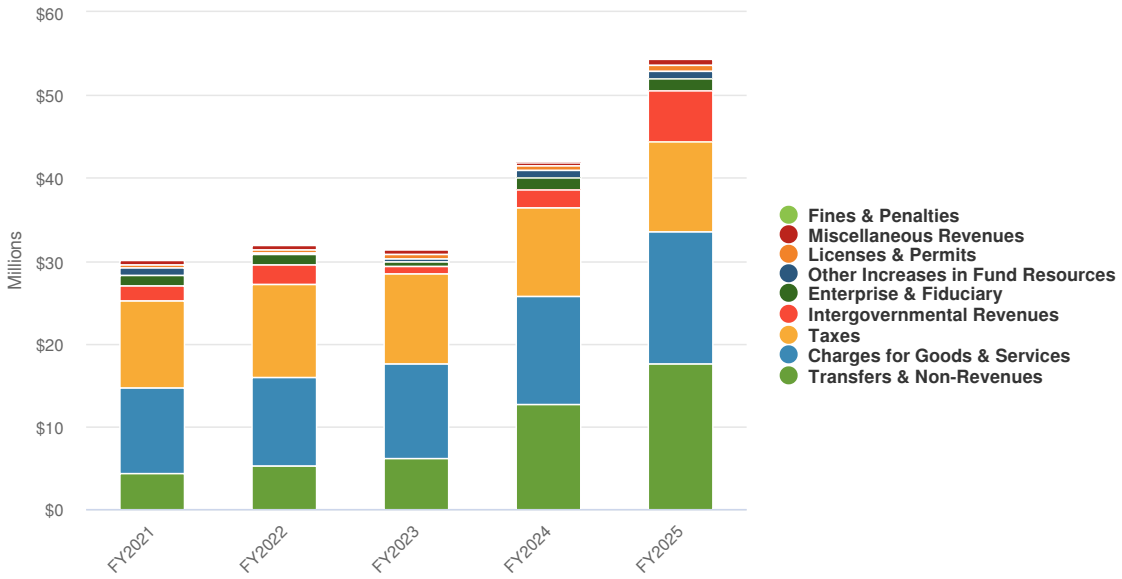


Revenues by Source: Where Will the Money Come From?

Projected Revenues by Source



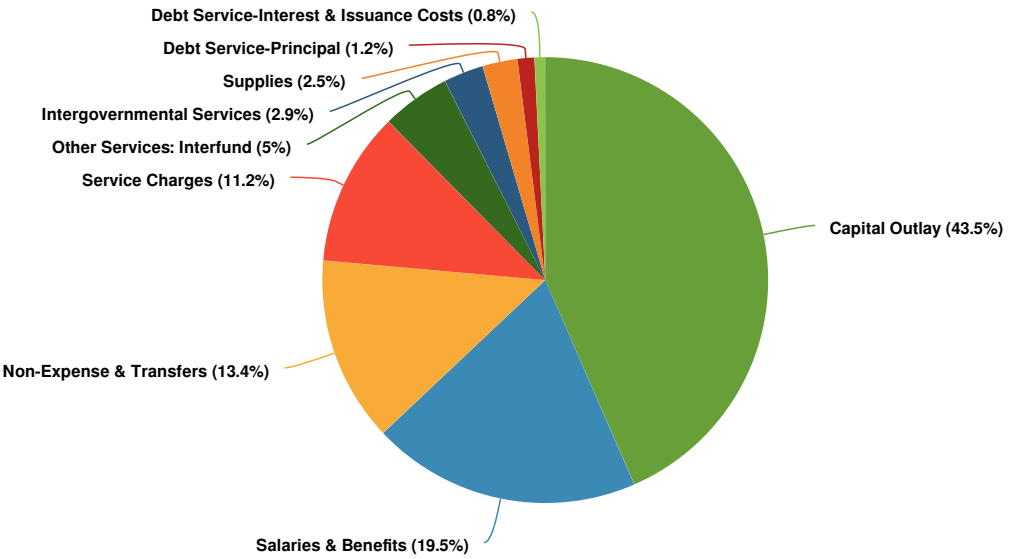
Budgeted and Historical Revenues by Source



