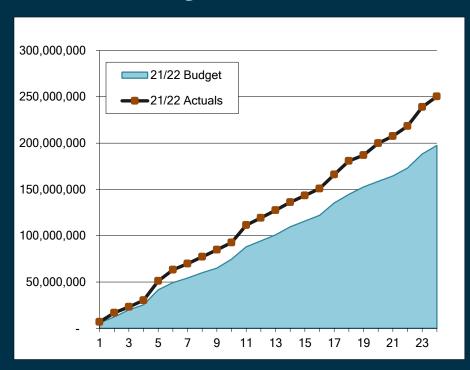


#### Agenda

#### Brief review of major funds

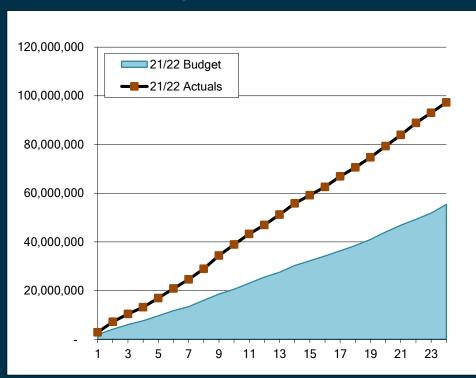
- General Fund
- Water/Wastewater M&O Fund
- Recreation Activity Fund
- Capital Investment Program Funds

### General Fund Revenues Budget to Actual Through Q4 2022



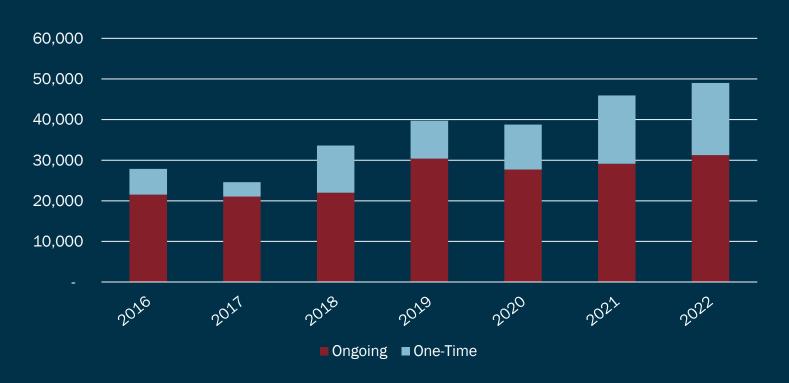
- Total revenues = \$250.4M, which is 26.8% (\$52.8M) > target
- Primary drivers:
  - Sales & use taxes
  - Utility tax
  - License & permit fees

## General Fund – Sales & Use Taxes Budget to Actual Through Q3 2022

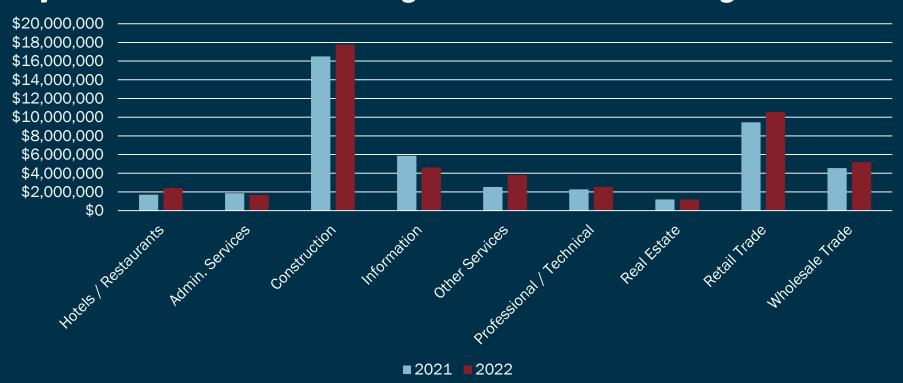


- Total sales & use taxes = \$97.3M, which is 76.0% (\$42M) > target
- Ongoing retail sales tax is 27.3% (\$13M) > target
- One-time retail sales tax = \$34.7M, which primarily relates to construction

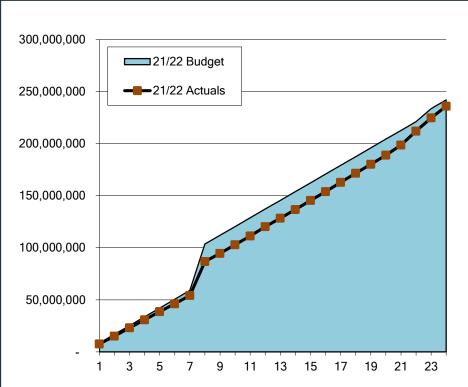
### General Fund – Retail Sales Tax Ongoing vs. One-Time Through Q4 2016-2022



