



Finance Committee

2021 General Fund Revenue and an Early Review of 2022 General Fund Revenue Projections Briefing

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Title

2021 General Fund Revenue and an Early Review of 2022 General Fund Revenue Projections Briefing

Recommended Action

Committee Recommendation:

Not referred to a committee.

City Manager Recommendation:

Receive briefing on 2021 General Fund Revenue and an early review of 2022 General Fund Revenue Projections.

Report

Issue:

Whether to receive briefing on 2021 General Fund Revenue and an early review of 2022 General Fund Revenue Projections.

Staff Contact:

Nanci Lien, Finance Director, 360.756.8465

Presenter(s):

Nanci Lien, Finance Director

Thomas Donnelly, Billing & Collections Manager, Finance Department

Background and Analysis:

The General Fund accounts for 53% of expenditures in the City's 2021 Operating Budget and supports the majority of City services with the exception of utilities and fleet. Some 66% of these services are supported by some types of general revenue such as tax; property, sales, business and occupation, and utilities taxes. Projections for these general revenues provide an indicator of the City's ability to support and maintain level of service.

In preparation for the 2022 Operating Budget process, staff is analyzing how the projected 2021 General Fund revenues are performing and is also working on preliminary revenue projections for

2022.

Staff will present an overview of 2021 General Fund revenue performance as well as an early review of 2022 General Fund Revenue Projections.

Neighborhood/Community Interests (if known):

The City's budget and how revenue supports City services is of interest to the community.

Options:

1. Receive the briefing.
2. Do not receive the briefing.
3. Receive the briefing at another time.

Financial Impact:

The City's 2021 Operating Budget appropriates \$167 million in expenditures, including \$88 million in the General Fund.

Attachments:

None