



2018 Popular Annual Financial Report

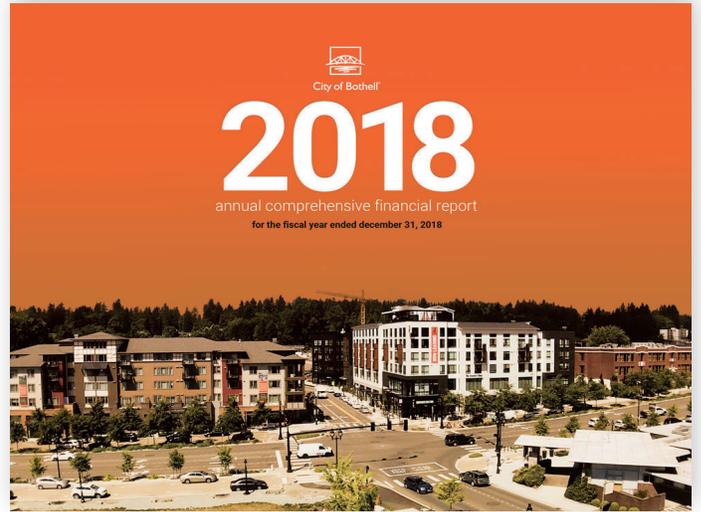
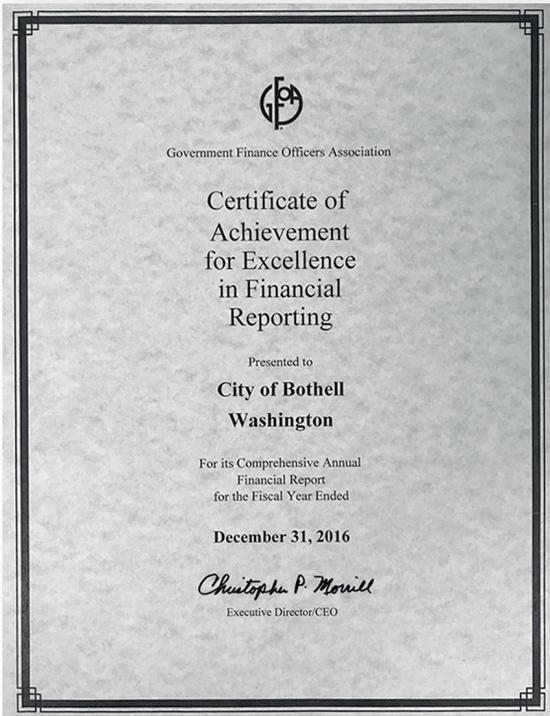
City of Bothell

PAFR

What is Popular Annual Financial Report?

The City of Bothell publishes a Comprehensive Annual Financial Report (CAFR), which provides financial information about the City in much greater detail. State law further requires an independent audit of the CAFR data, which was conducted by the Washington State Auditor's Office.

Bothell's CAFR has earned the Government Finance & Officers Association (GFOA) Certificate of Achievement for excellence in Financial Reporting annually since 2002.



PAFR is a summary of the Comprehensive Financial Report. PAFR is designed to be readily accessible and easily understandable to the general public and other interested parties. Within this report, you will find information about the city's organizational structure, revenues, expenses and much more.

This report and the CAFR are available on our website at www.bothellwa.gov/169/Financial-Statements-CAFR.

Council



Meet your City Council

Front Row: Jeanne Zornes, Deputy Mayor Davina Duerr and Councilmember Rosemary McAuliffe
Back Row: Mayor Andy Rheame, Councilmembers James McNeal, Liam Olsen and Tom Agnew

The City of Bothell is a non-charter optional code city, operating under Section 35A of the Revised Code of Washington. It has a Council-City Manager form of government. The seven members of the City Council are elected by voters and serve four-year terms. The Council elects the Mayor and Deputy Mayor from within its ranks, and contracts with a professional City Manager to carry out their established goals, policies and directives. The City Manager appoints eight department heads and an Assistant City Manager.

At the end of 2018, the City of Bothell had 356 authorized full-time equivalent positions. Bothell's full and part-time employees provide a full range of municipal services, including general government administration, police, fire, emergency medical services, planning and zoning, street maintenance and construction, and parks and recreation.



**How We
Make a
Difference**

**Ethics
Service
Safety
Innovation
Teamwork**

Profile

City of

Originally populated by the Native American Sammamish people, the City of Bothell was incorporated in 1909, and for many years was a center for the logging industry, then a farming community, and then a bedroom suburb for people working in the greater Puget Sound area.

