



LONG-TERM FINANCIAL PLAN 2016-2021

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City of DuPont, Washington

October 11, 2016

DuPont City Council Regular Meeting



Purpose and Action

- This is an informational briefing on the six-year financial plan.
- No Council action is required

Agenda



- *Forecast Development*
- *Key Forecast Assumptions*
- *Forecast Results*



Forecast Development

Scope and Objectives

- Historical data has been updated and tied to accounting system.
- 2016 has been updated based on year-to-date through August and current estimates for the remainder of the year.



Forecast Development

Scope and Objectives-(continued)

- 2017 has been updated in accordance with the Mayor's Proposed Budget.
- Additional data for forecast is based on local, state, and federal forecasts regarding population, inflation, tax base, etc.



Key Assumptions

Overview

- Property tax will continue to grow at 1% per year and EMS levy will be renewed at the full \$0.50/\$1,000 in 2017 for 2018 and beyond.
- Salaries and benefits will increase with inflation and in accordance with union contracts.
- Continued annual contributions to reserve funds.



Key Assumptions

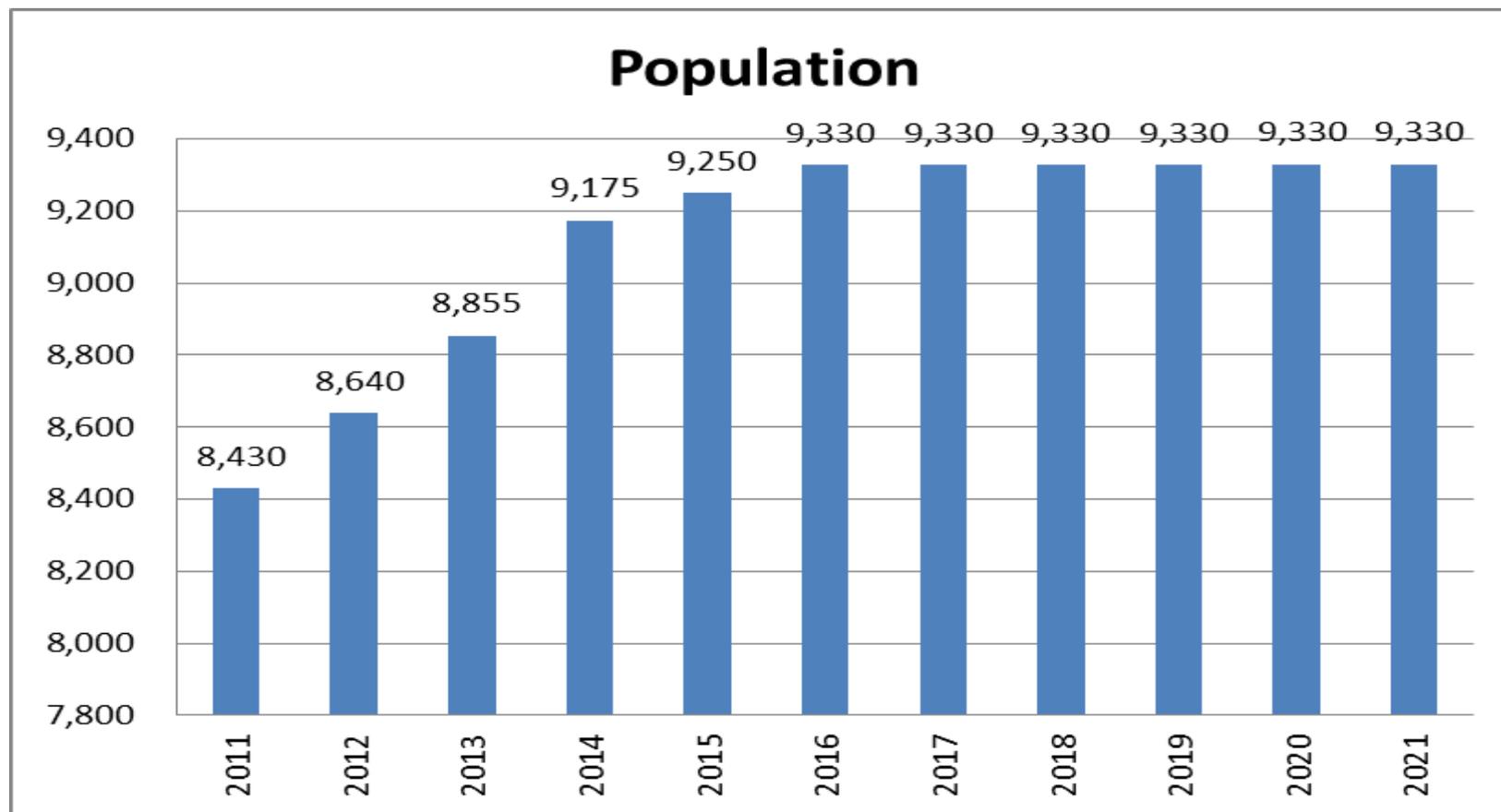
Overview-(continued)

