



LYNNWOOD FINANCE COMMITTEE - Regular Finance Committee Meeting
City Hall, Conference Room 4
WEDNESDAY, MAY 28, 2025 3:30 PM

1. CALL TO ORDER
2. ROLL CALL
3. FINANCIAL REPORTS
 - 3.A [Sales Tax Report](#) - 20 minutes
Michelle Meyer, Finance Director
 - 3.B [1st Quarter 2025 Financial Report](#) - 30 minutes
Michelle Meyer, Finance Director
4. DISCUSSION ITEM
 - 4.A [Public Facilities District Short-Term Financing Update](#) - 20 minutes
Michelle Meyer, Finance Director
5. ADJOURN

FINANCE COMMITTEE 3.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Sales Tax Report

DEPARTMENT CONTACT: Michelle Meyer, Finance

SUMMARY:

Review of Sales Tax Revenues

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

20

BACKGROUND:

The City receives Sales Tax revenue distributions on a monthly basis for sales that occurred two months prior. Detailed reports for February 2025 sales (revenues received in April 2025) will be reviewed.

SUGGESTED ACTION:

Review of Sales Tax detail

PREVIOUS COUNCIL ACTIONS:

The Finance Committee reviews monthly sales tax detail at each meeting.

DEPARTMENT ATTACHMENTS

Description:

[Lynnwood Sales Tax Analysis Through Apr 2025.pdf](#)



Sales Tax Analysis - Annual Summary
April 2025

Tax Categories	Jan - Apr 2022	Jan - Apr 2023	Jan - Apr 2024	Jan - Apr 2025
Construction	\$ 1,048,697	\$ 1,090,895	\$ 828,562	\$ 766,392
Manufacturing & Wholesale Trade	\$ 272,704	\$ 268,801	\$ 291,358	\$ 262,251
Retail Trade	\$ 3,356,092	\$ 4,018,324	\$ 3,894,564	\$ 3,906,887
Motor Vehicle & Parts Dealers	\$ 2,258,030	\$ 2,669,296	\$ 2,621,525	\$ 2,165,926
Information	\$ 202,672	\$ 257,510	\$ 253,184	\$ 299,440
Finance & Insurance	\$ 123,246	\$ 78,642	\$ 56,213	\$ 69,116
Real Estate Rental and Leasing	\$ 95,246	\$ 101,395	\$ 93,543	\$ 97,674
Professional, Scientific, & Technical Services	\$ 189,708	\$ 224,364	\$ 231,750	\$ 223,327
Arts, Entertainment, & Recreation	\$ 41,254	\$ 48,457	\$ 42,316	\$ 51,054
Accommodation	\$ 86,273	\$ 94,048	\$ 107,446	\$ 93,038
Food Services	\$ 568,895	\$ 662,859	\$ 715,378	\$ 725,934
Other Products and Services*	\$ 572,863	\$ 599,749	\$ 560,764	\$ 593,031
Total Sales Tax Collected**	\$ 8,815,680	\$ 10,114,340	\$ 9,696,603	\$ 9,254,070
Budgeted Sales Tax Collections	\$ 24,744,533	\$ 30,180,485	\$ 30,320,115	\$ 32,018,000
Realized Revenue as Compared to Budget	36%	34%	32%	29%