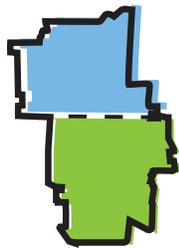
Bothell is an affluent community with a healthy economy and tax base. The median family income is 57.5% above the US median income (Moody's Issuer Comment, March 2019). Bothell is home to the University of Washington-Bothell and Cascadia College, which share a common campus within Bothell's historic downtown. In addition, the Northshore School District is consistently recognized among the state's top school districts.

Key industries within Bothell's three business parks include biotech and biomedical firms, wireless communications, medical device manufacturing, medical research and a state-designated innovation partnership zone facilitated by University of Washington-Bothell, Cascadia College, and private sector businesses. Major firms include: AT&T, Philips Medical Systems, Sonosite Inc. and T-Mobile. The City does not levy a business and occupation tax, unlike many Eastside communities, thereby giving Bothell a competitive advantage with employers.

In 2018, the City completed a \$7.5 million Main Street Enhancement Project that increased pedestrian friendliness, widened sidewalks and provided new street lighting. Main Street anchors the downtown area offering shops, galleries, restaurants, alfresco dining, breweries and bars. New development continued throughout the year with construction sales tax revenue up 15% over 2017.



Did You Know?



2 Counties

Bothell is 1 of 6 Washington cities spanning two counties (Snohomish & King)



45,260 Pop.