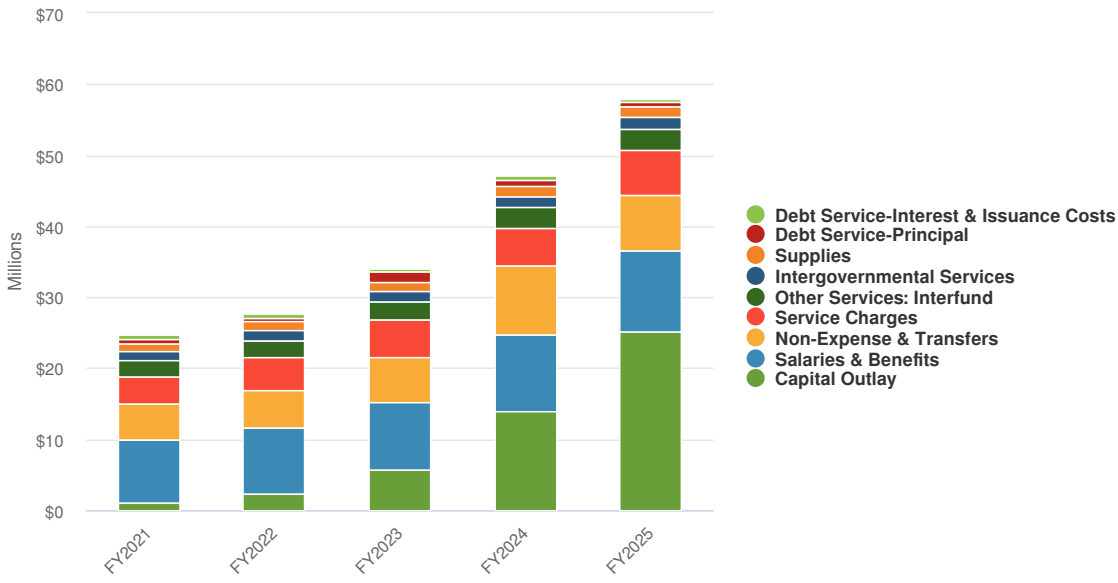
Name	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ Change)	FY2024 Amended vs. FY2025 Requested (% Change)
Revenue Source							
Taxes	$10,515,886	$11,165,188	$10,869,727	$10,649,911	$10,916,470	$266,559	2.5%
Licenses & Permits	$415,549	$396,199	$522,781	$421,745	$741,885	$320,140	75.9%
Intergovernmental Revenues	$1,844,539	$2,466,220	$1,000,983	$2,790,044	$6,146,091	$3,356,047	120.3%
Charges for Goods & Services	$10,244,819	$10,686,747	$11,331,249	$13,129,416	$15,932,195	$2,802,779	21.3%
Fines & Penalties		$100	$1,179			$0	N/A
Miscellaneous Revenues	$447,953	$526,601	$638,057	$515,427	$602,404	$86,977	16.9%
Other Increases in Fund Resources	$894,942	$132,913	$309,135	$887,200	$887,200	$0	0%
Enterprise & Fiduciary	$1,255,848	$1,192,256	$524,033	$1,477,000	$1,533,640	$56,640	3.8%
Transfers & Non-Revenues	$4,434,810	$5,297,832	$6,206,104	$13,174,700	$17,581,979	$4,407,279	33.5%
Total Revenue Source:	**$30,054,346**	**$31,864,056**	**$31,403,248**	**$43,045,443**	**$54,341,864**	**$11,296,421**	**26.2%**

Expenditures by Expense Type: Where Will the Money Go?

Budgeted Expenditures by Expense Type



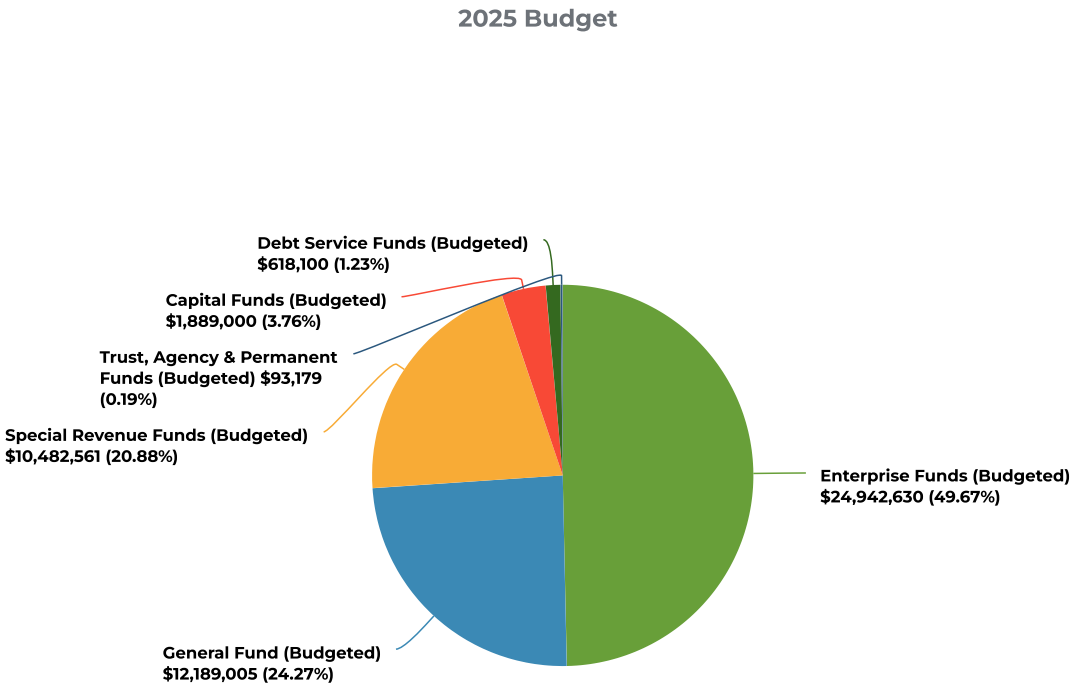
Budgeted and Historical Expenditures by Expense Type



Name	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ Change)	FY2024 Amended vs. FY2025 Requested (% Change)
Expense Objects							
Salaries & Benefits	$8,955,563	$9,355,379	$9,560,028	$10,934,523	$11,317,390	$382,867	3.5%
Supplies	$991,066	$1,309,970	$1,370,513	$1,359,861	$1,470,144	$110,283	8.1%
Service Charges	$3,949,262	$4,514,169	$5,219,468	$5,396,593	$6,486,159	$1,089,566	20.2%
Intergovernmental Services	$1,306,177	$1,373,631	$1,456,012	$1,589,710	$1,673,904	$84,194	5.3%
Capital Outlay	$1,014,684	$2,329,085	$5,620,896	$16,332,801	$25,211,664	$8,878,863	54.4%
Debt Service-Interest & Issuance Costs	$520,135	$526,821	$499,492	$568,904	$445,323	-$123,581	-21.7%
Non-Expense & Transfers	$4,969,126	$5,330,286	$6,421,249	$10,130,521	$7,798,121	-$2,332,400	-23%
Debt Service-Principal	$709,627	$573,949	$1,438,343	$887,927	$713,891	-$174,036	-19.6%
Other Services: Interfund	$2,318,542	$2,369,441	$2,527,441	$2,896,000	$2,896,000	$0	0%
Total Expense Objects:	**$24,734,182**	**$27,682,731**	**$34,113,442**	**$50,096,840**	**$58,012,596**	**$7,915,756**	**15.8%**