*Categories with small amounts of sales tax revenues have been combined

**Totals do not reflect deduction of admin fees paid to the State

YEAR TO DATE SALES TAX COLLECTION BY CATEGORY

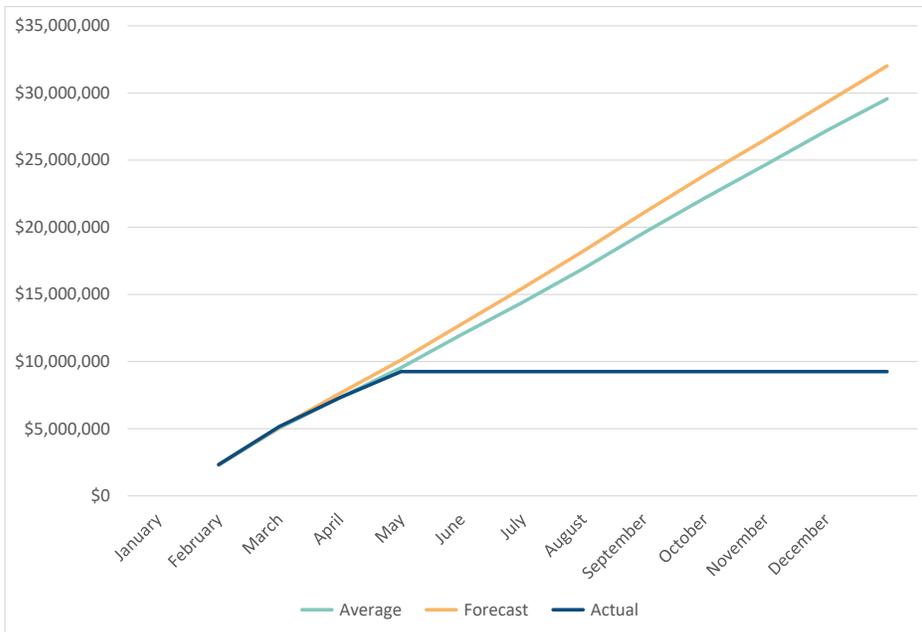




Sales Tax Analysis - Annual Summary
April 2025

	2022	2023	2024	4-Year Average Collection 2021 - 2024		Forecasted Budget 2025	Actual 2025	2025 Budget vs Actual	% Difference Budget vs Actual
				Rate	Amount				
January	\$ 1,901,553	\$ 2,599,135	\$ 2,371,961	7.34%	\$ 2,290,883	\$ 2,351,506	\$ 2,327,759	\$ (23,747)	-1.00%
February	2,074,600	2,998,393	3,222,619	8.60%	2,765,204	2,754,738	\$ 2,845,191	\$ 90,453	2.81%
March	2,568,511	2,266,392	1,942,924	7.91%	2,259,276	2,532,530	\$ 2,151,087	\$ (381,443)	-19.63%
April	2,271,016	2,250,420	2,159,099	7.74%	2,226,845	2,479,116	\$ 1,930,033	\$ (549,083)	-25.43%
May	2,404,506	2,601,479	2,412,733	8.38%	2,472,906	2,683,385	\$ -		
June	2,631,081	2,257,082	2,281,087	8.34%	2,389,750	2,669,498	\$ -		
July	2,485,666	2,638,901	2,443,306	8.62%	2,522,624	2,759,108	\$ -		
August	2,380,789	2,806,745	2,798,531	8.94%	2,662,022	2,861,023	\$ -		
September	2,485,666	2,636,684	2,662,304	8.75%	2,594,885	2,801,440	\$ -		
October	2,380,789	2,500,319	2,529,350	8.29%	2,470,153	2,654,027	\$ -		
November	2,734,292	2,583,228	2,267,162	8.54%	2,528,227	2,732,739	\$ -		
December	2,658,768	2,284,091	2,198,929	8.55%	2,380,596	2,738,890	\$ -		
Total Sales Tax Collected**	\$ 28,977,237	\$ 30,422,869	\$ 29,290,005			\$ 32,018,000	\$ 9,254,070	\$ (863,820)	-8.54%
Increase (Decrease)		4.99%	-3.72%					YTD difference	YTD variance

