

CITY OF EDGEWOOD



2017 PRELIMINARY BUDGET

November 1, 2016



The 2017 Budget represents a year in which the City Property Tax and Sales Tax levels are returning to prerecession levels. Sales tax in particular has rebounded from about \$430,000 in 2014 to close to its historical high of about \$930,000. We predict receipts of about \$875,000 for this fiscal year. As these two revenue sources combined generate close to 80% of the General Fund sustained revenue, any downturn makes for a painful level of service decisions. Having survived the recent recession, we know what that looks like.

I am pleased to report that, having exercised extreme financial restraint as revenues began to improve, the City has rebuilt its Strategic Reserve Fund to just over a million dollars. This combined with a healthy General Fund balance has the City in a stable fiscal position for cash flow as well as unforeseen emergency expenditures. Revenues are estimated at about \$25,000 higher than expenses.

The 2017 Budget will allow us to address some deferred maintenance on City buildings, continue to repair and maintain the roads and parks, update Surface Water and Municipal codes and in general bring the City up to date and back on a predictable path.

For 2017 we have revised our law enforcement model to give us better police presence in the Community. We will concentrate on stronger traffic control, repurposing positions to gain a Community Service Officer and work more closely with the Pierce County Sheriff to deliver adequate service with stabilized costs over the next several years.

Building continues to accelerate as the City meets its obligations for density under the Growth Management Act. Rebuilding our City Team to manage that growth, focus efforts on best outcomes in balancing a healthy mix of residential, retail and commercial so the City can not only be a great place to live but a great place to work. This is a big challenge that requires talented staff, dedicated Elected Officials and an engaged public. We are focused on greatly improving our communications outreach, expanding all channels through an online presence, including our Facebook and Twitter social media sites, our city website and the quarterly City of Edgewood magazine.

The City has a very open records and information policy. We enjoy engaging directly with you face to face in Study Sessions (1st, 3rd and 5th Tuesdays), Regular Council Meetings (2nd and 4th Tuesdays) or one-on-one at City Hall. We are trying diligently to expand the open availability of all City information as well as staff and Elected Official access. We are much stronger with your input. You carry the largest burden for paying for City services and our ability to manage all things important in City Government. I look forward to hearing from you.

Warm Regards,
Mayor Daryl Eidinger

**CITY OF EDGEWOOD 2017 PRELIMINARY BUDGET
WORKBOOK**

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SEWER UTILITIES BEGINNING FUND BALANCE			\$26,758
SEWER UTILITIES REVENUE	\$15,000		
SEWER UTILITIES EXPENSES		\$40,000	
GF CENTRAL SERVICES OVERHEAD OUT	\$0		
SEWER UTILITIES SERVICE DEBT OUT	\$123		
SEWER FUND FORWARD			-\$25,123
SEWER UTILITIES ENDING FUND BALANCE			\$1,635
SURFACE WATER UTILITIES BEGINNING FUND BALANCE			\$979,806
SURFACE WATER UTILITIES REVENUE	\$662,887		
SURFACE WATER UTILITIES EXPENSES		\$1,312,291	
GF CENTRAL SERVICES OVERHEAD OUT	\$0		
OTHER FUND TRANSFERS OUT	\$12,044		
SURFACE WATER FUND FORWARD			-\$661,448
SURFACE WATER UTILITIES ENDING FUND BALANCE			\$318,358
TEMPORARY SEWER LID BEGINNING FUND BALANCE			\$520,833
TEMP. SEWER LID REVENUE	\$1,449,936		
TEMP. SEWER LID EXPENDITURES		\$1,233,485	
GF CENTRAL SERVICES OVERHEAD OUT	0		
CAPITAL RESERVE OUT (412Fund)	\$118,116		
TEMP. SEWER LID FUND FORWARD			\$98,335
TEMP. SEWER LID ENDING FUND BALANCE			\$619,168
TEMPORARY SEWER LID RESERVE BEGINNING FUND BALANCE			\$236,232
RESERVE FUND TRANSFERS IN	\$118,116		
RESERVE TRANSFERS OUT			
TEMPORARY SEWER LID ENDING FUND BALANCE			\$354,348
EQUIPMENT REPLACEMENT RESERVE ENDING FUND BALANCE			\$50,377
EQUIP. REPLACEMENT TRANSFERS IN	\$65		
EQUIPMENT REPLACEMENT EXPENDITURES		\$0	
EQUIPMENT REPLACEMENT ENDING FUND BALANCE			\$50,442