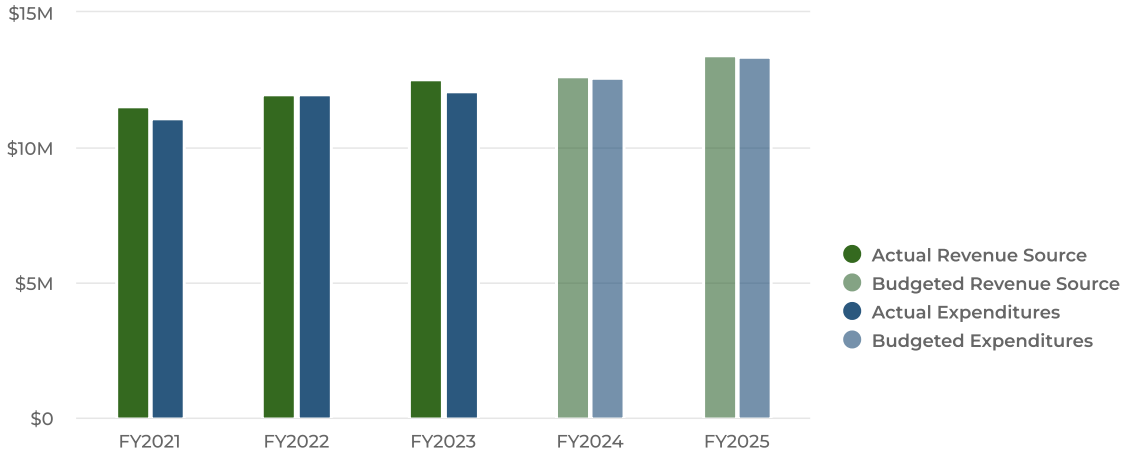
All City Programs Expenses - Excluding Transfers & Non-Expenses



Fund Categories	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ change)	FY2024 Amended vs. FY2025 Requested (% change)
General Fund	10,061,290	9,721,179	10,361,510	11,367,334	12,189,005	821,671	7.2%
Total General Fund	**10,061,290**	**9,721,179**	**10,361,510**	**11,367,334**	**12,189,005**	**821,671**	**7.2%**
Street Unrestricted	919,645	1,073,328	1,240,682	1,223,336	1,231,180	7,844	0.6%
Stormwater Unrestricted	142,198	137,754	152,995	172,363	155,218	(17,145)	-9.9%
Street Restricted	2,681,387	1,087,154	2,366,413	2,195,248	4,527,748	2,332,500	106.3%
Development Reserves	-	-	-	-	250,000	250,000	100.0%
Lodging Tax Hotel/Motel	447,521	414,025	448,143	593,944	589,142	(4,802)	-0.8%
StormWater Restricted	418,528	58,528	24,423	775,295	865,295	90,000	11.6%
Police Restricted	108,343	66,874	114,373	196,156	211,201	15,045	7.7%
Police Asset Seizure	15,000	-	-	15,000	15,000	-	0.0%
Parks Restricted	698,821	238,566	162,633	2,995,303	1,975,303	(1,020,000)	-34.1%
Arts & Culture-Arts Commission Programs	45,162	33,062	33,501	57,483	64,548	7,065	12.3%
Equipment Reserve	1,057,500	318,340	475,917	1,069,200	555,426	(513,774)	-48.1%
American Rescue Plan Act	-	92,610	363,256	405,300	-	(405,300)	-100.0%
Rainy Day Fund	435,000	472,316	-	-	-	-	0.0%
Total Special Revenue Funds	**6,969,105**	**3,992,557**	**5,382,335**	**9,698,628**	**10,440,061**	**741,433**	**7.6%**
Debt Service Fund-City Hall	657,926	655,075	1,507,025	660,096	618,100	(41,996)	-6.4%
Total Debt Service Funds	**657,926**	**655,075**	**1,507,025**	**660,096**	**618,100**	**(41,996)**	**-6.4%**
Capital Facilities Fund	661,283	188,121	349,050	2,220,000	1,889,000	(331,000)	-14.9%
Total Capital Funds	**661,283**	**188,121**	**349,050**	**2,220,000**	**1,889,000**	**(331,000)**	**-14.9%**
Water Unrestricted	1,761,449	2,008,698	1,994,419	2,199,580	2,348,264	148,684	6.8%
Sewer Unrestricted	3,749,246	4,468,175	4,470,176	4,601,383	4,773,932	172,549	3.7%
Water Restricted	1,390,409	943,097	2,149,087	5,635,073	4,289,929	(1,345,144)	-23.9%
Sewer Restricted	2,653,547	372,726	1,767,384	3,480,046	13,530,505	10,050,459	288.8%
Total Enterprise Funds	**9,554,651**	**7,792,696**	**10,381,067**	**15,916,082**	**24,942,630**	**9,026,548**	**56.7%**
Unemployment Compensation	98,000	2,019	16,365	40,000	40,000	-	0.0%
Intergovernmental Agency Fund	146,000	1,874	578	47,179	47,179	-	0.0%
Hall Park Fund	-	-	-	17,000	6,000	(11,000)	-64.7%
Total Trust, Agency & Permanent Funds	**244,000**	**3,893**	**16,942**	**104,179**	**93,179**	**(11,000)**	**-10.6%**
TOTAL	**28,148,255**	**22,353,521**	**27,997,928**	**39,966,319**	**50,171,975**	**10,205,656**	**25.5%**