**Totals do not reflect deduction of admin fees paid to the State



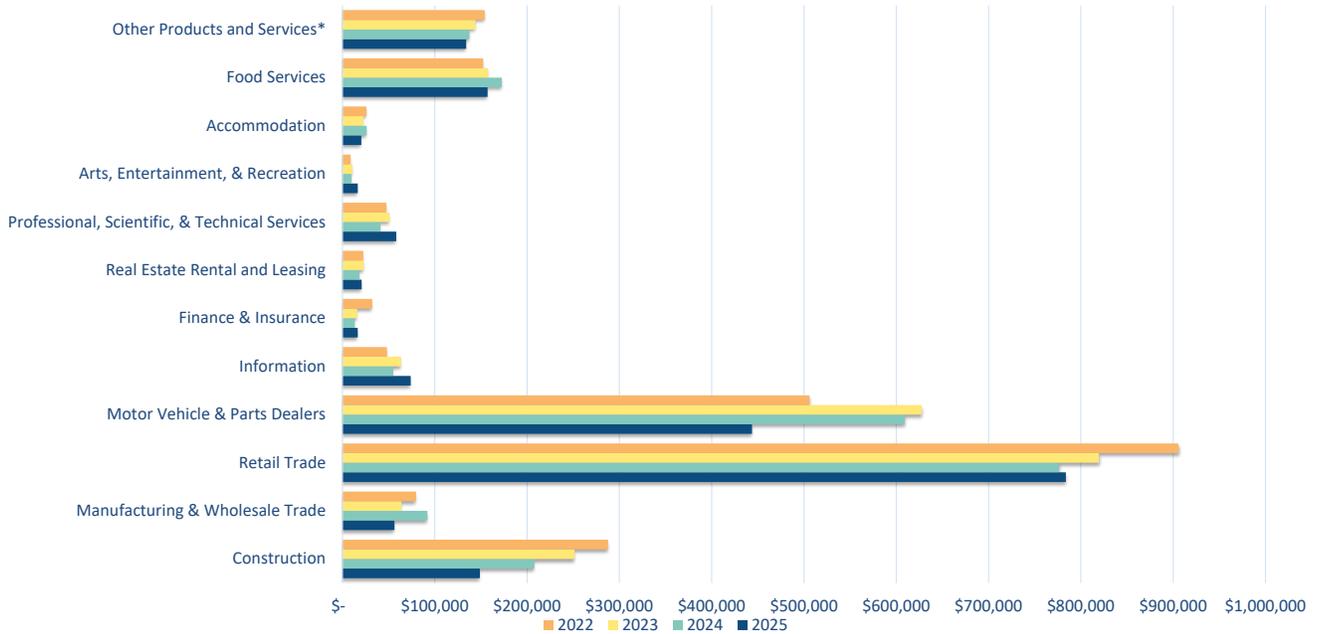


Sales Tax Analysis - Monthly Comparison
April 2025

Tax Categories	April 2022	April 2023	April 2024	April 2025	Change in Collections from Prior Year	
					\$	%
Construction	\$ 287,708	\$ 251,360	\$ 207,877	\$ 148,853	\$ (59,024)	-28.39%
Manufacturing & Wholesale Trade	79,612	63,894	92,119	56,286	(35,833)	-38.90%
Retail Trade	905,752	819,524	776,189	783,793	7,604	0.98%
Motor Vehicle & Parts Dealers	506,124	627,425	609,106	443,637	(165,469)	-27.17%
Information	48,230	63,451	55,002	73,815	18,813	34.20%
Finance & Insurance	32,190	15,918	13,332	16,474	3,142	23.57%
Real Estate Rental and Leasing	22,468	23,107	18,397	20,834	2,437	13.25%
Professional, Scientific, & Technical Services	47,724	50,853	40,980	58,169	17,189	41.94%
Arts, Entertainment, & Recreation	8,743	10,898	9,846	16,582	6,736	68.41%
Accommodation	25,933	22,507	26,162	20,308	(5,854)	-22.38%
Food Services	152,440	157,491	172,679	157,267	(15,412)	-8.93%
Other Products and Services*	154,092	143,992	137,410	134,015	(3,395)	-2.47%
Total Sales Tax Collected**	\$ 2,271,016	\$ 2,250,420	\$ 2,159,099	\$ 1,930,033	\$ (229,066)	-10.61%

*Categories with small amounts of sales tax revenues have been combined. **Totals do not reflect deduction of admin fees paid to the State

Monthly Sales Tax Comparison By Category



FINANCE COMMITTEE 3.B

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: 1st Quarter 2025 Financial Report

DEPARTMENT CONTACT: Michelle Meyer, Finance

SUMMARY:

1st Quarter 2025 Financial Report will be reviewed

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

30

BACKGROUND:

The Finance Department carefully monitors the City's finances. This report provides detailed information about budget status through the first quarter of 2025. The City is committed to maintaining fiscal sustainability and transparency as the City receives and expends funds according to the adopted 2025-2026 Budget. Lynnwood utilizes a biennial budget (24 months) and this reporting period covers 3 of 24 months, which is 12.5% of the two-year period.

As discussed at the April Finance Committee meeting, 2025 began with a lower than forecasted General Fund balance. A review of the planned budget management strategies for each General Fund department will be reviewed.

SUGGESTED ACTION:

Review and discussion.

DEPARTMENT ATTACHMENTS

Description:

[Q1 2025 5.22.25.pdf](#)

