

# **Utilities 2022 Year End Financial Report**

**Presentation to Environmental Services Commission**

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City of Bellevue

# Informational

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No action by the Commission is required.  
This is an informational briefing.



# Agenda

1. Water
2. Sewer
3. Storm & Surface Water
4. Solid Waste



# 2022 Highlights

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- ❖ All Utilities ended 2022 in positive financial condition
  - Operating revenues exceeded operating expenses
  - Fund balances above expectations
- ❖ Per city policy, fund balances that are greater than budget are transferred to capital infrastructure renewal & replacement (R&R) account until projected R&R account funds are adequate to meet long term needs.



# Water Utility Overview

## Beginning Fund Balance

- ❖ \$3.1M above budget

## Revenues

- ❖ \$7.3M above budget
  - +\$6.5M service revenues

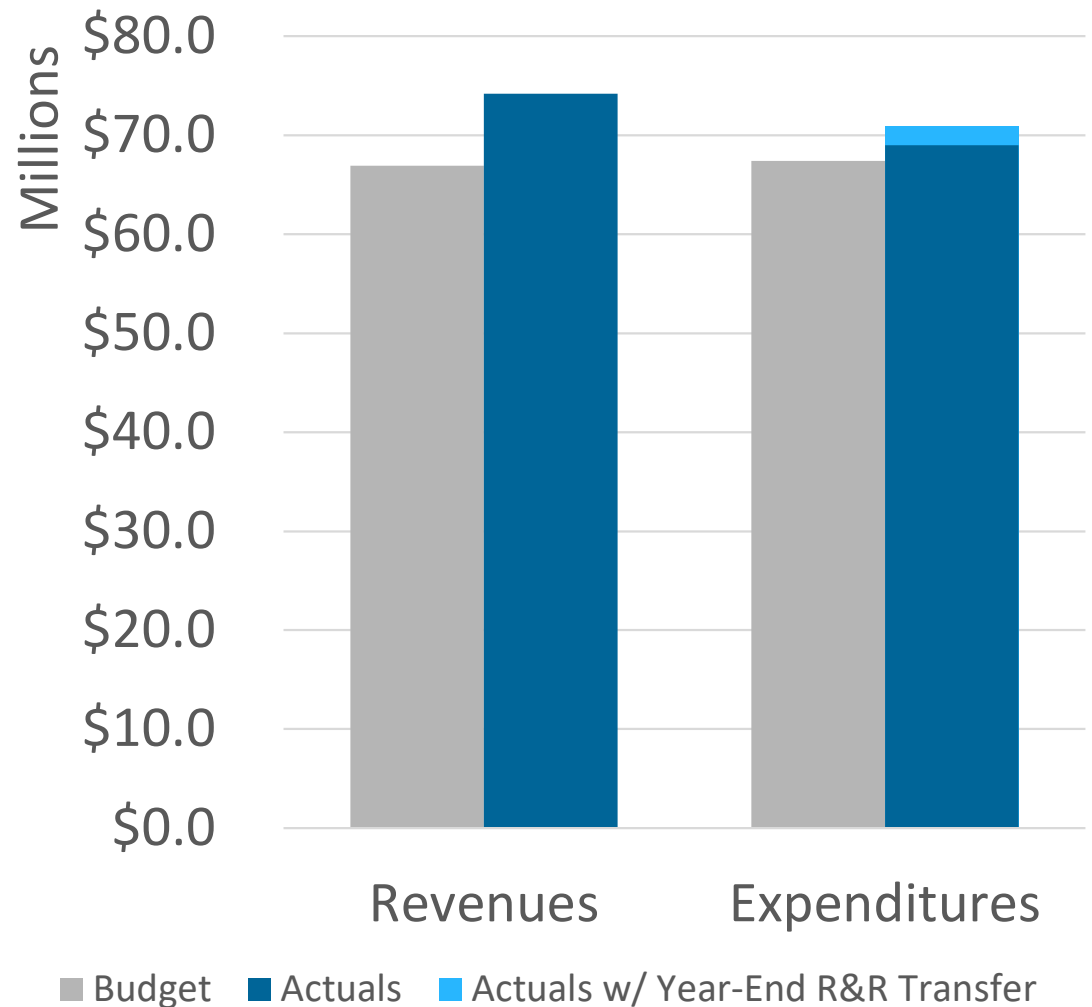
## Expenditures

- ❖ \$1.6M above budget
  - +\$2.1M of higher taxes
  - -\$0.5M of vacancy savings