- Expenditures for supplies and professional services will grow at the pace of inflation.



Key Assumptions-Population

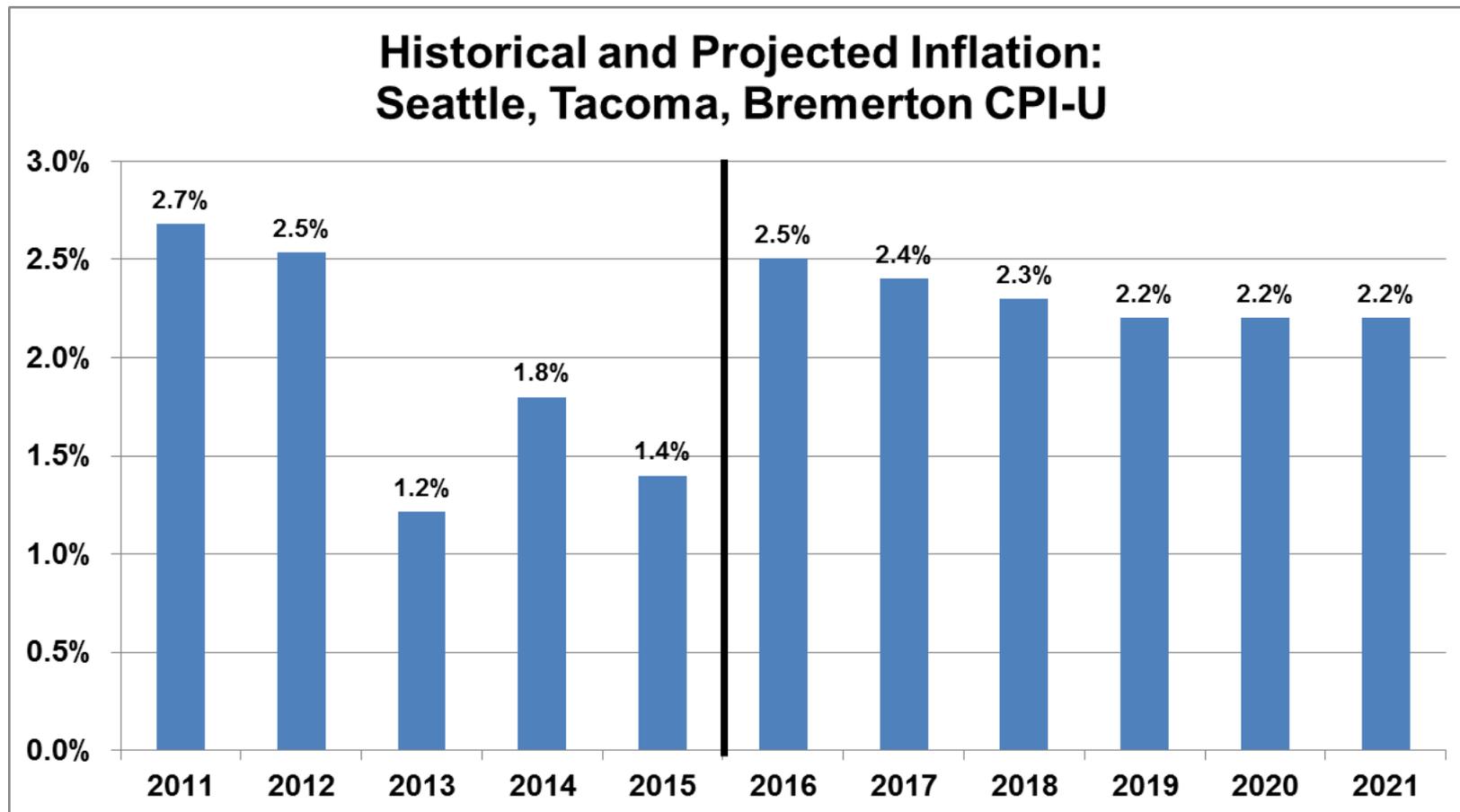
Population Growth