Summary by Fund January 01, 2025 through March 31, 2025				
Fund	Beginning Fund Balance	Revenue	Expenditures	Ending Fund Balance
General Fund				
011 General Fund	\$ 8,799,275	\$ 13,698,914	\$ 17,071,390	\$ 5,426,799
Total General Fund	\$ 8,799,275	\$ 13,698,914	\$ 17,071,390	\$ 5,426,799
Other General Government				
020 Econ Dev Infrastructure	\$ 2,756,567	\$ -	\$ 300,000	\$ 2,456,567
098 Revenue Stabilization	6,000,000	-	-	6,000,000
101 Lodging Tax	1,128,392	158,506	231,195	1,055,703
104 Drug Enforcement	249,142	-	-	249,142
105 Criminal Justice	2,914,716	599,058	455,012	3,058,762
110 Transportation Impact Fee	1,710,974	50,552	-	1,761,526
111 Street Operating	263,283	820,936	843,484	240,735
114 Cumulative Park Reserve	143,986	-	2,342	141,644
116 Cumulative Art Reserve	306,015	-	-	306,015
121 Tree Reserve	295,467	17,136	110	312,493
131 American Rescue Plan Act	-	168,964	168,964	-
144 Solid Waste Management	107,849	6,625	6,846	107,628
146 Affordable Housing	895,949	63,104	-	959,053
147 Opioid Settlement	1,149,940	-	-	1,149,940
150 Transportation Benefit District	2,370,005	1,110,317	665,011	2,815,311
180 Park Impact Fee	4,375,551	67,501	78,089	4,364,963
Total Other General Government Funds	\$ 24,667,836	\$ 3,062,699	\$ 2,751,053	\$ 24,979,482
Debt Service				
203 General Govt Debt Service	\$ 23	\$ 945,919	\$ -	\$ 945,942
223 Rec Center 2012 LTGO	3,196	395,625	-	398,821
Total Debt Service Funds	\$ 3,219	\$ 1,341,544	\$ -	\$ 1,344,763
Capital Funds				
330 REET 2	\$ 392,627	\$ 288,537	\$ 400,000	\$ 281,164
331 REET 1	2,877,963	288,537	458,166	2,708,334
333 Capital Development	330,973	-	-	330,973
357 Other Government Capital	275,898	-	84,145	191,753
360 Transportation Capital	8,363,005	1,144,490	606,118	8,901,377
370 Facilities Capital	661,716	164,766	323,278	503,204
380 Parks & Recreation Capital	2,442,830	629,692	431,240	2,641,282
390 Public Safety Capital	6,313,955	223,188	912,506	5,624,637
Total Capital Funds	\$ 21,658,967	\$ 2,739,210	\$ 3,215,453	\$ 21,182,724
Enterprise Funds				
411 Utility Operations	\$ 48,844,917	\$ 6,035,007	\$ 6,810,530	\$ 48,069,394
412 Utility Capital	4,690,667	1,652,486	1,717,342	4,625,811
460 Golf Course	1,195,483	205,919	432,565	968,837
Total Enterprise Funds	\$ 54,490,459	\$ 7,893,412	\$ 8,960,437	\$ 53,423,434
Internal Service Funds				
510 Equipment Rental Reserve	\$ 7,812,244	\$ 705,535	\$ 714,428	\$ 7,803,351
511 Equipment Rental Oper	585,771	523,705	687,234	422,242
513 Lynnwood Shop Operations	54,282	74,537	40,288	88,531
515 Self Insurance	136,293	-	-	136,293
520 Technology Reserve	268,961	-	-	268,961
Total Internal Service Funds	\$ 8,857,551	\$ 1,303,777	\$ 1,441,950	\$ 8,719,378
Total for all funds	\$ 118,477,307	\$ 30,039,556	\$ 33,440,283	\$ 115,076,580