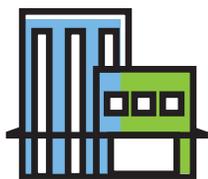
King and Snohomish Counties



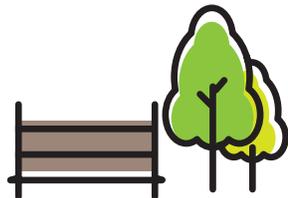
14 Sq. Miles

served

of Bothell



Ranked 26th
among the largest cities in the
State of Washington



28 Parks
400 acres of parks including
265 acres of open space and
135 acres of active parklands

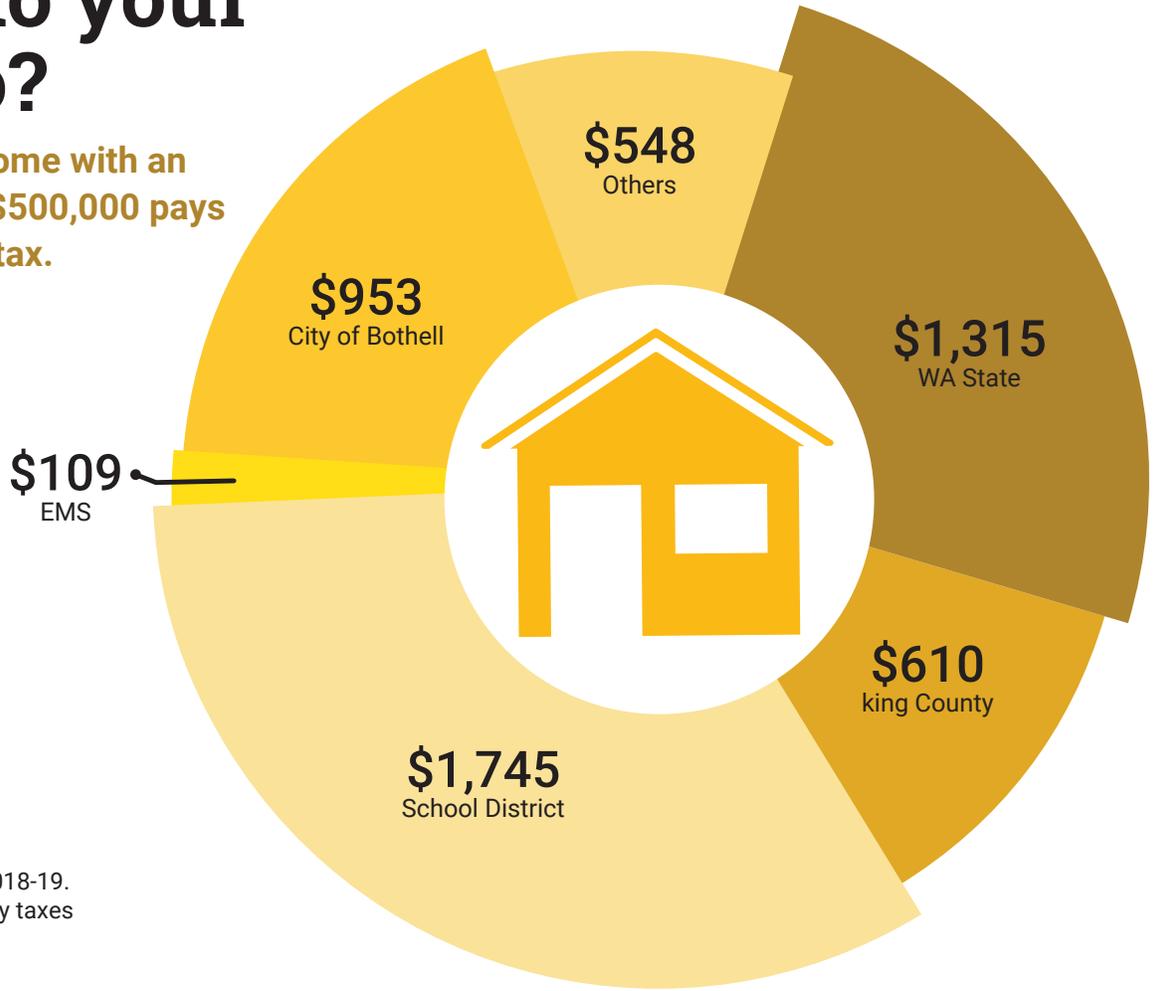


3 Business Parks
Dubbed the Biotech Corridor,
includes world-leading
biotech, biomedical firms

King County

Where do your taxes go?

In King County, a home with an assessed value of \$500,000 pays \$5,280 in property tax.



22,000

Total student enrollment in 2018-19. The largest portion of property taxes goes to schools.

\$220/year

Safe & Secure Levy Bond will enhance the City's public safety services, mental health support for those in need, and proactive policing to better protect the community. 44 cents/\$1,000 AV

9 years

Safe Streets & Sidewalk Levy funds street maintenance and safety improvements for neighborhood streets and arterials, including resurfacing, school walk routes, sidewalks, and crosswalks. 46 cents/\$1,000 AV



Where does the money come from?

Revenues

27%

Sales Tax

The city receives less than 1% of the 10% sales tax collected on retail purchases.

26%

Charges for Service

Permit, court, impact & user fees.

25%

Property Tax

The city collects \$1.64 per \$1000 of assessed value.

15%

Utility Tax

The city collects 6% tax on utility provider revenue such as electricity, natural gas & telephone.

7%

Other Revenues

Inter-governmental revenues, fines & forfeitures.

Where does the city spend its money?

Expenditures

54%

Security of Persons & Property

24/7 police & fire response.

24%

General Government

General government administration.

9%

Transportation

Safe & efficient transportation system.

9%

Physical /Economic Development

City planning & development services.

4%

Culture & Recreation

Park maintenance & recreation.

How much does the city owe?

State law dictates that City debt cannot be incurred in excess of the following taxable percentages:

1.5%

Without a vote of the people

2.5%

With a vote of the people, provide the indebtedness is for utilities

7.5%

With a vote of the people provided the indebtedness in excess of 2.5% is for utilities, parks, or open space development



City of Bothell

\$89M
outstanding debt

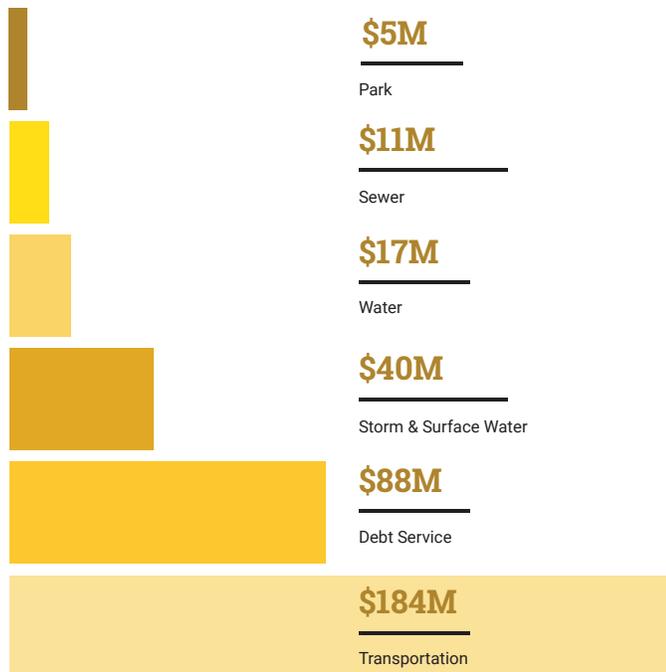
\$652M
available debt capacity

Member Since 1909

\$741 Million
city credit limit

Capital Spending

2019-2025



City Hall Lease Revenue Bonds

City Hall

Bothell's new city hall was funded by lease revenue bonds issued by the City's blended component unit, **COB Properties**, a nonprofit corporation. Lease payments pay the debt service of the bonds.

Remaining outstanding balance at the end of 2018 was \$46,375,000.

42¢

42 cents of every \$1 Bothell plans to invest in infrastructure from 2019 through 2025 comes from non-city resources such as grants, other agencies, mitigation fees and developer contributions.

Community Events



caspar baby pants



music in the park



freedom festival



sustainamania



pop-up dog park

Popular Events



City of Bothell™