Key Assumptions-Inflation

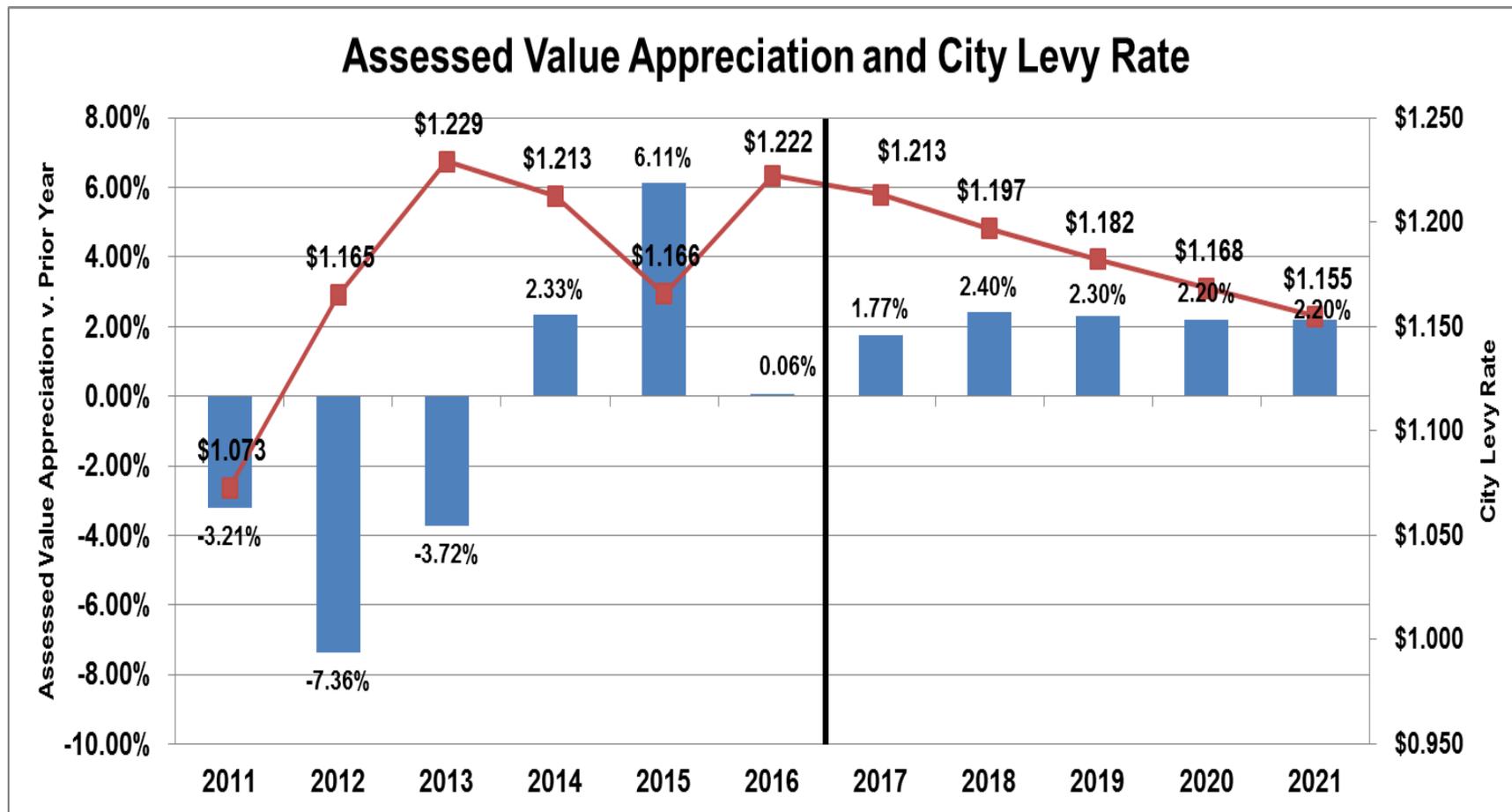
2016 projection is based on the April CPI-U. 2017-2021 are taken from the Bureau of Labor Statistics.