Revenue Comparison through Budget Year 1, Quarter 1				
Fund	2023 - 2024 Actual	2025 - 2026 Actual	2025-2026 Budget	% Budget
General Fund				
011 General Fund	\$ 12,676,063	\$ 13,698,914	\$ 155,077,800	9%
Total General Fund	\$ 12,676,063	\$ 13,698,914	\$ 155,077,800	
Other General Government				
020 Econ Dev Infrastructure	\$ 59,245	\$ -	\$ -	0%
098 Revenue Stabilization	-	-	-	0%
101 Lodging Tax	165,045	158,506	1,730,800	9%
104 Drug Enforcement	11,982	-	40,000	0%
105 Criminal Justice	329,882	599,058	3,205,334	19%
110 Transportation Impact Fee	54,498	50,552	1,500,000	3%
111 Street Operating	713,770	820,936	6,930,600	12%
114 Cumulative Park Reserve	6,426	-	20,000	0%
116 Cumulative Art Reserve	3,462	-	-	0%
121 Tree Reserve	2,424	17,136	30,000	57%
131 American Rescue Plan Act	183,533	168,964	522,000	32%
144 Solid Waste Management	6,625	6,625	89,462	7%
146 Affordable Housing	65,891	63,104	400,000	16%
147 Opioid Settlement	-	-	400,000	0%
150 Transportation Benefit District	1,191,052	1,110,317	8,400,000	13%
180 Park Impact Fee	183,854	67,501	3,505,000	2%
Total Other General Government Funds	\$ 2,977,689	\$ 3,062,699	\$ 26,773,196	
Debt Service				
203 General Govt Debt Service	\$ 879,427	\$ 945,919	\$ 7,567,350	13%
223 Rec Center 2012 LTGO	400,522	395,625	3,165,000	13%
Total Debt Service Funds	\$ 1,279,949	\$ 1,341,544	\$ 10,732,350	
Capital Funds				
330 REET 2	\$ 217,358	\$ 288,537	\$ 1,840,000	16%
331 REET 1	220,460	288,537	1,840,000	16%
333 Capital Development	9,025	-	-	0%
357 Other Government Capital	2,423	-	50,000	0%
360 Transportation Capital	839,989	1,144,490	36,393,628	3%
370 Facilities Capital	(61,303)	164,766	1,560,000	11%
380 Parks & Recreation Capital	56,622	629,692	19,055,316	3%
390 Public Safety Capital	410,978	223,188	3,250,000	7%
Total Capital Funds	\$ 1,695,552	\$ 2,739,210	\$ 63,988,944	
Enterprise Funds				
411 Utility Operations	\$ 5,683,944	\$ 6,035,007	\$ 79,040,000	8%
412 Utility Capital	49,152	1,652,486	39,235,000	4%
460 Golf Course	234,204	205,919	3,845,400	5%
Total Enterprise Funds	\$ 5,967,300	\$ 7,893,412	\$ 122,120,400	
Internal Service Funds				
510 Equipment Rental Reserve	\$ 483,889	\$ 705,535	\$ 7,133,300	10%
511 Equipment Rental Oper	390,956	523,705	6,171,800	8%
513 Lynnwood Shop Operations	-	74,537	596,300	12%
515 Self Insurance	-	-	-	0%
520 Technology Reserve	-	-	332,282	0%
Total Internal Service Funds	\$ 874,845	\$ 1,303,777	\$ 14,233,682	
Total for all funds	\$ 25,471,398	\$ 30,039,556	\$ 392,926,372	

Expenditure Comparison through Budget Year 1, Quarter 1				
Fund	2023 - 2024 Actual	2025 - 2026 Actual	2025-2026 Budget	% Budget
General Fund				
011 General Fund	\$ 12,067,742	\$ 17,071,390	\$ 158,066,798	11%
Total General Fund	\$ 12,067,742	\$ 17,071,390	\$ 158,066,798	
Other General Government				
020 Econ Dev Infrastructure	\$ 1,001,019	\$ 300,000	\$ 2,300,000	13%
098 Revenue Stabilization	-	-	-	0%
101 Lodging Tax	170,878	231,195	1,902,404	12%
104 Drug Enforcement	-	-	180,000	0%
105 Criminal Justice	210,443	455,012	2,972,834	15%
110 Transportation Impact Fee	-	-	2,730,000	0%
111 Street Operating	668,066	843,484	6,807,392	12%
114 Cumulative Park Reserve	2,047	2,342	20,000	12%
116 Cumulative Art Reserve	16,200	-	228,000	0%
121 Tree Reserve	2,250	110	70,000	0%
131 American Rescue Plan Act	183,533	168,964	522,000	32%
144 Solid Waste Management	10,237	6,846	89,462	8%
146 Affordable Housing	-	-	-	0%
147 Opioid Settlement	-	-	400,000	0%
150 Transportation Benefit District	398,759	665,011	10,000,000	7%
180 Park Impact Fee	172,377	78,089	5,985,710	1%
Total Other General Government Funds	\$ 2,835,809	\$ 2,751,053	\$ 34,207,802	
Debt Service				
203 General Govt Debt Service	\$ -	\$ -	\$ 7,567,350	0%
223 Rec Center 2012 LTGO	-	-	3,166,000	0%
Total Debt Service Funds	\$ -	\$ -	\$ 10,733,350	
Capital Funds				
330 REET 2	\$ (61,303)	\$ 400,000	\$ 2,720,000	15%
331 REET 1	-	458,166	3,600,000	13%
333 Capital Development	156,000	-	303,250	0%
357 Other Government Capital	27,870	84,145	465,000	18%
360 Transportation Capital	1,501,993	606,118	36,423,628	2%
370 Facilities Capital	1,609,296	323,278	2,174,050	15%
380 Parks & Recreation Capital	1,105,471	431,240	20,048,600	2%
390 Public Safety Capital	5,283,882	912,506	9,425,000	10%
Total Capital Funds	\$ 9,623,209	\$ 3,215,453	\$ 75,159,528	
Enterprise Funds				
411 Utility Operations	\$ 3,318,792	\$ 6,810,530	\$ 89,522,165	8%
412 Utility Capital	216,843	1,717,342	39,835,000	4%
460 Golf Course	326,074	432,565	4,120,400	10%
Total Enterprise Funds	\$ 3,861,709	\$ 8,960,437	\$ 133,477,565	
Internal Service Funds				
510 Equipment Rental Reserve	\$ 490,771	\$ 714,428	\$ 1,901,600	38%
511 Equipment Rental Oper	430,834	687,234	6,011,922	11%
513 Lynnwood Shop Operations	27,567	40,288	627,370	6%
515 Self Insurance	-	-	120,000	0%
520 Technology Reserve	42,880	-	520,000	0%
Total Internal Service Funds	\$ 992,052	\$ 1,441,950	\$ 9,180,892	
Total for all funds	\$ 29,380,521	\$ 33,440,283	\$ 420,825,935	