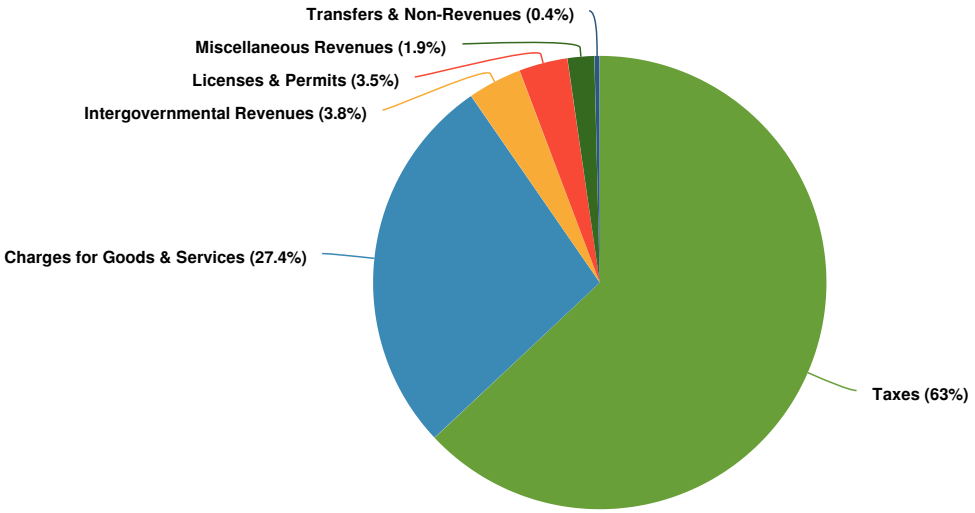
Summary

The City of Sequim is projecting $13.47M of revenue in FY2025, which represents a 5.9% increase over the prior year. Budgeted expenditures are projected to increase by 5.8% or $740.27K to $13.41M in FY2025.

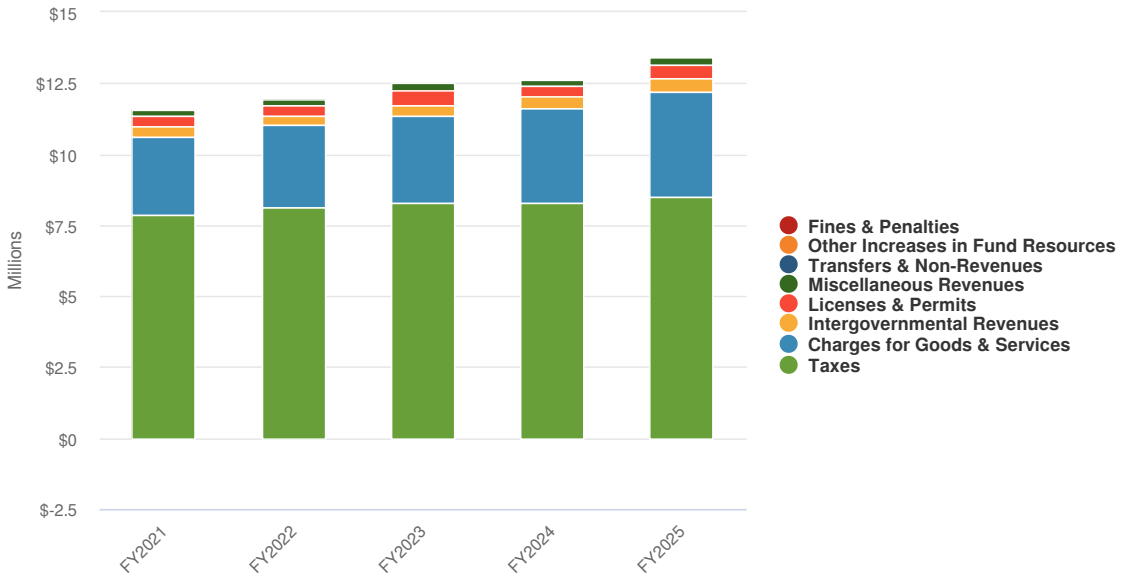


General Fund Revenues

Projected Revenues by Source



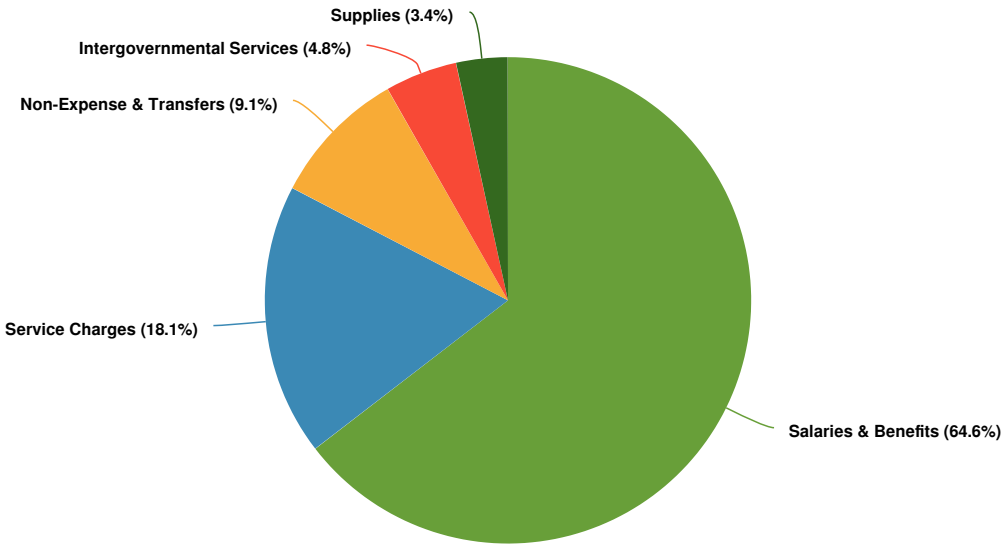
Budgeted and Historical Revenues by Source