Key Assumptions-Property Taxes

Property Tax Levy Rate





Key Assumptions-Property Taxes

Levy Rates-Assumptions

- Assessed valuation increases at the same rate as inflation for 2018 and beyond.
- Maximum 1% increase in regular property tax levy will be approved each year.
- EMS levy will be renewed at \$0.50/\$1,000 Assessed Valuation in 2017 for 2018 taxes.



Key Assumptions-Other Revenues

- Business license fee assumes 1% annual increase in business
- Square footage revenue is based on development projections for 2016 and beyond.
- Vehicle license fee is based on registered vehicles and population.



Key Assumptions-Other Revenues

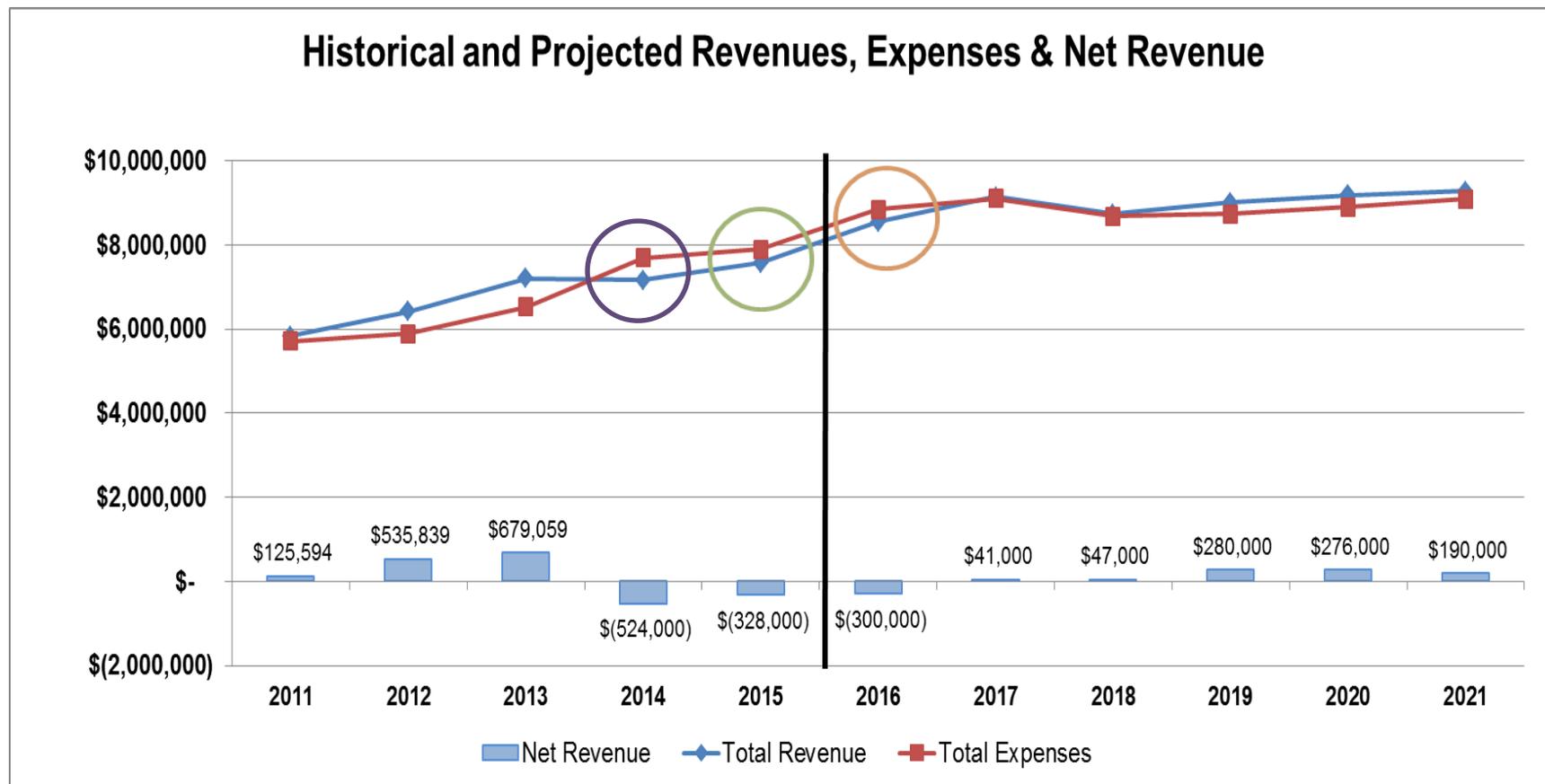
-(continued)