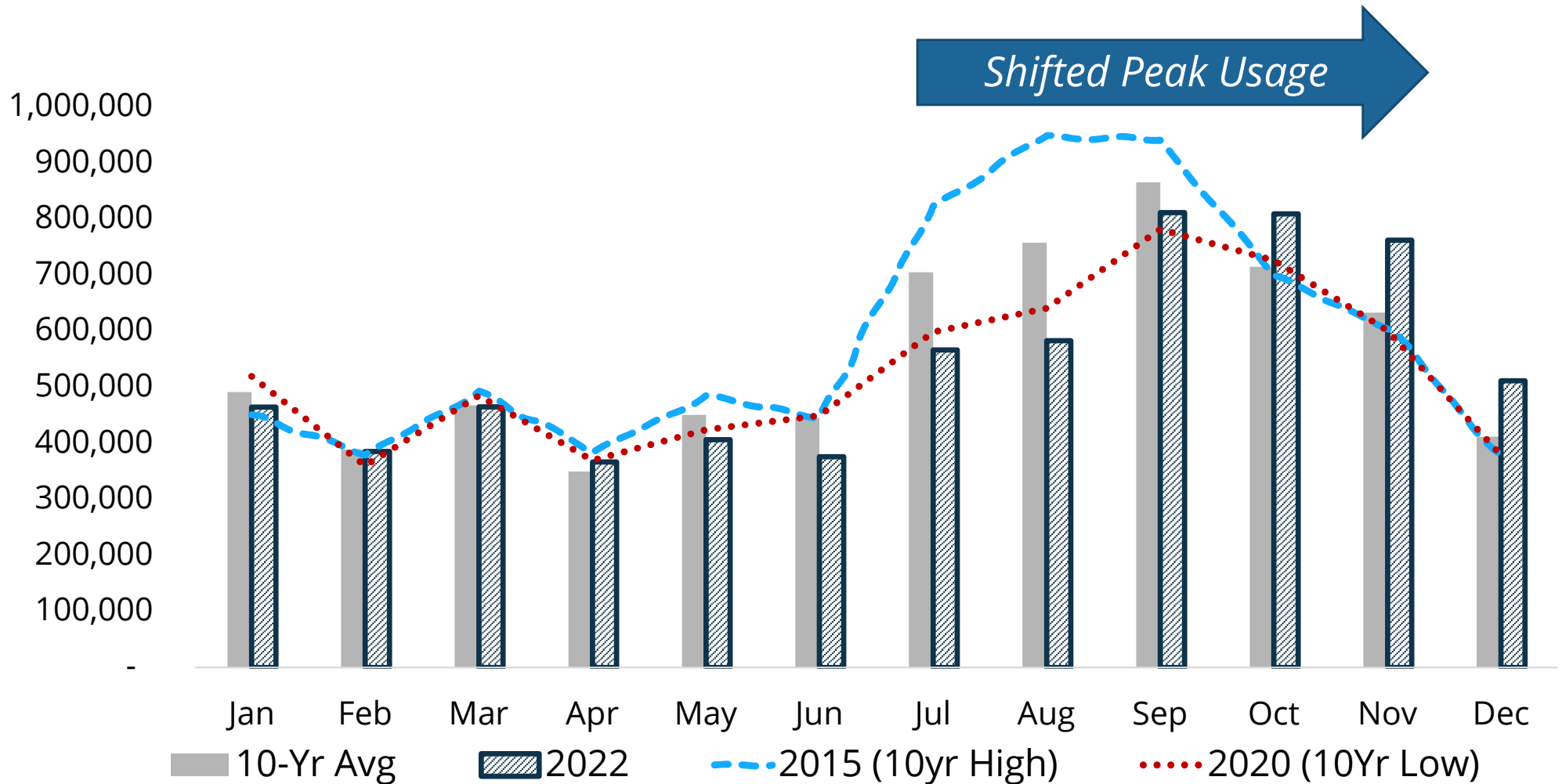
- ❖ \$1.9M R&R Transfer

## Ending Fund Balance

- ❖ \$6.9M above budget



# Seasonal Variability in Water Usage



# Sewer Utility Overview

## Beginning Fund Balance

- ❖ \$4.1M above budget