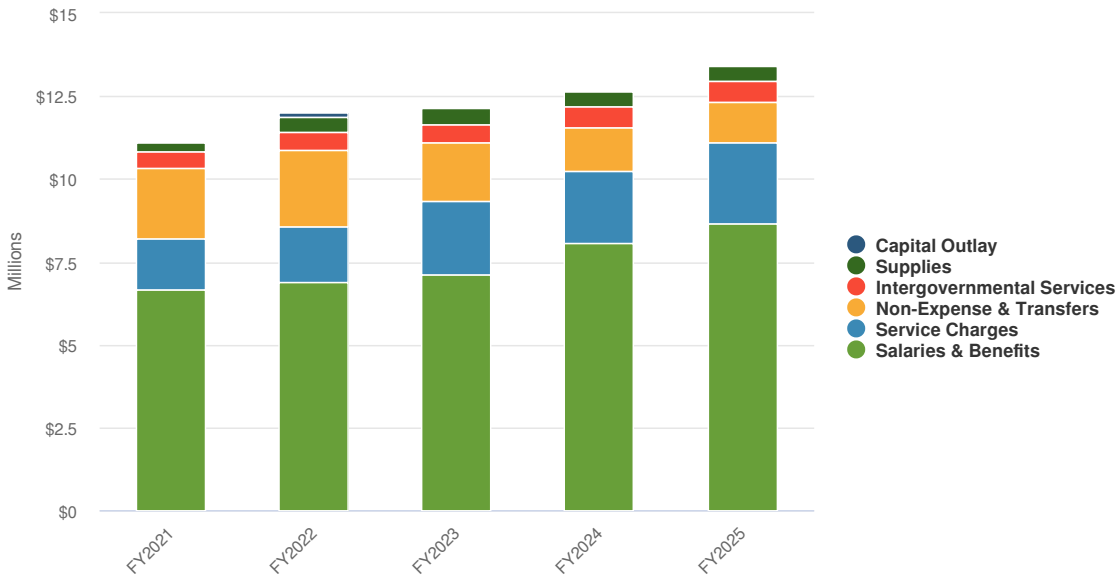
Name	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ Change)	FY2024 Amended vs. FY2025 Requested (% Change)
Revenue Source							
Taxes	$7,868,139	$8,146,297	$8,261,979	$8,280,019	$8,486,619	$206,600	2.5%
Licenses & Permits	$404,165	$363,172	$513,845	$375,745	$467,385	$91,640	24.4%
Intergovernmental Revenues	$339,627	$317,593	$392,326	$413,917	$518,435	$104,518	25.3%
Charges for Goods & Services	$2,761,960	$2,906,207	$3,064,465	$3,393,066	$3,689,194	$296,128	8.7%
Fines & Penalties		$100	$1,179			$0	N/A
Miscellaneous Revenues	$169,077	$188,378	$279,210	$211,469	$257,738	$46,269	21.9%
Other Increases in Fund Resources	-$43	$2,275	$5,776			$0	N/A
Transfers & Non-Revenues	$34,637	$50,646	$18,802	$40,000	$50,000	$10,000	25%
Total Revenue Source:	**$11,577,563**	**$11,974,668**	**$12,537,582**	**$12,714,216**	**$13,469,371**	**$755,155**	**5.9%**

General Fund Expenditures

Budgeted Expenditures by Expense Type



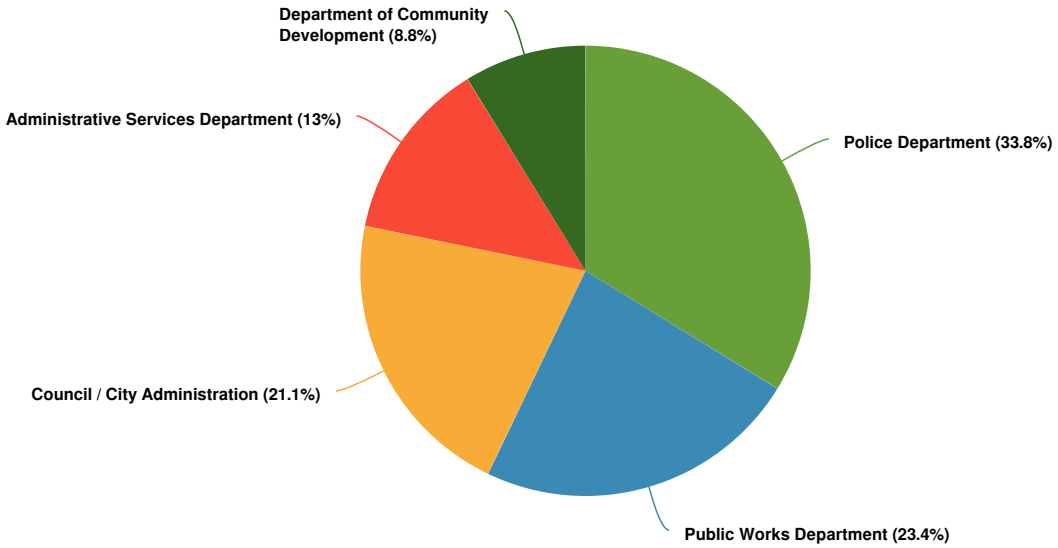
Budgeted and Historical Expenditures by Expense Type