- Projections in future years are all done at conservative levels.
- Development fees are based on estimates for 2016 and beyond.



Forecast Results

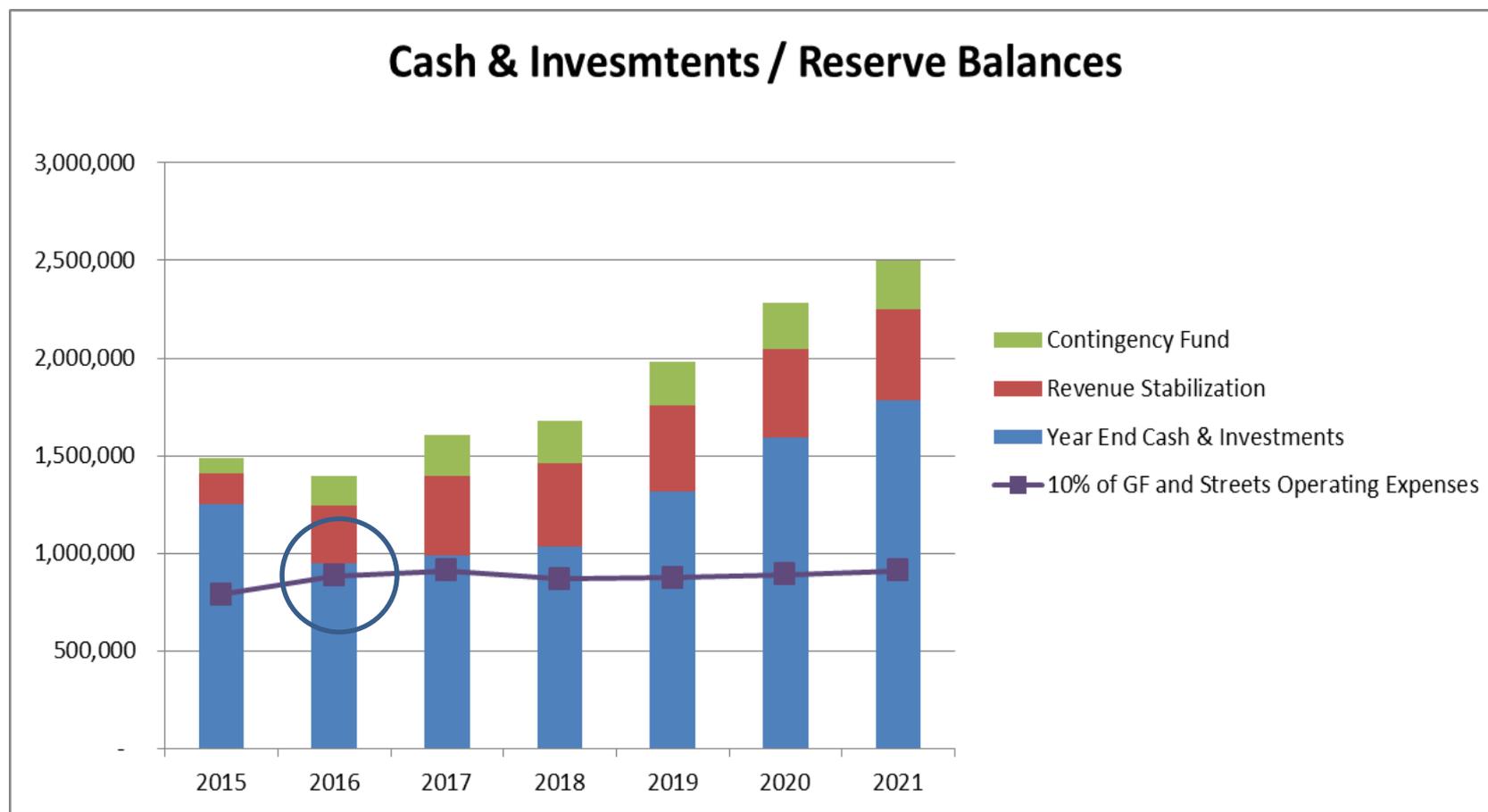
