

Mayor's 2023-24 Biennial Budget

**Presented by
Mayor Ferrell
September 20, 2022**

2023-24 Theme

- ❖ Federal Way is emerging strongly from effects of pandemic
- ❖ City revenues are able to fund more than we might have hoped
- ❖ There are always more needs than there is money, so we have prioritized prudently

Mayor's Priorities

1. Safety and security of residents and businesses
2. Achieve a balanced budget (all funds)
3. Assure prioritized city services
4. Strengthen City's fiscal health
5. Maintain City infrastructure



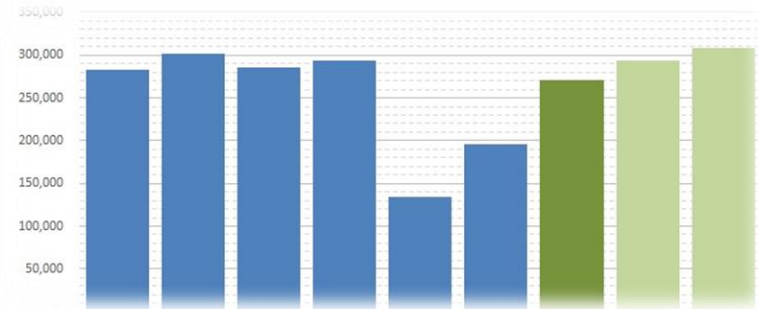
How Did We Balance the Budget?

Revenues are up

- Sales Tax (due to a strong economy which infrastructure and services actively support)
- Investments of city's reserves (due to active city management)

All Departments collaborated to prioritize highest city-wide needs

Comprehensive needs assessment resulted in a waiting list to serve us into the future



Public Safety

1. Safety and security of residents and businesses
 - Additional police officers
 - Additional support staff
 - Additional police vehicle funding
 - Technology



Transparency

1. Increased funding for responding to public information requests
 - One public records position added will help multiple departments
 - Increased volume has required additional staff time



Winter Operations

To improve City's ability to respond, based on recent years' experience, we're budgeting additional:

- Staffing,
- Trucks
- Material



Parks Infrastructure

Commitment to perpetual replacement of infrastructure: we have 20 parks, we replace one playground per year



Inflationary Hurdles Absorbed

Insurance premiums

Self-Insurance Reserve

Cost of jail services

Cost of 911 communications

Lakehaven hydrant maint.

Staff COLA



Continuing Challenges

1. Chronic budget squeeze created by 1% property tax cap on existing property
2. Perpetual vehicle replacement under inflationary conditions is even harder
3. Perpetual infrastructure repair and maintenance is a permanent liability
4. Unknown recessionary and inflationary factors must be prudently built in

Conclusion & Next Steps

- ✓ Balanced Budget across all funds
- ✓ Delivers top priority services and implements a plan for next-dollar needs
- ✓ Study Sessions are scheduled
- ✓ City Council input, deliberation, adoption

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Study Sessions:

Sept. 20th 5:00

Sept. 26th 5:00

Sept. 29th 5:00

Oct. 4th 5:00

Oct. 18th 5:00

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