



Finance Committee

Continue Discussions on Long Term Revenue Strategies

Agenda Date: 9/10/2014
Agenda Item Number: 4.B
File Number: 14-0778

Type: discussion **Version:** 1 **Status:** Filed

Title

Continue Discussions on Long Term Revenue Strategies

Recommended Action

City Manager Recommendation:

Provide guidance to staff on revenue strategies to pursue for the 2015 budget.

Report

Issue:

Discussion of ideas on long term revenue strategies.

Staff Contact:

Jane Kirkemo, Administrative Services Director, 360.753.8499
Steve Hall, City Manager, 360.753.8447

Presenter(s):

Jane Kirkemo, Administrative Services Director

Background and Analysis:

During the Budget Process staff discussed several potential revenue options to be evaluated for the 2015 budget:

1. Utility Tax on Cable
2. Business and Occupation Tax Revisions
3. Legislative Changes to Transportation Benefit Districts (TBD)
4. Voter approved TBD increases
5. Levy Lid Lifts
6. Local Improvement Districts (LIDs)
7. Councilmanic Debt Issuances
8. One-Time Revenues

The committee discussed these items at the April and May meetings.

During the April meeting the committee gave staff direction to move ahead with the utility tax on cable

as a part of the Capital Facilities Plan (CFP). The committee recommended the revenue would go towards major maintenance in the CFP.

At the May meeting, the Committee discussed a proposal with hospital representatives on the B & O tax. Subsequent to this proposal, staff met with Providence Hospital to discuss revenue options. Tonight's meeting is to continue the discussion with the Committee.

Neighborhood/Community Interests (if known):

The hospital is concerned about the financial impact of the proposed changes. They are concerned about the impact it will have on their charity care.

Options:

The hospital will discuss other potential partnerships with the City.

Financial Impact:

Not determined at this time.