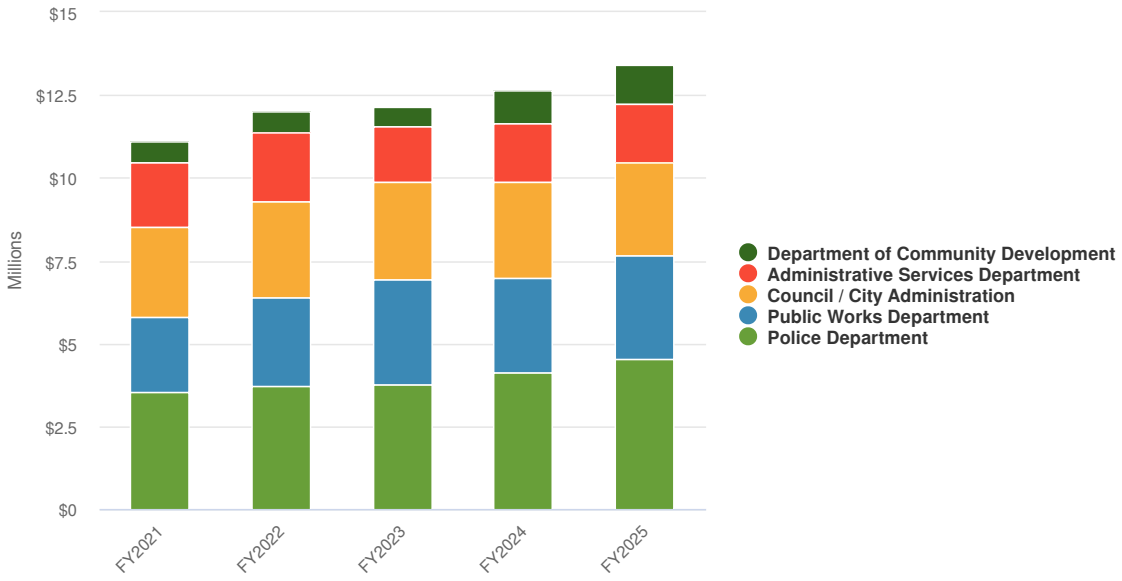
Name	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ Change)	FY2024 Amended vs. FY2025 Requested (% Change)
Expense Objects							
Salaries & Benefits	$6,647,206	$6,875,231	$7,123,441	$8,135,692	$8,661,198	$525,506	6.5%
Supplies	$287,122	$456,504	$469,641	$439,652	$460,701	$21,049	4.8%
Service Charges	$1,556,901	$1,706,594	$2,189,552	$2,172,109	$2,423,831	$251,722	11.6%
Intergovernmental Services	$506,785	$555,094	$578,876	$619,881	$643,275	$23,394	3.8%
Capital Outlay		$127,756				$0	N/A
Non-Expense & Transfers	$2,114,300	$2,298,540	$1,775,710	$1,306,200	$1,224,800	-$81,400	-6.2%
Total Expense Objects:	$11,112,313	$12,019,719	$12,137,220	$12,673,534	$13,413,805	$740,271	5.8%

General Fund Expenditures by Department

Budgeted Expenditures by Department



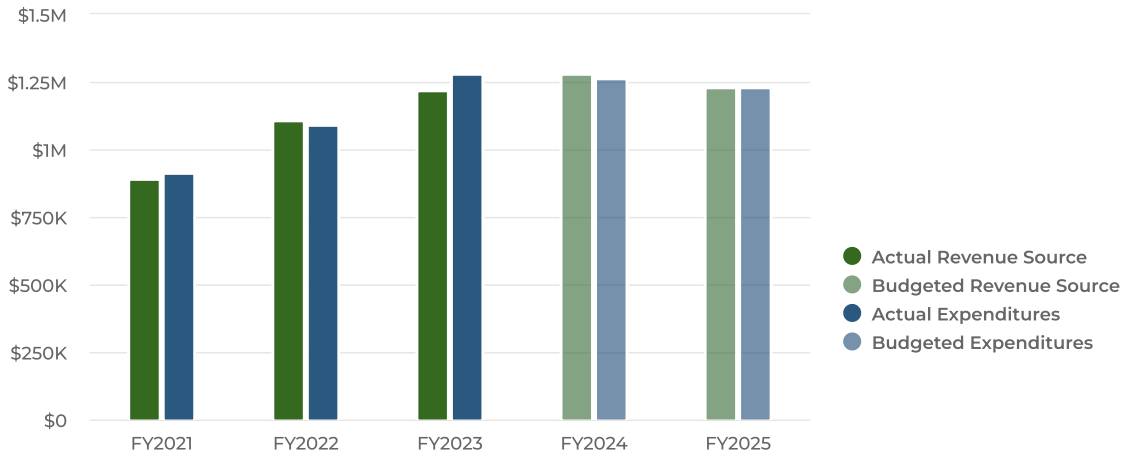
Budgeted and Historical Expenditures by Department