### General Fund – Retail Sales Tax By Business Sector Through Q4 2022 vs. Through Q4 2021

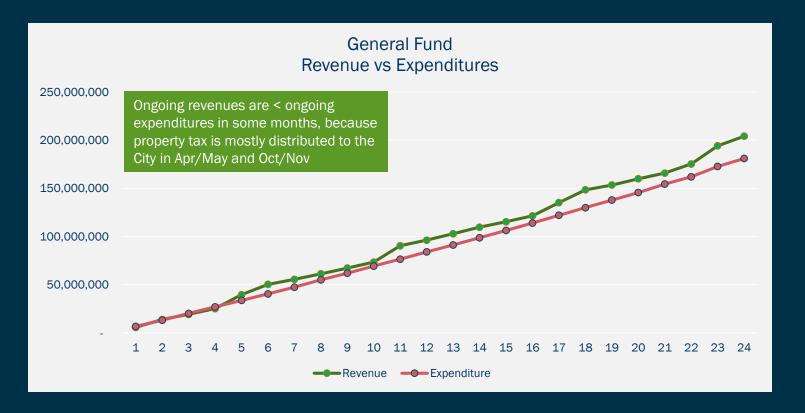


# General Fund Expenditures Budget to Actual Through Q3 2022

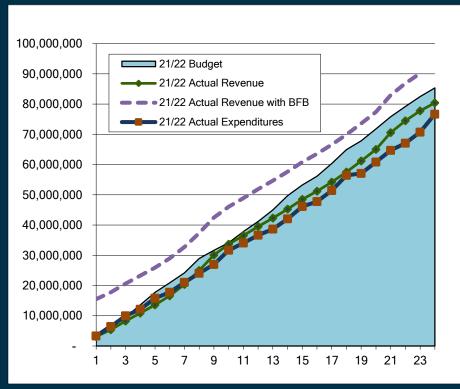


- Total expenditures = \$235.9M,
   which is 2.5% (\$6.1M) < target</li>
- · Highlights:
  - Increase in personnel cost due to
    - COLA at 5% compared to 2%
    - Overtime cost increase due to vaccination mandate policy
    - Retirement payouts
    - Union contract negotiations
  - Increase in other expenditures due to
    - Supply chain shortage
    - Service cost increase
    - Legal services for public safety levy and vaccination mandate

## General Fund Ongoing Revenues vs. Ongoing Expenditures



### Water/Wastewater M&O Fund Budget to Actual Through Q4 2022

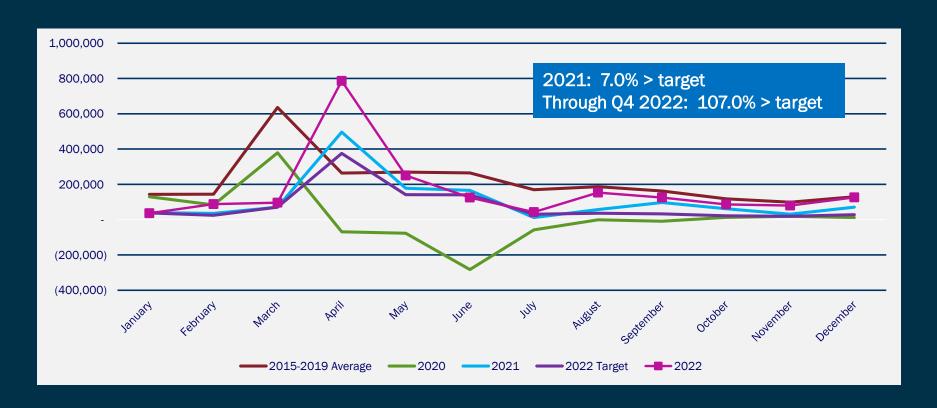


- Total revenues are 4.9%
   (\$3.8M) > total expenditures
- Primary drivers:
  - High irrigation use in summer months
  - Reduced expenditures
- Commercial water consumption is 2.9% < target</li>

#### Commercial Water Consumption



### Recreation Activity Fund Revenues



### Capital Investment Program Funds

Fund	Budget	Expenditures	% Expended
CIP Maintenance	30,836,985	26,007,372	84.34%
General CIP	64,954,904	48,497,268	74.66%
Utility CIP	55,848,101	33,552,489	60.08%
Grand Total	151,639,990	108,057,128	71.26%

Total CIP expenditures are 71.3% of budget at the 100% point of the biennium Projects of note:

- General CIP: Transportation projects associated with Sound Transit and Microsoft
- Facilities Master Plan: Redmond Senior and Community Center rebuild and Seismic Upgrades to Fire Stations
- Utility CIP: Lift Station Replacements and Pressure Reducing Valves



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