



**CITY OF KIRKLAND**  
**FINANCE AND ADMINISTRATION**  
123 Fifth Avenue, Kirkland, WA 98033  
425-587-3000

**MEMORANDUM**

**To:** Kurt Triplett, City Manager

**From:** Michael Olson, Director of Finance and Administration  
Kevin Pelstring, Financial Planning Manager  
Melissa Bartoletti, Temporary Budget Analyst  
Cody Harris, Temporary Budget Analyst

**Date:** March 21, 2025

**Subject:** **2024 Fourth Quarter Financial Management Report**

**RECOMMENDATION:**

Staff recommends that City Council receives a financial update with the Fourth Quarter 2024 Financial Management Report. By approving the Consent Calendar, Council will acknowledge receipt.

**EXECUTIVE SUMMARY:**

- Staff provides City Council with a Financial Management Report quarterly, as required by RCW 35A.34.240.
- Total operating revenues ended the fourth quarter of 2024 at \$210.3 million, \$8.06 million or 4% higher than the fourth quarter of 2023.
- General Fund revenues were \$138.7 million, 107% of budgeted revenue collections and \$7.07 million or 5% higher compared to the fourth quarter of 2023.
- Total operating expenditures at the end of the fourth quarter of 2024 were \$210.6 million, up \$2.98 million or 1% higher than Q4 2023, and reflects 100% of the total operating budget expended.
- At the end of December 31, 2024, the City’s revised ending reserves total \$151.7 million in all reserves Fund Balances.

**BACKGROUND:**

The Financial Management Report (FMR) is a quarterly financial update required by RCW 35A.34.240. The report is intended to apprise all stakeholders of the overall financial health of the City of Kirkland. The report provides analysis of financial performance in the City’s Operating Funds, Utility Funds, CIP projects, as well as changes to reserves. Staff include relevant economic indicators, forecasts, and analyses to help readers understand the economic environment and factors impacting the City’s financial performance in the quarter.

**DISCUSSION/ANALYSIS:**

The Fourth Quarter 2024 Financial Management Report is provided as Attachment 1. This report presents the financial performance of the City as of December 31, 2024. The data reported reflects the balances of the City's accounts as of March 10, 2025. The City operates on the modified-accrual basis of accounting, meaning that revenues and expenditures received in early 2025 but related to 2024 are accrued back to the prior year. Because the year-end process has not yet been completed, there may still be changes to the actual revenues and expenditures listed in this report. Therefore, these do not represent final 2024 numbers. Final budget data will be presented as part of the May 2025 City Council Retreat and the June 2025 budget adjustments.

**NEXT STEPS:**

None.

**ATTACHMENTS:**

Attachment 1 – Fourth Quarter 2024 Financial Management Report

# City of Kirkland FINANCIAL MANAGEMENT REPORT

**As of December 31, 2024**

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# Fourth Quarter Highlights

## Kirkland 2044 Comprehensive Plan Adopted

On Tuesday, December 10, 2024, the Kirkland City Council adopted the City's 2044 Comprehensive Plan.<sup>1</sup> Building on the City's prior 2035 Comprehensive Plan, the 2044 Plan is the primary citywide guide for how the community grows and works together over the next twenty years. The Plan includes goals and policies that will guide how the City addresses housing, parks, open spaces, sustainability and climate change, economic development, land use, transportation, and other topics.

## Kirkland City Council Adopts 2025-2026 Biennial Budget

During the December 10, 2024 City Council meeting, Council adopted the City's 2025-2026 biennial budget.<sup>2</sup> The budget sustains essential services, funds high-priority programs, and invests in key infrastructure projects over the next two years. With a total allocation of \$1.08 billion, Kirkland's budget demonstrates the City's commitment to high-quality services, strong fiscal policies, and long-term sustainability. The City's 2025-2026 budget includes a record \$6.28 million investment in human services grants. Most of this funding is provided to external human service agencies to provide direct services to people, such as basic needs, mental and behavioral health support, culturally relevant services, and addressing homelessness. Beyond this targeted investment, the budget includes investments in public safety personnel and equipment, well-maintained streets, school walk routes, pedestrian safety improvements, and much more.

The budget fully funds all essential services, an accomplishment made possible by Kirkland's long-standing commitment to conservative fiscal policies. Measures like a two-year sales tax lag safeguard against economic uncertainty, while replenished reserves maintain Kirkland's AAA credit rating. These strategies ensure the City can meet the community's expectations for service without compromising long-term stability.

## 2025-2030 Capital Improvement Program (CIP) Adoption.

A Study Session on the 2025-2030 Capital Improvement Program (CIP) was held on November 6, 2024, which resulted in Council feedback for the final CIP. During the December 10, 2024 City Council meeting, Council passed Resolution R-5663 adopting the 2025-2030 six-year Capital Improvement Program.<sup>3</sup> The CIP is a funding plan that addresses construction, repair, maintenance, and acquisition of major capital facilities, infrastructure, and equipment.

## Kirkland Emergency Proclamation Expedites Response to Windstorm

The City Manager issued a Proclamation of Emergency on November 20, 2024, in response to a severe windstorm event that began on November 19, 2024.<sup>4</sup> The windstorm caused widespread area power outages across western Washington, with Puget Sound Energy (PSE) reporting at least 42,000 customers in Kirkland without power when the incident began. City of Kirkland first responders, maintenance crews, and personnel across multiple departments responded to the incident, which cost \$381,569 in staff labor, equipment, and materials.

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<sup>1</sup> City of Kirkland News and Info, <https://www.kirklandwa.gov/Whats-Happening/News/Citys-2044-Comp-Plan-Embodies-a-Sustainable-and-Welcoming-Vision-for-Kirkland>

<sup>2</sup> City of Kirkland News and Info, <https://www.kirklandwa.gov/Whats-Happening/News/Kirkland-City-Council-Adopts-2025-2026-Budget>

<sup>3</sup> City of Kirkland Resolution R-5663, <https://docs.cityofkirkland.net/CMWebDrawer/RecordHtml/591076>

<sup>4</sup> City of Kirkland News and Info, <https://www.kirklandwa.gov/Whats-Happening/News/City-of-Kirkland-Emergency-Proclamation-Expedites-Response-to-Windstorm>

# Economic Outlook

The economy continues to expand, and inflation is trending down. The Federal Reserve combatted inflation by raising interest rates to slow economic activity and price growth. With inflation declining, the Federal Reserve shifted and has begun another easing cycle to support economic growth. Over four years after the onset of COVID-19, the pandemic is no longer materially impacting the economy.

## State of Washington Forecast

The Washington State economy held steady in the fourth quarter of 2024. The Washington unemployment rate decreased from 4.4% in October to 4.3% in December 2024, down from 4.7% in December 2023. Washington housing construction picked up in the third quarter of 2024. For the first time in over three years, Seattle-area consumer price inflation (CPI) was lower than the U.S. City average. From December 2023 to December 2024, the Seattle CPI rose 2.7% compared to the 2.9% increase in the U.S. City average index.<sup>5</sup>

Based on the latest quarterly forecast report from the State of Washington Economic & Revenue Forecast Council, the Washington forecast features a slightly lower growth rate of nominal personal income in 2024 through 2026 compared to the September forecast. Washington employment is projected to grow by 1.0% this year, slightly down from the 1.3% forecast in September. The state anticipates an average annual growth rate of 0.9% from 2025 to 2029, just above the September forecast of 0.8%. The state forecast predicts 36,000 housing permits this year, an upward revision from September's forecast. From 2025 to 2029, the state projects an average of 40,900 permits, slightly below the 41,300 units previously expected. Seattle headline inflation is forecasted to grow by 2.5% in 2025, ease to 2.2% in 2026, and stabilize at 2.3% for the remainder of the forecast period.<sup>6</sup>

## King County Forecast

According to the King County EconPulse Report, King County's total employment has fully recovered from the Covid-19 recession, reaching a seasonal peak of 1.514 million in June 2024. However, the headline recovery masks industry-specific changes, as employment losses in manufacturing, construction, leisure and hospitality, and other services have not returned to pre-Covid levels. Employment growth has been concentrated in state and local government, education and health services, management of companies, transportation, warehousing, and utilities.