Name	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ Change)	FY2024 Amended vs. FY2025 Requested (% Change)
Expenditures							
Council / City Administration	$2,737,781	$2,906,002	$2,986,657	$2,901,143	$2,824,725	-$76,418	-2.6%
Police Department	$3,539,315	$3,717,595	$3,778,427	$4,116,948	$4,530,274	$413,326	10%
Department of Community Development	$629,758	$660,281	$596,665	$963,505	$1,178,189	$214,684	22.3%
Administrative Services Department	$1,950,547	$2,051,093	$1,641,552	$1,791,616	$1,746,152	-$45,464	-2.5%
Public Works Department	$2,254,912	$2,684,749	$3,133,918	$2,900,322	$3,134,465	$234,143	8.1%
Total Expenditures:	**$11,112,313**	**$12,019,719**	**$12,137,220**	**$12,673,534**	**$13,413,805**	**$740,271**	**5.8%**

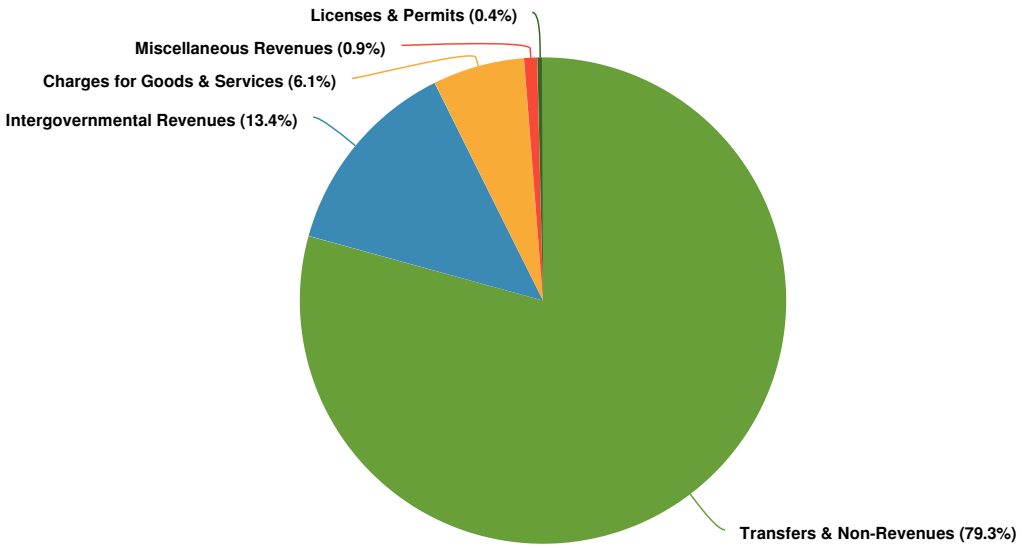
Summary

The City of Sequim is projecting $1.23M of revenue in FY2025, which represents a 3.9% decrease over the prior year. Budgeted expenditures are projected to decrease by 2.9% or $37.16K to $1.23M in FY2025.