Revenues and Expenses





Forecast Results

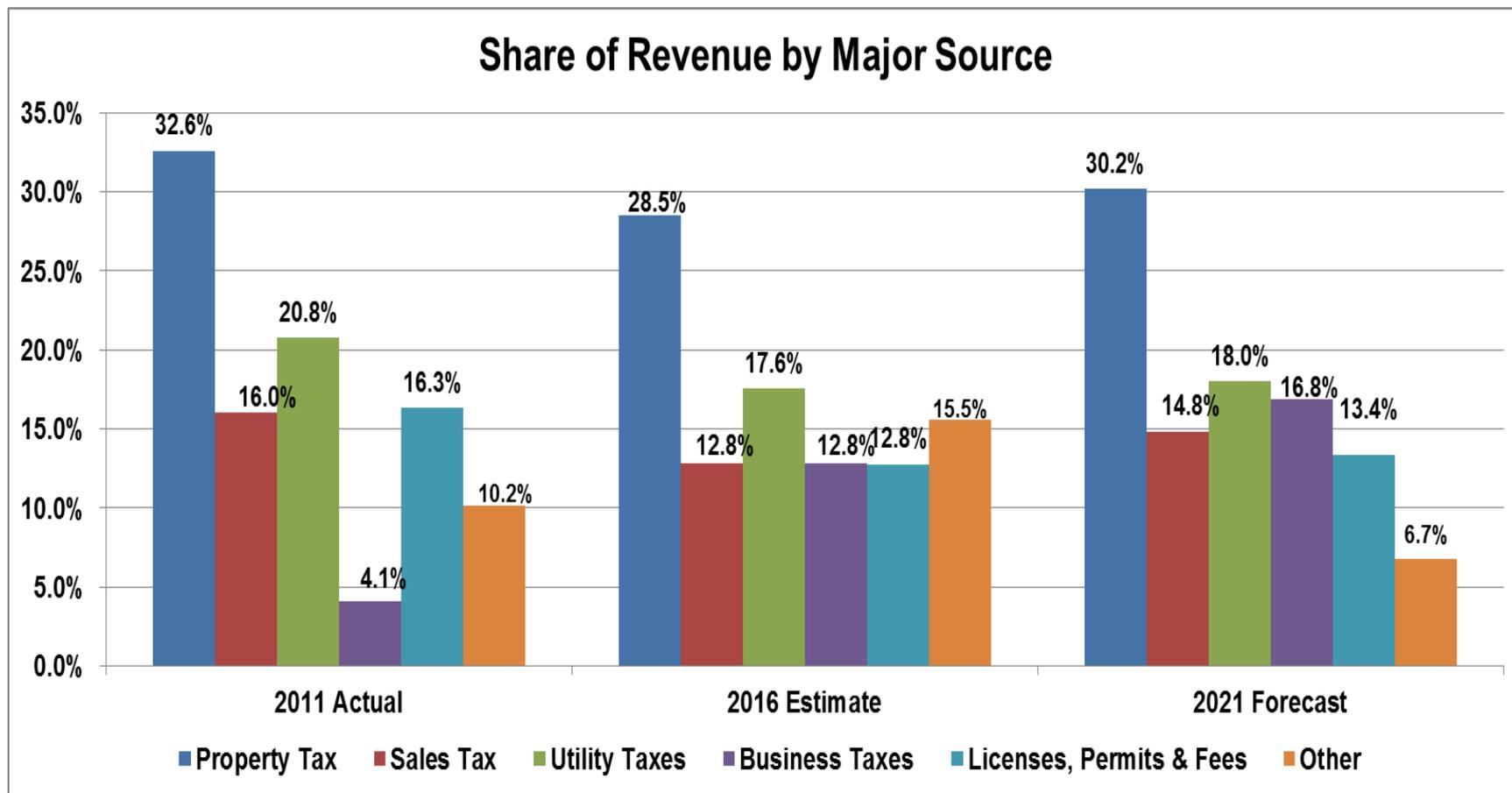
Cash & Investments/Reserve Balances





Forecast Results

Share of Revenue