General Fund
Year-to-date Summary as of March 31, 2025

Fund	2023	2024	2025	2025-2026 Budget	% Budget
BEGINNING FUND BALANCE	\$ 14,312,752	\$ 13,974,509	\$ 8,799,275	\$ -	
Revenues and Other Sources					
OPERATING REVENUES					
Taxes	\$ 9,247,490	\$ 8,934,955	\$ 9,046,859	\$ 96,427,100	9%
Licenses & Permits	1,054,588	946,319	977,483	15,979,600	6%
Intergovernmental Revenue	191,711	343,584	234,400	2,946,800	8%
Charges for Services	832,732	1,723,181	1,807,674	17,303,100	10%
Fines & Forfeitures	1,042,623	1,018,124	1,361,716	20,300,000	7%
Investment Interest	82,814	-	-	380,000	0%
Other Revenue	224,106	236,204	268,632	1,736,600	15%
TOTAL REVENUES	\$ 12,676,064	\$ 13,202,367	\$ 13,696,764	\$ 155,073,200	9%
OTHER FINANCING SOURCES					
Other Financing Sources	\$ -	\$ -	\$ -	\$ 4,600	0%
Transfers-in	-	-	-	-	0%
TOTAL OTHER FINANCING SOURCES	-	-	-	4,600	0%
TOTAL REVENUES & OTHER SOURCES	\$ 12,676,064	\$ 13,202,367	\$ 13,696,764	\$ 155,077,800	9%
Expenditures and Other Uses					
OPERATING EXPENDITURES					
Salaries & Wages	\$ 5,931,235	\$ 6,668,570	\$ 7,691,019	\$ 78,080,405	10%
Personnel Benefits	2,319,718	2,530,860	2,879,789	27,395,944	11%
Supplies	225,102	325,822	277,508	4,078,850	7%
Services & Charges	1,705,383	2,383,601	4,314,438	31,379,653	14%
Intergovernmental	580,342	435,920	382,306	3,572,694	11%
TOTAL OPERATING EXPENDITURES	\$ 10,761,780	\$ 12,344,773	\$ 15,545,060	\$ 144,507,546	11%
OTHER FINANCING USES					
Capital Outlay	\$ 37,174	\$ -	\$ -	\$ 383,573	0%
Debt Service	-	-	-	-	0%
Transfers-out	1,268,788	1,180,537	1,526,330	12,210,640	13%
TOTAL OTHER FINANCING USES	\$ 1,305,962	\$ 1,180,537	\$ 1,526,330	\$ 12,594,213	12%
TOTAL EXPENDITURES & OTHER USES	\$ 12,067,742	\$ 13,525,310	\$ 17,071,390	\$ 157,101,759	11%

FUND BALANCE RESERVE REQUIREMENT (RUNNING TOTAL FOR THE QUARTER)				
Fund	2023	2024	2025	
REQUIRED RESERVE 2.5 MONTHS OP EXPENDITURES	\$ 11,012,917	\$ 11,608,715	\$ 13,049,742	
General Fund	14,921,074	13,651,566	5,424,649	
Stabilization Fund	6,000,000	6,000,000	6,000,000	
RESERVE EXCESS (DEFICIT)	\$ 9,908,157	\$ 8,042,851	\$ (1,625,093)	