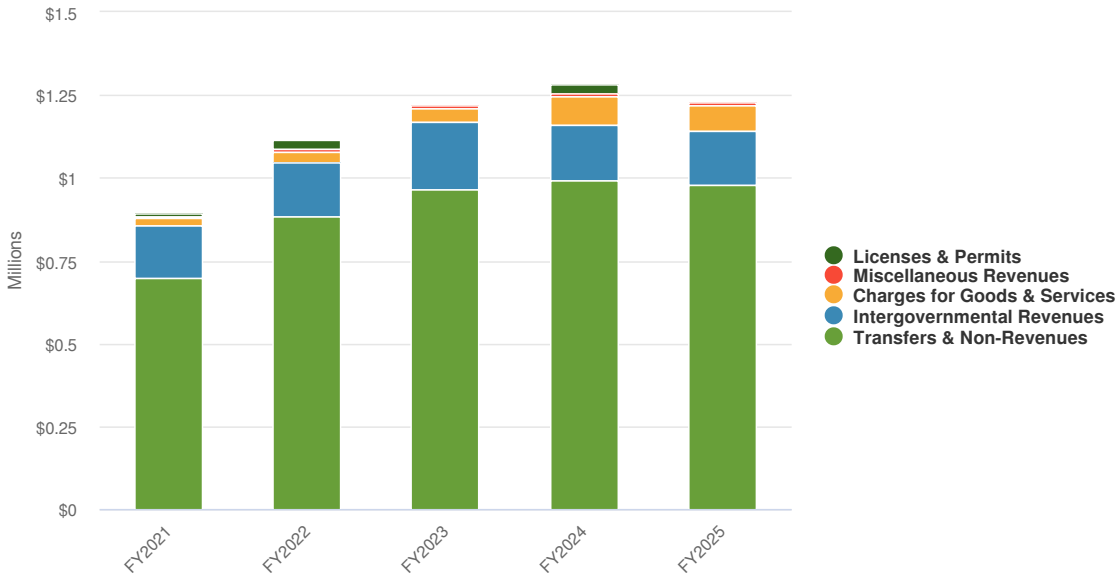


Streets Operating Revenues

Projected Revenues by Source



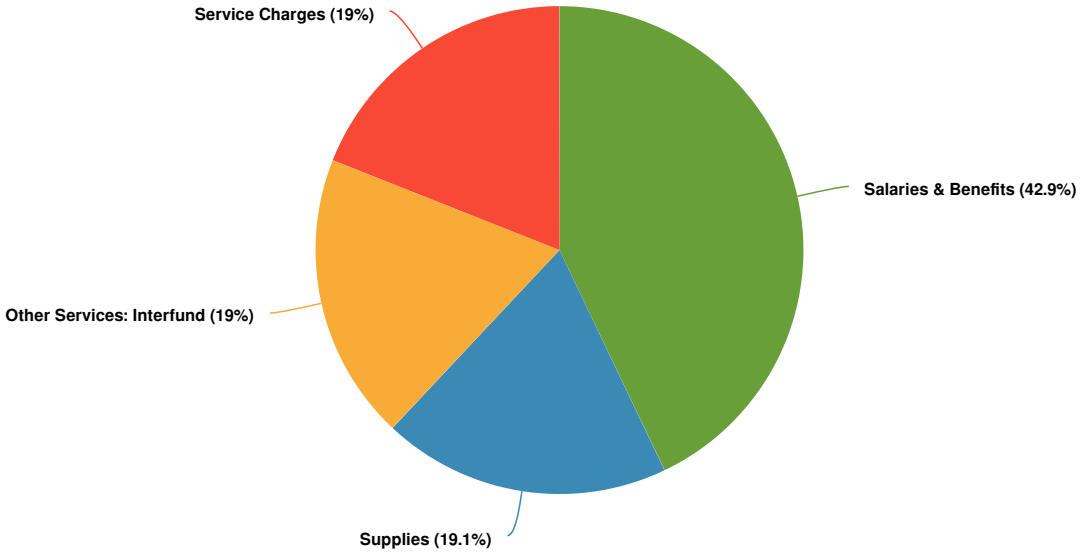
Budgeted and Historical Revenues by Source



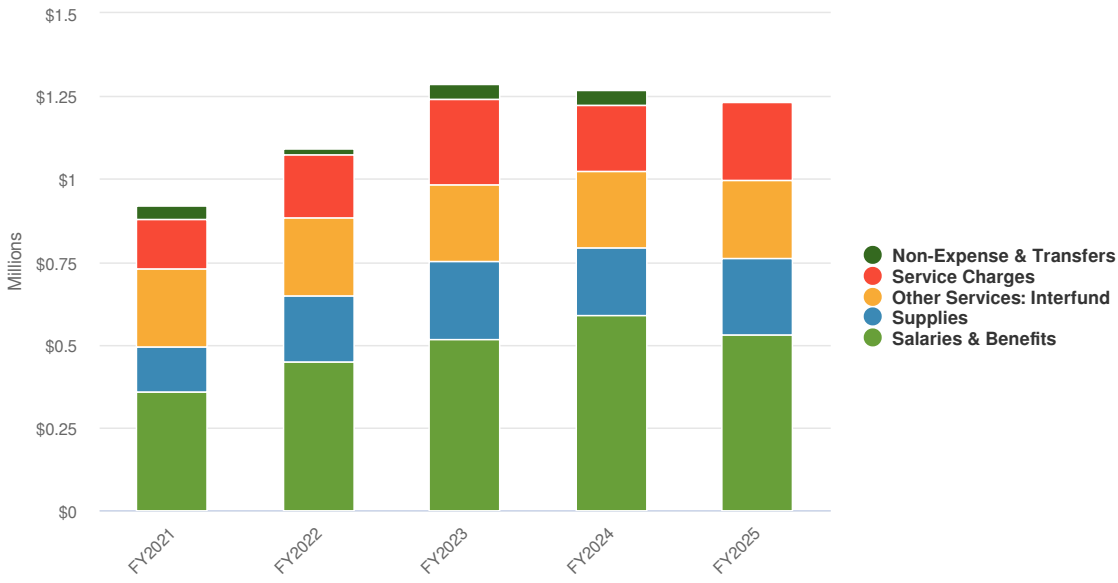
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Revenue Source							
Licenses & Permits	$6,682	$27,613	$4,531	$26,000	$4,500	-$21,500	-82.7%
Intergovernmental Revenues	$160,731	$163,240	$203,217	$170,373	$164,679	-$5,694	-3.3%
Charges for Goods & Services	$23,231	$31,002	$38,494	$83,101	$75,101	-$8,000	-9.6%
Miscellaneous Revenues	$4,296	$8,487	$8,313	$10,820	$10,820	$0	0%
Transfers & Non-Revenues	$697,335	$883,022	$967,392	$992,000	$977,000	-$15,000	-1.5%
Total Revenue Source:	$892,275	$1,113,363	$1,221,947	$1,282,294	$1,232,100	-$50,194	-3.9%

Streets Operating Expenditures

Budgeted Expenditures by Expense Type



Budgeted and Historical Expenditures by Expense Type



Name	FY2021 Actuals	FY2022 Actuals	FY2023 Actuals	FY2024 Amended	FY2025 Requested	FY2024 Amended vs. FY2025 Requested ($ Change)	FY2024 Amended vs. FY2025 Requested (% Change)
Expense Objects							
Salaries & Benefits	$358,018	$450,072	$517,243	$589,650	$528,465	-$61,185	-10.4%
Supplies	$137,192	$197,321	$235,034	$202,105	$234,835	$32,730	16.2%
Service Charges	$149,384	$190,992	$256,000	$197,581	$233,880	$36,299	18.4%
Non-Expense & Transfers	$39,232	$19,000	$45,000	$45,000	$0	-$45,000	-100%
Other Services: Interfund	$234,886	$234,943	$232,406	$234,000	$234,000	$0	0%
Total Expense Objects:	**$918,712**	**$1,092,328**	**$1,285,682**	**$1,268,336**	**$1,231,180**	**-$37,156**	**-2.9%**