## Revenues

- ❖ \$5.3M above budget
  - \$5.1M service revenues

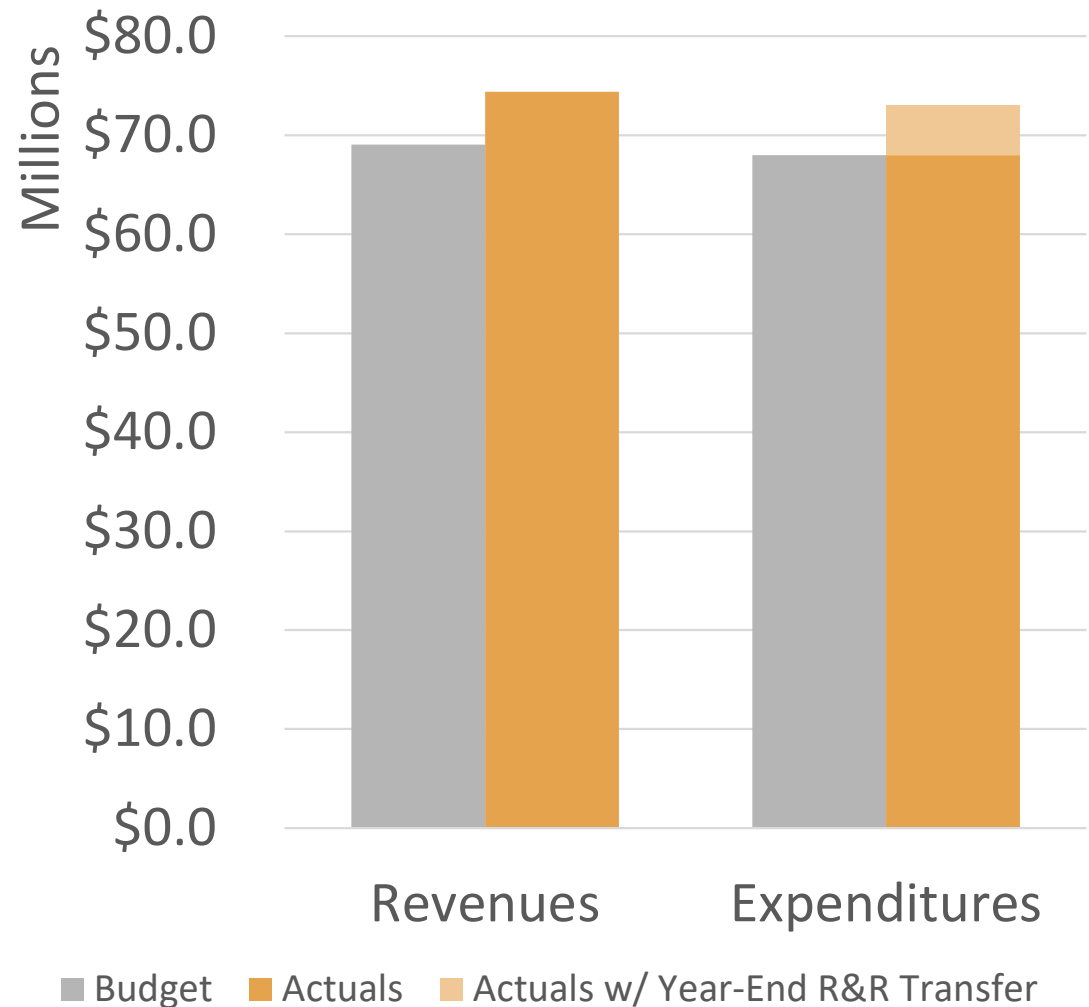
## Expenditures

- ❖ \$0.03M below budget
  - -\$0.7M of vacancy savings
  - \$0.5M of higher taxes