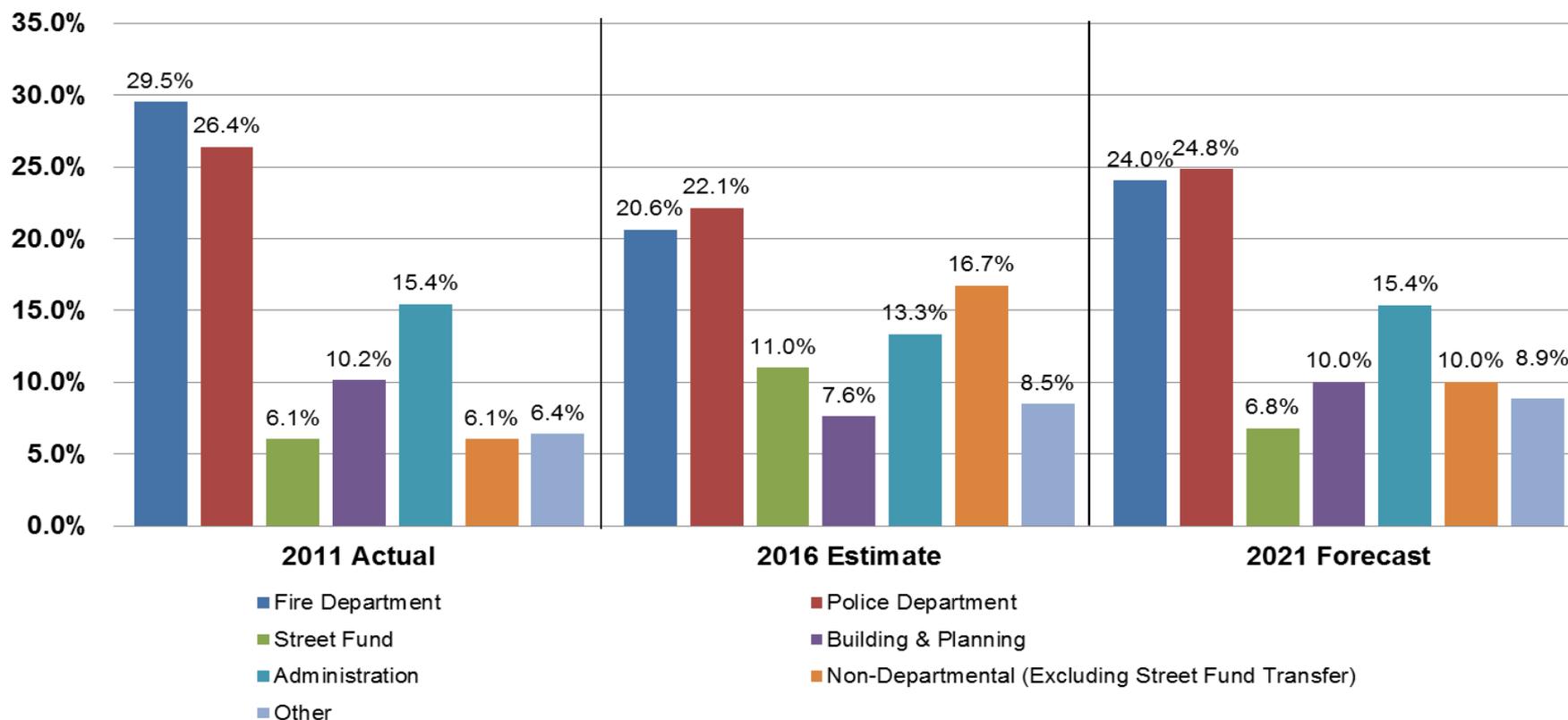




Forecast Results

Share of Expense

Share of Expenses by Department





QUESTIONS?

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