Summary by Department January 01, 2021 through March 31, 2025

Development & Business Services	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 634,303	\$ 718,548	\$ 772,974	\$ 8,112,286	10%
Personnel Benefits	247,272	261,408	288,578	2,892,352	10%
Supplies	3,495	8,124	5,255	125,750	4%
Services & Charges	250,170	259,756	315,397	3,620,496	9%
Intergovernmental	-	-	-	88,000	0%
Total	\$ 1,135,240	\$ 1,247,836	\$ 1,382,204	\$ 14,838,884	9%

Executive	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 188,073	\$ 234,793	\$ 237,253	\$ 2,443,727	10%
Personnel Benefits	64,337	85,547	85,703	779,040	11%
Supplies	4,641	3,237	1,626	30,700	5%
Services & Charges	91,774	251,162	271,394	1,256,776	22%
Total	\$ 348,825	\$ 574,739	\$ 595,976	\$ 4,510,243	13%

Finance	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 369,355	\$ 432,306	\$ 516,139	\$ 5,389,222	10%
Personnel Benefits	170,066	156,958	194,889	1,836,729	11%
Supplies	18,556	4,538	2,053	15,000	14%
Services & Charges	55,085	81,295	112,436	1,214,300	9%
Intergovernmental	-	-	-	-	-
Total	\$ 613,062	\$ 675,097	\$ 825,517	\$ 8,455,251	10%

Fire	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ -	\$ -	\$ -	\$ -	-
Personnel Benefits	-	-	-	-	-
Supplies	4	27	13	3,000	0%
Services & Charges	3,003	5,536	1,046	5,800	18%
Intergovernmental	233,779	-	-	500,000	0%
Total	\$ 236,786	\$ 5,563	\$ 1,059	\$ 508,800	0%

Human Resources	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 147,803	\$ 142,840	\$ 130,260	\$ 1,456,146	9%
Personnel Benefits	41,238	47,234	38,749	449,914	9%
Supplies	322	5,885	7,231	50,000	14%
Services & Charges	8,324	30,472	61,940	685,684	9%
Intergovernmental	-	-	-	-	-
Total	\$ 197,687	\$ 226,431	\$ 238,180	\$ 2,641,744	9%

Information Technology	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 284,700	\$ 348,514	\$ 369,213	\$ 3,838,358	10%
Personnel Benefits	113,909	134,723	136,660	1,346,007	10%
Supplies	19,231	9,009	9,549	159,200	6%
Services & Charges	118,041	161,637	166,825	1,673,215	10%
Intergovernmental	-	-	-	-	-
Total	\$ 535,881	\$ 653,883	\$ 682,247	\$ 7,016,780	10%

Legal	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ -	\$ -	\$ -	\$ -	-
Personnel Benefits	-	-	-	-	-
Supplies	-	-	-	-	-
Services & Charges	273,888	156,853	290,673	3,084,900	9%
Intergovernmental	-	-	-	-	-
Total	\$ 273,888	\$ 156,853	\$ 290,673	\$ 3,084,900	9%

Legislative	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 46,001	\$ 47,115	\$ 39,467	\$ 435,458	9%
Personnel Benefits	40,553	37,671	32,320	370,646	9%
Supplies	2,104	478	2,647	27,000	10%
Services & Charges	17,499	23,286	40,587	241,606	17%
Intergovernmental	-	-	-	-	-
Total	\$ 106,157	\$ 108,550	\$ 115,021	\$ 1,074,710	11%

Municipal Court	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ 238,633	\$ 242,643	\$ 296,548	\$ 3,701,919	8%
Personnel Benefits	87,264	94,617	110,336	1,380,281	8%
Supplies	5,700	1,887	21,736	28,200	77%
Services & Charges	33,292	83,377	165,452	864,300	19%
Intergovernmental	-	-	-	-	-
Total	\$ 364,889	\$ 422,524	\$ 594,072	\$ 5,974,700	10%

Non-Departmental - General Fund	Actuals			Budget	
	2023	2024	2025	2025-2026	%
Salaries & Wages	\$ -	\$ (1)	\$ -	\$ -	-
Personnel Benefits	-	-	-	-	-
Supplies	-	-	-	-	-
Services & Charges	164,328	184,529	-	-	-
Intergovernmental	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Transfers-out	1,268,788	1,180,537	1,526,330	12,210,640	13%
Total	\$ 1,433,116	\$ 1,365,065	\$ 1,526,330	\$ 12,210,640	13%

Parks, Recreation, & Cultural Arts	Actuals			Budget	
	2023	2024	2025	2025-2026	%
	Salaries & Wages	\$ 1,052,811	\$ 1,217,703	\$ 1,142,697	\$ 12,316,606
Personnel Benefits	402,457	418,526	414,955	4,108,590	10%
Supplies	87,350	138,660	85,375	1,029,250	8%
Services & Charges	183,984	325,608	591,802	4,229,544	14%
Intergovernmental	-	-	79,392	-	-
Capital Outlay	-	-	-	-	-
Total	\$ 1,726,602	\$ 2,100,497	\$ 2,314,221	\$ 21,683,990	11%