- ❖ \$5.1M R&R Transfer

## Ending Fund Balance

- ❖ \$4.3M above budget



# Storm & Surface Water Utility Overview

## Beginning Fund Balance

- ❖ \$1.3M above budget

## Revenues

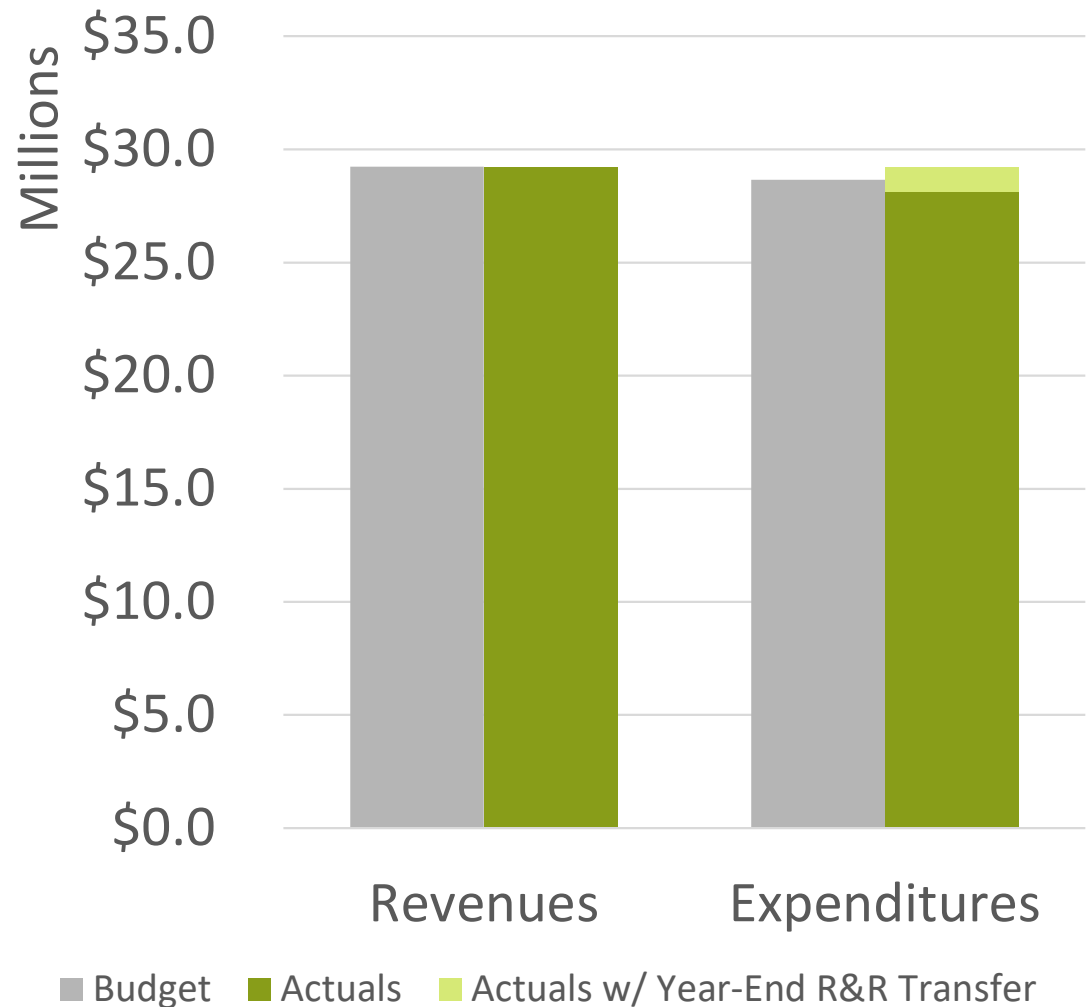
- ❖ In line with budget

## Expenditures

- ❖ \$0.6M under budget
  - -\$1.3M of vacancy savings
  - \$0.6M of other M&O
- ❖ \$1.1M R&R Transfer

## Ending Fund Balance

- ❖ \$0.7M above budget



# Solid Waste Utility Overview

## Beginning Fund Balance

- ❖ \$1.0M above budget

## Revenues

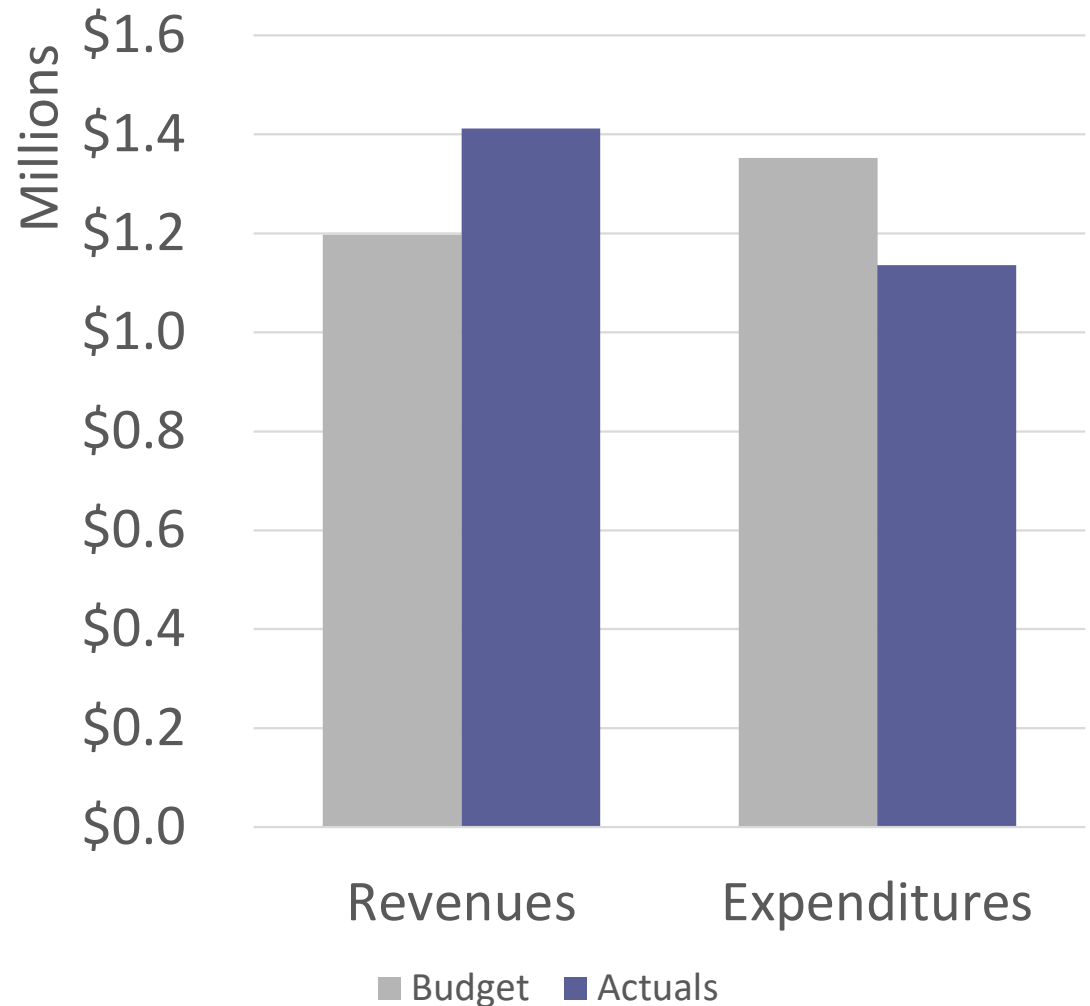
- ❖ \$0.2M above budget
  - \$0.3M of other revenues

## Expenditures

- ❖ \$0.2M under budget
  - -\$0.2 of other M&O

## Ending Fund Balance

- ❖ \$1.4M above budget



# Summary

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- ❖ All Utilities ended 2022 in positive financial condition
- ❖ Each individual utility remains self-supporting and fiscally sound
- ❖ Utilities financial management and reserve policies have been met