Beginning on September 13, 2024, nearly 33,000 Boeing machinists went on strike, impacting the economies of King and Snohomish counties for 52 days. This resulted in slightly lower employment in the manufacturing sector in September and October. Consequently, the recent employment forecast for King County for 2024 has been revised to an average annual growth of 0.3%. The long-term annual growth in King County employment is anticipated to be 0.7% throughout the forecast horizon.<sup>7</sup> Inflation continued to ease in the fourth quarter of 2024, down to 2.7% as measured by the CPI-U for Seattle in December. For the year, food, housing, and energy prices were all up, slightly offset by declines in apparel and education prices. National CPI-U was 2.9% in December. Annual inflation for the Seattle area was 3.6% for 2024, compared to 3.2% nationally.

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<sup>5</sup> <https://erfc.wa.gov/sites/default/files/public/documents/publications/jan25.pdf>

<sup>6</sup> <https://erfc.wa.gov/sites/default/files/public/documents/publications/nov24pub.pdf>

<sup>7</sup> <https://cdn.kingcounty.gov/-/media/king-county/independent/governance-and-leadership/government-oversight/forecasting/documents/econpulse4q2024.pdf?rev=b77a66d56eec424a9d165f4db4ee8ec5&hash=C3AA8B47F0938277321273EC6F2DF2C2>

## City of Kirkland Forecast

During the May 2024 City Council Retreat,<sup>8</sup> the Council received an update on the City's current and forecasted financial status, in preparation for the 2025-2026 budget development process. Using a similar method to 2023, staff assessed first quarter sales tax revenues as a function of first quarter collections over the past 17 years to determine a lower bound, average, and upper bound to predict revenue collections in 2024. This method yielded an average of 4% growth over 2023 revenues – in line with current collections, as well as with February CPI-W in the Seattle-Bellevue-Tacoma area (4.2%). This ultimately led staff to forecast 2024 sales tax revenues to be \$33.8 million or 4% higher than the 2023 sales tax revenue, excluding one-time refund activity.

The financial information from the City's May Forecast illustrates the City's financial position as one that is strong, with excellent reserves, and no unexpected budgetary trends that have emerged in the past six months. However, there are cost pressures within the City, both internally for personnel and externally for services, at least partially due to persistently high inflation. During a period like this, Washington State's property tax system puts pressure on local government budgets as the cap does not adjust upwards.

Information about wider trends in the economy provides a mechanism to help understand the external forces impacting results in Kirkland and improve the ability to predict future performance.

**National inflation**, as measured by the CPI-W, increased from 2.4% in October to 2.8% in December 2024. For the Seattle-Tacoma-Bellevue region, the CPI-W increase from 2.7% in October to 2.9% in December. The Federal Reserve announced a one-quarter percentage point rate cut to a range of 4.25% to 4.5% during the December 2024 meeting.<sup>9</sup> This marked the third straight rate cut in late 2024.

The **Consumer Confidence Index**, which reflects prevailing business conditions and likely developments for the months ahead, decreased 4.9 points from 109.6 in October to 104.7 in December 2024 as consumer assessment of business conditions weakened. The Index dropped back to the middle of the range that has prevailed over the past two years.

The national **Unemployment Rate** held steady from 4.1% in October to 4.1% in December 2024. Locally, Washington State's unemployment rates decreased from 4.4% in October to 4.3% in December 2024. The unemployment rate for King County decreased from 4.2% in October to 3% in December 2024. The City of Kirkland unemployment rate also decreased from 4% in October to 2.7% in December 2024.

**New Housing Permits** in Washington State increased from 39,700 in October to 40,400 in December 2024. The **Case-Shiller Home Price Index** decreased by 4.05 points from 389.77 in October to 385.72 in December 2024 but increased 6.5% compared to December 2023.

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<sup>8</sup> May 15, 2024 City Council Retreat Memo, City of Kirkland

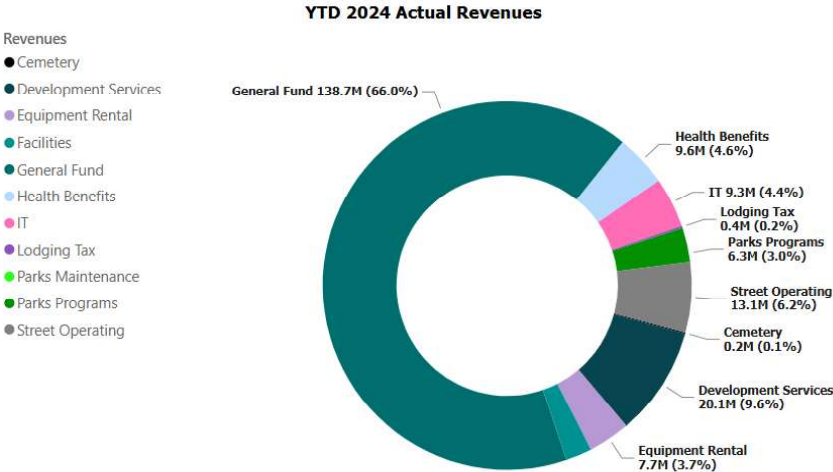
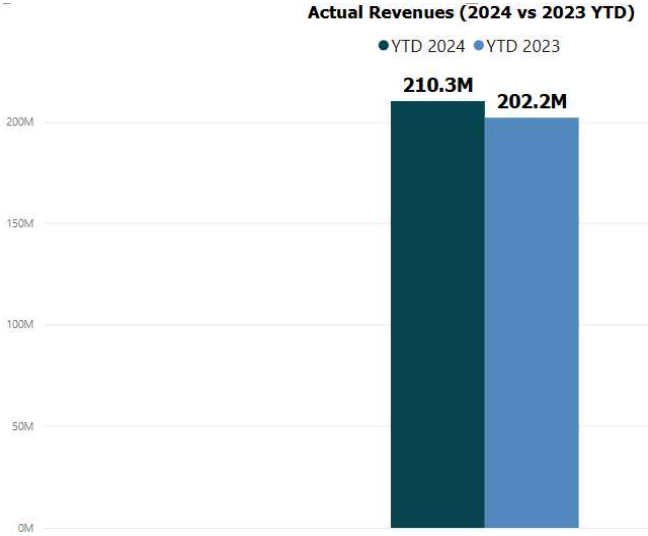
[https://www.kirklandwa.gov/files/sharedassets/public/v/1/city-council/agenda-documents/2024/may-30-2024-retreat/4\\_financial-forecast.pdf](https://www.kirklandwa.gov/files/sharedassets/public/v/1/city-council/agenda-documents/2024/may-30-2024-retreat/4_financial-forecast.pdf)

<sup>9</sup> <https://www.federalreserve.gov/newsevents/pressreleases/monetary20241218a.htm>

# Summary of All Operating Funds

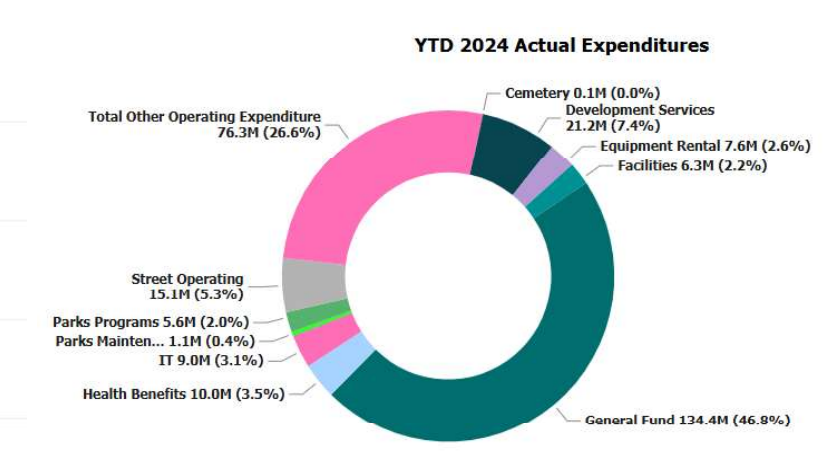
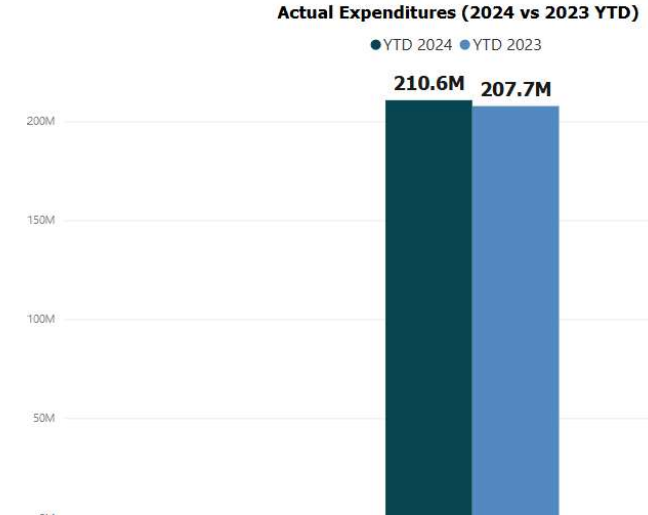
## Operating Revenues

Total operating revenues at the end of Q4 2024 were approximately \$210.3 million, which is 4% (\$8.1 million) higher than 2023. The largest increase occurred in the General Fund (up \$7.1 million). The largest share of operating revenues also came from General Fund (\$138.7 million), followed by Development Services (\$20.1 million), Street Operating (\$13.0 million), Health Benefits Fund (\$9.6 million), and Information Technology (\$9.3 million). The Parks Maintenance Fund was consolidated into the Parks Levy Fund in 2024.