Police	Actuals			Budget	
	2023	2024	2025	2025-2026	%
	Salaries & Wages	\$ 2,625,639	\$ 2,961,064	\$ 3,838,746	\$ 36,714,924
Personnel Benefits	1,014,805	1,168,849	1,450,738	12,437,112	12%
Supplies	69,854	116,118	115,779	2,354,350	5%
Services & Charges	435,021	705,017	1,713,246	12,088,712	14%
Intergovernmental	346,563	435,920	302,914	2,974,694	10%
Total	\$ 4,491,882	\$ 5,386,968	\$ 7,421,423	\$ 66,569,792	11%

Public Works - General Fund	Actuals			Budget	
	2023	2024	2025	2025-2026	%
	Salaries & Wages	\$ 343,918	\$ 323,046	\$ 347,717	\$ 3,671,759
Personnel Benefits	137,817	125,327	126,861	1,795,273	7%
Supplies	13,843	37,861	26,243	256,400	10%
Services & Charges	159,386	259,408	677,415	2,435,520	28%
Intergovernmental	-	-	-	-	-
Total	\$ 654,964	\$ 745,642	\$ 1,178,236	\$ 8,158,952	14%

Public Works - Street Operating Fund	Actuals			Budget	
	2023	2024	2025	2025-2026	%
	Salaries & Wages	\$ 219,971	\$ 235,481	\$ 242,438	\$ 2,505,986
Personnel Benefits	94,783	98,634	103,352	956,910	11%
Supplies	157,829	68,377	50,080	1,110,600	5%
Services & Charges	195,483	198,526	447,614	1,886,606	24%
Intergovernmental	-	-	-	-	-
Capital Outlay	-	-	-	250,000	0%
Total	\$ 668,066	\$ 601,018	\$ 843,484	\$ 6,710,102	13%

Public Works - Utility Operations Fund	Actuals			Budget	
	2023	2024	2025	2025-2026	%
	Salaries & Wages	\$ 985,331	\$ 1,098,253	\$ 1,017,141	\$ 11,606,653
Personnel Benefits	397,038	411,902	409,156	4,362,348	9%
Supplies	754,335	749,015	763,189	10,477,446	7%
Services & Charges	4,370,613	2,144,922	3,101,508	22,595,824	14%
Intergovernmental	-	-	-	185,000	0%
Capital Outlay	(3,112,660)	124,915	(64,709)	-	-
Debt Service	(75,865)	(72,492)	(68,240)	2,647,000	-3%
Total	\$ 3,318,792	\$ 4,456,515	\$ 5,158,045	\$ 51,874,271	10%

Cash and Investments as of March 31, 2025	
	As of March 31, 2025
Cash in Bank	\$ 13,158,026
Cash on Hand	9,250
Total Cash	\$ 13,167,326
WA State Local Government Investment Pool	\$ 12,421,163
Snohomish County Investment Pool	10,805,085
US Bank Investments (Principal Cost)	36,999,174
Total Investments	\$ 60,225,422
Total Cash & Investments	\$ 73,392,748
US Bank Investment Activity	
PAR Value at December 31, 2024	\$ 39,350,000
Purchases (Sales)	-
PAR Value at March 31, 2025	<u>\$ 39,350,000</u>
Market Value at March 31, 2025	<u>\$ 37,741,798</u>
Earnings for Quarter Ending March 31, 2025	<u>\$ 165,245</u>

FINANCE COMMITTEE 4.A

CITY OF LYNNWOOD FINANCE COMMITTEE

TITLE: Public Facilities District Short-Term Financing Update

DEPARTMENT CONTACT: Michelle Meyer, Finance

PRESENTER:

Michelle Meyer, Finance Director

ESTIMATED TIME:

20

BACKGROUND:

Staff will provide an update on the short-term loan program that is being proposed as a financing strategy for the Lynnwood Public Facilities District (PFD) redevelopment. A draft version of a resolution is being prepared by the PFD's bond counsel and will be reviewed if it is available prior to the meeting.

SUGGESTED ACTION:

Discussion

PREVIOUS COUNCIL ACTIONS:

PFD Short-term Financing Strategy introduced at the April Finance Committee meeting.

DEPARTMENT ATTACHMENTS

Description:
