



CITY OF  
BAINBRIDGE ISLAND

FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT

MEMORANDUM

TO: City Council  
Blair King, City Manager

CC: Ellen Schroer, Deputy City Manager

FROM: DeWayne Pitts, Finance Director

DATE: June 23<sup>rd</sup>, 2025

RE: First Quarter 2025 Financial Results

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This quarterly financial report provides an economic and financial overview of the first quarter of 2025 by comparing actual revenues and expenditures to the first quarter of 2024. It also presents a short-term financial history to assist the reader in understanding the City's current financial status. Lastly, this report compares actual beginning 2025 fund balances to fall 2024 projections as well as projected ending fund balance projections based on 2025 activity.

This analysis reviews both tax-supported and utility funds. Generally, tax supported fund revenues are supported by tax inflows, while utility funds generate revenue by charging fees for services. The report is subdivided into six sections:

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## I. KEY QI FINANCIAL AND ECONOMIC HIGHLIGHTS:

- Pressures resulting from the high inflation experienced in 2024 have eased through the first quarter of 2025.

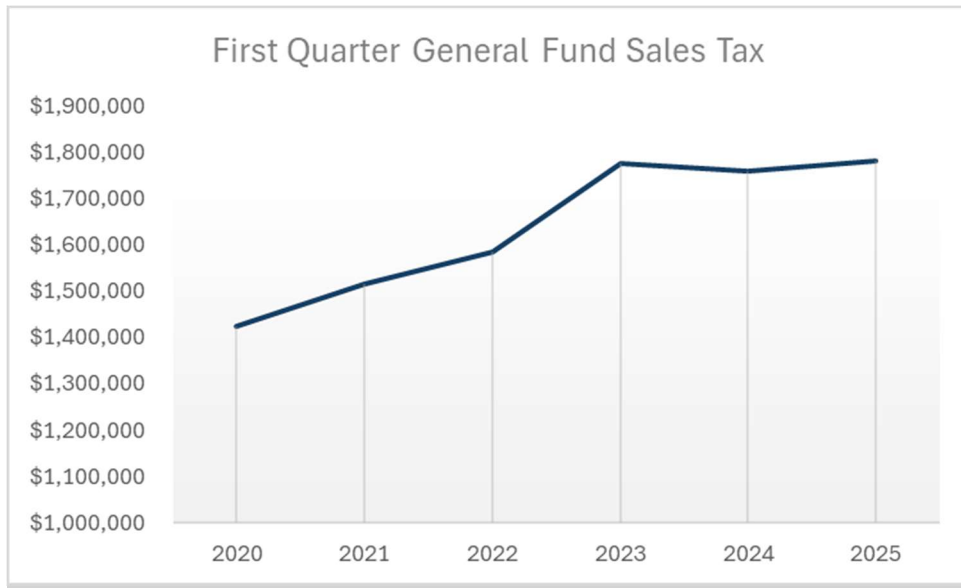


- If inflationary conditions remain constant, tax supported revenue is projected to be close to last year's totals and close to budget projections.
- The 2025 projected General Fund ending balance is currently anticipated to decrease by approximately \$1 million by the end of the year in a budgeted deficit to spend down reserves.
- Real Estate Excise Tax (REET) revenue of \$436,000 for Q1 2025 was 1% lower than in Q1 2024. Transaction volume was 14% lower in the first quarter of 2024; however, the average selling price was 18% higher in 2025.
- General Fund sales tax revenue totaled \$1.8 million in Q1 2025, which is an increase of 1% compared to Q1 2024.
- Building and Development Services (B&DS) Fund revenue was \$508,000 for Q1 2025, a decrease of 2% compared to Q1 2024. The largest portions of that decrease came from plan checking and development fees.

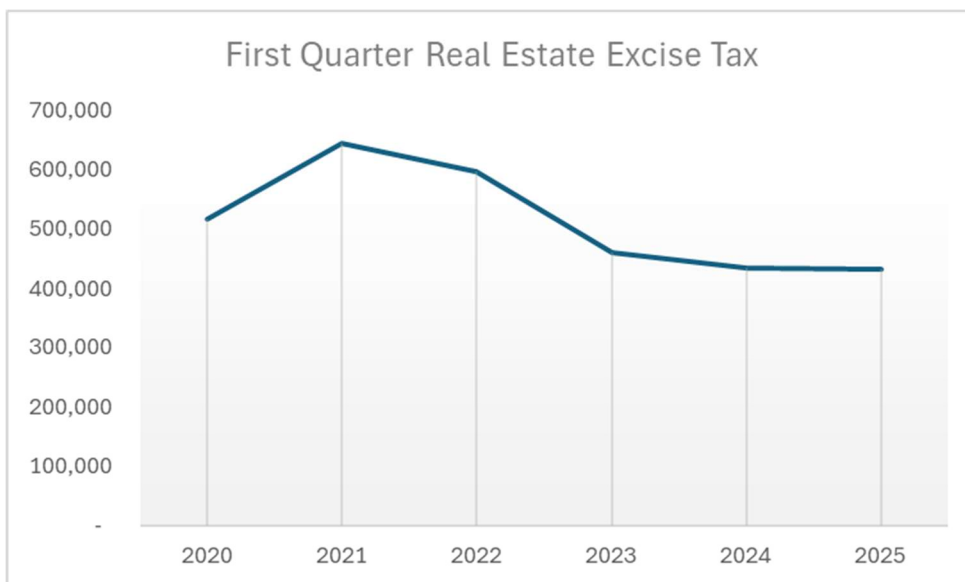
## 2. REVENUES AND EXPENDITURE DISCUSSION

### Revenues

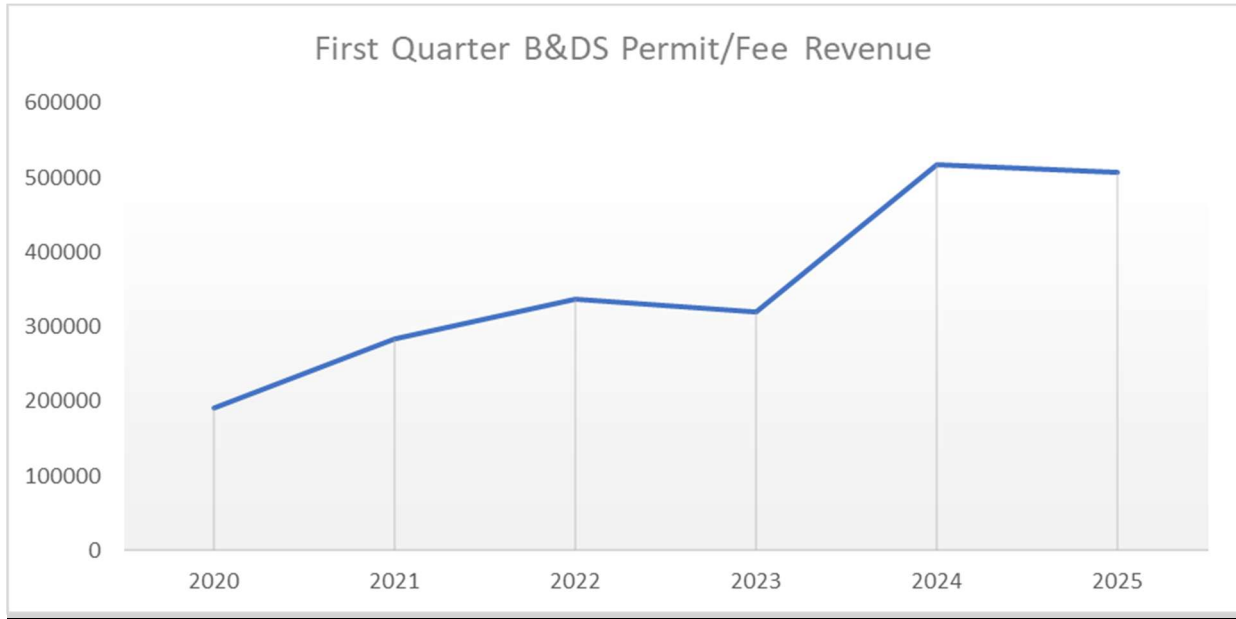
Sales Tax: Unrestricted sales tax revenue increased \$21,000, or 1%, compared to Q1 2024. Current projections indicate sales tax revenue will come in close to the budgeted total of \$7.6 million for the year. The graph below shows a year-over-year comparison of Sales Tax revenue for the first quarter.



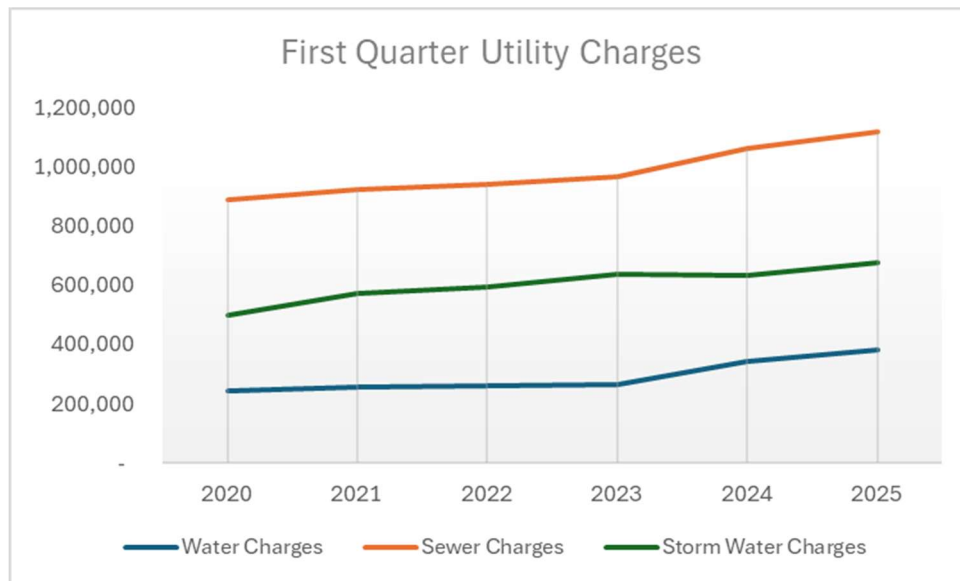
Real Estate Excise Tax: REET revenue is down slightly for Q1 2025. From Q1 2024, revenue is less than 2024 by \$3,000, or 1%. The graph below shows a year-over-year comparison of REET revenue through the first quarter. The City's current forecast indicates 2025 REET revenue is on pace for about \$3.4 million for the year, which would be 2% more than 2024.



Building & Development Services Fees: QI 2025 revenues from building and development services fees of \$508,000 were \$10,000, or 2%, lower compared to QI 2024.



Charges for Utility Services: Service fee revenues from the utility funds in QI 2025 were \$1,390,000, or 7%, higher than in QI 2024. QI 2025 water service charges increased 12% to \$381,000, sewer service charges increased 5% to \$1,120,000, and storm water management services charges increased 7% to \$677,000 compared to QI 2024.



## Expenditures

General Fund Expenditures: QI 2025 expenditures, excluding operating transfers, totaled \$4.9 million and were \$179,000, or 4%, lower compared to QI 2024. The decrease in 2025 compared to 2024 is mainly attributed to timing of software annual fees.

Street Fund: Q1 2025 expenditures in the Street Fund at \$922,000 were \$23,000, or 2% lower compared to Q1 2024. Leases and machinery and equipment are the main contributors to the lower spending.

Building & Development Services Fund: Q1 2025 expenditures in the Building & Development Services Fund were \$962,000; \$97,000, or 9%, lower compared to Q1 2024. Salaries, benefits, and insurance were the main reasons for the decrease.

### **3. CAPITAL PROJECT STATUS UPDATE**

First quarter\* spending in the Capital Construction Fund totaled \$463,000. Most of the spending was on Madison Avenue non-motorized improvements. There was also spending on Eagle Harbor/Wyatt Improvements.

Capital spending out of the utility funds in the first quarter\* of 2025 totaled \$1,642,000. \$1,397,000 of those costs were spent out of the Water Fund primarily for the New Water Tanks and Ferncliff Water Extension. Storm & Surface Water capital spending totaled \$201,000, primarily for Eagle Harbor Drive Cooper Creek Fish Passage. Sewer had capital spending of \$44,000, most of which was for Wastewater Treatment Plant Capacity Upgrades.

*\*The accompanying Capital Project Status Summary report contains capital spending data through May 23, 2025.*

### **4. 2025 BEGINNING FUND BALANCES SUMMARY**

Once the 2024 results were finalized, the City updated its 2025 budget assumptions for the beginning fund balances. The beginning fund balance is the starting point for the upcoming budget year; a higher-than-expected starting point can reflect additional resources, or indicate budgeted spending that is behind schedule, translating into future obligations.

#### Tax Supported Funds

Preliminary financial information shows that the City's tax supported funds began 2025 with a collective fund balance that was higher than the \$33.5 million starting point projected in the adopted budget adopted last fall. The actual beginning fund balance across all tax supported funds is \$38.9 million as shown in the table below.

Tax Supported Fund Balances			
Fund	2025 Adopted Budget Beginning Fund Balance	2025 Actual Beginning Fund Balance	Difference
General Fund	16,873,000	18,365,243	1,492,243
Capital Construction Fund	5,969,000	7,680,944	1,711,944
Real Estate Excise Tax	2,835,000	2,719,633	(115,367)
Transportation Benefit Fund	1,070,000	1,064,964	(5,036)
Transportation Impact Fund	564,000	525,874	(38,126)
Civic Improvement Fund	784,000	815,059	31,059
Affordable Housing Fund	3,212,000	4,355,722	1,143,722
Equipment Reserve Fund	1,967,000	3,060,047	1,093,047
LID Bond	89,000	89,275	275
Tree Fund	2,000	3,268	1,268
Government Bonds	8,000	4,356	(3,644)
Streets Fund	10,000	74,387	64,387
FAR - Farm	96,000	95,399	(601)
FAR - Public Amenities	15,000	15,318	318
Building & Development Service	10,000	12,471	2,471
	33,504,000	38,881,961	5,377,961

The larger beginning fund balance in the General Fund can be attributed to higher-than-expected investment revenue and underspending during 2024. Underspending was due to fewer professional service expenses, vacancies reducing salary and benefit costs, and fewer transfers from the General Fund to support other funds. Much of the underspending represented planned work that was delayed or still in progress at the end of 2024. This resulted in over \$2 million in General Fund budget being carried forward into 2025, a large amount of which was for professional services and existing contracts initiated in 2024.

Utility Funds

Preliminary financial information shows the City's utility funds began 2025 with a higher collective fund balance than the budgeted \$11 million starting point. Actual 2025 starting fund balances for the City's three utility funds totaled \$14.3 million. Capital underspending and increased investment revenue in all utility funds was the primary reason for the higher overall beginning fund balance.

Utility Fund Balances			
Fund	2025 Adopted Budget Beginning Fund Balance	2025 Actual Beginning Fund Balance	Difference
Water	620,000	2,338,968	1,718,968
Sewer	3,515,000	4,314,855	799,855
SSWM	6,819,000	7,687,413	868,413
	10,954,000	14,341,236	3,387,236

## 5. 2025 PROJECTED ENDING FUND BALANCES SUMMARY

### Tax Supported Funds

Projected fund balances for tax supported funds show a decrease of \$2.6 million over the fiscal year. The Transportation Benefit Fund (TBF) decrease is due to transfers out to support the Street Fund. The Affordable housing decrease was due to a \$1 million outlay for affordable housing. The General Fund expected decrease of \$1.1 million was part of a budgeted deficit to spend down reserves. Real Estate Excise Tax is expected to increase \$1 million due to less transfers out to capital projects. The decrease of \$2.8 million is for capital spending on Country Club Road Reconstruction, Bucklin Hill, Eagle Harbor/Wyatt Improvements, and the Sound to Olympics Connector. A breakdown of the projected forecast is shown below.

Tax Supported Fund Balances			
Fund	2025 Actual Begining Fund Balance	2025 Estimated Ending Fund Balance	Difference
General Fund	18,365,243	17,296,061	(1,069,182)
Capital Construction Fund	7,680,944	4,869,505	(2,811,439)
Real Estate Excise Tax	2,719,633	3,757,366	1,037,733
Transportation Benefit Fund	1,064,964	969,786	(95,177)
Transportation Impact Fund	525,874	877,442	351,567
Civic Improvement Fund	815,059	816,029	970
Affordable Housing Fund	4,355,722	4,090,044	(265,678)
Equipment Reserve Fund	3,060,047	3,434,599	374,552
LID Bond	89,275	89,275	-
Tree Fund	3,268	3,268	-
Government Bonds	4,356	4,582	226
Streets Fund	74,387	53,436	(20,951)
FAR - Farm	95,399	15,922	(79,477)
FAR - Public Amenities	15,318	15,908	590
Building & Develepment Service	12,471	1,423	(11,048)
	<b>38,881,961</b>	<b>36,294,647</b>	<b>(2,587,314)</b>

### Utility Funds

The year-ending fund balance forecast for the Water Fund is \$4.7 million, Sewer Fund is \$8.7 million, and SSVMM Fund is \$5.1 million. This represents a \$4.2 million increase compared to the 2025 beginning fund balance for the utility funds. This anticipates bond proceeds of \$5 million in Water and \$7.6 million in Sewer for project expenses which will occur later. Stormwater projects anticipated to spend down fund balance are Springbrook Creek Fish Passage, Springbrook Creek Restoration and Culvert, Eagle Harbor McDonald Creek Culvert, and Eagle Harbor Drive at Cooper Creek Phase One.

Utility Fund Balances			
Fund	2025 Actual Beginning Fund Balance	2025 Estimated Ending Fund Balance	Difference
Water	2,338,968	4,721,324	2,382,355
Sewer	4,314,855	8,720,503	4,405,648
SSWM	7,687,413	5,134,444	(2,552,969)
	<b>14,341,236</b>	<b>18,576,271</b>	<b>4,235,035</b>

## 6. 2025 GENERAL FUND DETAIL ENDING FUND BALANCE PROJECTION

The figures used in this table are preliminary and subject to change as fiscal year 2025 progresses. The 2025 Revised Budget column uses budgeted amounts from the City’s 2025-2026 Adopted Budget developed in 2024. The 2025 Actual Projection column utilizes January through March actual financial results to guide a year-end projection. The “Variance” column compares 2025 Actual Projection to the 2025 BUA-I Revised Budget.

	Revised Budget	2025 Projection	Difference \$	Variance %
<b>Revenues</b>				
Property Tax	8,573,000	8,541,939	(31,061)	-0.4%
Sales and Use Tax	7,564,800	7,498,784	(66,016)	-0.9%
Utility Tax on City Utilities	884,400	833,036	(51,364)	-5.8%
Utility Tax on Private Utilities	3,240,000	3,302,830	62,830	1.9%
B&O Tax General	863,300	832,105	(31,195)	-3.6%
Leasehold & Other Taxes	26,000	23,698	(2,302)	-8.9%
Business License & Franchise Fees	615,000	633,761	18,761	3.1%
Other Non-Bus.Licenses/Permits	6,000	6,676	676	11.3%
Intergovernmental Revenue	332,520	473,228	140,708	42.3%
Other Fees & Service Charges	309,000	307,502	(1,498)	-0.5%
Fines & Forfeits	50,000	41,993	(8,007)	-16.0%
Miscellaneous	209,200	177,990	(31,210)	-14.9%
Investment Revenue	925,000	979,563	54,563	5.9%
<b>Total Revenues</b>	<b>23,598,220</b>	<b>23,653,107</b>	<b>54,887</b>	<b>0.2%</b>

	<b>Revised Budget</b>	<b>2025 Projection</b>	<b>Difference \$</b>	<b>Variance %</b>
<b>Expenses</b>				
Salary	9,129,478	9,094,353	35,125	-0.4%
Benefits	3,497,988	3,448,628	49,360	-1.4%
Supplies	1,013,915	934,918	78,997	-7.8%
Professional Services	3,981,199	3,772,649	208,549	-5.2%
Communications	295,736	276,298	19,437	-6.6%
Travel	32,150	25,730	6,420	-20.0%
Training	142,700	133,683	9,017	-6.3%
Advertising	25,020	23,539	1,481	-5.9%
Rents-Interfund	232,469	225,493	6,976	-3.0%
Insurance	479,265	490,680	(11,415)	2.4%
Utilities	354,021	308,077	45,944	-13.0%
Repair and Maintenance	580,883	566,269	14,614	-2.5%
Computer Support/Software Maint	978,418	743,088	235,330	-24.1%
Service-Other Misc	356,091	232,639	123,452	-34.7%
Intergovernmental	690,000	689,616	384	-0.1%
<b>Total Operating Expenses</b>	<b>21,789,332</b>	<b>20,965,660</b>	<b>823,672</b>	<b>-3.8%</b>
Other Debt Service Costs	1,000	918	82	-8.2%
Operating Transfer-Out	3,515,109	3,648,443	(133,334)	3.8%
<b>Total Non-Operating Expenditures</b>	<b>3,516,109</b>	<b>3,649,361</b>	<b>(133,252)</b>	<b>3.8%</b>
<b>Total Fund Outflows</b>	<b>25,305,441</b>	<b>24,615,020</b>	<b>690,421</b>	<b>-2.7%</b>
<b>Ending Fund Balance</b>		<b>17,296,061</b>		
Police Investigations		41,989		
Marine Operations		50,000		
Emergency Reserve		1,020,446		
Public Art		246,599		
Minimum Fund Balance		5,913,277		
PEG Capital		155,556		
Less: Restricted SubFunds		7,427,867		
<b>Ending Unrestricted/Unreserved Cash</b>		<b>9,868,194</b>		

General Fund Detail Ending Fund Balance Variance Notes\*:

- **Taxes** – Sales Tax, Business & Occupation Tax, and Utility Taxes are all projected close to budget.

- **Intergovernmental** – The \$141,000 forecasted variance is attributable to the uncertainty in the timing of grant receipts.
- **Investment Revenue** – Investment interest rates on a larger than budgeted fund balance increased our projection for this revenue so far.
- **Professional Services** – The timing of certain professional services expenses have come in slower than budgeted.
- **Computer Support/Software Maintenance** – The timing of certain computer and software expenses have come in slower than budgeted.

\*Because this report represents only the first quarter of 2025 any projections made in this report are subject to change. The mid-year report, which should be available this summer, will provide a better means for forecasting the second half of 2025.

## I. APPENDICES

The documents listed below are intended to supplement the reader's understanding of the topics discussed in this report.

- *Financial Reports* – Detail 1<sup>st</sup> quarter revenue and expense reports for major funds
- *Capital Projects Status Report* – shows the financial status (including project-to-date budget, actual spending, encumbrances, and remaining budget) of every capital project with planned 2025 spending as of May 23, 2025. The report includes a high-level summary overview of all capital projects.
- *Monthly Financial Report* – shows beginning fund balance, YTD revenues, YTD expenditures, and ending fund balance for select funds, with a comparison to results from the same period in the prior year. This report is also published monthly, with an accompanying written analysis, on the City's website: [City of Bainbridge Island - Financial Reports](#)
- *2025-2026 Budget Book* – contains planned future revenues and expenses. This report is published biennially and available on the City's website: [City of Bainbridge Island 2025-2026 Adopted Budget](#)
- *March 31, 2025, Investment Report* – contains YTD investment data from the City's holdings in both State and County investment pools.

**CITY OF BAINBRIDGE ISLAND**  
**REVENUES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD COLLECTED	2025 Q1 COLLECTED	2025 REMAINING TO COLLECT	2025 % COLL	2024 YTD COLLECTED	2024 % COLL
<b><u>GENERAL</u></b>							
Property Taxes	8,573,000	704,545	704,545	7,868,455	8.2%	666,830	7.91%
Sales and Use Tax	7,035,300	1,634,636	1,634,636	5,400,664	23.2%	1,622,923	22.96%
Sales Tax - Criminal Justice	529,500	147,364	147,364	382,136	27.8%	137,917	26.02%
B&O Tax and Penalties	863,300	385,554	385,554	477,746	44.7%	273,843	36.51%
Utility Tax on Private Utilities	3,240,000	1,023,971	1,023,971	2,216,029	31.6%	936,636	33.32%
Utility Tax on City Utilities	884,400	157,046	157,046	727,354	17.8%	154,914	22.95%
<b>Taxes</b>	<b>21,125,500</b>	<b>4,053,116</b>	<b>4,053,116</b>	<b>17,072,384</b>	<b>19.2%</b>	<b>3,793,063</b>	<b>18.72%</b>
Leasehold & Other Taxes	26,000	3,696	3,696	22,304	14.2%	5,779	39.85%
Business License & Penalties	184,500	70,420	70,420	114,080	38.2%	66,161	36.76%
Franchise Fees on Cable TV	404,500	91,650	91,650	312,850	22.7%	95,980	24.30%
Franchise Fees on Cable TV - PEG Capital	26,000	5,039	5,039	20,961	19.4%	5,546	22.19%
Other Licenses & Permits	4,500	1,717	1,717	2,783	38.2%	683	22.77%
Adult Probation Fees	25,500	2,646	2,646	22,854	10.4%	5,512	22.05%
Court Fees & Law Enforcement Charges	1,200	-	-	1,200	0.0%	106	8.87%
All Other Taxes	38,200	11,041	11,041	27,159	28.9%	8,350	22.57%
Interfund Rent	245,600	60,420	60,420	185,180	24.6%	60,420	25.07%
<b>Fees &amp; Service Charges</b>	<b>956,000</b>	<b>246,629</b>	<b>246,629</b>	<b>709,371</b>	<b>25.8%</b>	<b>248,539</b>	<b>26.97%</b>
Criminal Justice	57,520	23,804	23,804	33,716	41.4%	26,063	32.50%
Liquor Excise	125,000	40,445	40,445	84,555	32.4%	42,402	24.65%
Liquor Profits	139,000	47,211	47,211	91,789	34.0%	47,522	24.88%
Law Enforcement Grants	-	30,270	30,270	(30,270)	0.0%	4,211	5.26%
Planning and Other Operating Grants	-	28,410	28,410	(28,410)	0.0%	2,627	0.00%
Vessel Registration	11,000	-	-	11,000	0.0%	14,900	99.34%
Other Revenue	-	1,165	1,165	(1,165)	0.0%	-	0.00%
<b>Intergovernment Revenue</b>	<b>332,520</b>	<b>171,305</b>	<b>171,305</b>	<b>161,215</b>	<b>51.5%</b>	<b>137,726</b>	<b>25.59%</b>
Traffic Fines	20,000	4,839	4,839	15,161	24.2%	6,758	45.06%
Parking Fines	25,000	858	858	24,142	3.4%	6,150	123.00%
D.U.I. Penalties	3,500	4	4	3,496	0.1%	635	31.76%
Other Traffic Misdemeanors	500	22	22	478	4.3%	111	22.16%
Non-Traffic Misdemeanors	-	294	294	(294)	0.0%	558	0.00%
Court Recoupments	500	518	518	(18)	103.7%	-	0.00%
All Other Fines & Forfeits	500	33	33	467	6.5%	462	92.35%

**CITY OF BAINBRIDGE ISLAND**  
**REVENUES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD COLLECTED	2025 Q1 COLLECTED	2025 REMAINING TO COLLECT	2025 % COLL	2024 YTD COLLECTED	2024 % COLL
<b>Fines &amp; Forfeits</b>	<b>50,000</b>	<b>6,568</b>	<b>6,568</b>	<b>43,432</b>	<b>13.1%</b>	<b>14,674</b>	<b>62.44%</b>
Facilities Rental	12,500	8,807	8,807	3,693	70.5%	12,062	134.02%
Dock Use Charges	98,500	21,569	21,569	76,931	21.9%	20,573	28.57%
All Other Miscellaneous	1,023,200	308,014	308,014	715,186	30.1%	541,025	43.39%
<b>Miscellaneous</b>	<b>1,134,200</b>	<b>338,390</b>	<b>338,390</b>	<b>795,810</b>	<b>29.8%</b>	<b>573,660</b>	<b>43.20%</b>
<b>Loans/Sale of Bonds</b>	-	-	-	-	<b>0.0%</b>	-	<b>0.00%</b>
<b>Other External Sources</b>	-	-	-	-	<b>0.0%</b>	-	<b>0.00%</b>
<b>TOTAL GENERAL</b>	<b>23,598,220</b>	<b>4,816,008</b>	<b>4,816,008</b>	<b>18,782,212</b>	<b>20.4%</b>	<b>4,767,661</b>	<b>20.66%</b>
<b><u>STREETS</u></b>							
Commercial Parking Lot Tax	665,060	178,842	178,842	486,218	26.9%	168,133	28.02%
M.V. Fuel Tax - Streets & Arterials	450,000	90,578	90,578	359,422	20.1%	103,781	23.06%
Right of Way Permits	35,700	6,188	6,188	29,513	17.3%	9,696	27.70%
Other Revenues-Streets	30,600	8,018	8,018	39,397	-28.7%	6,939	23.13%
<b>TOTAL STREETS</b>	<b>1,181,360</b>	<b>283,625</b>	<b>283,625</b>	<b>914,549</b>	<b>24.0%</b>	<b>288,549</b>	<b>25.88%</b>
<b><u>BUILDING &amp; DEVELOPMENT SERVICES</u></b>							
Building Permits & Inspections	650,000	167,039	167,039	482,961	25.7%	148,167	29.63%
Planning Review of Building Permits	50,000	26,968	26,968	23,032	53.9%	33,568	33.57%
Fire Inspections & Reviews	62,613	16,675	16,675	45,938	26.6%	22,695	35.46%
Engineering Fees	36,400	15,420	15,420	20,980	42.4%	16,125	50.39%
Zoning & Subdivision	343,775	99,180	99,180	244,595	28.9%	91,505	35.06%
Plan Checking Fees	390,000	89,217	89,217	300,783	22.9%	137,786	36.74%
Other Planning & Development Fees	259,894	93,093	93,093	166,801	35.8%	67,441	33.11%
<b>TOTAL BUILDING &amp; DEVELOPMENT SERVICES</b>	<b>1,792,682</b>	<b>507,592</b>	<b>507,592</b>	<b>1,285,090</b>	<b>28.3%</b>	<b>517,286</b>	<b>33.68%</b>

**CITY OF BAINBRIDGE ISLAND**  
**REVENUES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD COLLECTED	2025 Q1 COLLECTED	2025 REMAINING TO COLLECT	2025 % COLL	2024 YTD COLLECTED	2024 % COLL
<b><u>SPECIAL REVENUE</u></b>							
<b>REAL ESTATE EXCISE TAX FUND</b>							
Real Estate Excise Tax	3,365,000	435,552	435,552	2,929,448	12.9%	438,970	17.56%
Interest on Investments-Real Estate Exci	126,500	22,155	22,155	104,345	17.5%	8,694	17.39%
	<b>3,491,500</b>	<b>457,707</b>	<b>457,707</b>	<b>3,033,793</b>	<b>13.1%</b>	<b>447,663</b>	<b>17.56%</b>
<b>CIVIC IMPROVEMENT FUND</b>							
Hotel/Motel Tax	350,000	80,289	80,289	269,711	22.9%	80,238	24.31%
Interest on Investments & Other Rev - Ho	28,580	8,509	8,509	20,071	29.8%	9,665	53.69%
	<b>378,580</b>	<b>88,797</b>	<b>88,797</b>	<b>289,783</b>	<b>23.5%</b>	<b>89,903</b>	<b>25.83%</b>
<b>AFFORDABLE HOUSING FUND</b>							
	-	-	-	-	0.0%	-	0.00%
Sales and Use Tax-Affordable Housing	823,500	204,998	204,998	618,502	24.9%	203,962	26.32%
Interest on Investments & Other Rev - Af	115,000	43,824	43,824	71,176	38.1%	30,641	55.71%
	<b>938,500</b>	<b>248,822</b>	<b>248,822</b>	<b>689,678</b>	<b>26.5%</b>	<b>234,602</b>	<b>8.29%</b>
<b>FAR-PUBLIC AMENITIES</b>							
Interest on Investments & Other Rev - FA	665	151	151	514	22.7%	181	1.81%
	<b>665</b>	<b>151</b>	<b>151</b>	<b>514</b>	<b>22.7%</b>	<b>181</b>	<b>1.81%</b>
<b>FAR-FARMLAND/AGRICULTURE</b>							
Interest on Investments & Other Rev - FA	4,140	942	942	3,198	22.8%	1,130	5.65%
	<b>4,140</b>	<b>942</b>	<b>942</b>	<b>3,198</b>	<b>22.8%</b>	<b>1,130</b>	<b>5.65%</b>
<b>TRANSP BEN FUND</b>							
Transportation Benefit	883,000	178,571	178,571	704,429	20.2%	194,707	24.34%
Interest	21,500	7,248	7,248	14,252	33.7%	5,283	31.08%
	<b>904,500</b>	<b>185,819</b>	<b>185,819</b>	<b>718,681</b>	<b>20.5%</b>	<b>199,990</b>	<b>24.48%</b>
<b>TRANSPORTATION IMPACT FEE FUND</b>							
Transportation Impact Fee	151,560	24,139	24,139	127,421	15.9%	32,388	29.44%
Interest on Investments	17,300	5,309	5,309	11,991	30.7%	4,725	67.50%
	<b>168,860</b>	<b>29,448</b>	<b>29,448</b>	<b>139,412</b>	<b>17.4%</b>	<b>37,114</b>	<b>31.72%</b>
<b>EQUIPMENT RENTAL &amp; REVOLVING</b>							
Equipment & Vehicle	300,000	75,000	75,000	225,000	25.0%	150,000	25.00%
Interest on Investments	110,000	30,466	30,466	79,534	27.7%	39,318	44.68%
	<b>410,000</b>	<b>105,466</b>	<b>105,466</b>	<b>304,534</b>	<b>25.7%</b>	<b>189,318</b>	<b>27.52%</b>

**CITY OF BAINBRIDGE ISLAND**  
**REVENUES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD COLLECTED	2025 Q1 COLLECTED	2025 REMAINING TO COLLECT	2025 % COLL	2024 YTD COLLECTED	2024 % COLL
<b><u>BONDS</u></b>							
<b>GO BOND FUND</b>							
Property Taxes - BOND LEVY	-	227	227	(227)	0.0%	2,523	0.00%
	-	<b>227</b>	<b>227</b>	<b>(227)</b>	<b>0.0%</b>	<b>2,523</b>	<b>0.00%</b>
<b>LID BOND FUND</b>							
	-	-	-	-	<b>0.0%</b>	-	<b>0.00%</b>
<b><u>CAPITAL &amp; LID CONSTRUCTION</u></b>							
<b>CAPITAL CONSTRUCTION FUND</b>							
WA State & Local Grants & Donations	-	218,210	218,210	(218,210)	0.0%	5,707	0.00%
US Government Grants	1,590,000	11,720	11,720	1,578,280	0.7%	-	0.00%
	<b>1,590,000</b>	<b>229,929</b>	<b>229,929</b>	<b>1,360,071</b>	<b>14.5%</b>	<b>5,707</b>	<b>0.23%</b>
<b>LID CAPITAL CONSTRUCTION FUND</b>							
	-	-	-	-	<b>0.0%</b>	-	<b>0.00%</b>
<b>TOTAL TAX SUPPORTED FUNDS</b>	<b>34,459,007</b>	<b>6,954,533</b>	<b>6,954,533</b>	<b>27,521,288</b>	<b>20.2%</b>	<b>6,781,627</b>	<b>19.08%</b>

**CITY OF BAINBRIDGE ISLAND**  
**REVENUES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD COLLECTED	2025 Q1 COLLECTED	2025 REMAINING TO COLLECT	2025 % COLL	2024 YTD COLLECTED	2024 % COLL
<b>UTILITY SUPPORTED FUNDS</b>	<b>34,459,007</b>						
<b>WATER OPERATING FUND</b>							
Donations	900,000	-	-	900,000	0.0%	-	0.00%
Water Charges	2,618,750	381,214	381,214	2,237,536	14.6%	341,134	16.18%
Connections & All Others	124,120	174,909	174,909	(50,789)	140.9%	24,588	21.86%
Interest on Investments-Utility	132,000	25,586	25,586	106,414	19.4%	55,097	35.55%
Loan Proceeds	10,430,000	1,995,330	1,995,330	8,434,670	19.1%	-	0.00%
Bond Proceeds	5,000,000	-	-	5,000,000	0.0%	-	0.00%
	<b>19,204,870</b>	<b>2,577,039</b>	<b>2,577,039</b>	<b>11,627,831</b>	<b>13.4%</b>	<b>420,819</b>	<b>17.71%</b>
<b>SEWER OPERATING FUND</b>							
Sewer Charges	4,972,500	1,119,571	1,119,571	3,852,929	22.5%	1,064,156	21.94%
U.L.I.D. Assessments	50,000	-	-	50,000	0.0%	-	0.00%
Connections & All Others	236,640	53,702	53,702	182,938	22.7%	44,412	16.51%
Interest on Investments-Utility	313,300	44,166	44,166	269,134	14.1%	74,392	43.50%
Loan Proceeds	1,905,980	9,881	9,881	1,896,099	0.5%	-	0.00%
Bond Proceeds	7,600,000	-	-	7,600,000	0.0%	-	0.00%
	<b>15,078,420</b>	<b>1,227,320</b>	<b>1,227,320</b>	<b>13,851,100</b>	<b>8.1%</b>	<b>1,182,960</b>	<b>22.03%</b>
<b>STORM &amp; SURFACE WATER FUND</b>							
Storm Water Management Charges	3,463,600	677,251	677,251	2,786,349	19.6%	634,254	19.29%
Connections & All Others	-	130,000	130,000	(130,000)	0.0%	14,498	1.88%
Interest on Investments-Utility	250,000	73,759	73,759	176,241	29.5%	76,788	41.51%
	<b>3,713,600</b>	<b>881,009</b>	<b>881,009</b>	<b>2,832,591</b>	<b>23.7%</b>	<b>725,541</b>	<b>17.10%</b>
<b>TOTAL UTILITY SUPPORT FUNDS</b>	<b>37,996,890</b>	<b>4,685,369</b>	<b>4,685,369</b>	<b>28,311,521</b>	<b>12.3%</b>	<b>2,329,320</b>	<b>19.43%</b>
<b>GRAND TOTAL</b>	<b>72,455,897</b>	<b>11,639,902</b>	<b>11,639,902</b>	<b>55,832,810</b>	<b>16.1%</b>	<b>9,110,947</b>	<b>19.17%</b>

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>001 - GENERAL FUND</u></b>								
Salaries	9,139,478	2,261,575	2,261,575	-	6,877,903	24.7%	2,089,496	23.3%
Benefits	3,502,988	813,463	813,463	-	2,689,524	23.2%	733,584	23.3%
SALARIES & BENEFITS	12,642,466	3,075,038	3,075,038	-	9,567,427	24.3%	2,823,080	23.3%
Supplies	714,438	92,462	92,462	-	621,975	12.9%	163,594	9.8%
Computer Equipment & Software	299,478	49,187	49,187	-	250,291	16.4%	35,374	12.1%
TOTAL SUPPLIES	1,013,915	141,649	141,649	-	872,267	14.0%	198,968	10.1%
Professional Services	3,365,908	331,557	331,557	1,192,849	1,841,502	45.3%	1,909,094	53.5%
Community Services	592,490	33,165	33,165	492,607	66,718	88.7%	617,190	82.9%
Communication	295,736	52,736	52,736	5,747	237,253	19.8%	70,697	27.9%
Travel	32,150	604	604	-	31,546	1.9%	1,364	3.6%
Training	142,700	29,724	29,724	-	112,976	20.8%	68,437	30.3%
Advertising	25,020	3,499	3,499	-	21,521	14.0%	5,997	15.4%
Operating Leases	232,469	46,768	46,768	-	185,701	20.1%	83,721	24.7%
Insurance	479,265	490,680	490,680	-	(11,415)	102.4%	476,674	78.1%
Utilities	354,021	18,051	18,051	-	335,970	5.1%	58,876	17.1%
Repair & Maintenance	1,567,101	266,628	266,628	95,006	1,205,468	23.1%	862,949	41.7%
All Other Miscellaneous	172,091	70,031	70,031	-	102,060	40.7%	73,664	35.1%
Contingency	184,000	-	-	-	184,000	0.0%	-	0.0%
TOTAL SERVICES & CHARGES	7,442,952	1,343,442	1,343,442	1,786,208	4,313,301	42.0%	4,228,662	49.0%
Intergovernmental-Professional Services	649,700	331,917	331,917	24,000	293,783	54.8%	326,990	42.8%
Intergovernmental-Taxes and Assessments	40,300	36,395	36,395	-	3,905	90.3%	31,018	73.7%
Interfund - Taxes and Assessments	-	-	-	-	-	0.0%	28,050	25.0%
TOTAL INTERGOVERNMENTAL & INTERFUND	690,000	368,311	368,311	24,000	297,689	56.9%	386,058	42.0%
TOTAL OPERATING EXPENDITURES	21,789,332	4,928,440	4,928,440	1,810,208	15,050,684	30.9%	7,636,768	32.3%
NON-OPERATING EXPENDITURES								
Capital Projects	-	-	-	-	-	0.0%	14,354	104.0%
Debt Service	1,000	-	-	-	1,000	0.0%	3,162	0.0%
Operating Transfers	3,515,109	1,106,777	1,106,777	-	2,408,332	31.5%	4,059,116	51.6%
TOTAL OTHER EXPENDITURES	3,516,109	1,106,777	1,106,777	-	2,409,332	31.5%	4,076,632	51.7%
TOTAL NON-OPERATING EXPENDITURES	3,516,109	1,106,777	1,106,777	-	2,409,332	31.5%	4,076,632	51.7%
TOTAL GENERAL FUND	25,305,441	6,035,217	6,035,217	1,810,208	17,460,016	31.0%	11,713,401	37.1%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>101 - STREET FUND</u></b>								
Salaries	1,429,366	430,986	430,986	-	998,380	30.2%	352,935	27.3%
Benefits	570,709	164,489	164,489	-	406,220	28.8%	141,779	29.2%
SALARIES & BENEFITS	2,000,075	595,476	595,476	-	1,404,600	29.8%	494,715	27.8%
Supplies	228,700	63,343	63,343	-	165,357	27.7%	72,173	31.9%
Computer Equipment & Software	1,100	-	-	-	1,100	0.0%	506	46.0%
TOTAL SUPPLIES	229,800	63,343	63,343	-	166,457	27.6%	72,679	31.9%
Professional Services	343,786	32,597	32,597	127,712	183,478	46.6%	281,190	57.7%
Communication	5,700	8,156	8,156	-	(2,456)	143.1%	5,694	94.9%
Travel	150	-	-	-	150	0.0%	-	0.0%
Training	13,500	4,091	4,091	-	9,409	30.3%	13,179	239.6%
Advertising	-	-	-	-	-	0.0%	56	0.0%
Operating Leases	150,831	34,555	34,555	-	116,276	22.9%	64,863	26.1%
Insurance	192,000	184,205	184,205	-	7,795	95.9%	191,463	119.7%
Utilities	78,900	461	461	-	78,439	0.6%	16,101	19.6%
Repair & Maintenance	1,379,000	1,867	1,867	5,862	1,371,271	0.6%	107,279	7.3%
All Other Miscellaneous	1,500	366	366	-	1,134	24.4%	2,960	197.3%
TOTAL SERVICES & CHARGES	2,165,367	266,298	266,298	133,574	1,765,495	18.5%	682,785	27.8%
Intergovernmental-Professional Services	1,000	-	-	-	1,000	0.0%	-	0.0%
TOTAL INTERGOVERNMENTAL & INTERFUND	1,000	-	-	-	1,000	0.0%	-	0.0%
TOTAL OPERATING EXPENDITURES	4,396,242	925,116	925,116	133,574	3,337,552	24.1%	1,250,178	28.0%
NON-OPERATING EXPENDITURES								
Capital Equipment	50,000	-	-	-	50,000	0.0%	46,216	66.0%
TOTAL OTHER EXPENDITURES	50,000	-	-	-	50,000	0.0%	46,216	66.0%
TOTAL NON-OPERATING EXPENDITURES	50,000	-	-	-	50,000	0.0%	46,216	66.0%
TOTAL STREET FUND	4,446,242	925,116	925,116	133,574	3,387,552	23.8%	1,296,394	28.6%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>401 - WATER OPERATING FUND</u></b>								
Salaries	1,001,994	258,096	258,096	-	743,898	25.8%	192,008	20.6%
Benefits	407,691	99,492	99,492	-	308,199	24.4%	75,046	22.4%
SALARIES & BENEFITS	1,409,686	357,589	357,589	-	1,052,097	25.4%	267,054	21.1%
Supplies	134,150	24,717	24,717	-	109,433	18.4%	24,479	25.1%
Computer Equipment & Software	1,800	-	-	-	1,800	0.0%	506	28.1%
TOTAL SUPPLIES	135,950	24,717	24,717	-	111,233	18.2%	24,986	25.1%
Professional Services	196,113	20,268	20,268	79,851	95,993	51.1%	121,632	62.1%
Community Services	35,000	35,000	35,000	-	-	100.0%	35,000	100.0%
Communication	28,040	11,266	11,266	-	16,774	40.2%	8,911	30.8%
Travel	150	-	-	-	150	0.0%	3	2.2%
Training	8,500	860	860	-	7,640	10.1%	4,754	86.4%
Advertising	200	-	-	-	200	0.0%	-	0.0%
Operating Leases	48,826	13,147	13,147	-	35,679	26.9%	13,844	24.5%
Insurance	81,000	76,257	76,257	-	4,743	94.1%	80,265	133.8%
Utilities	146,500	384	384	-	146,116	0.3%	20,190	18.3%
Repair & Maintenance	236,722	4,914	4,914	8,602	223,205	5.7%	29,305	8.9%
All Other Miscellaneous	12,300	4,807	4,807	-	7,493	39.1%	4,837	40.6%
TOTAL SERVICES & CHARGES	793,350	166,904	166,904	88,453	537,993	32.2%	318,741	38.3%
Intergovernmental-Taxes and Assessments	36,100	878	878	-	35,222	2.4%	2,030	4.5%
Interfund - Taxes and Assessments	225,000	34,033	34,033	-	190,967	15.1%	42,951	37.3%
TOTAL INTERGOVERNMENTAL & INTERFUND	261,100	34,911	34,911	-	226,189	13.4%	44,980	28.1%
TOTAL OPERATING EXPENDITURES	2,600,086	584,120	584,120	88,453	1,927,512	25.9%	655,762	27.8%
NON-OPERATING EXPENDITURES								
Capital Projects	15,632,930	1,397,346	1,397,346	11,228,297	3,007,287	80.8%	19,266,292	129.7%
Debt Service	1,410,000	-	-	-	1,410,000	0.0%	-	0.0%
TOTAL OTHER EXPENDITURES	17,042,930	1,397,346	1,397,346	11,228,297	4,417,287	74.1%	19,266,292	123.4%
TOTAL NON-OPERATING EXPENDITURES	17,042,930	1,397,346	1,397,346	11,228,297	4,417,287	74.1%	19,266,292	123.4%
TOTAL WATER OPERATING FUND	19,643,016	1,981,467	1,981,467	11,316,751	6,344,799	67.7%	19,922,053	110.8%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>402 - SEWER OPERATING FUND</u></b>								
Salaries	1,442,909	343,354	343,354	-	1,099,555	23.8%	248,199	15.2%
Benefits	558,337	131,719	131,719	-	426,617	23.6%	94,819	17.2%
SALARIES & BENEFITS	2,001,246	475,074	475,074	-	1,526,173	23.7%	343,018	15.7%
Supplies	179,828	31,470	31,470	-	148,358	17.5%	136,481	77.8%
Computer Equipment & Software	6,000	-	-	-	6,000	0.0%	506	8.6%
TOTAL SUPPLIES	185,828	31,470	31,470	-	154,358	16.9%	136,987	75.5%
Professional Services	223,436	36,745	36,745	87,362	99,329	55.5%	251,830	73.7%
Communication	31,300	7,495	7,495	-	23,805	23.9%	9,691	27.5%
Travel	150	-	-	-	150	0.0%	-	0.0%
Training	10,500	3,252	3,252	-	7,248	31.0%	6,448	117.2%
Advertising	200	3,590	3,590	-	(3,390)	1794.9%	-	0.0%
Operating Leases	67,944	17,165	17,165	4,753	46,025	32.3%	26,986	34.5%
Insurance	142,000	114,598	114,598	-	27,402	80.7%	140,789	154.7%
Utilities	396,700	35,879	35,879	-	360,821	9.0%	67,997	17.9%
Repair & Maintenance	651,457	15,148	15,148	272,123	364,186	44.1%	27,788	2.7%
All Other Miscellaneous	10,150	7,852	7,852	-	2,298	77.4%	7,322	74.7%
TOTAL SERVICES & CHARGES	1,533,836	241,725	241,725	364,238	927,873	39.5%	538,850	27.3%
Intergovernmental-Professional Services	299,500	81,698	81,698	-	217,802	27.3%	52,808	18.3%
Intergovernmental-Taxes and Assessments	117,000	15,220	15,220	-	101,780	13.0%	25,498	22.2%
Interfund - Taxes and Assessments	321,000	71,651	71,651	-	249,349	22.3%	69,996	22.2%
TOTAL INTERGOVERNMENTAL & INTERFUND	737,500	168,570	168,570	-	568,930	22.9%	148,302	20.7%
TOTAL OPERATING EXPENDITURES	4,458,410	916,839	916,839	364,238	3,177,334	28.7%	1,167,158	23.1%
NON-OPERATING EXPENDITURES								
Capital Projects	12,540,998	43,878	43,878	1,561,843	10,935,277	12.8%	1,789,337	20.4%
Debt Service	1,162,087	-	-	-	1,162,087	0.0%	-	0.0%
TOTAL OTHER EXPENDITURES	13,703,085	43,878	43,878	1,561,843	12,097,364	11.7%	1,789,337	17.6%
TOTAL NON-OPERATING EXPENDITURES	13,703,085	43,878	43,878	1,561,843	12,097,364	11.7%	1,789,337	17.6%
TOTAL SEWER OPERATING FUND	18,161,495	960,717	960,717	1,926,081	15,274,698	15.9%	2,956,495	19.4%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>403 - STORM &amp; SURFACE WATER FUND</u></b>								
Salaries	1,037,378	202,774	202,774	-	834,603	19.5%	212,481	23.2%
Benefits	420,045	78,912	78,912	-	341,133	18.8%	83,875	27.4%
SALARIES & BENEFITS	1,457,423	281,686	281,686	-	1,175,736	19.3%	296,356	24.2%
Supplies	98,500	12,699	12,699	-	85,801	12.9%	34,331	38.9%
Computer Equipment & Software	2,800	-	-	-	2,800	0.0%	506	18.1%
TOTAL SUPPLIES	101,300	12,699	12,699	-	88,601	12.5%	34,838	38.3%
Professional Services	99,280	9,522	9,522	61,252	28,506	71.3%	63,602	30.6%
Communication	2,460	1,681	1,681	-	779	68.3%	1,170	15.3%
Travel	150	-	-	-	150	0.0%	13	8.6%
Training	5,950	801	801	-	5,149	13.5%	365	6.3%
Advertising	200	-	-	-	200	0.0%	-	0.0%
Operating Leases	99,069	16,733	16,733	-	82,336	16.9%	24,700	19.8%
Insurance	97,000	87,664	87,664	-	9,336	90.4%	95,575	117.1%
Utilities	19,000	2,398	2,398	-	16,602	12.6%	1,817	6.1%
Repair & Maintenance	852,501	187	187	436,561	415,754	51.2%	435,736	82.3%
All Other Miscellaneous	71,550	800	800	-	70,750	1.1%	102	0.1%
TOTAL SERVICES & CHARGES	1,247,160	119,785	119,785	497,812	629,562	49.5%	623,080	59.0%
Intergovernmental-Professional Services	25,000	-	-	24,000	1,000	96.0%	706	2.8%
Intergovernmental-Taxes and Assessments	61,000	1,995	1,995	-	59,005	3.3%	2,136	4.4%
Interfund - Taxes and Assessments	200,000	51,362	51,362	-	148,638	25.7%	41,967	21.9%
TOTAL INTERGOVERNMENTAL & INTERFUND	286,000	53,357	53,357	24,000	208,643	27.0%	44,809	16.9%
TOTAL OPERATING EXPENDITURES	3,091,882	467,527	467,527	521,812	2,102,543	32.0%	999,082	37.9%
NON-OPERATING EXPENDITURES								
Capital Projects	5,202,236	200,737	200,737	169,939	4,831,560	7.1%	318,278	7.1%
Debt Service	41,658	-	-	-	41,658	0.0%	-	0.0%
TOTAL OTHER EXPENDITURES	5,243,894	200,737	200,737	169,939	4,873,218	7.1%	318,278	7.0%
TOTAL NON-OPERATING EXPENDITURES	5,243,894	200,737	200,737	169,939	4,873,218	7.1%	318,278	7.0%
TOTAL STORM & SURFACE WATER FUND	8,335,776	668,264	668,264	691,751	6,975,762	16.3%	1,317,360	18.4%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY FUND**  
**FY 2025 THROUGH MARCH**

FUND/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>407 - BUILDING &amp; DEVELOPMENT FUND</u></b>								
Salaries	2,130,871	496,580	496,580	-	1,634,290	23.3%	539,834	25.3%
Benefits	819,640	173,064	173,064	-	646,576	21.1%	202,560	27.3%
SALARIES & BENEFITS	2,950,511	669,644	669,644	-	2,280,866	22.7%	742,393	25.9%
Supplies	4,000	496	496	-	3,504	12.4%	1,694	14.8%
TOTAL SUPPLIES	4,000	496	496	-	3,504	12.4%	1,694	14.8%
Professional Services	261,410	78,606	78,606	26,576	156,227	40.2%	149,347	64.7%
Communication	10,000	623	623	-	9,377	6.2%	569	4.7%
Training	5,000	874	874	-	4,126	17.5%	2,396	37.2%
Advertising	10,000	16	16	-	9,984	0.2%	894	8.3%
Operating Leases	115,434	32,896	32,896	-	82,538	28.5%	38,090	27.3%
Insurance	210,000	178,421	178,421	-	31,579	85.0%	210,226	175.2%
Repair & Maintenance	-	12	12	-	(12)	0.0%	12	0.0%
All Other Miscellaneous	4,800	250	250	-	4,550	5.2%	1,021	10.1%
TOTAL SERVICES & CHARGES	616,644	291,699	291,699	26,576	298,369	51.6%	402,556	76.0%
TOTAL OPERATING EXPENDITURES	3,571,155	961,840	961,840	26,576	2,582,739	27.7%	1,146,643	33.6%
TOTAL BUILDING & DEVELOPMENT FUND	3,571,155	961,840	961,840	26,576	2,582,739	27.7%	1,146,643	33.6%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>1 - CITY COUNCIL</u></b>								
Salaries	264,000	66,033	66,033	-	197,967	25.0%	65,733	24.9%
Benefits	31,632	8,089	8,089	-	23,543	25.6%	7,834	32.8%
<b>SALARIES &amp; BENEFITS</b>	<b>295,632</b>	<b>74,122</b>	<b>74,122</b>	<b>-</b>	<b>221,510</b>	<b>25.1%</b>	<b>73,567</b>	<b>25.6%</b>
Supplies	6,500	1,177	1,177	-	5,323	18.1%	1,836	18.4%
<b>TOTAL SUPPLIES</b>	<b>6,500</b>	<b>1,177</b>	<b>1,177</b>	<b>-</b>	<b>5,323</b>	<b>18.1%</b>	<b>1,836</b>	<b>18.4%</b>
Professional Services	67,643	8,600	8,600	46,020	13,023	80.7%	82,204	109.6%
Communication	750	-	-	-	750	0.0%	-	0.0%
Travel	1,000	282	282	-	718	28.2%	629	62.9%
Training	10,500	93	93	-	10,407	0.9%	1,286	12.2%
Advertising	7,000	28	28	-	6,972	0.4%	306	4.4%
Operating Leases	-	60	60	-	(60)	0.0%	-	0.0%
All Other Miscellaneous	1,000	-	-	-	1,000	0.0%	32	3.2%
Contingency	184,000	-	-	-	184,000	0.0%	-	0.0%
<b>TOTAL SERVICES &amp; CHARGES</b>	<b>271,893</b>	<b>9,062</b>	<b>9,062</b>	<b>46,020</b>	<b>216,811</b>	<b>20.3%</b>	<b>84,457</b>	<b>28.6%</b>
<b>TOTAL OPERATING EXPENDITURES</b>	<b>574,025</b>	<b>84,362</b>	<b>84,362</b>	<b>46,020</b>	<b>443,643</b>	<b>22.7%</b>	<b>159,860</b>	<b>26.9%</b>
<b>TOTAL CITY COUNCIL</b>	<b>574,025</b>	<b>84,362</b>	<b>84,362</b>	<b>46,020</b>	<b>443,643</b>	<b>22.7%</b>	<b>159,860</b>	<b>26.9%</b>

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>2 - MUNICIPAL COURT</u></b>								
Salaries	405,177	84,262	84,262	-	320,915	20.8%	85,856	18.3%
Benefits	106,981	30,588	30,588	-	76,393	28.6%	22,102	16.5%
SALARIES & BENEFITS	512,158	114,851	114,851	-	397,307	22.4%	107,957	17.9%
Supplies	7,000	1,108	1,108	-	5,892	15.8%	2,566	23.3%
TOTAL SUPPLIES	7,000	1,108	1,108	-	5,892	15.8%	2,566	23.3%
Professional Services	22,980	3,210	3,210	-	19,770	14.0%	6,962	87.0%
Communication	3,605	-	-	-	3,605	0.0%	518	172.5%
Travel	1,000	80	80	-	920	8.0%	-	0.0%
Training	4,500	495	495	-	4,005	11.0%	1,487	42.5%
Operating Leases	13,000	1,126	1,126	-	11,874	8.7%	983	6.1%
All Other Miscellaneous	3,000	668	668	-	2,332	22.3%	1,103	36.8%
TOTAL SERVICES & CHARGES	48,085	5,579	5,579	-	42,506	11.6%	11,052	33.7%
Intergovernmental-Professional Services	3,000	-	-	-	3,000	0.0%	-	0.0%
TOTAL INTERGOVERNMENTAL & INTERFUND	3,000	-	-	-	3,000	0.0%	-	0.0%
TOTAL OPERATING EXPENDITURES	570,243	121,537	121,537	-	448,706	21.3%	121,575	18.7%
TOTAL MUNICIPAL COURT	570,243	121,537	121,537	-	448,706	21.3%	121,575	18.7%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>3 - EXECUTIVE</u></b>								
Salaries	1,961,912	507,920	507,920	-	1,453,992	25.9%	486,537	24.3%
Benefits	709,450	170,667	170,667	-	538,783	24.1%	165,941	24.5%
SALARIES & BENEFITS	2,671,362	678,587	678,587	-	1,992,775	25.4%	652,478	24.4%
Supplies	383,588	23,541	23,541	-	360,047	6.1%	60,466	12.3%
TOTAL SUPPLIES	383,588	23,541	23,541	-	360,047	6.1%	60,466	12.3%
Professional Services	2,478,609	295,710	295,710	810,647	1,372,252	44.6%	1,098,985	58.0%
Community Services	663,190	71,390	71,390	503,307	88,493	86.7%	677,878	84.0%
Communication	68,277	9,740	9,740	5,747	52,791	22.7%	11,044	26.9%
Travel	7,500	50	50	-	7,450	0.7%	458	5.7%
Training	40,300	5,837	5,837	-	34,463	14.5%	43,873	55.2%
Advertising	15,000	3,082	3,082	-	11,918	20.5%	3,757	15.0%
Operating Leases	61,026	7,300	7,300	-	53,726	12.0%	6,406	14.0%
Insurance	-	-	-	-	-	0.0%	45	0.0%
Repair & Maintenance	2,000	4,267	4,267	-	(2,267)	213.4%	1,424	71.2%
All Other Miscellaneous	149,100	9,226	9,226	-	139,874	6.2%	22,222	21.8%
TOTAL SERVICES & CHARGES	3,485,002	406,602	406,602	1,319,700	1,758,700	49.5%	1,866,092	62.1%
Intergovernmental-Professional Services	-	-	-	-	-	0.0%	323	32.3%
TOTAL INTERGOVERNMENTAL & INTERFUND	-	-	-	-	-	0.0%	323	32.3%
TOTAL OPERATING EXPENDITURES	6,539,952	1,108,729	1,108,729	1,319,700	4,111,522	37.1%	2,579,358	41.8%
NON-OPERATING EXPENDITURES								
Capital Projects	2,153,862	1,010,000	1,010,000	-	1,143,862	46.9%	-	0.0%
TOTAL OTHER EXPENDITURES	2,153,862	1,010,000	1,010,000	-	1,143,862	46.9%	-	0.0%
TOTAL NON-OPERATING EXPENDITURES	2,153,862	1,010,000	1,010,000	-	1,143,862	46.9%	-	0.0%
TOTAL EXECUTIVE	8,693,814	2,118,729	2,118,729	1,319,700	5,255,385	39.6%	2,579,358	37.1%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>4 - FINANCE &amp; ADMINISTRATIVE SERVICES</u></b>								
Salaries	1,125,747	298,976	298,976	-	826,771	26.6%	235,112	20.4%
Benefits	421,326	98,535	98,535	-	322,791	23.4%	85,170	22.2%
SALARIES & BENEFITS	1,547,073	397,512	397,512	-	1,149,561	25.7%	320,282	20.9%
Supplies	4,000	776	776	-	3,224	19.4%	1,160	11.6%
TOTAL SUPPLIES	4,000	776	776	-	3,224	19.4%	1,160	11.6%
Professional Services	87,000	22,891	22,891	-	64,109	26.3%	26,225	1.3%
Communication	4,000	2,001	2,001	-	1,999	50.0%	2,263	56.6%
Travel	500	50	50	-	450	10.0%	-	0.0%
Training	8,000	262	262	-	7,738	3.3%	2,312	21.0%
Operating Leases	6,437	971	971	-	5,466	15.1%	1,095	16.8%
Insurance	-	-	-	-	-	0.0%	15	0.0%
Repair & Maintenance	-	14,196	14,196	-	(14,196)	0.0%	-	0.0%
All Other Miscellaneous	2,500	596	596	-	1,904	23.8%	1,786	51.0%
TOTAL SERVICES & CHARGES	108,437	40,967	40,967	-	67,470	37.8%	33,696	1.6%
TOTAL OPERATING EXPENDITURES	1,659,510	439,255	439,255	-	1,220,255	26.5%	355,138	9.7%
NON-OPERATING EXPENDITURES								
Operating Transfers	7,044,062	2,560,442	2,560,442	-	4,483,621	36.3%	7,193,768	61.5%
TOTAL OTHER EXPENDITURES	7,044,062	2,560,442	2,560,442	-	4,483,621	36.3%	7,193,768	61.5%
TOTAL NON-OPERATING EXPENDITURES	7,044,062	2,560,442	2,560,442	-	4,483,621	36.3%	7,193,768	61.5%
TOTAL FINANCE & ADMINISTRATIVE SERVICES	8,703,572	2,999,697	2,999,697	-	5,703,875	34.5%	7,548,906	49.2%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>5 - PUBLIC SAFETY</u></b>								
Salaries	4,247,064	986,670	986,670	-	3,260,394	23.2%	911,838	22.2%
Benefits	1,487,577	368,613	368,613	-	1,118,964	24.8%	318,627	23.7%
SALARIES & BENEFITS	5,734,641	1,355,283	1,355,283	-	4,379,358	23.6%	1,230,465	22.6%
Supplies	139,400	27,066	27,066	-	112,334	19.4%	24,874	10.9%
Computer Equipment & Software	53,500	7,577	7,577	-	45,923	14.2%	-	0.0%
TOTAL SUPPLIES	192,900	34,644	34,644	-	158,256	18.0%	24,874	8.5%
Professional Services	62,000	5,802	5,802	-	56,198	9.4%	6,414	7.0%
Travel	12,900	104	104	-	12,797	0.8%	125	0.7%
Training	42,000	3,567	3,567	-	38,433	8.5%	10,660	13.7%
Advertising	1,500	-	-	-	1,500	0.0%	71	1.6%
Operating Leases	113,414	29,235	29,235	-	84,179	25.8%	57,441	25.7%
Repair & Maintenance	180,000	864	864	-	179,136	0.5%	8,266	5.2%
All Other Miscellaneous	25,800	1,637	1,637	-	24,163	6.3%	6,903	29.4%
TOTAL SERVICES & CHARGES	437,614	41,210	41,210	-	396,404	9.4%	89,881	15.0%
Intergovernmental-Professional Services	388,000	250,577	250,577	-	137,423	64.6%	244,664	49.2%
TOTAL INTERGOVERNMENTAL & INTERFUND	388,000	250,577	250,577	-	137,423	64.6%	244,664	49.2%
TOTAL OPERATING EXPENDITURES	6,753,155	1,681,713	1,681,713	-	5,071,442	24.9%	1,589,884	23.3%
TOTAL PUBLIC SAFETY	6,753,155	1,681,713	1,681,713	-	5,071,442	24.9%	1,589,884	23.3%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>6 - PLANNING &amp; COMMUNITY DEVELOPMENT</u></b>								
Salaries	2,337,937	508,610	508,610	-	1,829,327	21.8%	483,625	22.8%
Benefits	858,371	184,906	184,906	-	673,465	21.5%	174,105	24.6%
SALARIES & BENEFITS	3,196,308	693,515	693,515	-	2,502,793	21.7%	657,730	23.3%
Supplies	8,000	1,184	1,184	-	6,816	14.8%	2,398	15.5%
TOTAL SUPPLIES	8,000	1,184	1,184	-	6,816	14.8%	2,398	15.5%
Professional Services	312,109	17,534	17,534	230,374	64,202	79.4%	462,377	76.8%
Communication	11,500	623	623	-	10,877	5.4%	569	4.4%
Travel	2,000	-	-	-	2,000	0.0%	-	0.0%
Training	12,450	2,717	2,717	-	9,733	21.8%	4,614	33.2%
Advertising	10,500	16	16	-	10,484	0.1%	998	8.1%
Operating Leases	24,200	6,682	6,682	-	17,518	27.6%	12,085	34.5%
Insurance	15	-	-	-	15	0.0%	15	30.0%
All Other Miscellaneous	4,800	250	250	-	4,550	5.2%	1,014	8.2%
TOTAL SERVICES & CHARGES	377,574	27,820	27,820	230,374	119,380	68.4%	481,672	69.6%
TOTAL OPERATING EXPENDITURES	3,581,883	722,520	722,520	230,374	2,628,989	26.6%	1,141,801	32.3%
TOTAL PLANNING & COMMUNITY DEVELOPMENT	3,581,883	722,520	722,520	230,374	2,628,989	26.6%	1,141,801	32.3%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>7 - PUBLIC WORKS</u></b>								
Salaries	6,356,178	1,425,584	1,425,584	-	4,930,594	22.4%	1,268,216	19.7%
Benefits	2,418,802	559,211	559,211	-	1,859,591	23.1%	505,416	23.7%
SALARIES & BENEFITS	8,774,980	1,984,795	1,984,795	-	6,790,185	22.6%	1,773,632	20.7%
Supplies	795,628	150,369	150,369	-	645,259	18.9%	327,507	22.1%
Computer Equipment & Software	20,000	3,210	3,210	-	16,790	16.1%	2,532	12.7%
TOTAL SUPPLIES	815,628	153,579	153,579	-	662,048	18.8%	330,039	22.0%
Professional Services	1,201,683	134,618	134,618	476,406	590,659	50.8%	1,048,343	53.5%
Communication	7,600	1,648	1,648	-	5,952	21.7%	625	4.6%
Travel	1,850	37	37	-	1,813	2.0%	140	7.6%
Training	53,400	21,557	21,557	-	31,843	40.4%	27,325	63.5%
Advertising	1,320	3,979	3,979	-	(2,659)	301.5%	1,814	139.6%
Operating Leases	247,523	55,308	55,308	4,753	187,461	24.3%	113,290	27.3%
Insurance	250	-	-	-	250	0.0%	60	24.0%
Utilities	220,500	34,651	34,651	-	185,849	15.7%	45,208	20.4%
Repair & Maintenance	3,649,864	74,951	74,951	818,154	2,756,760	24.5%	1,053,985	23.4%
All Other Miscellaneous	73,450	16,498	16,498	-	56,952	22.5%	18,931	27.1%
TOTAL SERVICES & CHARGES	5,457,440	343,248	343,248	1,299,313	3,814,880	30.1%	2,309,721	31.9%
Intergovernmental-Professional Services	350,500	81,698	81,698	48,000	220,802	37.0%	53,898	15.9%
TOTAL INTERGOVERNMENTAL & INTERFUND	350,500	81,698	81,698	48,000	220,802	37.0%	53,898	15.9%
TOTAL OPERATING EXPENDITURES	15,398,548	2,563,320	2,563,320	1,347,313	11,487,915	25.4%	4,467,290	25.3%
NON-OPERATING EXPENDITURES								
Capital Equipment	1,780,198	64	64	193,684	1,586,450	10.9%	979,771	49.0%
Capital Projects	44,146,710	2,109,486	2,109,486	15,635,911	26,401,313	40.2%	27,071,462	61.8%
TOTAL OTHER EXPENDITURES	45,926,908	2,109,550	2,109,550	15,829,595	27,987,763	39.1%	28,051,233	61.2%
TOTAL NON-OPERATING EXPENDITURES	45,926,908	2,109,550	2,109,550	15,829,595	27,987,763	39.1%	28,051,233	61.2%
TOTAL PUBLIC WORKS	61,325,456	4,672,870	4,672,870	17,176,908	39,475,679	35.6%	32,518,522	51.2%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>8 - INFORMATION TECHNOLOGY</u></b>								
Salaries	594,940	155,810	155,810	-	439,130	26.2%	147,077	25.6%
Benefits	219,352	58,050	58,050	-	161,302	26.5%	56,143	29.5%
SALARIES & BENEFITS	814,292	213,860	213,860	-	600,432	26.3%	203,220	26.6%
Supplies	10,000	8,123	8,123	-	1,877	81.2%	767	3.3%
Computer Equipment & Software	237,678	38,399	38,399	-	199,279	16.2%	34,868	15.9%
TOTAL SUPPLIES	247,678	46,522	46,522	-	201,156	18.8%	35,635	14.7%
Professional Services	212,957	-	-	-	212,957	0.0%	-	0.0%
Communication	70,104	6,589	6,589	-	63,515	9.4%	22,693	49.8%
Travel	6,000	-	-	-	6,000	0.0%	28	0.6%
Training	12,000	5,075	5,075	-	6,925	42.3%	4,021	27.8%
Operating Leases	3,088	161	161	-	2,927	5.2%	484	16.7%
Repair & Maintenance	848,417	193,397	193,397	-	655,020	22.8%	398,315	53.0%
All Other Miscellaneous	541	225	225	-	316	41.6%	89	15.4%
TOTAL SERVICES & CHARGES	1,153,107	205,447	205,447	-	947,660	17.8%	425,630	44.3%
TOTAL OPERATING EXPENDITURES	2,215,077	465,829	465,829	-	1,749,248	21.0%	664,485	33.8%
TOTAL INFORMATION TECHNOLOGY	2,215,077	465,829	465,829	-	1,749,248	21.0%	664,485	33.8%

**CITY OF BAINBRIDGE ISLAND**  
**EXPENDITURES BY DEPARTMENT - SUMMARY - ALL FUNDS**  
**FY 2025 THROUGH MARCH**

DEPARTMENT/ACCOUNT	2025 REVISED BUDGET	2025 YTD EXPENDED	2025 Q1 EXPENDED	2025 ENCUMB.	2025 AVAILABLE BALANCE	2025 % USED	2024 YTD EXPENDED	2024 % USED
<b><u>9 - GENERAL GOVERNMENT</u></b>								
Salaries	(925,698)	2,000	2,000	-	(927,698)	-0.2%	2,050	-0.2%
Benefits	96,675	185	185	-	96,490	0.2%	19,077	18.3%
SALARIES & BENEFITS	(829,023)	2,185	2,185	-	(831,208)	-0.3%	21,127	-2.8%
Supplies	5,500	11,841	11,841	-	(6,341)	215.3%	11,829	182.0%
TOTAL SUPPLIES	5,500	11,841	11,841	-	(6,341)	215.3%	11,829	182.0%
Professional Services	609,800	53,444	53,444	461,174	95,181	84.4%	509,734	87.4%
Communication	207,400	61,357	61,357	-	146,043	29.6%	59,044	26.3%
Training	3,000	-	-	-	3,000	0.0%	-	0.0%
Advertising	300	-	-	-	300	0.0%	-	0.0%
Operating Leases	245,884	60,420	60,420	-	185,464	24.6%	60,420	25.0%
Insurance	1,201,000	1,131,825	1,131,825	-	69,175	94.2%	1,194,857	106.4%
Utilities	774,621	22,523	22,523	-	752,098	2.9%	119,772	16.5%
Repair & Maintenance	6,500	1,080	1,080	-	5,420	16.6%	1,080	0.0%
All Other Miscellaneous	87,200	55,007	55,007	-	32,193	63.1%	55,355	57.2%
TOTAL SERVICES & CHARGES	3,135,705	1,385,656	1,385,656	461,174	1,288,875	58.9%	2,000,263	66.8%
Intergovernmental-Professional Services	233,700	81,340	81,340	-	152,360	34.8%	81,620	34.2%
Intergovernmental-Taxes and Assessments	254,400	54,488	54,488	-	199,912	21.4%	60,681	24.3%
Interfund - Taxes and Assessments	746,000	157,046	157,046	-	588,954	21.1%	182,964	24.9%
TOTAL INTERGOVERNMENTAL & INTERFUND	1,234,100	292,874	292,874	-	941,226	23.7%	325,265	26.6%
TOTAL OPERATING EXPENDITURES	3,546,282	1,692,557	1,692,557	461,174	1,392,551	60.7%	2,358,483	68.0%
NON-OPERATING EXPENDITURES								
Debt Service	3,538,750	-	-	-	3,538,750	0.0%	3,162	0.1%
TOTAL OTHER EXPENDITURES	3,538,750	-	-	-	3,538,750	0.0%	3,162	0.1%
TOTAL NON-OPERATING EXPENDITURES	3,538,750	-	-	-	3,538,750	0.0%	3,162	0.1%
TOTAL GENERAL GOVERNMENT	7,085,032	1,692,557	1,692,557	461,174	4,931,301	30.4%	2,361,645	35.7%

**2025 Capital Project Status**  
Spending through May 23, 2025

	Life to Date Budget	Life to Date Actuals	Encumbrances	Actuals + Encumbrances	Remaining	% Remaining	Comments
<b>Transportation Projects</b>							
Country Club Bulkhead Reconstruction	\$ 931,619	\$ 911,165	\$ -	\$ 911,165	\$ 20,454	2%	
Country Club Rd Reconstruction	\$ 1,214,963	\$ 215,679	\$ 912,592	\$ 1,128,271	\$ 86,692	7%	
Manitou Beach Rd & Bulkhead Stabilization	\$ 349,191	\$ -	\$ -	\$ -	\$ 349,191	100%	
Pleasant Beach Drive Extension	\$ 462,370	\$ -	\$ -	\$ -	\$ 462,370	100%	
	<b>\$ 2,958,143</b>	<b>\$ 1,126,844</b>	<b>\$ 912,592</b>	<b>\$ 2,039,436</b>	<b>\$ 918,707</b>	<b>31%</b>	
<b>Non Motorized Projects</b>							
High School Road Safety Improvements	\$ 444,000	\$ 435,138	\$ 0	\$ 435,138	\$ 8,862	2%	
Madison Ave Sidewalk Improvements	\$ 5,740,093	\$ 5,319,750	\$ 308,845	\$ 5,628,595	\$ 111,498	2%	
Project: C40 Bucklin Hill Road Phase 2	\$ 1,170,144	\$ 34,209	\$ -	\$ 34,209	\$ 1,135,934	97%	
Project: C40 Eagle Harbor Drive Phase 1	\$ 4,647,000	\$ 1,469,804	\$ 3,005	\$ 1,472,809	\$ 3,174,191	68%	
STO Trail Long-Range Plan	\$ 1,940,595	\$ 190,519	\$ 22,052	\$ 212,571	\$ 1,728,023	89%	
Grow Ave Traffic Calming	\$ 110,000	\$ 105,151	\$ 0	\$ 105,151	\$ 4,849	4%	
Lost Valley Trail	\$ 140,000	\$ 26,908	\$ 11,414	\$ 38,322	\$ 101,678	73%	
Valley Rd NM Impr	\$ 32,860	\$ 32,860	\$ -	\$ 32,860	\$ 0	0%	
Lynwood Center NM Imp	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	100%	
	<b>\$ 14,051,831</b>	<b>\$ 7,554,570</b>	<b>\$ 333,903</b>	<b>\$ 7,888,473</b>	<b>\$ 6,163,359</b>	<b>44%</b>	
<b>Fleet and Equipment</b>							
2025 Fleet & Equipment Purchases	\$ 1,780,198	\$ 28,174	\$ 789,088	\$ 817,261	\$ 962,937	54%	
<b>Facilities Projects</b>							
City Hall Security Upgrade	\$ 170,703	\$ 40,367	\$ 173,553	\$ 213,920	\$ (43,216)	-25%	\$48k being added w/ 2025 BUA1
Police and Municipal Court Building	\$ 22,500,000	\$ 22,373,065	\$ 6,600	\$ 22,379,665	\$ 120,335	1%	
TSJC Carbon Offset	\$ 780,000	\$ 126,041	\$ 469,894	\$ 595,935	\$ 184,065	24%	
Salt Storage Facility	\$ 106,011	\$ 104,504	\$ -	\$ 104,504	\$ 1,506	1%	
City Hall Lower Parking Lot Retrofit	\$ 255,253	\$ 30,181	\$ -	\$ 30,181	\$ 225,072	88%	
Electric Car Charging Station	\$ 308,948	\$ 43,798	\$ -	\$ 43,798	\$ 265,151	86%	
City Hall Map Room Enclosure	\$ 259,819	\$ 106,445	\$ 107,602	\$ 214,047	\$ 45,772	18%	
PW Inventory Storage Facility	\$ 600,267	\$ 25,101	\$ 121,242	\$ 146,343	\$ 453,924	76%	
PW Truck Storage Pole Building	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	
PW Truck Hoist	\$ 118,634	\$ 107,049	\$ -	\$ 107,049	\$ 11,585	10%	
PW Yard Security Gate	\$ 90,793	\$ 1,387	\$ 57,768	\$ 59,155	\$ 31,638	35%	
Manufactured Home @ IMHP	\$ 300,000	\$ 997	\$ -	\$ 997	\$ 299,003	100%	
	<b>\$ 25,490,429</b>	<b>\$ 22,958,935</b>	<b>\$ 936,660</b>	<b>\$ 23,895,595</b>	<b>\$ 1,594,834</b>	<b>6%</b>	
<b>Water Projects</b>							
SCADA Upgrades	\$ 297,021	\$ 295,355	\$ (0)	\$ 295,355	\$ 1,667	1%	
Winslow Water Tank Replacement	\$ 25,263,157	\$ 14,941,739	\$ 9,717,165	\$ 24,658,904	\$ 604,254	2%	
Well Development-Taylor Ave	\$ 401,381	\$ 379,179	\$ 0	\$ 379,179	\$ 22,202	6%	
Ferncliff Water Extension	\$ 1,510,893	\$ 1,355,517	\$ 9,685	\$ 1,365,202	\$ 145,691	10%	
Emergency Generator: Head of the Bay	\$ 225,054	\$ -	\$ -	\$ -	\$ 225,054	100%	
Booster Pump Upgrade: Head of the Bay	\$ 168,274	\$ -	\$ -	\$ -	\$ 168,274	100%	
Sands Ave Well Rehab	\$ 481,211	\$ 454,824	\$ 13,779	\$ 468,604	\$ 12,608	3%	
Winslow Supply Well	\$ 208,000	\$ -	\$ -	\$ -	\$ 208,000	100%	
Fletcher Bay Well Rehab & Pump Repl	\$ 763,000	\$ 231,156	\$ 336,074	\$ 567,230	\$ 195,770	26%	
Head of the Bay Well Rehab & Pump Repl	\$ 812,000	\$ -	\$ 11,000	\$ 11,000	\$ 801,000	99%	
Japanese American Exclusion Memorial Water Extension	\$ 900,000	\$ 2,915	\$ 746,551	\$ 749,466	\$ 150,534	17%	
	<b>\$ 31,396,232</b>	<b>\$ 17,657,895</b>	<b>\$ 10,087,703</b>	<b>\$ 27,745,598</b>	<b>\$ 3,650,634</b>	<b>12%</b>	
<b>Sewer Projects</b>							
Lift Station SCADA Upgrades	\$ 413,000	\$ 391,888	\$ 0	\$ 391,888	\$ 21,112	5%	
Village Basin Improvements (Madison Bundle)	\$ 807,785	\$ 541,804	\$ 117,204	\$ 659,008	\$ 148,778	18%	
WWTP Airgap Replacement	\$ 380,046	\$ 235,719	\$ 142,258	\$ 377,977	\$ 2,069	1%	
Rehabilitate Pump Station: Lower Lovell	\$ 1,619,645	\$ 349,426	\$ 17,938	\$ 367,364	\$ 1,252,281	77%	
Hawley/Irene Grinder Pumps	\$ 653,206	\$ 608,623	\$ 2,184	\$ 610,807	\$ 42,399	6%	
Install Gravity Sewers: Sunday Cove	\$ 1,621,274	\$ 141,274	\$ 0	\$ 141,274	\$ 1,480,001	91%	
Rehabilitate Pumps Location: Sunday Cove	\$ 950,236	\$ 100,360	\$ 22,328	\$ 122,689	\$ 827,547	87%	
Pump Station and Force Main Location: Wood Ave	\$ 3,984,364	\$ 512,385	\$ 13,584	\$ 525,968	\$ 3,458,396	87%	
Rehabilitate Pump Station Location: Wing Point	\$ 649,970	\$ 585,202	\$ 6,150	\$ 591,352	\$ 58,617	9%	
WWTP Upgrades	\$ 4,540,324	\$ 865,302	\$ 4,478,720	\$ 5,344,022	\$ (803,699)	-18%	\$1.6m being added w/ 2025 BUA1
WWTP Outfall	\$ 1,050,000	\$ 297,102	\$ 686,199	\$ 983,302	\$ 66,698	6%	
Olympic Dr Pump Station Generator	\$ 125,000	\$ 106,540	\$ 0	\$ 106,540	\$ 18,460	15%	
	<b>\$ 16,794,849</b>	<b>\$ 4,735,623</b>	<b>\$ 5,486,566</b>	<b>\$ 10,222,190</b>	<b>\$ 6,572,660</b>	<b>39%</b>	
<b>SSWM Projects</b>							
Springbrook Fish Passage	\$ 1,323,851	\$ 291,320	\$ 62,578	\$ 353,898	\$ 969,953	73%	
Eagle Harbor Drive at McDonald Creek	\$ 1,162,374	\$ 200,275	\$ 48,007	\$ 248,281	\$ 914,093	79%	
Yeomalt Area Drainage Improvements	\$ 784,052	\$ 638,045	\$ (0)	\$ 638,045	\$ 146,007	19%	
C40 Eagle Harbor Dr Phase 1 Fish Passage	\$ 1,928,049	\$ 693,614	\$ 2,452,208	\$ 3,145,821	\$ (1,217,772)	-63%	\$1.4m being added w/ 2025 BUA1
Pritchard Park Outfall	\$ 209,000	\$ 196,268	\$ -	\$ 196,268	\$ 12,732	6%	
Blakely Ave Drainage Impr	\$ -	\$ -	\$ -	\$ -	\$ -	N/A	
Springbrook Creek Trestoration & Culvert Complex	\$ 1,240,122	\$ -	\$ -	\$ -	\$ 1,240,122	100%	
Manzanita Stormwater Recharge Park @ BINFF	\$ 185,000	\$ -	\$ -	\$ -	\$ 185,000	100%	
	<b>\$ 6,832,449</b>	<b>\$ 2,019,521</b>	<b>\$ 2,562,792</b>	<b>\$ 4,582,314</b>	<b>\$ 2,250,135</b>	<b>33%</b>	
<b>Total</b>	<b>\$ 99,304,132</b>	<b>\$ 56,081,562</b>	<b>\$ 21,109,304</b>	<b>\$ 77,190,866</b>	<b>\$ 22,113,265</b>	<b>22%</b>	

# Investment Report

March 31st 2025

## Portfolio Management Summary

City Investment	Market Value	Percent of City's Portfolio	Average Days to Maturity	Current Month Net Effective Rate of Return
Washington State Investment Pool	\$ 37,490,699	70.5%	25	4.40%
Kitsap County Investment Pool	\$ 15,698,157	29.5%	622	3.90%
<b>Investment Total and Weighted Averages</b>	<b>\$ 53,188,856</b>	<b>100%</b>	<b>201</b>	<b>4.25%</b>
<b>City's benchmark Rate of Return *</b>				<b>4.20</b>

\*The City's benchmark is an average of the 1 month to 5 year Daily US Treasury Par Yield Curve Rates, weighted to approximate the City's investment portfolio, over a time period equal to the City's weighted average days to maturity.

Interest	
Monthly Interest Earned	\$ 187,785
YTD Interest Earned	\$ 560,337
Annualized YTD Net Effective Rate of Return	4.21%

### Washington State Investment Pool - Portfolio Summary

Investment Type	Market Value	Percent of Portfolio	City's proportionate share of State Investment Pool
Federal Agency Discount Notes	\$ 546,257,686	2.3%	
Federal Agency Floating Rate Notes	\$ 5,154,714,002	21.3%	
Certificates of Deposit	\$ 132,346,774	0.5%	
Interest Bearing Bank Deposits	\$ 4,638,442,963	19.2%	
Repurchase Agreements	\$ 5,052,258,065	20.9%	
Supranational Securities - Discount Notes	\$ 344,755,770	1.4%	
Term Repurchase Agreements	\$ 767,741,935	3.2%	
U.S. Treasury Securities	\$ 6,905,643,904	28.5%	
U.S. Treasury Floating Rate Notes	\$ 649,932,381	2.7%	
	<b>\$ 24,192,093,479</b>	<b>100.0%</b>	<b>0.15%</b>

### Kitsap County Investment Pool - Portfolio Summary

Investment Type	Market Value	Percent of Portfolio	City's proportionate share of County Investment Pool
Federal Agency Coupon Securities	\$ 353,183,000	31.6%	
Federal Agency Disc. Amortizing	\$ 31,388,000	2.8%	
U.S. Treasury Coupon Securities	\$ 220,060,000	19.7%	
Federal Agency Callables	\$ 231,551,042	20.7%	
Washington State Investment Pool	\$ 223,184,671	20.0%	
Supranational	\$ 57,500,000	5.1%	
	<b>\$ 1,116,866,713</b>	<b>100.0%</b>	<b>1.41%</b>

The current investment portfolio complies with the City's investment policy and meets the investment policy objectives, which are, in order of priority: (1) safety (2) liquidity (3) return on investment

# Investment Report

March 31st 2025

## Glossary

Average Days to Maturity – A weighted average of the expiration dates for a portfolio’s securities. An investment portfolio's volatility can be managed by shortening or lengthening the average maturity.

Certificates of Deposit – Also known as CDs, these are certificates issued against funds deposited in a bank for a definite period of time and earning a specified rate of return. Certificates of deposit bear rates of interest in line with money market rates at the time of issuance.

Discount Notes – Non-interest bearing securities issued at a discount and redeemed at maturity for the full face value (e.g., U.S. treasury bills).

Federal Agency Notes and Securities – A security issued by a federal agency or certain federally chartered entities (often referred to as government-sponsored enterprises or GSEs). Such notes typically are issued through dealers, mostly investment banking houses. While federal agency securities are backed directly by the U.S. government, GSEs carry only an implicit backing, and are not direct obligations of the U.S. Government. For this reason, these securities will typically offer a yield premium over U.S. Treasuries. Examples of GSE's are the National Mortgage Association (FNMA), the Federal Home Loan Bank System (FHLB), the Federal Farm Credit Bank System (FFCB), and the Federal Home Loan Mortgage Corporation (FHLMC).

Kitsap County Investment Pool – An investment option available to municipalities in Kitsap County who invest through the County Treasurer.

Repurchase Agreement (REPO) – A transaction where the seller (bank) agrees to buy back from the buyer (i.e., the City) securities at an agreed upon price after a stated period of time. The buyer in effect lends the seller money for the period of the agreement, and the terms of the agreement are structured to compensate the buyer for this.

Supranational – A multi-national organization whereby member nations transcend national boundaries or interests to share in the decision making to promote economic development in member countries.

U.S Treasury Obligations – Federally guaranteed obligations that are debt securities issued by the U.S. government and considered risk-free because they receive the full faith and credit of the federal government. These include Treasury bonds, notes, and bills.

Washington State Local Government Investment Pool (LGIP) – An investment option available to all Washington State agencies and local municipalities legally allowed to invest with the State Treasurer.