## Operating Expenditures

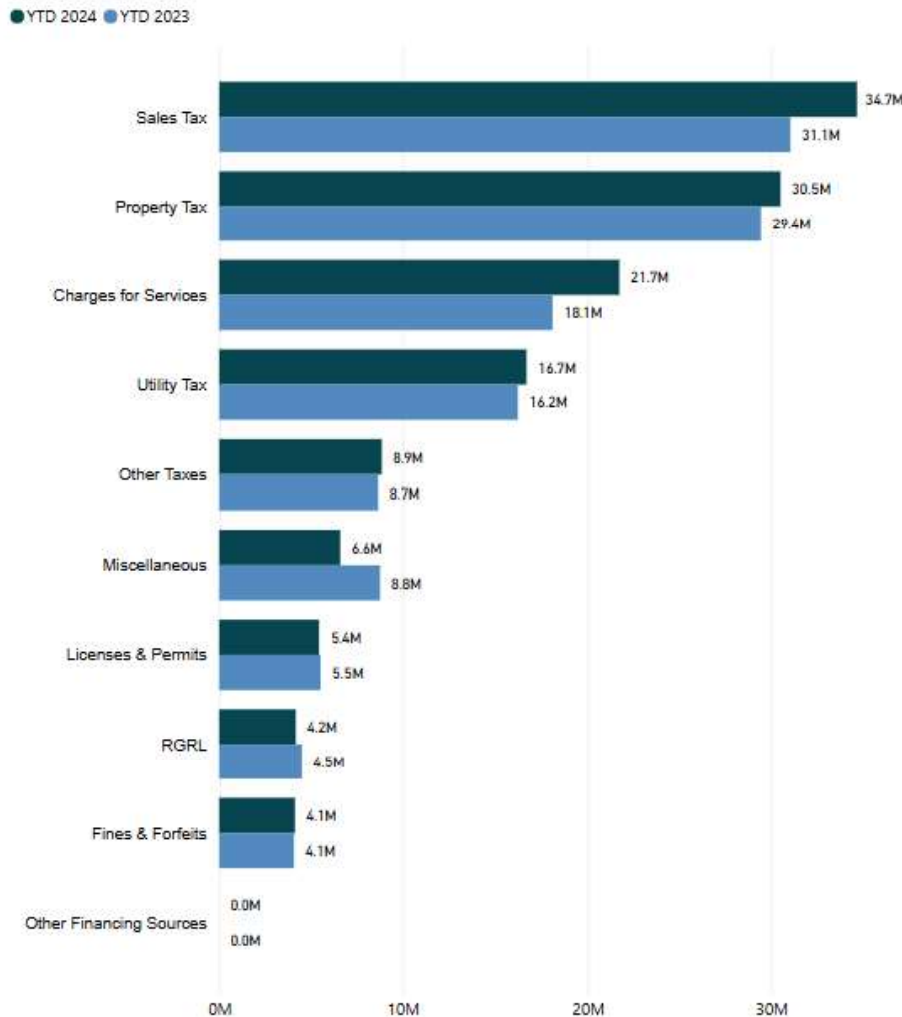
Total operating expenditures at the end of Q4 were \$210.6 million, up 1% or \$2.98 million, and reflects 100% of the total operating budget expended. The largest share of Q4 expenditures came from General Fund (\$134.4 million), followed by Development Services (\$21.2 million), Street Operating (\$15.1 million), Health Benefits (\$10.0 million), and Information Technology Fund (\$9.0 million). Year-Over-Year (YOY), the largest increases occurred within the Street Operating Fund (up \$3.2 million) followed by the Parks Program Fund (up \$2.5 million).



# General Fund Revenues

General Fund revenues at the end of the fourth quarter of 2024 were \$138.7 million, 107% of budgeted revenue collections. Revenues were up \$7.07 million (5%) compared to the fourth quarter of 2023. This is primarily due to growth in retail sales & property taxes, the new Regional Crisis Response Agency (RCR) fiscal agent service fee, school zone safety camera penalties, interfund charges, and youth camp enrollment. Other factors driving this YOY increase includes one-time miscellaneous receipts through KPD seizures/judgements as well as private donations.

General Fund Revenues as of 2024 Q4



Property taxes are the single largest revenue source for the City across all funds and the second largest source of budgeted revenue in the General Fund. Property tax revenue grew 4% compared to Q4 2023, due to the collection of past due tax revenue.

Sales Tax revenues at the end of Q4 2024 were \$3.6 million, up 12% relative to prior year.

The most volatile source of General Fund revenues is sales tax revenues; therefore, the City tracks and reports on this source particularly closely. The following contains more detailed information regarding the City's sales tax.

## Sales Tax Revenue Analysis

The general retail sales tax is the City's largest single revenue source after Property Tax, accounting for just over 24 percent (%) of total 2024 budgeted revenues in the General Fund. Sales tax, along with property and utility taxes, funds public safety and other general government (i.e., non-utility) services. It is also more sensitive to economic cycles than other tax revenues, therefore it is monitored closely by staff. There is a two-month lag between when sales tax is generated and when it is distributed to the City by the Washington State Department of Revenue (DOR). Accordingly, December sales tax revenue relates to October retail activity in Kirkland.

### December 2024 vs. December 2023

Sectors	December		Dollar Change	Percent Change	Percent of Total		Percent of \$ Change
	2023	2024			2023	2024	
Contracting	790,405	740,026	(50,379)	-6%	27%	27%	32.4%
Retail:							
Auto/Gas Retail	423,783	420,404	(3,379)	-1%	15%	15%	2.2%
Other Retail	512,618	509,325	(3,293)	-1%	18%	19%	2.1%
Retail Eating/Drinking	179,284	184,832	5,548	3%	6%	7%	-3.6%
Gen Merch/Misc Retail	129,902	127,067	(2,835)	-2%	4%	5%	1.8%
Services	514,813	456,277	(58,536)	-11%	18%	17%	37.7%
Miscellaneous	157,543	156,614	(929)	-1%	5%	6%	0.6%
Wholesale	140,536	110,497	(30,039)	-21%	5%	4%	19.3%
Communications	53,703	42,200	(11,503)	-21%	2%	2%	7.4%
<b>Total Sales Tax Receipts</b>	<b>\$ 2,902,587</b>	<b>\$ 2,747,242</b>	<b>\$ (155,345)</b>	<b>-5.4%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Comparing December 2024 to December 2023, sales tax revenue receipts are down \$155,345 or 5.4%. The only sector that reported growth compared to December 2023 was Retail Eating/Drinking (up \$5,548 or 3%).

The data also shows moderate declines in Services (down \$58,536 or 11%), Contracting (down \$50,379 or 6%), Wholesale (down \$30,039 or 21%) and Communications (down \$11,503 or 21%). Sectors that show small declines include Auto/Gas Retail (down \$3,379 or 1%), Other Retail (down \$3,293 or 1%), Gen Merch/Misc Retail (down \$2,835 or 2%), and Miscellaneous (down \$929 or 1%). Year to date these sectors are all up, with the exception of Auto/Gas Retail.

Upon further review of the data, although Services shows a moderate decline in December 2024, the decrease is mostly due to ten individual businesses (out of roughly 1,900 in the sector) accounting for about \$60,000 less in revenue. Similarly, the decline in revenue in Contracting is partially due to one business accounting for about \$95,000 less in revenue (out of roughly 4,700 in the sector).

### YTD 2024 vs. YTD 2023

Sectors	YTD		Dollar Change	Percent Change	Percent of Total		Percent of \$ Change
	2023	2024			2023	2024	
Contracting	8,149,398	8,749,591	600,193	7%	26%	25%	16.5%
Retail:							
Auto/Gas Retail	5,447,636	5,256,225	(191,411)	-4%	18%	15%	-5.3%
Other Retail	6,080,148	6,220,890	140,742	2%	20%	18%	3.9%
Retail Eating/Drinking	2,372,850	2,543,537	170,687	7%	8%	7%	4.7%
Gen Merch/Misc Retail	1,692,956	1,694,404	1,448	0%	5%	5%	0.0%
Services	5,253,278	5,777,878	524,600	10%	17%	17%	14.5%
Miscellaneous	180,968	1,890,539	1,709,571	945%	1%	5%	47.1%
Wholesale	1,386,952	1,458,243	71,291	5%	4%	4%	2.0%
Communications	487,501	1,089,695	602,194	124%	2%	3%	16.6%
<b>Total Sales Tax Receipts</b>	<b>\$ 31,051,686</b>	<b>\$ 34,681,002</b>	<b>\$ 3,629,315</b>	<b>11.7%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Comparing 2024 to 2023, year-to-date (YTD) sales tax revenue is up \$3,629,315 or 11.7%. This comparison reflects lower than expected revenue in 2023 because of the effects of a court-ordered audit cancellation that returned \$1.53 million of revenue to a business in the Miscellaneous sector and reflects a higher than expected revenue in 2024 because of a one-time payment received for Communications in May 2024. Without these two outliers, revenue would reflect an increase of \$1,471,796 or 4.5% compared to 2023.

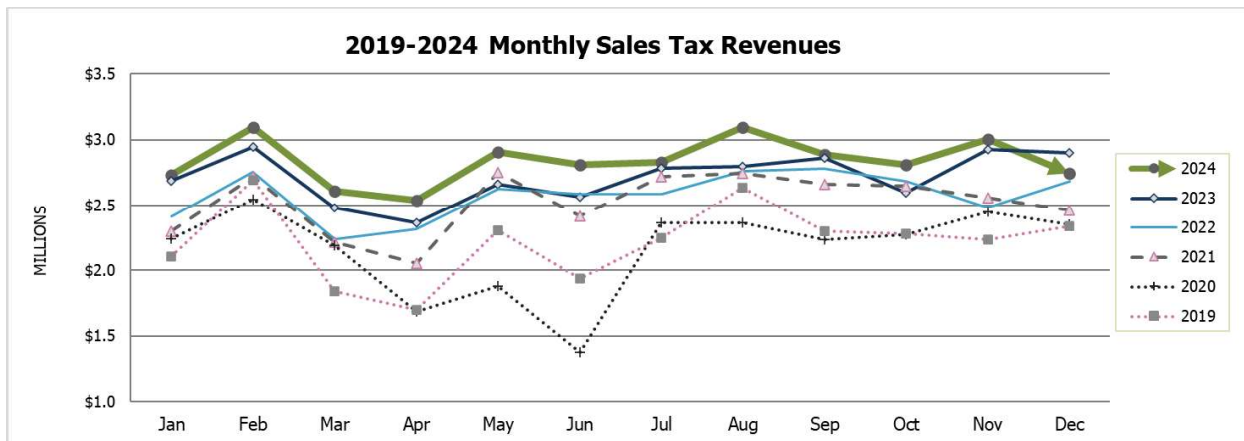
Looking at the business sectors, the most significant growth (ranked in order of dollar change) has occurred in Miscellaneous (up 945% or \$1,709,571 as described above), Communications (up 124% or \$602,194), Contracting (up 7% or \$600,193), Services (up 10% or \$524,600), Retail Eating/Drinking (up 7% or \$170,687), and Other Retail (up 3% or \$140,742).

Sectors with small increases include Wholesale (up 5% or \$71,291) and General Merchandise (up \$1,448).

The only sector with a decline in sales tax is Auto/Gas Retail (down 4% or \$191,411), which is possibly due to a recent cooling of the automotive market, as revenues are generated by the sale of vehicles and related equipment.

Within Contracting, the subcategories performed as follows: Specialty Trade Contractors (up 14% or \$285,122), Construction of Buildings (up 5% or \$282,900), and Heavy and Civil Engineering Construction (up 12% or \$32,171). The construction of new single-family housing and commercial and institutional buildings are continuing to drive growth when compared to last year. With increased construction, there is higher demand for specialty trade contractors, particularly site preparation, electrical, and roofing contractors. As contracting is a significant portion of the City's overall sales tax revenue, staff will continue to monitor this trend closely.

The graph below shows Kirkland's monthly sales tax revenue from 2024 compared to the prior five years. To aid with comparison and the forecast below this chart, it excludes significant one-time events, which are noted below.



Note: A one-time back payment of \$1,384,689 in December 2020, a one-time audit payment of \$360,049 in December 2022, audit results reversal of \$1.53 million in October 2023, and one-time back payment of \$627,520 from a telecommunications operator in May 2023 have been excluded from the above graph to allow for more accurate comparison of ongoing revenues.

## 2024 Sales Tax Forecast

The 2024 sales tax forecast was presented at [Council's May Retreat](#).<sup>10</sup> Using a similar method to 2023, staff assessed first quarter revenues as a function of first quarter collections over the past 17 years to determine a lower bound, average, and upper bound to predict revenue collections in 2024. This method yielded an average of 4% growth over 2023 revenues – in line with collections, as well as with February CPI-W in the Seattle-Bellevue-Tacoma area (4.2%). This ultimately led staff to forecast 2024 revenues to be **\$33.8 million** or **4%** higher than the 2023 sales tax revenue, excluding one-time refund activity.

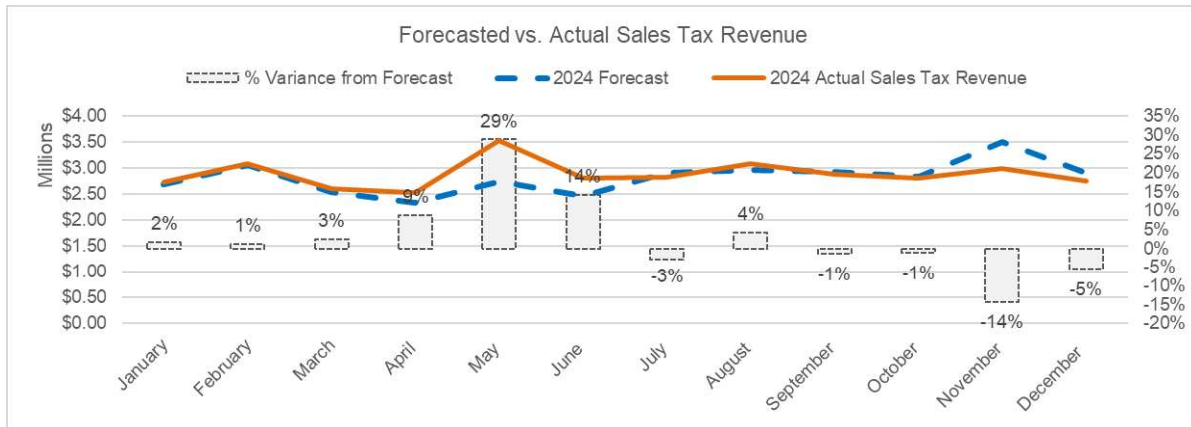
To incorporate seasonality into the forecast, staff have analyzed the revenue received each month between 2006 and 2023 and allocated the total budgeted amount based on the average revenue received over that period. For example, February revenue (which represents December sales) typically contributes 9.0% of annual revenue, whereas April (February sales) contributes 6.9% of revenue.

Allocation %	Month	2024 Actual Sales Tax Revenue	2024 Forecast (4% above budget)	\$ Variance from Forecast	% Variance from Forecast
7.9%	January	2,728,908	2,680,095	48,813	2%
9.0%	February	3,092,716	3,053,912	38,804	1%
7.5%	March	2,607,772	2,541,967	65,805	3%
6.9%	April	2,538,529	2,332,388	206,141	9%
8.1%	May	3,536,833	2,746,327	790,505	29%
7.3%	June	2,810,887	2,463,157	347,730	14%
8.6%	July	2,826,881	2,911,749	(84,867)	-3%
8.8%	August	3,093,955	2,969,337	124,618	4%
8.6%	September	2,886,356	2,927,816	(41,460)	-1%
8.4%	October	2,809,102	2,841,148	(32,046)	-1%
10.3%	November	3,001,825	3,497,437	(495,613)	-14%
8.6%	December	2,747,241	2,905,548	(158,306)	-5%
<b>100.0%</b>	<b>Total</b>	<b>34,681,004</b>	<b>33,870,880</b>	<b>810,124</b>	<b>2.3%</b>

At the end of the year, 102% of budgeted revenues have been collected. The May sales tax exceeded monthly expectations as the Communications category collected, a large one-time back payment from a telecommunications operator that was acquired and is no longer in business. Excluding this amount, May revenue would reflect a 6% (\$162,985) variance from the forecast.

<sup>10</sup> [https://www.kirklandwa.gov/files/sharedassets/public/v/1/city-council/agenda-documents/2024/may-30-2024-retreat/4\\_financial-forecast.pdf](https://www.kirklandwa.gov/files/sharedassets/public/v/1/city-council/agenda-documents/2024/may-30-2024-retreat/4_financial-forecast.pdf)

The chart below shows actual sales tax revenue compared to the forecast.

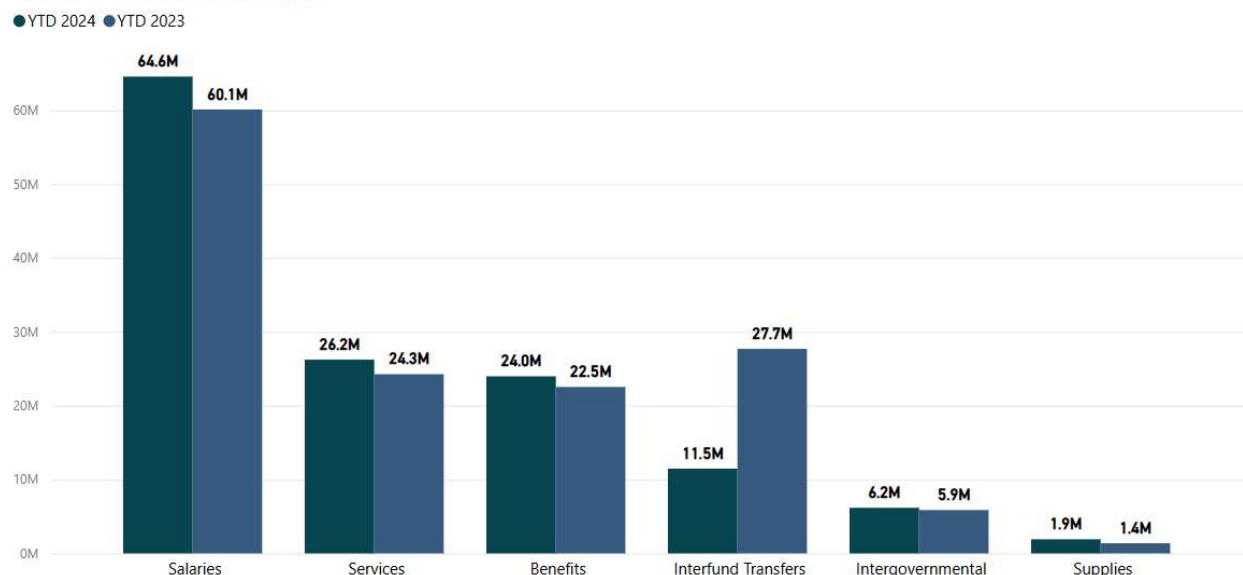


Given the strong growth through the first half of 2024, particularly in May and June, staff revised the estimated sales tax revenue to \$34.5 million ahead of the budget process and set 2025-2026 retail sales tax budget at **\$69.1 million** in accordance with the City’s modified two-year sales tax lag policy. The 12 months of sales tax revenue shown in this report reflect the actual funding the City received from the DOR each month in 2024. Since sales tax receipts represent activity 2 months earlier, sales tax received in the first two months of 2025 will be recognized in 2024. So, while the year-end sales tax total appears under the 2024 estimate of \$35.03 million developed during the budget process, using the January and February sales tax numbers staff can confirm that sales tax revenue in 2024 was \$35.03 million. Staff will continue to monitor this revenue as the fiscal year is completed. Additionally, the City’s two-year sales tax lag builds in a conservative approach to the 2025-2026 budget and protects against unexpected shortfalls.

## General Fund Expenditures by Type

The General Fund accounts for services to the public including public safety, land use, parks, and administrative functions. Total General Fund expenditures, for the year, at the end of the fourth quarter were \$134.3 million which is 98% of the total 2024 budget. Personnel costs including salaries and benefits make up the largest portion (66%) of total budgeted expenditures. Personnel costs at the end of Q4 were around \$88.6 million, 100% of budget, but 7% higher than this time last year.

General Fund Expenditures by Type



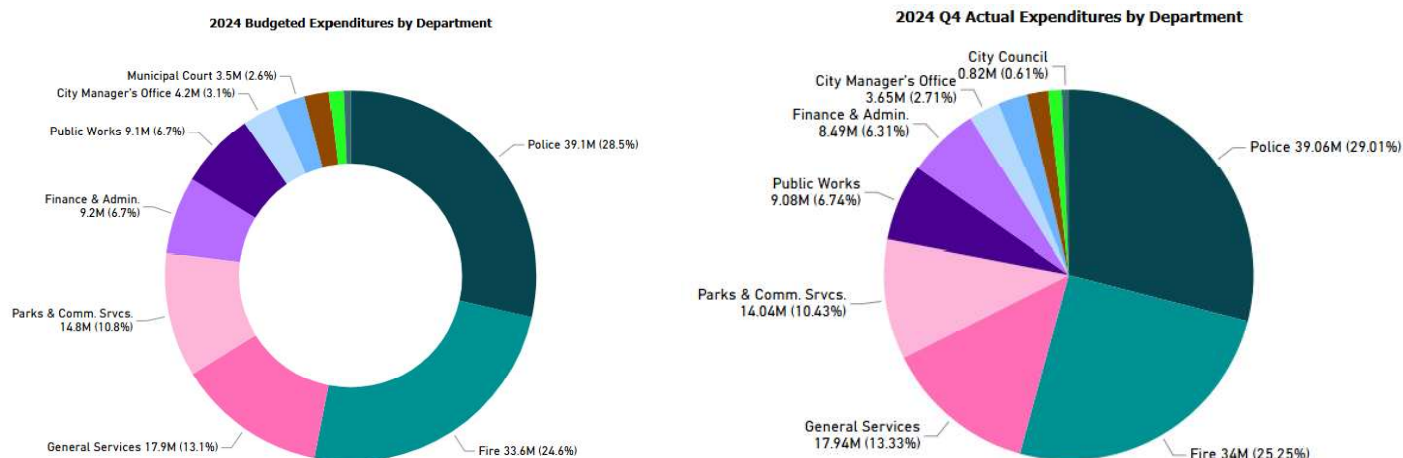
Services make up 19% of the total budget, and total services costs were \$26.2 million, 8% higher than Q4 2023, reflecting the impact of recent years of high inflation on costs to the City. Other Services experienced the largest dollar increase in costs, up \$927,835, primarily due to higher activity being executed within internal professional services. The higher cost of other services is also impacted by inflation over the last two years.

The table below shows a breakdown of General Fund expenditures across categories at the end of the fourth quarter of 2024.

Expenditures by Type	YTD 2024	2024 Budget	% Expended	YTD 2023	2023 Budget	% YTD Change	\$ YTD Change
Salaries	\$ 64,603,792	\$ 64,872,766	100%	\$ 60,136,805	\$ 59,495,770	↑ 7%	\$ 4,466,987
Benefits	\$ 23,963,620	\$ 24,069,504	100%	\$ 22,529,086	\$ 22,690,332	↑ 6%	\$ 1,434,534
<b>Personnel</b>	<b>\$ 88,567,413</b>	<b>\$ 88,942,270</b>	<b>100%</b>	<b>\$ 82,665,891</b>	<b>\$ 82,186,102</b>	<b>↑ 7%</b>	<b>\$ 5,901,522</b>
Professional Services	\$ 7,913,824	\$ 7,645,539	104%	\$ 7,058,066	\$ 10,026,109	↑ 12%	\$ 855,758
Operating Charges	\$ 12,570,510	\$ 12,213,205	103%	\$ 12,389,603	\$ 12,325,456	→ 1%	\$ 180,906
Other Services	\$ 5,734,595	\$ 6,378,022	90%	\$ 4,806,760	\$ 5,225,465	↑ 19%	\$ 927,835
<b>Total Services</b>	<b>\$ 26,218,929</b>	<b>\$ 26,236,766</b>	<b>100%</b>	<b>\$ 24,254,430</b>	<b>\$ 27,577,030</b>	<b>↑ 8%</b>	<b>\$ 1,964,499</b>
<b>Supplies</b>	<b>\$ 1,917,577</b>	<b>\$ 1,723,874</b>	<b>111%</b>	<b>\$ 1,379,552</b>	<b>\$ 1,498,672</b>	<b>↑ 39%</b>	<b>\$ 538,025</b>
<b>Intergovernmental</b>	<b>\$ 6,176,944</b>	<b>\$ 6,693,253</b>	<b>92%</b>	<b>\$ 5,872,142</b>	<b>\$ 6,303,955</b>	<b>↑ 5%</b>	<b>\$ 304,802</b>
<b>Intergovernmental</b>	<b>\$ 11,472,295</b>	<b>\$ 13,303,740</b>	<b>86%</b>	<b>\$ 27,682,767</b>	<b>\$ 27,654,869</b>	<b>↓ -59%</b>	<b>\$ (16,210,473)</b>
<b>Total General Fund Expenditures</b>	<b>\$ 134,353,157</b>	<b>\$ 136,899,903</b>	<b>98%</b>	<b>\$ 141,854,782</b>	<b>\$ 145,220,628</b>	<b>↓ -5%</b>	<b>\$ (7,501,625)</b>

## General Fund Expenditures by Department

Of the total budgeted 2024 General Fund expenditures, roughly 54% was dedicated for public safety including Police (29%) & Fire (25%). Beyond this, the largest departments by budget were Parks & Community Services (11%), Finance & Administration (7%), Public Works (7%), and General Services costs and reserves, which includes transfers to other funds for capital expenditures and street maintenance, accounted for roughly 12% of total budgeted General Fund expenditures. The departments with the highest proportion of budget expended at the end of the fourth quarter, were Fire (101%), Police (100%), General Services (100%), and both Public Works and Municipal Court (99%).



At the end of the fourth quarter, 75% of the General Fund departments' expenditures increased compared to last year, however the overall expenditures were down 5% (\$7.7 million).

The majority of the departmental increases were tied to public safety, with Police expenditures up \$3.6 million (or 10%), primarily due to staff cost-of-living adjustments (COLA) and services costs.

Finance & Administration expenditures were up \$931,627, or 12%, due to staff COLAs and professional services. Public Works costs grew 13% (\$1.07 million) due to staff COLAs, supplies, and capital projects software. Parks and Community Services expenditures were also up 4% (\$576,919) higher than 2023, due to the annual insurance liability payment, professional services, staff COLAs, and interfund transfers-out.

# Summary of Other Operating Funds

## Other Operating Revenues by Fund

Among the funds that have seen large revenues increases, Equipment Rental is up \$2,287,932 or 42% compared to Q4 2023 due to the timing of interfund transfers-in related to the purchase of vehicles for the end of the biennium. Lodging Tax revenues have increased \$49,173 or 14% compared to 2023, as occupancy revenues continue to climb to pre-pandemic levels. The Parks Maintenance Fund and Parks Levy Fund were separate funds in 2023 but were consolidated 2024.

Offset by a decline in Development Services revenue down \$2.2 million or 10% compared to Q4 2023. Removing operating transfers in from the General Fund, which include one-time service packages, reserve transfers to the new fund, and a one-time transfer funding to an affordable housing project, actual 2024 Development Services revenues increased from 2023 by \$278,6565 or 2%

Overall, revenues to other general government funds received at the end of the fourth quarter of 2024 were roughly \$71.5 million, 107% of the budget, a 5% increase from 2023 Q4.

Other Operating Funds Revenue	2024 Actuals	2024 Budget	% Received	2023 Actuals	2023 Budget	% Change	\$ Change
Lodging Tax	\$ 392,802	\$ 303,855	129%	\$ 343,628	\$ 286,321	▲ 14%	\$ 49,173
Street Operating	\$ 13,072,072	\$ 13,409,866	97%	\$ 12,671,136	\$ 13,391,673	▲ 3%	\$ 400,937
Development Services	\$ 20,107,431	\$ 18,887,416	106%	\$ 22,339,742	\$ 20,613,815	▼ -10%	\$ (2,232,311)
Cemetery	\$ 232,075	\$ 128,396	181%	\$ 219,362	\$ 125,482	▲ 6%	\$ 12,714
Parks Maintenance	\$ -	\$ -	0%	\$ 1,706,420	\$ 1,602,885	▼ -100%	\$ (1,706,420)
Parks Levy	\$ 6,335,176	\$ 5,200,021	122%	\$ 3,380,252	\$ 3,378,262	▲ 87%	\$ 2,954,925
Health Benefits	\$ 9,580,688	\$ 9,347,783	102%	\$ 8,750,460	\$ 9,156,731	▲ 9%	\$ 830,228
Equipment Rental	\$ 7,721,283	\$ 5,986,982	129%	\$ 5,433,350	\$ 7,369,889	▲ 42%	\$ 2,287,932
Information Technology	\$ 9,292,606	\$ 9,065,152	103%	\$ 8,877,091	\$ 8,756,557	▲ 5%	\$ 415,515
Facilities	\$ 4,812,747	\$ 4,731,480	102%	\$ 4,708,116	\$ 4,561,764	▲ 2%	\$ 104,631
<b>Total Other Operating Revenue</b>	<b>\$ 71,546,880</b>	<b>\$ 67,060,951</b>	<b>107%</b>	<b>\$ 68,429,557</b>	<b>\$ 69,243,379</b>	<b>▲ 5%</b>	<b>\$ 3,117,324</b>

## Other Operating Expenditures by Fund

Other general government expenditures ended the fourth quarter at \$76.3 million, around 105% of the total budget and were 16% higher compared to the previous year. Development Services expenditures were up \$2.1 million or 11% mainly due to cost-of-living adjustments, professional services, and credit card fees. Information Technology expenditures were up \$694,372 or 8% due to computer hardware purchases, professional services, repairs/maintenance, and staff COLA. Increased expenditures on overtime and professional services are due to the June 24th network outage. Street Operating expenses were \$3.2 million or 27% higher than the previous year mainly due to *increased* staffing costs, *increased* liability insurance premiums, and timing of planned service package vehicle purchases that occurred in 2024. Equipment Rental expenditures were up \$1.7 million or 31% due to increased capital vehicle purchases.

Other Operating Funds Expenditure	Actuals 2024	2024 Budget	% Expended	2023 Actuals	2023 Budget	% Change	\$ Change
Lodging Tax	\$ 224,130	\$ 316,151	71%	\$ 291,635	\$ 319,735	↓ -23%	\$ (67,505)
Street Operating	\$ 15,142,430	\$ 14,539,274	104%	\$ 11,941,610	\$ 13,998,242	↑ 27%	\$ 3,200,820
Development Services	\$ 21,176,899	\$ 21,501,120	98%	\$ 19,068,966	\$ 21,561,438	↑ 11%	\$ 2,107,932
Cemetery Operating	\$ 128,440	\$ 99,922	129%	\$ 144,401	\$ 95,270	↓ -11%	\$ (15,961)
Parks Maintenance	\$ 1,070,964	\$ 1,042,542	103%	\$ 1,721,678	\$ 1,733,801	↓ -38%	\$ (650,714)
Parks Levy	\$ 5,613,024	\$ 5,628,641	100%	\$ 3,112,990	\$ 3,675,979	↑ 80%	\$ 2,500,034
Health Benefits	\$ 10,042,304	\$ 8,481,602	118%	\$ 9,098,388	\$ 7,808,928	↑ 10%	\$ 943,915
Equipment Rental	\$ 7,591,155	\$ 5,875,250	129%	\$ 5,797,682	\$ 9,799,949	↑ 31%	\$ 1,793,473
Information Technology	\$ 9,003,451	\$ 9,451,155	95%	\$ 8,309,079	\$ 8,844,591	↑ 8%	\$ 694,372
Facilities	\$ 6,295,188	\$ 5,767,104	109%	\$ 6,324,488	\$ 7,346,692	→ 0%	\$ (29,300)
<b>Total Other Operating Expenditure</b>	<b>\$ 76,287,984</b>	<b>\$ 72,702,761</b>	<b>105%</b>	<b>\$ 65,810,918</b>	<b>\$ 75,184,625</b>	<b>↑ 16%</b>	<b>\$ 10,477,067</b>

# Utility Revenues and Expenditures

## Water & Sewer Operating Fund

Fourth quarter Water & Sewer Operating Fund revenues were 6% or \$2.02 million higher compared to Q4 2023. The City received 97% of total budgeted revenues through the end of December. The increase in Water & Sewer operating revenues are primarily attributed to the utility rate increases which became effective January 1, 2024.

Water & Sewer Operating Fund expenditures were 10% or \$2.9 million higher than the fourth quarter of 2023. By dollar value, Intergovernmental/Interfund experienced the largest increase (up \$2.04 million) driven by Cascade Water Alliance, King County sewer charges, and utility tax payments, followed by Services costs (up \$411,589) due to annual insurance payments and professional services, Supplies (up \$285,133) and Personnel (up \$173,196) due to recent years of inflation as well as cost-of-living adjustments.

Water Sewer Utility Fund	YTD 2024	2024 Budget	% Received/Expended	YTD 2023	2023 Budget	% YTD Change	\$ YTD Change
<b>Revenues</b>							
Charges for Goods & Services	\$ 33,430,401	\$ 35,529,435	94%	\$ 31,949,003	\$ 33,430,138	▲ 5%	\$ 1,481,398
Miscellaneous	\$ 224,380	\$ 190,450	118%	\$ 279,749	\$ 220,717	▼ -20%	\$ (55,369)
Proprietary Sources	\$ 2,321,710	\$ 1,460,987	159%	\$ 1,722,073	\$ 1,398,299	▲ 35%	\$ 599,637
<b>Total Revenues</b>	<b>\$ 35,976,491</b>	<b>\$ 37,180,872</b>	<b>97%</b>	<b>\$ 33,950,825</b>	<b>\$ 35,049,154</b>	<b>▲ 6%</b>	<b>\$ 2,025,666</b>
<b>Expenditures</b>							
Personnel	\$ 3,213,337	\$ 3,124,658	103%	\$ 3,040,141	\$ 2,889,843	▲ 6%	\$ 173,196
Supplies	\$ 6,602,429	\$ 6,527,461	101%	\$ 6,317,296	\$ 6,378,391	▲ 5%	\$ 285,133
Services	\$ 4,407,555	\$ 4,352,632	101%	\$ 3,995,965	\$ 5,469,679	▲ 10%	\$ 411,589
Intergov/Interfund	\$ 17,049,914	\$ 17,022,289	100%	\$ 15,005,324	\$ 16,005,912	▲ 14%	\$ 2,044,590
<b>Total Operating Expenditures</b>	<b>\$ 31,273,234</b>	<b>\$ 31,027,040</b>	<b>101%</b>	<b>\$ 28,358,726</b>	<b>\$ 30,743,825</b>	<b>▲ 10%</b>	<b>\$ 2,914,508</b>

## Surface Water Operating Fund

Surface Water revenue is collected along with the property tax payments and this predictability means that revenues trend close to budget in most years. At the end of Q4 2024, actual revenue received was 97% or approximately \$13.5 million, with a year-over-year increase of 5%. As Surface Water revenue follows the collection trend along with property taxes, this Fund received most of its anticipated revenue around April & October of 2024. Surface Water operating expenditures expended 92% of budget and increased YOY 16% (\$1.5 million), due exclusively to personnel adjustments and services costs.

Surface Water Utility Fund	YTD 2024	2024 Budget	% Received/Expended	YTD 2023	2023 Budget	% YTD Change	\$ YTD Change
<b>Revenues</b>							
Intergovernmental	\$ 432,686	\$ 896,834	48%	\$ 341,574	\$ 644,596	▲ 27%	\$ 91,111
Charges for Goods & Services	\$ 12,735,728	\$ 12,826,225	99%	\$ 12,177,592	\$ 12,168,322	▲ 5%	\$ 558,136
Fines & Forfeits	\$ 28,708	\$ 30,000	96%	\$ 35,079	\$ 30,000	▼ -18%	\$ (6,370)
Miscellaneous	\$ 283,721	\$ 141,483	201%	\$ 235,367	\$ 178,200	▲ 21%	\$ 48,354
Proprietary Sources	\$ -	\$ -	0%	\$ -	\$ -	■ 0%	\$ -
<b>Total Revenues</b>	<b>\$ 13,480,843</b>	<b>\$ 13,894,542</b>	<b>97%</b>	<b>\$ 12,789,612</b>	<b>\$ 13,021,118</b>	<b>▲ 5%</b>	<b>\$ 691,231</b>
<b>Expenditures</b>							
Personnel	\$ 5,307,504	\$ 5,988,744	89%	\$ 4,718,855	\$ 5,565,852	▲ 12%	\$ 588,649
Supplies	\$ 354,927	\$ 359,251	99%	\$ 308,057	\$ 445,258	▲ 15%	\$ 46,870
Services	\$ 3,683,889	\$ 3,981,549	93%	\$ 2,900,958	\$ 4,092,022	▲ 27%	\$ 782,931
Intergov/Interfund	\$ 1,366,662	\$ 1,333,051	103%	\$ 1,284,366	\$ 1,276,101	▲ 6%	\$ 82,296
<b>Total Operating Expenditures</b>	<b>\$ 10,712,981</b>	<b>\$ 11,662,595</b>	<b>92%</b>	<b>\$ 9,212,235</b>	<b>\$ 11,379,233</b>	<b>▲ 16%</b>	<b>\$ 1,500,746</b>

## Solid Waste Operating Fund

Solid Waste Fund actual revenues and expenditures were both 7% higher than Q4 2023. Rate increases for 2023 and 2024 became effective January 1, 2023 and January 1, 2024, with the adoption of [Ordinance O-4817](#) by City Council during the October 18, 2022 Council Meeting.<sup>11</sup> Most of the rate increase was attributable to costs associated with the new solid waste contract with Waste Management of Washington, Inc. (WMI). Those costs include mandated profit margins, inflation of driver wages, health and welfare benefits, pensions, and recycling processing and contamination disposal costs.

Solid Waste Fund	YTD 2024	2024 Budget	% Received/E xpend	YTD 2023	2023 Budget	% YTD Change	\$ YTD Change
<b>Revenues</b>							
Intergovernmental	\$ 105,406	\$ 142,500	74%	\$ 422,129	\$ 243,010	▼ -75%	\$ (316,723)
Charges for Goods & Services	\$ 31,539,639	\$ 31,313,838	101%	\$ 29,060,851	\$ 29,206,104	▲ 9%	\$ 2,478,788
Miscellaneous	\$ 33,507	\$ 29,977	112%	\$ 24,462	\$ 26,266	▲ 37%	\$ 9,046
<b>Total Revenues</b>	\$ 31,678,552	\$ 31,486,315	101%	\$ 29,507,441	\$ 29,475,380	▲ 7%	\$ 2,171,111
<b>Expenditures</b>							
Personnel	\$ 415,260	\$ 524,320	79%	\$ 483,785	\$ 488,937	▼ -14%	\$ (68,525)
Supplies	\$ 28,862	\$ 2,680	1077%	\$ 13,948	\$ 2,680	▲ 107%	\$ 14,914
Services	\$ 23,436,421	\$ 25,138,364	93%	\$ 21,925,910	\$ 23,837,293	▲ 7%	\$ 1,510,511
Intergov/Interfund	\$ 4,779,985	\$ 5,136,051	93%	\$ 4,470,498	\$ 4,799,091	▲ 7%	\$ 309,486
<b>Total Operating Expenditures</b>	\$ 28,660,527	\$ 30,801,415	93%	\$ 26,894,141	\$ 29,128,001	▲ 7%	\$ 1,766,386

<sup>11</sup> [https://www.kirklandwa.gov/files/sharedassets/public/city-council/agenda-documents/2022/october-18-2022/9c1\\_business.pdf](https://www.kirklandwa.gov/files/sharedassets/public/city-council/agenda-documents/2022/october-18-2022/9c1_business.pdf),  
City of Kirkland

# 2023-2028 Capital Improvement Plan

The 2023-2028 Capital Improvement Plan (CIP) was originally adopted by Council at the December 13, 2022 Council Meeting. Throughout the biennium at Council meetings, Council is presented with updates to the key projects, including through award of bid memos.

## Key project updates

**NE 85th St Ped/Bike Connection** – The project is anticipated to start construction in spring 2025 and be completed by summer 2026.

**NE 85th Street Eastbound Third Lane** – The project is anticipated to start construction in spring 2025 and be completed by fall 2025.

**132nd Avenue NE/Slater Avenue Crossing and NE 124th Street & Slater Avenue Crossing Improvements** – The project is anticipated to start construction in spring 2025 and be completed by late fall 2025.

More information about construction project updates can be found online at:

<https://www.kirklandwa.gov/Government/Departments/Public-Works-Department/Construction-Projects>.

Project	Total Budget Through 2024	Actual	Phase
NE 85th St Ped/Bike Connection	\$ 3,592,230	\$ 1,267,733	The project is anticipated to start construction in spring 2025 and be completed by summer 2026.
NE 85th Street Eastbound Third Lane	\$ 3,775,000	\$ 599,759	The project is anticipated to start construction in spring 2025 and be completed by fall 2025.
132nd Avenue NE/Slater Avenue Crossing and NE 124th Street & Slater Avenue Crossing Improvements	\$ 3,352,550	\$ 704,658	The project is anticipated to start construction in spring 2025 and be completed by late fall 2025.
Fire Station 26	\$ 9,037,000	\$ 6,191,565	Construction is underway and is expected to reach substantial completion in Spring 2025.
Fire Station 21	\$ 7,243,000	\$ 4,997,184	Construction is underway and is expected to reach substantial completion in Spring 2025.
124th Avenue Northeast Improvements	\$ 19,092,781	\$ 11,421,358	Construction is underway and expected to be complete in Summer 2025.
100th Avenue NE Roadway Improvements	\$ 30,177,993	\$ 27,047,157	Construction began in July 2023. All underground work is complete, and the project is expected to achieve substantial completion in August 2025.
Lake St/Kirkland Ave Intersection ("Kirkland Scramble")	\$ 3,592,230	\$ 2,852,680	Construction is now underway and expected to be complete in Summer 2025 once the new signal poles are installed.
Juanita Drive Corridor Improvements	\$ 12,619,545	\$ 8,828,025	Construction began in March 2024 and expected to be complete in Spring/Summer 2025.

# Reserve Snapshot

At the end of December 31, 2024, the City’s revised ending reserves total roughly \$151.7 million in all reserves Fund Balances. These are divided into the following:

- **General Purpose Reserves** – available to meet a wide variety of contingencies and require Council action to be used. The current adopted General Purpose Reserve balance for December 31, 2024, is \$19.8 million.
- **Special Purpose Reserves** – have a specific or restricted purpose, such as Development reserves, and are set by Council policy, management practice or in some cases state and local laws.
- **General Capital Reserves** - in addition to the General Capital Contingency shown under General Purpose Reserves, there are other capital reserves dedicated either by Council policy or by state or local laws that govern their use.
- **Utility Reserves** - available to meet a wide variety of contingencies but can only be used in the specific utility from which the revenue originated.
- **Internal Service Fund Reserves** – are dedicated either by Council action or by state or local laws that govern their use. These funds include Health Benefits, Equipment Rental, Information Technology and Facilities Maintenance funds. Revenue to these funds is derived primarily from user charges to other funds.

Reserve	Description	Actual Balance as of January 1, 2023	Adopted 2024 Ending Balance	Total Approved Additions/ (Uses)	Actual Ending 2024 Balance as of December 31, 2024
<b>General Purpose Reserves</b>					
General Fund Contingency	Unexpected General Fund expenditures	50,000	50,000	-	50,000
General Oper. Reserve (Rainy Day)	Unforeseen revenues/temporary events	6,008,197	7,364,186	-	7,364,186
Revenue Stabilization Reserve	Temporary revenue shortfalls	3,489,891	4,452,745	-	4,452,745
Building & Property Reserve	Property-related transactions	886,599	886,599	-	886,599
Council Special Projects Reserve	One-time special projects	250,000	250,000	(213,868)	36,132
Contingency	Unforeseen expenditures	6,959,697	6,959,697	-	6,959,697
Total General Purpose Reserves		17,644,384	19,963,227	(213,868)	19,749,359
<b>Capital Reserves</b>					
Excise Tax Capital Improvement*:					
REET 1	Parks/transportation/facilities projects	8,984,948	5,541,594	(1,802,640)	3,738,954
REET 2	Transportation and other capital projects	10,524,474	8,998,374	(4,587,160)	4,411,214
Impact Fees					
Transportation	Transportation capacity projects	288,461	402,712	-	402,712
Parks	Parks capacity projects	211,692	241,132	-	241,132
Fire	Fire capacity projects	123,431	324,363	-	324,363
General Capital Contingency**	Changes to General capital projects	3,172,951	4,256,194	-	4,256,194
Water/Sewer Utility:					
Water/Sewer Capital Contingency	Changes to Water/Sewer capital projects	4,546,548	6,456,035	-	6,456,035
Water/Sewer Construction Reserve	Replacement/re-prioritized/new projects	10,725,630	4,528,011	2,784,391	7,312,402
Surface Water Utility:					
Surface Water Capital Contingency	Changes to Surface Water capital projects	1,933,623	1,459,625	955,214	2,414,839
Surface Water Construction Reserve	Replacement/re-prioritized/new projects	449,950	-	628,804	628,804
Total Capital Reserves		40,961,708	32,208,040	(2,021,391)	30,186,649
<b>Other Reserves Requiring Council Action</b>					
Lodging Tax Reserves	Tourism program and facilities	336,691	284,454	32,388	316,842
<b>Reserves Not Requiring Council Action</b>					
Multiple	Multiple purposes		101,981,317	(557,342)	101,423,975
<b>Total All Reserves</b>			<b>154,437,038</b>	<b>(2,760,213)</b>	<b>151,676,825</b>

\* Uses of REET reserves represents revised revenue assumptions

\*\* General Capital Contingency balance is lower than target due to an interfund loan for Parks Maintenance Center capital costs that will be paid back across 10 years

Through reserve policy and management practice, the City requires approval through Council action, either fiscal notes or adoption of budget ordinances, for the use of some reserves. These include the General Purposes Reserves, General Capital Reserves and Utility Capital Reserves. In all cases these are reserves that either significantly impact the financial stability of the City or are of particular interest to City Council. The table above shows the actual beginning 2023 balances of these reserves and their total changes as of December 31, 2024.

Reserves not requiring a fiscal note include all fund balances, utility operating reserves, special purpose reserves (other than Lodging Tax), development services reserves, and a number of department specific donation and restricted purpose funds. The combined balances of these funds are tracked within the City’s financial system.

In addition to these reserves, the City began the year with around \$19 million in cost-of-living reserves, which were specifically earmarked for projected labor contract settlements. This meant the budget was adopted with \$170 million in reserve accounts.

## Fiscal Notes & Council Action

In the fourth quarter of 2024, two Council actions resulted in a net use of reserves. Once fiscal notes and Council actions are approved, the corresponding budget adjustment is processed by Financial Planning staff. For tracking and reporting purposes, these adjustments are included within the June and December budget adjustment memos.

Date	Council Action in Q4 2024	Reserves	Q4 2024 Starting Balance	This Request	Actual Q4 2024 End Balance
1-Oct	Amicus Brief for Grocer Merger Suit	Council Special Projects Rsv.	\$ 81,132	\$ (5,000)	\$ 76,132
6-Nov	Donation to Kirkland Downtown Association for Winterfest	Council Special Projects Rsv.		\$ (40,000)	\$ 36,132