

2024



Annual Comprehensive Financial Report



For the fiscal year ended December 31, 2024

ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED DECEMBER 31, 2024

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CITY OF SAMMAMISH
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the Fiscal Year Ended December 31, 2024

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From left to right: Sid Gupta, Roisin O'Farrell, Kent Treen, Karen Howe, Kali Clark, Pam Stuart, Amy Lam

ELECTED OFFICIALS

As of 12/31/2024

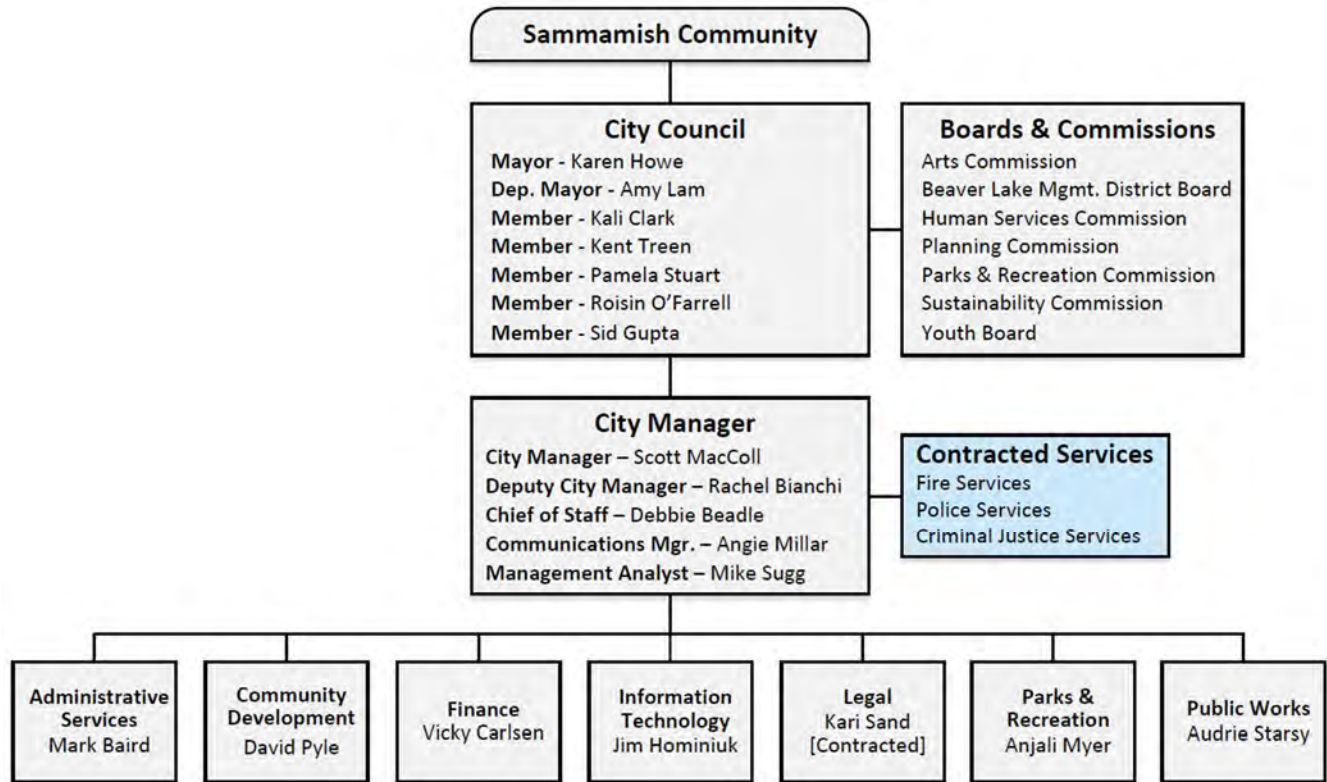
MAYOR AND CITY COUNCIL

Kali Clark	Mayor
Karen Howe	Deputy Mayor
Amy Lam	Council Member
Sid Gupta	Council Member
Roisin O'Farrell	Council Member
Pam Stuart	Council Member
Kent Treen	Council Member

EXECUTIVE STAFF AND LEGAL COUNSEL

Scott MacColl	City Manager
Rachel Bianchi	Deputy City Manager
Vicky Carlsen	Director of Finance
Audrie Starsy	Director of Public Works
Anjali Myer	Director of Parks and Recreation
David Pyle	Director of Community Development
Jim Hominiuk	Director of Information Technology
Mark Baird	Director of Administrative Services
Kari Sand	City Attorney
Steve Lysaght	Police Chief
Krista Kielsmeier	City Clerk

CITY ORGANIZATION CHART





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• web: www.sammamish.us

August 26, 2025

Mayor Karen Howe, Sammamish City Council, and Residents of Sammamish,

The Finance Department is pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Sammamish, Washington for the fiscal year ended December 31, 2024.

The ACFR is published annually as the City's official annual financial report and complies with state law revised code of Washington (RCW) 43.09.230 requiring annual reports for Washington municipal governments to be certified and filed with the state auditor's office in a timely fashion.

This report provides the City Council, city staff, our residents, and other readers with detailed information about the financial position and activities of the City. City management is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures.

As required by state law, the City uses the Budgeting, Accounting, and Reporting System (BARS) manual developed and prescribed by the Office of the State Auditor. Statewide reporting of similar revenues and expenses for all cities and counties is made possible through the use of the BARS manual. The City's accounting system provides reliable financial records for preparing financial statements that follow Generally Accepted Accounting Principles (GAAP) for governments in the United States of America.

The City's internal control structure is designed to help safeguard the City's assets against loss, theft, or misuse. This structure provides reasonable, but not absolute, assurance that the City's assets are safeguarded. The concept of reasonable assurance first recognizes that the cost of control should not exceed the benefits likely to be derived. Secondly, the evaluation of costs and benefits requires estimates and judgments by management.

State law provides for an annual independent audit by the Office of the State Auditor. Additionally, as a recipient of federal financial assistance, the City may be required to have an annual single audit that meets the requirements of the federal Office of Management and Budget Circular A-133 and its supplements. The federal audit is conducted by the state auditor's office in conjunction with the annual independent audit. The City is not required to have a single audit for 2024.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of *Management's Discussion and Analysis (MD&A)*. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Sammamish's MD&A can be found immediately following the independent auditor's report.

City Profile

The City of Sammamish was incorporated on August 31, 1999, with 63.22% voter approval, and operates as a non-charter optional code city with a Council–Manager form of government. Optional code city status increases the City’s operating authority by extending to it the powers of all four city classifications that exist in Washington law.

The Council is comprised of seven members, elected at large by the citizens of Sammamish. They are part-time officials who exercise the legislative powers of the City and determine matters of policy. The Mayor is a council member selected by the Council to chair meetings, authenticate documents and serves as the ceremonial head of the City. The Council is supported by several advisory boards and commissions. The Council appoints a full-time City Manager who is the head of the executive branch and serves as the professional administrator of the organization, coordinating day-to-day activities.

Sammamish, covering about 26 square miles, is situated between Issaquah to the south, Redmond to the north, and is east of Lake Sammamish. This suburban community—which back in 1970 was home to only 6,000 people—still retains its rural look and feel, even though the population has grown to 68,410 as of 2024. The City is conveniently located within easy commuting and shopping distance of many larger cities including Bellevue, Renton and Seattle.

Sammamish provides a full range of municipal services including:

- Police protection (contracted from the King County Sheriff)
- Fire protection (Eastside Fire and Rescue joint venture)
- Parks, recreation, and cultural services
- Street maintenance and construction
- Planning, zoning and community development
- Support services/legislative/administrative: facilities, financial, fleet, human resources, technology, risk management, emergency management
- Surface water utility: operations and capital infrastructure

The city prepares its budget in accordance with RCW section 35A.34. Biennial budgets are adopted by the City Council for each of its funds. Each biennium begins with an odd numbered year. Reviews are conducted at mid-biennium and any changes are adopted by the City Council. A budget increase or decrease to a fund must be authorized by the City Council. Budgetary control is at the fund level. All budgets are further monitored on a departmental basis.

Local Economy

The City is primarily a “bedroom” community to Seattle and Bellevue, with approximately 90% of its working residents employed outside the City. The local economy is based on businesses which provide goods and services to local residents. There is no significant industry within the City.

Sammamish has four main commercial complexes. Three of the complexes are supermarkets with several smaller shops and businesses. The fourth is Town Center, a mixed-use development that includes the Metropolitan Market, restaurants, general retail, office and medical, as well as apartment homes and townhouses. There are 11 schools within the city limits, including three high schools within one mile of one another.

The City’s Town Center Plan is a comprehensive vision, adopted in 2008, to transform Sammamish Town Center into an urban hub. It aims to create a vibrant and family-friendly gathering place that strikes a harmonious balance between urban and natural elements. Completed portions of Town Center include apartments, townhomes, retail space anchored by a large local grocery chain, and the Sammamish Community and Aquatic Center. The City is

currently updating the Town Center Plan and associated code to encourage more diverse and affordable housing options in the neighborhood. The update is expected to be completed in the 4th quarter of 2025.

The City is dependent upon property taxes as a major source of revenue to the general fund, providing about 61% of the fund's revenue. Annual property tax increases are limited to 1% of the prior year's collections plus a new construction factor unless approved via referendum. The City increased property taxes by the allowable 1% for 2024.

Real estate excise taxes derived from the sale of real property along with transportation and park impact fees are major sources of funding for capital expenditures. Real estate excise tax receipts in 2024 were 32% higher than in 2023. The number of property sales rebounded in 2024 from 2023 however they still lag behind the number of sales for the five-year period from 2017 to 2021. Impact fee revenues have seen decreases of 46% (transportation) and 47% (parks) from the prior year. Collections during the past four years is significantly lower than in the previous decade. Infrastructure funding is also provided by transfers of general fund resources to the capital improvement funds. The city has no utility or business taxes.

Long-Term Financial Planning

Encompassed in the long-term financial plan is continued infrastructure investment. Parks, transportation, storm drainage, green space, and pathways are top council priorities as are trails and other non-motorized transportation improvements. However, none of these goals are being pursued at the expense of financial stability. Since the City's incorporation in 1999, an average of \$13.1 million per year has been invested in capital assets including roads, parks, and buildings. This new infrastructure brings with it increased operating costs.

The City uses a six-year financial planning horizon and balances requirements to resources over the life of the six-year forecast. In 2023 a fiscal sustainability task force comprised of citizens, local business owners, developers and representatives from the non-profit sector was formed to identify strategies to maintain service levels whose costs were beginning to outstrip the city's operating revenue streams. The task force then presented the City Council with their recommended options for maintaining the city's financial health.

In 2024 the City Council directed the City Manager to develop a utility tax, as recommended by the task force, by January 1, 2026 to address the forecasted shortfall of existing revenue sources and to continue providing the existing level of services for the next few years. The task force also recommended future actions to address longer term funding shortfalls.

Public safety expenditures for police and fire contracted services accounted for 35.5% of General Fund expenditures in 2024, down from a high of 49% in 2010. While ending fund balances remain healthy, the City Council and management are putting in place revenue source alternatives in anticipation of expenditures exceeding current revenue sources in the next five to ten years.

Sammamish operates using a combination of city staff and contracted services to ensure flexibility in operations and maintain a sustainable level of service to the citizens. As Sammamish moves forward, economic indicators will continue to be monitored, and adjustments to city spending and service levels made to maintain the City's financial health. The City uses a long-term financial forecasting model to assist with future planning. This model's projections are shared with the City Council on a regular basis. City policies that can have a significant impact on the financial statements are discussed in detail in Note 1 of this report.

Major Initiatives

Capital improvements remain a focus as the City continues to improve its transportation system, neighborhood sidewalks, and to offer varied recreational opportunities. Major projects in 2024 included:

- In 2024, the City substantially completed the renovation of Fire Station 82. Renovations included updating the building to meet federal and local codes and added 900 square feet to accommodate single-occupant gender-neutral sleeping quarters, a new fire sprinkler system, and a redesign of the kitchen, dining area, and other spaces.
- Artificial turf was installed at the Ingelwood Middle School athletic fields. The project converted underutilized track and natural turf fields into a facility with synthetic turf multi-purpose fields and lights, a new restroom, perimeter fencing, and netting. The project also included stormwater improvements, landscaping, and irrigation.
- Tile replacement at the Community Center was completed, fixing an ongoing problem from construction of the building. The work was coordinated with the YMCA in order to minimize down time.
- Pavement reconstruction and preservation work continues throughout the City.
- Work began on the Louis Thompson High Density Pipe project, which is expected to be completed in 2026. The project includes improving water quality and transportation improvements. This project is a high-priority project from the City's Basin Plan. Upgrades are planned to the existing stormwater conveyance, culvert, and ditch systems.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded the City of Sammamish its Distinguished Budget Presentation Award for its biennial budgets since the 2003/2004 biennium. The most recent award received is for the 2025-2026 biennial budget document.

The preparation of the Annual Comprehensive Financial Report on a timely and accurate basis could not have been accomplished without the efforts and dedication of the staff of the City's Finance Department. I would like to express my appreciation to my staff and to personnel from other departments and agencies that assisted in its preparation. Also, I would like to thank the City Manager's Office and City Council for their continued interest and support in planning and conducting the financial operations of the City in a dedicated and responsible manner.

Respectfully submitted,



Vicky Carlsen
Finance Director



**Office of the Washington State Auditor
Pat McCarthy**

**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE
FINANCIAL STATEMENTS**

City Council
City of Sammamish
Sammamish, Washington

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Sammamish as of and for the year then ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Sammamish, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matters of Emphasis

As discussed in Note 3 to the financial statements, in 2024, the City adopted new accounting guidance, Governmental Accounting Standards Board *Statement No. 101, Compensated Absences*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Performing an audit in accordance with GAAS and *Government Auditing Standards* includes the following responsibilities:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed;

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements;
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time; and
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

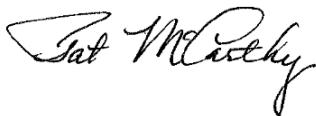
The other information comprises of introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Management is responsible for the other information included in the financial statements. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or provide any assurance thereon.

In connection with the audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we will also issue our report dated August 26, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Sincerely,

A handwritten signature in black ink, appearing to read "Pat McCarthy". The signature is fluid and cursive, with the first name "Pat" and last name "McCarthy" clearly distinguishable.

Pat McCarthy, State Auditor

Olympia, WA

August 26, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

This narrative provides an overview and analysis of the City of Sammamish's financial activities for the fiscal year ended December 31, 2024. The purpose is to highlight significant financial issues, major financial activities, and resulting changes in financial position, as well as economic factors affecting the City. Readers are encouraged to consider the information presented here in conjunction with the City's financial statements and accompanying notes following the narrative.

Financial Highlights

- The City ended the year in a strong financial position, with total assets and deferred outflows exceeding total liabilities and deferred inflows by \$792.4 million, an increase of \$9.3 million over the 2023 ending net position. Decreases in current and other assets reduced the financial position by \$6.0 million. Capital assets increased by \$8.5 million and deferred outflows related to pensions increased by \$1.1 million. Liabilities at the end of 2024 increased by \$1.8 million and deferred inflows decreased by \$7.1 million.
- During 2024, the City saw an overall decrease in revenues of \$4.4 million, or approximately 5.1% compared to the prior year. Operating grants and contributions saw the largest decrease of \$5.5 million (80.2%). The City received two large grants that were specific to 2023: \$1.6 million from US Department of Transportation for NHS asset management and \$4.6 million in federal ARPA funds. Both grants were fully spent in 2023. Property tax revenue increased \$482 thousand, which is the annual 1% increase allowable by law plus new construction. Real estate excise taxes were also stronger in 2024, showing an increase of \$1.8 million over 2023 actuals.
- Expenses increased during the year from \$60.6 million in the prior year to \$65.7 million in the current year. The most significant increase was \$1.7 million in the culture and recreation function due primarily to increased labor costs and capital project related work. General government function showed the next largest increase of \$1.4 million over 2023 actuals. General inflationary increases in services and materials coupled with increases in labor costs account for the increases. The City also continues to make repairs and perform routine maintenance to the aging infrastructure. Another significant increase was in the public safety function, where costs were \$908 thousand more when compared to 2023. This increase is related to the service contracts the City has with Eastside Fire & Rescue and the King County Sheriff for fire and police services.

Overview of the Financial Statements

This discussion and analysis will serve as an introduction to the City's basic financial statements, which are presented in three parts: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. Other supplementary information, in addition to the basic financial statements, is also contained in this report.

Government-wide financial statements

The government-wide financial statements are designed to provide the reader with a broad overview of the City's finances, similar to the financial reporting of private-sector businesses.

The ***Statement of Net Position*** presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, showing the difference between assets and deferred outflows, and liabilities and deferred inflows of resources as net position. Over time, increases or decreases in net position may be one indicator of whether the financial health of the City is improving or deteriorating.

The ***Statement of Activities*** presents information showing how the City's net position changed during the year. The net cost of each governmental and business-type activity is reported separately from taxes and other sources of revenue not related to a specific function. Activity on this statement is reported on the accrual basis of accounting, meaning that revenues are reported when they are earned and expenses are reported when they are incurred, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, unpaid vendor invoices, and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or most of their costs through user fees and charges (*business-type activities*). Governmental activities include general government (finance and administrative services), security (police and fire), natural and economic environment, transportation, mental/physical health, and culture and recreation. The City has one business-type activity, a surface water management utility.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or to meet certain objectives. The City, like other state and local governments, uses fund accounting to demonstrate compliance with finance-related and legal requirements. The City's funds are divided into two categories: governmental funds and proprietary funds.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund statements focus on near term inflows and outflows of spendable resources as well as balances of spendable resources available at year end. Such information can be useful in evaluating the City's near-term financing requirements and immediate fiscal health.

Because the focus of the governmental funds is narrower than that of the government-wide statements, it is useful to compare similar information in the governmental fund statements and the government-wide statements. In doing so, the reader may better understand the long-term impact of the City's current year financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains five governmental funds. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Street Fund, the General Capital Improvement Fund, the Parks Capital Improvement Fund and the Transportation Capital Improvement Fund, all of which are considered to be major funds.

The City maintains budgetary control over its operating funds through the adoption of a biennial budget. Budgets are adopted at the fund level and according to state law. A budgetary comparison statement is presented for the General and Street Funds as required supplementary information. Other budgetary comparison schedules are included in the Fund Financial Statements and Schedules sections of this report.

Proprietary funds are used by governments to account for their business-type activities. Business-type activities provide specific goods or services to a group of customers that are paid for by fees charged to those customers.

The City has two types of proprietary funds. Enterprise funds are used to account for goods and services provided to citizens. Internal service funds are used to account for goods and services provided internally to various city departments.

Enterprise funds of the City are used to report the same functions presented as business-type activities in the government-wide statements with the fund statements providing more detail than is reported in the government-wide statements. The enterprise fund statements provide information for the City's surface water utility operating and capital activities.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to accumulate funds for vehicle replacement, account for vehicle maintenance, to account for insurance premiums and claims, and to account for information technology activities. Internal service funds benefit both governmental and business-type activities but are predominantly governmental and have been included in the governmental activities column of the government-wide statement of net position.

Notes to the financial statements

The notes to the financial statements provide additional information that is important for a full understanding of the data in the government-wide and fund financial statements. The notes are located immediately following the basic financial statements. Note 1 discusses the financial policies of the City which have impacts on the financial statements.

Government-Wide Financial Analysis

Statement of Net Position

The City's financial condition remained positive during 2024, despite a cool real estate market and below average development. As noted earlier, net position may serve as a useful indicator of the City's financial situation. The City's net position at December 31, 2024, totaled \$792.4 million, an increase of \$8.9 million (1.1%) over 2023.

Net position of the City as of December 31, 2024, is summarized and analyzed below.

CITY OF SAMMAMISH'S NET POSITION						
(in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$126,041	\$137,967	\$27,432	\$21,549	\$153,473	\$159,516
Capital assets, net of accumulated depreciation	565,092	555,718	81,965	82,865	647,057	638,583
Total assets	691,133	693,685	109,396	104,414	800,530	798,099
Deferred Outflows of Resources	3,982	3,001	525	371	4,507	3,372
Long-term liabilities outstanding	1,959	1,283	217	175	2,176	1,458
Other liabilities	7,012	6,147	1,048	815	8,060	6,962
Total liabilities	8,971	7,431	1,265	990	10,235	8,421
Deferred Inflows of Resources	2,201	9,235	152	260	2,353	9,495
Net position						
Net investment in capital assets	563,555	555,028	81,671	82,774	645,226	637,802
Restricted	39,294	45,491	715	573	40,009	46,063
Unrestricted	81,095	79,502	26,119	20,189	107,214	99,691
Total net position	\$683,944	\$680,021	\$108,505	\$103,535	\$792,449	\$783,556

Governmental Activities: Net position from governmental activities increased by \$3.9 million in 2024, for a total of \$683.9 million. By far, the largest portion of the City's net position (\$563.6 million) reflects its investment in capital assets (ex. land, buildings, machinery, equipment, infrastructure); less any related outstanding debt, of which the City has none. The City uses these capital assets to provide a variety of services to its citizens. An additional portion of the City's net position (\$39.3 million) represents resources that are subject to external restrictions on how they may be used. Of this restricted net position, \$33.6 million is restricted for capital projects and \$5.4 million is restricted for pensions. Unrestricted net position of \$81.1 million is available to meet ongoing obligations to citizens and creditors. Factors contributing to the changes are as follows:

- Current and other assets decreased by \$11.9 million. Existing funds were utilized during the year to complete multi-year capital projects.
- Other liabilities increased by \$864.5 thousand. The net increase is mainly attributable to an increase in accounts payable claims outstanding at the end of the year related to capital projects, offset by a reduction in the pension liability. Total outstanding accounts payable increased by \$1.1 million offset by a reduction of \$494.1 thousand in pension obligations.
- Long-term liabilities, which consist of leases, subscription-based IT arrangements, and compensated absences, increased by \$675.7 thousand from the previous year. The largest increase, \$519.2 thousand, is attributable to the net increase in compensated absences due to the implementation of GASB Statement 101, Compensated Absences, which

now requires the calculation to include other payroll costs, such as payroll taxes, that are directly and incrementally related to the unused leave balances.

- Deferred inflows of resources decreased by over \$7 million. The City had a long-term lease in place with Central Washington University for the lease of a building. The lease was through March 2035 with the ability to renegotiate terms as needed. In 2024 the University gave notice that a significant change in the lease would be required, including the possibility of terminating the lease. In early 2025, the University and the City signed a revised lease agreement that would terminate as of June 30, 2025, resulting in a reduction in deferred inflows of resources by \$6.1 million.

Business-type Activities: Business-type activities of the City's surface water fund increased the City's net position by \$5.0 million in 2024. Of total net position of \$108.5 million, \$26.1 million is unrestricted and available to meet ongoing operating needs. Factors contributing to the increase were:

- Current and other assets increased by \$5.9 million, directly attributable to the delay of the George David Creek Fish Passage project. Budgeted expenses of \$8 million were planned for 2024 but a significant portion of the project has been delayed until 2025.
- Total liabilities saw an increase of \$275 thousand, attributable to an increase in accounts payable claims at the end of the year.
- Total deferred inflow of resources decreased by \$108 thousand related to pensions.

Changes in net position

As illustrated in the following table, the City's net position increased approximately \$9.3 million in 2024. The increase was split between the governmental activities (\$4.3 million) and the business-type activities (\$5.0 million).

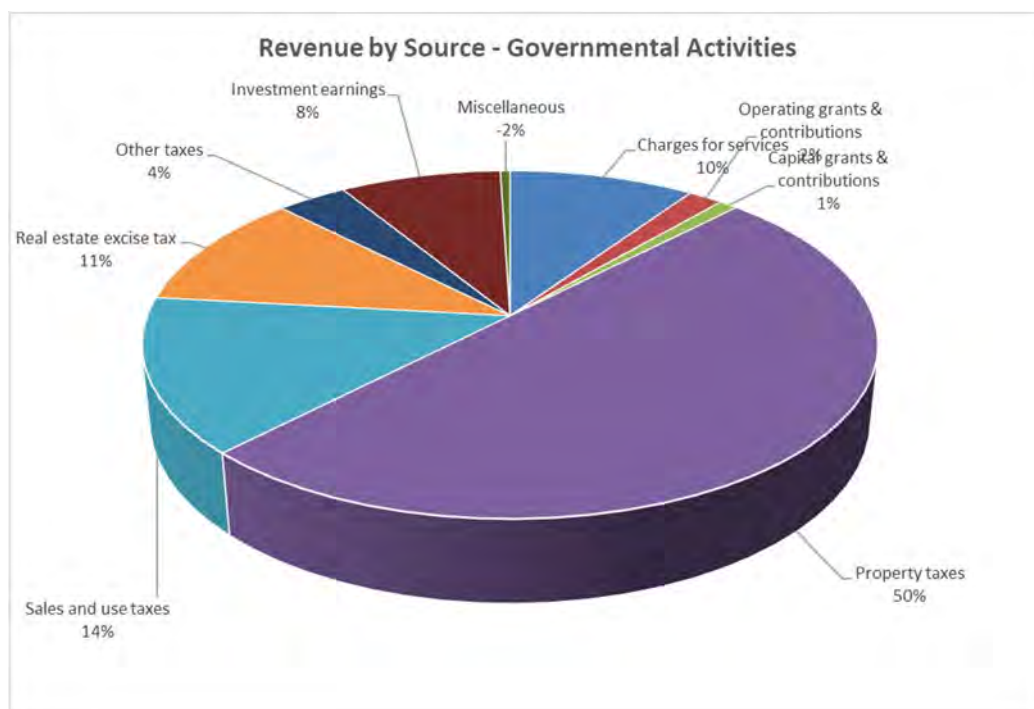
CITY OF SAMMAMISH'S CHANGES IN NET POSITION
(in thousands)

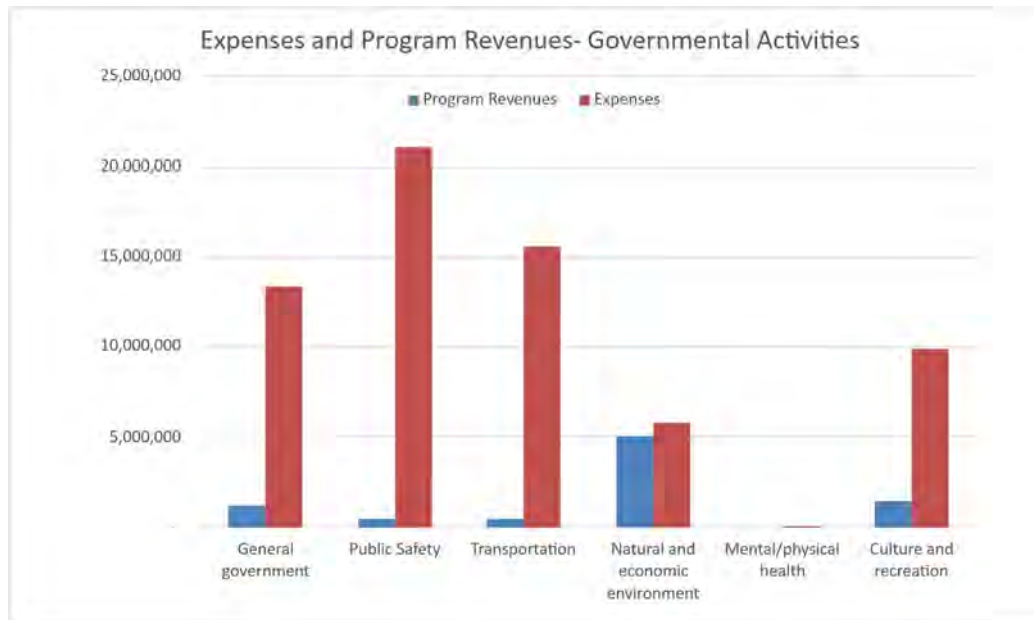
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues						
Charges for services	\$6,752	\$6,671	\$10,720	\$10,180	\$17,473	\$16,851
Operating grants and contributions	1,257	6,675	97	148	1,354	6,823
Capital grants and contributions	682	530	688	397	1,369	927
General revenues						
Property taxes	35,360	34,878	-	-	35,360	34,878
Sales and use taxes	10,208	10,144	-	-	10,208	10,144
Real estate excise taxes	7,656	5,813	-	-	7,656	5,813
Other taxes	2,563	2,624	-	-	2,563	2,624
Investment earnings	5,868	5,961	1,062	821	6,930	6,782
Miscellaneous	(356)	2,142	48	49	(308)	2,191
Total revenues	69,990	75,437	12,614	11,595	82,604	87,032
Expenses:						
General government	13,404	12,051	-	-	13,404	12,051
Public safety	21,066	20,158	-	-	21,066	20,158
Transportation	15,595	14,977	-	-	15,595	14,977
Natural and economic environment	5,792	5,259	-	-	5,792	5,259
Mental/physical health	24	25	-	-	24	25
Culture and recreation	9,837	8,130	-	-	9,837	8,130
Interest on long-term debt	8	0	-	-	8	239
Stormwater	-	-	7,602	7,033	7,602	7,033
Total expenses	65,726	60,601	7,602	7,033	73,328	67,634
Change in net position	4,264	14,836	5,012	4,563	9,276	19,398
Net position-beginning of period	680,021	664,901	103,535	98,973	783,556	763,874
Error correction	-	284	-	-	-	284
Change in accounting standard	(341)	-	(42)	-	(383)	-
Net position-beginning balance, as restated	679,680	665,185	103,493	98,973	783,173	764,158
Net position-end of period	\$683,944	\$680,021	\$108,505	\$103,535	\$792,449	\$783,556

Governmental activities increased the City's net position by \$4.3 million in 2024, which accounts for approximately 46% of the total increase in net position of the City. While total revenues were \$4.4 million less than 2023 and total expenses exceeded

2023 by \$5.7 million, total revenues outpaced the increase in expenses, adding to 2024 net position. The primary changes for governmental activities are:

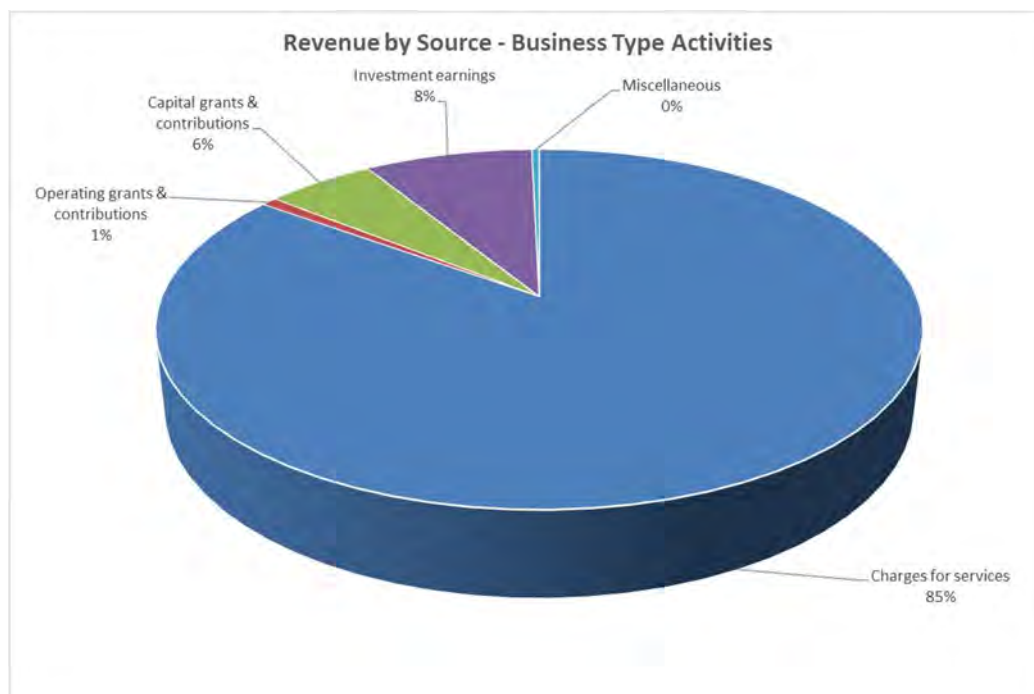
- Tax revenues increased by \$2.3 million. Property tax revenue increased \$482 thousand, which is the annual 1% increase allowable by law plus new construction. Real estate excise taxes (REET) were also stronger in 2024, showing an increase of \$1.8 million over 2023 actuals. The increase in REET is primarily attributable to a large commercial real estate transaction.
- Operating grants and contributions decreased by \$5.4 million. The City received two large grants that were specific to 2023: \$1.6 million from US Department of Transportation for NHS asset management and \$4.6 million in federal ARPA funds. Both grants were fully spent in 2023. Charges for services increased minimally, by \$81 thousand. Miscellaneous revenue decreased by \$2.5 million due to the write down of the long-term lease with Central Washington University. The remaining revenues were comparable with 2023 actuals.
- Overall, total expenses for governmental activities grew by \$5.1 million, or 8.5% in 2024. The most significant increase was \$1.7 million in the culture and recreation function due primarily to increased labor costs and capital project related work. General government function showed the next largest increase of \$1.4 million over 2023 actuals. General inflationary increases in services and materials coupled with increases in labor costs account for the increases. The City continues to make repairs and routine maintenance to the aging infrastructure. During the current year, expenses for transportation increased \$618 thousand from the previous year. The increased expenses are in line with the capital maintenance plan. Included in transportation are the labor costs for the public works employees.

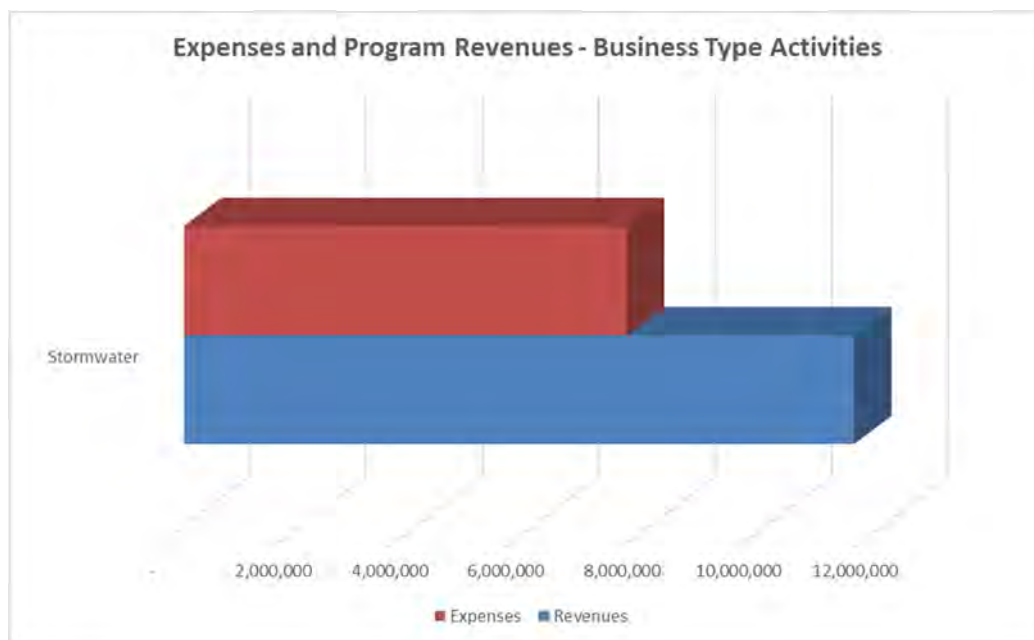




Business-type activities increased the City's net position by \$5.0 million, accounting for approximately 55% of the total growth. This is despite total expenses growing by 8.1%, or \$570 thousand over 2023. Total revenues saw a 8.8% increase over 2023, up just over \$1 million.

- Revenues in 2024 increased by 8.8% over the previous year. Charges for services increased \$541 thousand and capital grants and contributions increased by \$291 thousand. Investment earnings increased \$241 thousand in 2024 while operating grants & contributions decreased by \$51 thousand.
- Expenses were \$570 thousand higher than in 2024. This is due to higher personnel costs as well as an increase in the number of professional service contracts during the year.





Financial Analysis of the Government's Funds

As discussed earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds

The focus of the City's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. This information helps determine the City's financial requirements for the near future. In particular, fund balance is a good indicator of the City's resources available at the end of the year.

At the end of the current year, the City's governmental funds reported combined ending fund balances of \$111.7 million. This was an decrease of \$7.0 million or a 5.9% from the ending fund balances of the prior year.

The General fund is the primary operating fund of the City. Receipts and payments of ordinary city operations are processed through the General fund unless they are required to be accounted for in another fund. Taxes are the major revenue source. At the end of 2024, the fund balance of the General fund was \$55.2 million.

The General fund's fund balance increased by \$764 thousand (or 1.4%) when compared to the prior year. Revenues decreased by \$7.0 million, or 11.2%, and expenditures increased by \$1.7 million, or 3.3%. Revenues exceeded expenditures in the General fund by \$1.3 million in the current year and had net transfers out of \$535 thousand.

General fund revenues totaled \$55.5 million, which was \$7.0 million lower compared to the prior year. Tax revenues increased by \$593 thousand, driven mainly by an increase in property taxes of \$529 thousand. Interest income saw a decrease of \$142 thousand, mainly due to a reduction in available cash for short-term investing. The other notable decrease in general fund revenue was \$6.3 million in intergovernmental revenue. The City received two large grants that were specific to 2023: \$1.6 million from US Department of Transportation for NHS asset management and \$4.6 million in federal ARPA funds.

General Fund expenditures grew by \$1.7 million in 2024. The largest portion of the increase was general government expenditures due to increased costs for technology followed by an increase in public safety related expenditures. Public safety increased mainly due to increased costs related to the contracts for police and fire services. Transportation costs decreased related to the City's overlay program. In 2023 the City had received a grant that allowed the City to increase overlay in 2023.

General Fund expenditures are closely monitored with all departments working together to limit their expenditures with minimal impact on currently provided public services. The City’s total budgeted positions remained the same as 2023; for a total of 146.5 FTEs. For 2024, all staff received an 8.6% cost of living increase (COLA) increase.

The Street Fund accounts for the City’s fuel tax receipts, which are collected and passed on to the General fund. Accordingly, the fund shows no expenditures and a transfer out equal to revenues. In the 2025-2026 budget, the Street Fund will once again account for maintenance of streets and will no longer transfer those revenues to the General fund. Fuel tax revenues in 2024 totaled \$1.3 million, a \$53 thousand decrease from 2023.

Ending fund balance in the General Capital Improvement Fund decreased \$2.4 million. The decrease in fund balance is attributable to \$4.4 million in construction costs related to improvements at Fire Station #82 and Fire Station #83, the largest two projects in 2024. Both fire stations are multi-year projects with Fire Station #82 wrapping up early in 2025 and Fire Station #83 planned for completion in early 2027. Funding for these projects were transferred into this fund in prior years in anticipation of spending the fund balance down during construction period.

Ending fund balance in the Parks Capital Improvement Fund for 2024 was \$7.7 million lower from the previous year. Total parks capital expenditures for the year were \$14.6 million, approximately \$12.3 million more than 2023. The largest project, updating the fields with artificial turf at Inglewood Middle School, was completed. Total cost of the project was \$12.6 million with \$12.2 million spent in 2024. Some of the larger projects in this fund also included \$1.2 million in improvements to the tile floor at the community center and \$842 thousand for land acquisition.

The Transportation Capital Improvement Fund ending fund balance was \$23.8 million, a \$2.2 million increase from 2023. Total revenue was \$5.4 million, with the largest amount coming from real estate excise taxes, \$3.8 million, and interest earnings of \$1.1 million. Expenditures were \$3.2 million in 2024, projects included work on the Louis Thompson Hill Road and Sahalle Way. The City also continued work on the sidewalk and overlay programs, with some larger road reconstructions.

Proprietary funds

The City’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Factors concerning the finances of the City’s proprietary funds have already been addressed in the discussion of the City’s business-type activities.

General Fund Budgetary Highlights

The City of Sammamish budgets on a biennial basis with each budget beginning in an odd numbered year in compliance with state law. The differences between the original 2023-2024 general fund budget adopted at the end of 2022 and the final 2023-2024 biennial general fund budget at December 31, 2024, are as follows:

Revenues increased (decreased) in the following categories:

- Beginning fund balance \$ 4,719,967
- Intergovernmental 211,666
- Investment Income 3,350,000
- Net remaining revenues (413,026)

Expenditure increases (decreases) occurred in various functional areas and were as follows:

- Ending fund balance \$ 10,025,626
- General government (641,112)
- Public Safety (737,300)
- Transportation (534,557)
- Natural & economic environment (162,900)
- Culture and recreation (184,250)
- Capital equipment 103,100

The decrease in budget across nearly all functions is a result of adjusting the budget to reflect the true cost of government services offered and removing budget related to unknown, unplanned events that did not occur. Ending fund balance was adjusted up to account for the decrease in budgeted expenditures and higher than anticipated revenues. It should be noted that these amendments were adopted in 2023 for the 2023-2024 biennium. No changes to the budget were necessary in 2024.

Capital Asset and Debt Administration

Capital assets

The City of Sammamish's investment in capital assets, net of accumulated depreciation, for its governmental and business-type activities as of December 31, 2024, was \$647.0 million, an increase of \$8.5 million from 2023. This investment in capital assets includes land, buildings, improvements, machinery and equipment, art, construction in progress, utility transmission/distribution systems, roads, and bridges.

Major capital assets changes during 2024 included the following:

- Land acquisition of \$832 thousand for park property. The property's primary opportunity is for trail system development and tree canopy preservation. This parcel will provide trail access off East Lake Sammamish Parkway SE.
- The City closed out \$20.8 million in construction in progress. The largest project was \$12.6 million for improvements to the athletic field at Inglewood Middle School. Improvements included converting underutilized track and natural turf fields into a facility with synthetic turf multi-purpose fields and lights, a new restroom, perimeter fencing and netting as well as stormwater improvements. The other significant project was \$3.9 million for improvements to Fire Station 82. Improvements included adding 900 square feet for single occupant gender-neutral sleeping quarters, a new fire sprinkler system, redesign of the kitchen, dining area, and other spaces. These improvement also included bring the building up to current code standards.
- Four new vehicles and multiple pieces of equipment were purchased totaling \$509 thousand in machinery and equipment.
- A new subscription asset (SBITA) for Collabware was entered into in 2024. This system handles records management for the City of Sammamish and improves the Cities file share system.
- A new copier lease was entered into in 2024 and the prior lease expired. At year end the City was in the process of replacing all large copiers/printers at City facilities, with equipment delivered but not yet installed.
- The City's depreciation expense totaled \$12.1 million in 2024.

Additional information on the City of Sammamish's capital assets can be found in Note 7 of this report.

CITY OF SAMMAMISH'S CAPITAL ASSETS (net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 337,921,404	\$ 336,750,785	\$ 28,605,026	\$ 28,605,026	\$ 366,526,430	\$ 365,355,811
Buildings & Structures	39,558,370	35,107,675	856,203	919,625	40,414,572	36,027,300
Other Improvements	22,974,114	11,101,195	49,212,721	50,918,000	72,186,835	62,019,195
Machinery and Equipment	3,554,718	3,644,126	11,659	1,084	3,566,378	3,645,209
Software	100,019	143,028	-	4,118	100,019	147,146
Leased Equipment	63,649	14,643	-	-	63,649	14,643
Subscription assets	247,484	106,222	-	-	247,484	106,222
Artworks	169,399	169,399	-	-	169,399	169,399
Infrastructure	157,833,716	159,834,583	-	-	157,833,716	159,834,583
Construction in Progress	2,669,431	8,846,733	3,279,029	2,417,117	5,948,460	11,263,850
Total	\$ 565,092,303	\$ 555,718,390	\$ 81,964,838	\$ 82,864,969	\$ 647,056,941	\$ 638,583,359

Long-term Debt and Debt Limitations

As of the end of the previous fiscal year, the City has no outstanding debt obligations. Accordingly, the City has no debt rating in 2024.

Washington State law limits the amount of general obligation debt the City may issue to 5.0% of its total assessed valuation, subject to a 60% majority vote of qualified electors. Of the 5.0% limit, 2.5% is for general purposes and 2.5% for open space/park facilities. Non-voted (limited tax) general obligation indebtedness is limited to 1.5% of assessed valuation. The combination of unlimited tax and limited tax general obligation debt for all purposes cannot exceed 5.0% of assessed valuation. The City’s assessed valuation for 2024 was \$28,522,683,316 and remaining debt capacity is as follows:

General	\$ 713,067,083
Open Space/Park Facilities	713,067,083
Total	<u>\$ 1,426,134,166</u>

The total amount of unlimited tax and limited tax general obligation debt the City may issue is \$1,426,134,166. Additional information on the City of Sammamish’s long-term debt and obligations can be found in Note 11 of this report.

Economic Factors and Next Biennium’s Budget

The City of Sammamish operations are primarily funded by property taxes with few volatile sources of revenue that fund operating activities. By state law, the City may raise property taxes 1% per year plus the property taxes on new construction. Increases not taken can instead be “banked” as taxing capacity for future years. For 2024, City Council chose to increase property taxes by the legally allowed 1%. This led to an increase of \$482 thousand in property tax revenues for 2024. To control fixed costs during economic ups and downs, the City operates with a lean staff, contracting out for many municipal services such as police, fire, and some development review. The combination of a stable operating revenue source and limited permanent staff insulates the City somewhat from economic slowdowns.

Two revenue sources dedicated to capital projects, real estate excise taxes and impact fees, have seen some volatility for the past several years, this is expected since development in Sammamish had been artificially reduced since 2018. Revenue from transportation impact fees decreased in 2024 by \$206 thousand, or 45.6%, and park impacts fees decreased by \$107 thousand, or 47.1%. Real estate excise taxes increased by \$1.8 million, due to a stable housing market in the region and several larger commercial properties were sold. These emerging trends were considered during the development of the 2025-2026 biennial budget.

In 2023 the City’s Fiscal Sustainability Taskforce conducted a review of the City’s finances and recommended several steps to maintain strong fiscal health for the foreseeable future. The recommendations, which included reducing expenditures while maintaining the same level of service, enacting a 6% utility tax on all utilities, and asking voters to approve a Metropolitan Park District (MPD), were adopted through the 2025-2026 biennial budget process. All departments reduced budgets by removing budgets for “what if” scenarios and aligning budgets to prior year actuals plus inflationary increases. Additionally, Council authorized the City Manager to develop a 6% utility tax on all utilities that will take effect January 1, 2026. Staff will begin studying options for an MPD with the goal of placing the measure on the ballot in 2028. The City’s 2025-2026 budget ensures the long-term financial sustainability of the City by making use of fund balance to alleviate the pressures to maintain service and staffing levels until the City begins to collect utility tax revenue and voters approve the MPD.

Sammamish has a history of excellent financial management and prudent fiscal policies. The 2025-2026 biennial budget maintains the City’s strong financial position, with a projected ending fund balance of approximately \$91 million at the end of 2026, across all funds. Adherence to good financial management practices and policies has served the City well and set the stage for a community that will thrive for many years to come.

Requests for Information

This financial report is designed to provide a general overview of the City of Sammamish’s finances for readers with an interest in the government’s finances. Questions concerning any of the information provided in this report, or requests for additional information, may be addressed to the Director of Finance, City of Sammamish, 801 228th Ave SE, Sammamish, WA 98075.

CITY OF SAMMAMISH, WASHINGTON
STATEMENT OF NET POSITION
 December 31, 2024

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 83,576,283	\$ 19,125,802	\$ 102,702,086
Cash with outside agencies	189,958	-	189,958
Restricted assets-customer deposits	1,196,837	-	1,196,837
Investments	32,081,947	7,243,595	39,325,543
Current Receivables:			
Taxes receivable	2,314,792	-	2,314,792
Accounts receivable	1,190,959	235,644	1,426,603
Interest receivable	192,686	42,053	234,739
Leases receivable	401,900	-	401,900
Due from other governments	1,004,350	431,719	1,436,069
Prepaid accounts	297,324	-	297,324
Noncurrent assets:			
Leases receivable	918,225	-	918,225
Capital assets not being depreciated	340,760,234	31,884,055	372,644,290
Capital assets, net of accumulated depreciation/amortization	224,332,069	50,080,583	274,412,652
Net pension asset	2,675,783	352,944	3,028,726
Total assets	<u>691,133,349</u>	<u>109,396,396</u>	<u>800,529,745</u>
DEFERRED OUTFLOWS			
Related to pensions	3,981,874	525,221	4,507,094
Total deferred outflows	<u>3,981,874</u>	<u>525,221</u>	<u>4,507,094</u>
LIABILITIES			
Accounts/claims payable	3,655,878	901,287	4,557,166
Employee wages payable	1,010,063	-	1,010,063
Due to other governments	28,244	1,387	29,631
Customer deposits	1,196,837	-	1,196,837
Unearned revenues	21,005	-	21,005
Noncurrent liabilities:			
Due within one year	308,111	21,677	329,788
Due in more than one year	1,651,069	195,097	1,846,166
Net pension liability	1,099,772	145,063	1,244,835
Total liabilities	<u>8,970,980</u>	<u>1,264,511</u>	<u>10,235,491</u>
DEFERRED INFLOWS			
Related to leases	1,048,129	-	1,048,129
Related to pensions	1,152,544	152,024	1,304,568
Total deferred inflows	<u>2,200,673</u>	<u>152,024</u>	<u>2,352,697</u>
NET POSITION			
Net investment in capital assets	563,555,349	81,670,629	645,225,978
Restricted for:			
Streets maintenance	180,970	-	180,970
Affordable Housing	68,272	-	68,272
Capital Improvements	33,622,827	-	33,622,827
Pensions	5,421,501	715,112	6,136,613
Unrestricted	81,094,651	26,119,341	107,213,992
Total net position	<u>\$ 683,943,570</u>	<u>\$ 108,505,081</u>	<u>\$ 792,448,652</u>

See accompanying notes to the financial statements

CITY OF SAMMAMISH, WASHINGTON
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business - Type Activities	
Governmental activities:							
General government	\$ 13,404,148	\$ 270,954	\$ 223,148	\$ 681,569	\$ (12,228,477)	\$ -	\$ (12,228,477)
Public safety	21,065,911	419,267	25,448	-	(20,621,195)	-	(20,621,195)
Transportation	15,595,182	513,484	-	-	(15,081,698)	-	(15,081,698)
Natural and economic environment	5,791,648	4,981,246	94,834	-	(715,568)	-	(715,568)
Mental/physical health	24,420	-	-	-	(24,420)	-	(24,420)
Culture and recreation	9,836,721	567,239	913,929	-	(8,355,553)	-	(8,355,553)
Interest on long-term debt	7,884	-	-	-	(7,884)	-	(7,884)
Total governmental activities	65,725,913	6,752,190	1,257,359	681,569	(57,034,795)	-	(57,034,795)
Business-type activities:							
Surface water management	7,602,441	10,720,484	96,663	687,534	-	3,902,240	3,902,240
Total business-type activities	7,602,441	10,720,484	96,663	687,534	-	3,902,240	3,902,240
Total government	73,328,354	17,472,674	1,354,021	1,369,103	(57,034,795)	3,902,240	(53,132,555)
General revenues							
Taxes							
Property					35,359,832	-	35,359,832
Sales					10,208,129	-	10,208,129
Real estate excise					7,655,722	-	7,655,722
Other					2,562,664	-	2,562,664
Unrestricted interest					5,868,453	1,061,923	6,930,376
Gain (loss) on disposal of capital assets					(1,215,394)	-	(1,215,394)
Miscellaneous					859,453	47,884	907,336
Total general revenues and transfers					61,298,859	1,109,807	62,408,666
Change in net position					4,264,064	5,012,046	9,276,111
Net position - beginning					680,020,664	103,535,274	783,555,939
Change in accounting standard					(341,158)	(42,239)	(383,397)
Net position - beginning restated					679,679,506	103,493,035	783,172,541
Net position - ending					\$ 683,943,570	\$ 108,505,081	\$ 792,448,652

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2024

	General Fund	Street Fund	General CIP Fund	Parks CIP Fund	Transportation CIP Fund	Total Governmental Total
ASSETS AND DEFERRED OUTFLOWS						
Assets:						
Cash and cash equivalents	\$ 39,912,294	\$ -	\$ 4,731,070	\$ 18,912,643	\$ 16,939,400	\$ 80,495,406
Cash with outside agencies	189,958	-	-	-	-	189,958
Investments	15,553,451	-	1,793,286	7,157,172	6,410,040	30,913,948
Taxes receivable	2,313,854	-	-	937	-	2,314,792
Accounts receivable	331,976	-	-	-	858,968	1,190,944
Interest receivable	94,372	-	10,655	42,589	38,131	185,748
Leases receivable	1,320,125	-	-	-	-	1,320,125
Pre-paid expenditures	17,458	-	-	-	-	17,458
Due from other governments	221,787	180,970	-	487,848	113,745	1,004,350
Restricted assets-customer deposits	1,196,837	-	-	-	-	1,196,837
Total assets	<u>61,152,113</u>	<u>180,970</u>	<u>6,535,010</u>	<u>26,601,190</u>	<u>24,360,284</u>	<u>118,829,566</u>
Deferred outflows:						
Deferred outflows	-	-	-	-	-	-
Total deferred outflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
Liabilities:						
Accounts/claims payable	2,427,206	-	161,356	497,611	554,236	3,640,408
Employee wages payable	1,010,162	-	-	-	-	1,010,162
Due to other governments	28,244	-	-	-	-	28,244
Payable from restricted assets:						
Customer deposits	1,196,837	-	-	-	-	1,196,837
Total liabilities	<u>4,662,449</u>	<u>-</u>	<u>161,356</u>	<u>497,611</u>	<u>554,236</u>	<u>5,875,652</u>
Deferred inflows:						
Unavailable resources - taxes	234,182	-	-	-	-	234,182
Unavailable resources - leases	1,048,129	-	-	-	-	1,048,129
Total deferred inflows	<u>1,282,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,282,311</u>
Fund balances:						
Nonspendable	935,682	-	-	-	-	935,682
Restricted	68,272	180,970	-	10,839,776	22,783,050	33,872,069
Assigned	176,396	-	6,373,654	15,263,802	1,022,997	22,836,851
Unassigned	54,027,002	-	-	-	-	54,027,002
Total fund balances	<u>55,207,353</u>	<u>180,970</u>	<u>6,373,654</u>	<u>26,103,579</u>	<u>23,806,048</u>	<u>111,671,604</u>
Total liabilities and fund balances	<u>\$ 61,152,113</u>	<u>\$ 180,970</u>	<u>\$ 6,535,010</u>	<u>\$ 26,601,190</u>	<u>\$ 24,360,284</u>	<u>\$ 118,829,566</u>

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
 TO NET POSITION OF GOVERNMENTAL ACTIVITIES**
 December 31, 2024

Total governmental fund balances		\$ 111,671,604
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and thus not reported in the funds.		
Non-depreciable assets	340,760,234	
Depreciable assets (net)	221,962,238	
Internal service fund assets (net)	<u>2,369,830</u>	565,092,303
Net Pension assets are not available in the current period and therefore not reported in the funds.		2,675,783
Some liabilities, including bonds, loans and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds.		(2,788,533)
These long-term liabilities consist of:		
Pension Liability	(1,099,772)	
Accrued debt interest payable	(4,835)	
Compensated absences	(1,683,926)	
Unavailable revenues are not available to pay for current period expenditures.		263,687
Net Deferred Outflows/Inflows - Pension not available in current period.		2,829,330
Internal service funds are used by management to charge the costs of certain activities, such as insurance and information services, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net position.		<u>4,199,396</u>
Net position of governmental activities		<u><u>\$ 683,943,570</u></u>

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
**STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES**
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	General Fund	Street Fund	General CIP Fund	Parks CIP Fund	Transportation CIP Fund	Total Governmental Funds
REVENUES						
Taxes	\$ 45,111,356	\$ -	\$ -	\$ 4,221,567	\$ 3,827,359	\$ 53,160,282
Licenses and Permits	2,481,661	-	-	-	-	2,481,661
Intergovernmental	1,579,855	1,296,139	-	913,829	-	3,789,823
Charges for Services	3,445,063	-	-	248,332	513,484	4,206,879
Fines and Forfeitures	63,650	-	-	-	-	63,650
Interest Income	2,780,163	-	384,023	1,463,653	1,068,266	5,696,104
Contributions	23,850	-	-	-	-	23,850
Miscellaneous	(3,511)	-	-	-	(0)	(3,511)
Total Revenues	<u>55,482,086</u>	<u>1,296,139</u>	<u>384,023</u>	<u>6,847,381</u>	<u>5,409,109</u>	<u>69,418,738</u>
EXPENDITURES						
Current						
General government	13,118,611	-	31,320	-	-	13,149,931
Public safety	20,784,301	-	-	-	-	20,784,301
Transportation	8,340,122	-	-	-	1,339,625	9,679,747
Economic Environment	6,035,774	-	-	-	-	6,035,774
Mental/Physical Health	24,420	-	-	-	-	24,420
Culture and Recreation	5,717,647	-	-	54,805	-	5,772,453
Capital Outlay	162,874	-	4,414,325	14,536,421	1,854,627	20,968,247
Total Expenditures	<u>54,183,749</u>	<u>-</u>	<u>4,445,645</u>	<u>14,591,226</u>	<u>3,194,252</u>	<u>76,414,872</u>
Excess (deficiency) of revenues over (under) expenditures	1,298,337	1,296,139	(4,061,622)	(7,743,845)	2,214,857	(6,996,134)
OTHER FINANCING SOURCES (USES)						
Transfers In	1,115,169	-	1,650,000	-	-	2,765,169
Transfers Out	(1,650,000)	(1,115,169)	-	-	-	(2,765,169)
Total other financing sources (uses)	<u>(534,831)</u>	<u>(1,115,169)</u>	<u>1,650,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	763,506	180,970	(2,411,622)	(7,743,845)	2,214,857	(6,996,134)
Fund balances - beginning	54,443,846	-	8,785,276	33,847,424	21,591,191	118,667,738
Fund balances - ending	<u>\$ 55,207,353</u>	<u>\$ 180,970</u>	<u>\$ 6,373,654</u>	<u>\$ 26,103,579</u>	<u>\$ 23,806,048</u>	<u>\$ 111,671,604</u>

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
**RECONCILIATION OF THE STATEMENT OF REVENUES
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**
For the Year Ended December 31, 2024

Net change in fund balances - total governmental funds	\$	(6,996,134)
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Amounts reported for governmental funds in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the difference between capital outlays and depreciation in the current period.		9,180,422
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This amount is comprised of:

Capital outlays		19,718,730
Capital asset disposals		(352,446)
Current year depreciation		(10,185,862)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		62,364
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This amount is comprised of:

Unavailable tax revenues		69,752
Misc. revenue		(7,388)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		1,226,740
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This amount is comprised of:

Accrued interest expense		(7,884)
Pension expense		1,412,738
Accrued compensated absences expense		(178,114)

Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The change in net position of internal service funds is reported with governmental activities.		790,672
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Change in net position of governmental activities.	\$	4,264,064
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See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2024

	Business-type Activities Enterprise Fund	Governmental Activities
	Surface Water Fund	Internal Service Funds
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 19,125,802	\$ 3,080,877
Investments	7,243,595	1,167,999
Receivables		
Accounts	235,644	16
Due from other governments	431,719	-
Prepaid accounts	-	279,867
Interest	42,053	6,939
Total current assets	27,078,814	4,535,697
Noncurrent assets:		
Net pension asset	352,944	274,562
Capital assets:		
Land and construction in progress	31,884,055	-
Depreciable capital assets, net	50,080,583	2,369,830
Total capital assets (net of depreciation and amortization)	81,964,638	2,369,830
Total noncurrent assets	82,317,582	2,644,393
Total assets	109,396,396	7,180,090
DEFERRED OUTFLOWS		
Related to pensions	525,221	408,580
Total deferred outflows	525,221	408,580
LIABILITIES		
Current liabilities		
Accounts payable	901,287	61,047
Accrued interest payable	-	4,835
Lease liability	-	8,914
SBITA liability	-	130,804
Due to other governments	1,387	-
Compensated absences	21,677	19,461
Total current liabilities	924,351	225,061
Noncurrent Liabilities:		
Lease liability	-	54,735
SBITA liability	-	80,801
Compensated absences	195,097	175,150
Net pension liability	145,063	112,848
Total noncurrent liabilities	340,160	423,533
Total liabilities	1,264,511	648,594
DEFERRED INFLOWS		
Related to pensions	152,024	118,263
Total deferred inflows	152,024	118,263
NET POSITION		
Net investment in capital assets	81,670,629	2,094,577
Restricted	715,112	556,300
Unrestricted	26,119,341	4,170,936
Total net position	\$ 108,505,081	\$ 6,821,814

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

For the Year Ended December 31, 2024

	Business-type Activities Enterprise Fund	Governmental Activities
	Surface Water Fund	Internal Service Funds
OPERATING REVENUES:		
Charges for services	\$ 10,720,484	\$ 4,076,570
Charges for replacement	-	469,101
Charges for insurance	-	865,000
Total operating revenues	10,720,484	5,410,671
OPERATING EXPENSES:		
Administrative and general	2,890,991	1,806,336
Supplies	107,853	251,030
Maintenance and operations	2,541,259	2,193,100
Taxes	190,238	-
Depreciation	1,872,100	713,434
Total operating expenses	7,602,441	4,963,900
Operating income (loss)	3,118,043	446,771
NON-OPERATING REVENUES (EXPENSES)		
Interest income (expense)	1,061,923	170,518
Grant income	96,663	-
Sale of Capital Assets	-	138,178
Miscellaneous	47,884	-
Total non-operating revenues	1,206,469	308,696
Income (loss) before contributions and transfers	4,324,512	755,467
Capital contributions	687,534	42,313
Change in net position	5,012,046	797,780
Total net position - beginning	103,535,274	6,057,408
Change in accounting standard	(42,239)	(33,375)
Total net position - beginning restated	103,493,035	6,024,033
Total net position - ending	\$ 108,505,081	\$ 6,821,814

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2024

	Business-type Activities Enterprise Fund	Governmental Activities
	Surface Water Fund	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 10,835,250	\$ 4,941,554
Cash Received for Replacement	-	469,101
Cash Payments to Suppliers	(3,139,099)	(2,736,606)
Cash Payments to Employees	(2,518,051)	(1,917,125)
Net Cash Provided by Operating Activities	<u>5,178,101</u>	<u>756,924</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Grants	96,663	-
Net Cash (Used) by Noncapital Financing Activities	<u>96,663</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	(971,769)	(509,009)
Proceeds from Sale of Capital Assets	-	138,178
Capital Grants and Contributions	687,534	42,313
Principal paid on capital debt	-	(132,900)
Interest paid on capital debt	-	(4,383)
Other	47,884	-
Net Cash (Used) by Capital and Related Financing Activities	<u>(236,352)</u>	<u>(465,801)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Purchases	(1,799,578)	(290,318)
Investment Sales/Maturities	(842,654)	(16,868)
Interest on Investments	1,048,796	174,833
Net Cash Provided by Investing Activities	<u>(1,593,436)</u>	<u>(132,352)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,444,976	158,771
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>15,680,827</u>	<u>2,922,106</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>19,125,802</u></u>	<u><u>3,080,877</u></u>
 Cash at the End of the Year Consists of:		
Operating Fund Cash	19,125,802	3,080,877
Total Cash at End of Year	<u><u>\$ 19,125,802</u></u>	<u><u>\$ 3,080,877</u></u>

See accompanying notes to the financial statements.

CITY OF SAMMAMISH, WASHINGTON
STATEMENT OF CASH FLOWS (continued)
PROPRIETARY FUNDS
For the Year Ended December 31, 2024

	Business-type Activities Enterprise Fund	Governmental Activities
	Surface Water Fund	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided by operating activities:		
Operating Income (Loss)	\$ 3,118,043	\$ 446,771
Adjustments to Reconcile Operating		
Income to Net Cash Provided by Operating Activities:		
Depreciation	1,872,100	713,434
Decrease (Increase) in Accounts Receivable	114,766	(16)
Decrease (Increase) in Prepaid Expenses	-	(279,867)
Increase (Decrease) in Accounts Payable	284,639	1,472
Deferred outflow of resources (increase) decrease	(51,233)	(14,080)
Deferred inflow of resources increase (decrease)	(159,972)	(138,692)
Increase in Compensated Absences Payable	(243)	27,902
Net Cash Provided by Operating Activities	<u>5,178,101</u>	<u>756,924</u>
Noncash Investing, Capital and Financing Activities:		
Fair value of investments (decreased) by	(2,390)	(3,800)
Net Noncash Activities	<u>\$ (2,390)</u>	<u>\$ (3,800)</u>

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the City of Sammamish conforms to generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The City's significant accounting policies are described in this note.

Reporting Entity

The City of Sammamish was incorporated on August 31, 1999, and operates under the laws of the State of Washington applicable to a Council/Manager form of government. The voters elect at-large a seven-member City Council to four-year terms. The Council in turn elects a mayor and a deputy mayor from its members.

The City provides what are considered general government services including public safety, arterials and streets, parks and recreation, planning and zoning, permits and inspections, general administrative, and surface water management services. The City contracts for police and fire services.

The City of Sammamish has no component units (either blended or discretely presented) included in these statements.

Basis of Presentation – Government-Wide and Fund Financial Statements

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

The government-wide financial statements report information on all the activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements or a particular function or segment. Internally dedicated resources are reported as general revenues rather than program revenues. Taxes and other items not properly included among program revenues are reported instead as general revenues.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Direct expenses of the functional categories are included in the government-wide statement of activities while indirect expense allocations are eliminated. Indirect expenses are primarily charged to the various functions through the use of internal service funds for equipment rental and maintenance, information technology and risk management. Elimination of payments to internal service funds are treated as expense reductions. No other indirect expenses are allocated to the various governmental functions.

The proprietary fund statements distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, taxes, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

The **General Fund** is the general operating fund of the City. It accounts for all financial resources and transactions except those required to be accounted for in another fund.

The **Street Fund** accounts for the receipt of the State-shared motor vehicle fuel tax. These funds are restricted and must be used to pay for streets and roads.

The **General Government Capital Improvement Program (CIP) Fund** accounts for the financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of general government capital facilities other than those financed by proprietary funds.

The **Parks Capital Improvement Program (CIP) Fund** accounts for the financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of park capital facilities.

The **Transportation Capital Improvement Program (CIP) Fund** accounts for the financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of transportation capital facilities.

The City reports the following major proprietary fund:

The **Surface Water Fund** accounts for utility operations and capital projects. The fund is self-supported by revenues that include user fees, system development charges, intergovernmental grants and loans, and developer contributions. The utility is financed and operated like a private business enterprise, which requires periodic determination of revenues earned, expenses incurred, and net income for capital maintenance, public policy, management control, and accountability.

Additionally, the City reports the following fund type:

Internal service funds account for equipment rental and replacement, information technology and insurance services provided to other departments of the City on a cost reimbursement basis.

Measurement Focus and Basis of Accounting

Government-Wide and Governmental Funds

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, similar to the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the city considers revenues, including property tax revenue, to be available if they are collected within 60 days after the end of the fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

Property taxes, licenses, and interest associated within the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Proprietary Funds

The proprietary fund statements are reported using the economic resources measurement focus and full-accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of the cash flows.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City are charges to the City's internal and external customers for sales and services. Operating expenses for the City include the cost of sales and services, administrative expenses, taxes, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Budgets and Budgetary Accounting

The City of Sammamish budgets its funds in accordance with the Revised Code of Washington (RCW) 35A.34. Budgets established for proprietary funds are "management budgets" and as such are not required to be reported in the financial statements.

The budget is proposed by the City Manager and adopted by the City Council with legal budgetary control at the fund level. The City Manager may authorize transfers within funds; however, the City Council must approve by ordinance any additional appropriations, which increase the total for the fund, or transfers between funds. Any unexpended appropriation balances lapse at the end of the biennium.

In addition to authorizing the budget the City Council biennially approves the Capital Improvement Plan. This is a six-year plan for capital project expenditures and anticipated revenue sources. Expenditures and revenues for these projects are budgeted in the capital improvements program funds and the surface water fund.

The City prepares its budgets on the modified accrual basis, which conforms to generally accepted accounting principles. The ACFR includes budgetary comparisons for those governmental funds with legally adopted budgets. Budget amounts include the adopted budget appropriations and any revisions made during the biennium.

State law establishes the budget process and the time limits under which a budget must be developed. The City adopts its biennial budget by the end of December of the year preceding the first year of the biennial budget. Step one involves the identification by the City Council of the mission and objectives for the following biennium. The second step involves forecasting revenue and the establishment of a baseline budget to carry the existing programs into the next biennium. The third step involves the development by each department director of their departmental budget requests. The City Manager then develops a preliminary budget that is presented to the Council for review, and legally required public hearings are held prior to budget adoption. The Council approves an ordinance to adopt the budget. Supplemental appropriations that modify total fund expenditures require an ordinance amending the budget.

The financial statements contain the original and final budget information. The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Equities**Cash and Cash Equivalents**

The city considers cash and cash equivalents to be cash on hand and demand deposits. In addition, because the Local Government Investment Pool is sufficiently liquid to permit withdrawal of cash at any time without prior notice or penalty, equity in the pool is also deemed to be a cash equivalent.

Investments

It is the City's policy to invest all temporary cash surpluses. The interest on these investments is prorated to the various funds. These investments are reported on the Statement of Net Position and the governmental funds balance sheets as cash and cash equivalents or investments. Included in cash and cash equivalents are currency on hand, demand deposits with banks or other financial institutions, and investments with the Local Government Investment Pool. Interest is allocated to each fund on the basis of investments owned.

The City, by State law, is authorized to purchase Certificates of Deposit with financial institutions qualified by the Washington Public Deposit Protection Commission; U.S. Treasury and Agency Securities; bankers' acceptances and repurchase agreements, and to invest in the Washington State Treasurer's Local Government Investment Pool. Investments in money market investments and participating interest-earning investment contracts with remaining maturities of one year or less at the time of purchase are stated at amortized cost. All other investments are stated at fair value.

Receivables

The City of Sammamish recognizes the following receivables:

Property Taxes: Uncollected property taxes levied for current and prior years are reported as receivable at year-end. See note 5 – Property Tax, for additional information.

Sales Taxes: Sales taxes collected for November and December but not remitted by the state to the City until January and February of the following year are reported as receivables at year-end. There is no allowance for uncollectable sales taxes because all sales taxes are required by law to be collected by businesses at the time of sale and remitted to the state.

Accrued Interest Receivable: Accrued interest receivable consists of interest earned on investments at the end of the year and interest on investments purchased between interest dates.

Accounts Receivable: Accounts receivable consist of amounts owed by private individuals or organizations for goods and services provided and includes amounts owed for which billings have not yet been prepared.

Grants and Other Intergovernmental Revenues

Grants and entitlements from the Federal and State governments are recorded as intergovernmental revenues and receivables when earned and considered to be available. State shared revenues are recorded when received.

Inventories and Prepaid Items

Prepaid items consist of annual maintenance contracts that span years and are recorded as expenditures at the time of purchase. Year-end balances of prepaid items are insignificant and accordingly no reservation of fund balance is reported in governmental funds for these items.

Payments to vendors for expenses related to future periods are recorded as prepaid expenses in the proprietary funds.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type column with an initial, individual cost of more than \$5,000 and an estimated useful life greater than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Costs for additions or improvements to capital assets are capitalized when they increase the effectiveness or efficiency of the asset. The costs for normal maintenance and repairs are not capitalized.

Land and works of art are not depreciated. Property, plant, equipment, and infrastructure of the City are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Buildings/Building Improvements	27.5
Other Improvements	15
Vehicles	10
Machinery & Equipment	3 – 20
Surface Water Improvements	40
Infrastructure	50

See note 7, Capital Assets, for additional information.

Leases and Subscription based IT agreements (SBITA)

Lessee/SBITA: The City recognizes a lease/SBITA liability and an intangible right-to-use lease/SBITA asset in the government-wide and proprietary fund financial statements. The City recognizes lease/SBITA liabilities with an initial, individual value of \$5,000 or more. The lease/SBITA asset is amortized using the effective interest rate method over its useful life.

Government funds recognize a capital outlay and other financing source at the commencement of a new lease/SBITA. Lease/SBITA payments in governmental funds are reported as debt service principal and debt service interest expenditures. The City uses the interest rate charged by the lessor/vendor as the discount rate. When the interest rate charged by the lessor/vendor is not provided, the City generally uses its incremental borrowing rate as the discount rate.

Lessor: The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and proprietary fund financial statements. The deferred inflow of resources is recognized as revenue over the life of the lease term using the effective interest rate method. The City uses its estimated incremental borrowing rate as the discount rate for leases.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

It is the City’s policy to allow employees to accumulate sick leave, earned but unused vacation, and up to 80 hours of compensatory time in lieu of overtime. A maximum of 240 hours of accumulated vacation and 720 hours of sick leave may be carried over at year end. All outstanding vacation leave, up to the accrual limit, is payable upon resignation, retirement, or death, to all employees having completed six months of service. Unused compensatory time and 25% of unused sick leave, up to the accrual limit, is payable at termination of employment or death. All vacation and compensatory time are accrued when incurred in the government-wide and proprietary fund financial statements.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of all state sponsored pension plans and additions

to/deductions from those plans' fiduciary net position have been determined on the same basis as they are reported by the Washington State Department of Retirement Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net pension assets are considered restricted funds and are calculated by adding deferred outflows related to pensions and subtracting deferred inflows related to pensions from the net pension asset.

Fund Balance

The fund balance for governmental funds is reported in classifications based on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Fund balance is reported as nonspendable when the resources cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories, prepaid expenses and long term receivables.

Fund balance is reported as restricted when the constraints placed on the use of resources are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provision or by enabling legislation.

The City's highest decision-making level of authority rests with the City Council. Fund balance is reported as committed when the City Council passes a resolution or ordinance that places specified constraints on how resources may be used. The City Council can modify or rescind a commitment of resources through passage of a new resolution.

Resources that are constrained by the City's intent to use them for a specific purpose but are neither restricted nor committed, are reported as assigned fund balance. Intent may be expressed by either the City Council or officials to which the City Council has delegated authority.

Unassigned fund balance represents fund balance that has not been restricted, committed, or assigned and may be utilized by the City for any purpose. When expenditures are incurred and both restricted and unrestricted resources are available, it is the City's policy to use restricted resources first, then unrestricted resources in the order of committed, assigned, and then unassigned, as they are needed.

Net Position Classification

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Fund Deficits and Over expenditures

During 2024, no City funds exceeded total authorized appropriations at the fund level and there were no material violations of finance-related legal or contractual provisions.

NOTE 3: ACCOUNTING AND REPORTING CHANGES**New Accounting Standards**

As of January 1, 2024, the City of Sammamish adopted GASB Statement 101, Compensated Absences. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and that is more likely than not to be used or paid in cash during or upon separation from employment. The liability must also include any salary related payments, such as payroll taxes, that are directly and incrementally associated with the leave. The implementation of this standard amends the existing requirement to disclose the gross increases and decreases in the liability for compensated absences to allow governments to disclose only the net change in the liability, as long as it is identified as a net change. Additionally, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences.

As of January 1, 2024 the City of Sammamish adopted GASB Statement 100, Accounting Changes & Error Corrections. The implementation of this standard is intended to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability.

Restatement of beginning net position for accounting changes

	Reporting Units Affected by Adjustments to and Restatements of Beginning Balances				
	Government Wide		Funds	Internal Service Funds	
	Governmental Activities	Business-Type Activities	Surface Water Fund	Equipment Rental & Replacement	Technology Replacement
12/31/2023, as previously reported	\$ 680,020,664	\$ 103,535,274	\$ 103,535,274	\$ 4,588,888	\$ 1,019,434
GASB 101 Implementation	(341,158)	(42,239)	(42,239)	(641)	(32,734)
12/31/2023, as restated	<u>\$ 679,679,506</u>	<u>\$ 103,493,035</u>	<u>\$ 103,493,035</u>	<u>\$ 4,588,247</u>	<u>\$ 986,700</u>

With the implementation of GASB 101, Compensated Absences, beginning net position was impacted on the Government Wide, Surface Water and Internal Service Funds. The change in accounting standard resulted in an increased liability for compensated absences and a reduction of beginning net position, as shown on the chart above.

NOTE 4: DEPOSITS AND INVESTMENTS

As of December 31, 2024, the City's cash, cash equivalents, and investments were as follows:

Cash on hand and in the bank	\$ 3,479,955
Cash held by outside agencies	189,958
Non-pooled investments, measured at fair value	39,325,543
Pooled investments, measured at amortized cost	100,418,968
Total cash, cash equivalents, and investments	\$ 143,414,424

Pooled investments are considered cash equivalents.

Custodial Credit Risk

For deposits and investments, custodial credit risk is the risk that, in the event of a bank failure, the City will not be able to recover deposits or collateral securities that are in possession of an outside party. The City does not have a formal policy for deposit custodial credit risk beyond the requirements of State statute. The City's deposits are entirely covered by federal

depository insurance (FDIC) or by collateral held in a multiple financial institution collateral pool administered by the Washington Public Deposit Protection Commission (WPDPC). Safekeeping of the City's investments is managed through the Washington State Treasurer's Office Separately Managed Accounts (SMA) agreement.

Cash held with outside agencies represent the City's share of funding to A Regional Coalition for Housing (ARCH) that has been remitted to the agency, but not yet authorized for use by the City Council.

Investments

It is the City's policy to invest all temporary cash surpluses. The interest on these investments is prorated to the various funds, based on month-end fund cash balances.

Investments Measured at Fair Value

The City measures and reports investments at a fair value using the valuation input hierarchy established by generally accepted accounting principles, as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: These are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable.
- Level 3: Unobservable inputs for the asset or liability..

In 2020, the City entered an interlocal agreement with the State of Washington's Office of the State Treasurer, authorizing the State Treasurer's Office to invest the City's core funds in a separately managed investment portfolio, as provided for in RCW 43.250. In August of 2020, a deposit of \$40 million was made to the State of Washington. The State Treasurer's Office invests these funds in accordance with the State's investment policies and procedures and provides monthly reporting to the City. The City's separately managed account is intended for long-term investment funds not required to meet short-term cash needs. Cash deposits and withdrawals are made by transfers in and out of the City's Local Government Investment Pool (LGIP) account. Monies invested in the separately managed account are held separately and are not co-mingled with other State funds.

At December 31, 2024, the City had the following investments measured at fair value:

	Quoted Prices	In Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Inputs
	12/31/24	Assets	Inputs	Inputs
		(Level 1)	(Level 2)	(Level 3)
U.S. government agency securities	\$ 20,442,684	\$ 20,442,684	\$ -	\$ -
U.S. government-sponsored securities	9,086,413	-	9,086,413	-
Supranational securities	9,796,447	-	9,796,447	-
Total investments by fair value	\$ 39,325,543	\$ 20,442,684	\$ 18,882,859	\$ -

Investments in Local Government Investment Pool (LGIP)

As of December 31, 2024, the City reported \$98,259,407 of funds held with the Washington State Treasurer's Local Government Investment Pool (LGIP) and \$2,159,591 held in the city's SMA LGIP deposit account.

The City is a voluntary participant in the Local Government Investment Pool, an external pool operated by the Washington State Treasurer. The pool is not rated and not registered with the SEC. Rather, oversight is provided by the State Finance Committee in accordance with RCW 43.250. Investments in the LGIP are reported at amortized cost, which is the same as the value of the pool per share. The LGIP does not impose any restrictions on participant withdrawals.

The Office of the State Treasurer prepares a stand-alone financial report for the pool.

A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, WA 98504-0200, or online at www.tre.wa.gov.

Interest Rate Risk. Interest rate risk is the risk the City may face should interest rate variances affect the fair value of investments. As a means of minimizing risk of loss from interest rate fluctuations the City's informal policy is to generally diversify its investments by security type and institution, and limits holdings in any one type of investment with any one issuer.

At December 31, 2024, the City had the following investment types and maturities:

Investment Type	Reported Value	Less than 1 Year	1 to 5 Years
Separately Managed Portfolio (SMA):			
U.S. government agency securities	\$ 20,442,684	\$ 3,470,859	\$ 16,971,824
U.S. government-sponsored securities	9,086,413	2,924,707	6,161,706
Supranational securities	9,796,447	1,937,145	7,859,301
Investments Reported at Amortized Cost			
Local Government Investment Pool (LGIP)	98,259,407	98,259,407	-
SMA LGIP Deposit Account	2,159,561	2,159,561	-
Total	\$ 139,744,511	\$ 108,751,679	\$ 30,992,831

Credit Risk. Credit risk is the risk that an issuer or other counterparty will not fulfill its obligations. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The City, by State law, is limited to investments in obligations of the U.S. government or its agencies, obligations of government-sponsored corporations, banker's acceptances, interest bearing bank accounts, commercial papers, certificates of deposit, repurchase agreements, and in the LGIP. The LGIP is limited to obligations of the U.S. government, government sponsored enterprises, or insured demand deposits and certificates of deposit. The City has no security lending arrangements or reverse repurchase agreements.

At December 31, 2024, the credit rating for each investment type in the city's SMA account was as follows:

Investment Type	Fair Value	Ratings	
		S&P	Moody's
Agency			
Federal Farm Credit Bank	\$ 1,901,174	AA+	Aaa
Federal Home Loan Bank	5,237,771	AA+	Aaa
Federal Home Loan Mortgage Corporation	972,508	AA+	Aaa
Federal National Mortgage Association	974,960	AA+	Aaa
Subtotal	9,086,413		
US Treasury Securities			
US Treasury Notes	20,442,684	AA+	Aaa
Supranational			
Asian Development Bank	3,773,258	AAA	Aaa
International Finance Corporation	2,212,516	AAA	Aaa
Inter-American Investment Co/IDB Invest	1,502,579	AA+	Aa1
International Bank for Reconstruction & Development	2,308,094	AAA	Aaa
Subtotal	9,796,447		
Total Investments at Fair Value	39,325,543		
SMA LGIP Deposit Account	2,159,561		
Total SMA	\$ 41,485,104		

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. By formal City policy, investments in any one institution, other than the LGIP, are limited to 25% of the institution's net worth as established by the WPDPC, as well as being limited to a maximum of 40% in any one issuer.

Investments in any one investment type that represent 5% or more of total investments at December 31, 2024, were as follows:

U.S. government agency securities	14.63%
U.S. government-sponsored securities	6.50%
Supranational securities	7.01%
Local Government Investment Pool (LGIP)	70.31%
SMA LGIP Deposit Account	1.55%

NOTE 5: PROPERTY TAXES

The King County Treasurer acts as an agent to collect property taxes levied in the county for all taxing authorities. Collections are distributed daily.

Property Tax Calendar

January 1	Taxes are levied and become an enforceable lien against properties.
February 14	Tax bills are mailed.
April 30	First of two equal installment payments is due.
May 31	Assessed value of property established for next year’s levy at 100 percent of market value.
October 31	Second installment is due.

Property tax is recorded as receivable and revenue when levied. Any property tax collected in advance of the fiscal year to which it applies is recorded as a deferred inflow and recognized as revenue of the period to which it applies. No allowance for uncollectible tax is established because delinquent taxes are considered fully collectible. Prior year tax levies are recorded using the same principal, and delinquent taxes are evaluated annually. Under Washington State law the City may levy property taxes for 2024 up to \$3.34 per \$1,000 of assessed valuation.

In 2024, the City levied \$1.23041 per \$1,000 of assessed value for general governmental services, for a total levy of \$34,966,469. The City had no voter approved excess levy.

NOTE 6: LEASES RECEIVABLE

Lease Receivables

The City, acting as a lessor, leases both real property and rights of way under long-term, non-cancelable lease agreements. The leases expire at various dates through 2042, if all renewal options are exercised. During the year-ended December 31, 2024, the City recognized \$444,248 and \$127,606 in lease revenue and interest, respectively, pursuant to these contracts.

Total future minimum lease payments to be received under lease agreements are as follows:

<u>Government Activities</u>				
	<u>Principal</u>		<u>Interest</u>	<u>Total</u>
2025	\$ 401,900	\$	20,209	\$ 422,110
2026	243,447		15,253	258,699
2027	50,290		12,912	63,202
2028	53,112		11,986	65,098
2029	56,044		11,007	67,051
2030-2034	195,295		41,969	237,265
2035-2039	190,391		24,479	214,870
2040-2042	129,645		4,498	134,143
Total	<u>\$ 1,320,125</u>	<u>\$</u>	<u>142,313</u>	<u>\$ 1,462,439</u>

The City has deferred inflows of resources related to leases that will be recognized as revenue over the remaining lease terms. As of December 31, 2024, the balance of the deferred inflows of resources equaled \$1,048,129.

NOTE 7: CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024, was as follows:

GOVERNMENTAL ACTIVITIES	BEGINNING BALANCE 1/1/2024	INCREASES	DECREASES	ENDING BALANCE 12/31/2024
Governmental Activities				
Capital assets, not being depreciated				
Land	\$ 336,750,785	\$ 1,170,619	\$ -	\$ 337,921,404
Construction in progress	8,846,733	20,805,373	(26,982,675)	2,669,431
Artwork	169,399	-	-	169,399
Total capital assets not being depreciated	345,766,918	21,975,991	(26,982,675)	340,760,234
Capital assets, being depreciated				
Buildings & building improvements	57,281,236	7,481,095	(723,024)	64,039,307
Other Improvements	48,532,676	14,395,544	-	62,928,220
Machinery and equipment	10,508,705	713,397	(472,056)	10,750,046
Infrastructure	258,867,371	2,151,252	-	261,018,623
Software	996,431	26,422	-	1,022,853
Subscription based IT agreements	159,333	225,723	-	385,056
Leased assets	73,275	63,649	(73,275)	63,649
Total capital assets being depreciated	376,419,027	25,057,082	(1,268,356)	400,207,754
Less accumulated Depreciation for:				
Buildings & building improvements	(22,173,561)	(2,539,777)	232,401	(24,480,937)
Other Improvements	(37,431,481)	(2,522,626)	-	(39,954,106)
Machinery and equipment	(6,864,580)	(802,805)	472,056	(7,195,328)
Infrastructure	(99,032,788)	(4,152,119)	-	(103,184,907)
Software	(853,403)	(69,432)	-	(922,835)
Subscription based IT agreements	(53,111)	(84,461)	-	(137,572)
Leased assets	(58,632)	(14,643)	73,275	-
Total accumulated depreciation	(166,467,555)	(10,185,862)	777,732	(175,875,685)
Total capital assets being depreciated, net	209,951,472	14,871,220	(490,624)	224,332,069
Governmental activity capital assets, net	<u>\$ 555,718,390</u>	<u>\$ 36,847,212</u>	<u>\$ (27,473,298)</u>	<u>\$ 565,092,303</u>

BUSINESS TYPE ACTIVITIES	BEGINNING BALANCE 1/1/2024	INCREASES	DECREASES	ENDING BALANCE 12/31/2024
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 28,605,026	\$ -	\$ -	\$ 28,605,026
Construction in progress	2,417,117	958,799	(96,886)	3,279,029
Total capital assets not being depreciated	31,022,143	958,799	(96,886)	31,884,055
Capital assets, being depreciated				
Buildings & building improvements	1,744,111	-	-	1,744,111
Other Improvements	74,142,780	96,886	-	74,239,666
Machinery and equipment	30,312	12,971	-	43,283
Software	26,094	-	-	26,094
Total capital assets being depreciated	75,943,297	109,857	-	76,053,154
Less accumulated Depreciation for:				
Buildings & building improvements	(824,486)	(63,422)	-	(887,908)
Other Improvements	(23,224,780)	(1,802,165)	-	(25,026,945)
Machinery and equipment	(29,229)	(2,395)	-	(31,624)
Software	(21,976)	(4,118)	-	(26,094)
Total accumulated depreciation	(24,100,471)	(1,872,100)	-	(25,972,571)
Total capital assets being depreciated, net	51,842,827	(1,762,243)	-	50,080,583
Business-type activity capital assets, net	<u>\$ 82,864,969</u>	<u>\$ (803,445)</u>	<u>\$ (96,886)</u>	<u>\$ 81,964,638</u>

DEPRECIATION

Depreciation expense for 2024 was charged to functions/programs as follows:	
Governmental Activities	
General Government	\$ 1,011,197
Public Safety	386,680
Transportation	4,302,276
Natural & Economic Environment	3,599
Culture and Recreation	3,768,677
Capital assets held by the City's internal service funds are charged to the various functions based on their usage of those assets	713,434
Total Depreciation and Amortization - governmental activities	\$ 10,185,862
Business-type activities:	
Surface Water Management	\$ 1,872,100
Total Depreciation and Amortization - business-type activities	\$ 1,872,100

NOTE 8: PENSION PLANS

The following table represents the aggregate pension amounts for all plans for the year 2024:

Aggregate Pension Amounts - All Plans	
Pension assets	\$ 3,028,726
Pension liabilities	(1,244,835)
Deferred outflows of resources	4,507,094
Deferred inflows of resources	(1,304,568)
Pension expense/expenditures	(232,077)

State Sponsored Pension Plans

Substantially all City full-time and qualifying part-time employees participate in one of the following statewide retirement systems administered by the Washington State Department of Retirement Systems, under cost-sharing, multiple-employer public employee defined benefit and defined contribution retirement plans. The state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems.

The Department of Retirement Systems (DRS), a department within the primary government of the State of Washington, issues a publicly available annual comprehensive financial report (ACFR) that includes financial statements and required supplementary information for each plan.

DRS ACFR may be downloaded from the DRS website at www.drs.wa.gov.

Public Employees' Retirement System (PERS)

PERS members include elected officials; state employees; employees of local governments; and higher education employees not participating in higher education retirement programs.

PERS is composed of and reported as three separate plans for accounting purposes: Plan 1, Plan 2/3 and Plan 3. Plan 1 accounts for the defined benefits of Plan 1 members. Plan 2/3 accounts for the defined benefits of Plan 2 members and the defined benefit portion of benefits for Plan 3 members. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members. Although employees can be a member of only Plan 2 or Plan 3, the defined benefits of Plan 2 and Plan 3 are accounted for in

the same pension trust fund. All assets of Plan 2/3 may legally be used to pay the defined benefits of any Plan 2 or Plan 3 members or beneficiaries.

PERS Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined as 2% of the member's average final compensation (AFC) times the member's years of service. The AFC is the average of the member's 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service. PERS Plan 1 retirement benefits are actuarially reduced if a survivor benefit is chosen. Members retiring from active status prior to the age of 65 may also receive actuarially reduced benefits. Other benefits include an optional cost-of-living adjustment (COLA). PERS 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

PERS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits are determined as 2% of the member's AFC times the member's years of service for Plan 2 and 1% of AFC for Plan 3. The AFC is the average of the member's 60 highest-paid consecutive service months. Members are eligible for retirement with a full benefit at 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. PERS Plan 2/3 members who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a benefit that is reduced by a factor that varies according to age for each year before age 65. PERS Plan 2/3 retirement benefits are actuarially reduced if a survivor benefit is chosen. Other PERS Plan 2/3 benefits include a COLA based on the CPI, capped at 3% annually. PERS 2 members are vested after completing five years of eligible service. Plan 3 members are vested in the defined benefit portion of their plan after ten years of service; or after five years of service if 12 months of that service are earned after age 44.

PERS Plan 3 defined contribution benefits are totally dependent on employee contributions and investment earnings on those contributions. Members are eligible to withdraw their defined contributions upon separation. Members have multiple withdrawal options, including purchase of an annuity. PERS Plan 3 members are immediately vested in the defined contribution portion of their plan.

PERS Contributions

The PERS Plan 1 member contribution rate is established by State statute at 6%. The PERS 1 employer and PERS 2/3 employer and employee contribution rates are developed by the Office of the State Actuary, adopted by the Pension Funding Council and is subject to change by the legislature. The PERS Plan 2/3 employer rate includes a component to address the PERS Plan 1 Unfunded Actuarial Accrued Liability (UAAL).

As established by Chapter 41.34 RCW, Plan 3 defined contribution rates are set at a minimum of 5% and a maximum of 15%. PERS Plan 3 members choose their contribution rate from six options when joining membership and can change rates only when changing employers. Employers do not contribute to the defined contribution benefits.

The PERS Plans defined benefit required contribution rates (expressed as a percentage of covered payroll) for the fiscal year were as follows:

			PERS 2/3	Employer Plan 2/3	Employee Plan 2
PERS 1					
Employer			Employee		
January - June 2024			January - June 2024		
PERS Plan 1	6.36%	6.00%	PERS Plan 2/3	6.36%	6.36%
PERS Plan 1 UAAL	2.97%	-	PERS Plan 1 UAAL	2.97%	-
Administrative Fee	0.20%	-	Administrative Fee	0.20%	-
			Employee PERS Plan 3		varies
Total	<u>9.53%</u>	<u>6.00%</u>	Total	<u>9.53%</u>	<u>6.36%</u>
July - August 2024			July - August 2024		
PERS Plan 1	6.36%	6.00%	PERS Plan 2/3	6.36%	6.36%
PERS Plan 1 UAAL	2.47%	-	PERS Plan 1 UAAL	2.47%	-
Administrative Fee	0.20%	-	Administrative Fee	0.20%	-
			Employee PERS Plan 3		varies
Total	<u>9.03%</u>	<u>6.00%</u>	Total	<u>9.03%</u>	<u>6.36%</u>
September - December 2024			September - December 2024		
PERS Plan 1	6.36%	6.00%	PERS Plan 2/3	6.36%	6.36%
PERS Plan 1 UAAL	2.55%	-	PERS Plan 1 UAAL	2.55%	-
Administrative Fee	0.20%	-	Administrative Fee	0.20%	-
			Employee PERS Plan 3		varies
Total	<u>9.11%</u>	<u>6.00%</u>	Total	<u>9.11%</u>	<u>6.36%</u>

The City's actual contributions to the plan were \$419,643 to PERS 1 and \$972,224 to PERS 2/3 for the year ended December 31, 2024.

Actuarial Assumptions

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2024 with a valuation date of June 30, 2023. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary's (OSA) *2013-2018 Experience Study* and the *2023 Economic Experience Study*.

Additional assumptions for subsequent events and law changes are current as of the 2023 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2024. Plan liabilities were rolled forward from June 30, 2023, to June 30, 2024, reflecting each plan's normal cost (using the entry-age cost method), assumed interest and actual benefit payments.

- **Inflation:** 2.75% total economic inflation; 3.25% salary inflation
- **Salary increases:** In addition to the base 3.25% salary inflation assumption, salaries are also expected to grow by promotions and longevity.
- **Investment rate of return:** 7.0%

Mortality rates were developed using the Society of Actuaries' Pub. H-2010 mortality rates, which vary by member status (e.g. active, retiree, or survivor), as the base table. The OSA applied age offsets for each system, as appropriate, to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society of Actuaries, to project mortality rates for every year after the 2010 base table. Mortality rates are

applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime.

Assumptions did not change from the prior contribution rate setting June 30, 2022 Actuarial Valuation Report (AVR). OSA adjusted their methods for calculating UAAL contribution rates in PERS 1 to reflect the delay between the measurement date of calculated Plan 1 rates and when the rates are collected. OSA made an adjustment to their model to reflect past inflation experience when modeling future COLAs for current annuitants in all plans except PERS1.**Discount Rate**

The discount rate used to measure the total pension liability for all DRS plans was 7.0%..

To determine that rate, an asset sufficiency test was completed to test whether each pension plan’s fiduciary net position was sufficient to make all projected future benefit payments for current plan members. Based on OSA’s assumptions, the pension plans’ fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return of 7.0% was used to determine the total liability.

Long-Term Expected Rate of Return

The long-term expected rate of return on the DRS pension plan investments of 7.0% was determined using a building-block-method. In selecting this assumption, OSA reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered Capital Market Assumptions (CMAs) and simulated expected investment returns provided by the Washington State Investment Board (WSIB). The WSIB uses the CMA’s and their target asset allocation to simulate future investment returns at various future times.

Estimated Rates of Return by Asset Class

The following table summarizes the best estimates of arithmetic real rates of return for each major asset class included in the pension plan’s target asset allocation as of June 30, 2024. The inflation component used to create the table is 2.5% and represents the WSIB’s most recent long-term estimate of broad economic inflation.

Asset Class	Target Allocation	Long-term Expected
		Real Rate of Return Arithmetic
Fixed Income	19%	2.1%
Tangible Assets	8%	4.5%
Real Estate	18%	4.8%
Global Equity	30%	5.6%
Private Equity	25%	8.6%
Total	100%	

Sensitivity of the Net Pension Asset (Liability)

The table below presents the City’s proportionate share of the net pension asset and liability calculated using the discount rate of 7.0%, as well as what the City’s proportionate share of the net pension asset and liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.0%) or 1-percentage point higher (8.0%) than the current rate.

	1% Decrease 6.00%	Current Rate 7.00%	1% Increase 8.00%
PERS 1	\$(1,831,121)	\$(1,244,835)	\$(730,648)
PERS 2/3	(5,459,857)	3,028,726	10,000,223

Pension Plan Fiduciary Net Position

Detailed information about the State's pension plans' fiduciary net position is available in the separately issued DRS financial report.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2024, the City reported its proportionate share of the net pension asset and liabilities as follows:

	<u>Pension Asset (Liability)</u>
PERS 1	\$ (1,244,835)
PERS 2/3	3,028,726

At June 30, 2024 the City's proportionate share of the collective net pension liabilities was as follows:

	<u>Proportionate Share 12/31/23</u>	<u>Proportionate Share 12/31/24</u>	<u>Change in Proportion</u>
PERS 1	0.078454%	0.070059%	-0.008395%
PERS 2/3	0.101146%	0.091875%	-0.009271%

Employer contribution transmittals received and processed by DRS for the fiscal year ended June 30, 2024 are used as the basis for determining each employer's proportionate share of the collective pension amounts reported by DRS in the *Schedules of Employer and Nonemployer Allocations* for all plans the City participates in.

Pension Expense

For the year ended December 31, 2024, the City recognized pension expense as follows:

	<u>Pension Expense</u>
PERS 1	\$ (210,251)
PERS 2/3	(21,825)

At December 31, 2024 the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PERS 1	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ -
Net difference between projected and actual investment earnings on pension plan investments	-	(99,608)
Changes of assumptions	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	194,248	-
TOTAL	<u>\$ 194,248</u>	<u>\$ (99,608)</u>

PERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,720,987	\$ (7,012)
Net difference between projected and actual investment earnings on pension plan investments	-	(867,947)
Changes of assumptions	1,672,469	(191,900)
Changes in proportion and differences between contributions and proportionate share of contributions	429,830	(138,101)
Contributions subsequent to the measurement date	489,561	-
TOTAL	\$ 4,312,846	\$ (1,204,959)

Deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year-ended 12/31</u>	<u>PERS 1</u>	<u>PERS 2/3</u>
2025	(164,845)	(611,891)
2026	84,689	1,383,707
2027	(8,967)	621,218
2028	(10,486)	607,335
2029	-	324,809
Thereafter	-	293,148
	<u>(99,608)</u>	<u>2,618,326</u>

401(a) Plan

Permanent City employees participate in a 401(a) Plan that is a replacement for the Social Security System. Permanent employees working 1,040 or more hours per year are required to participate in the plan. ICMA Retirement Corporation administers the plan.

The 401(a) Plan is a defined contribution plan with participants contributing an amount equal to the current Social Security rate (7.65%) of their salary. Employees contribute 6.2% to the 401(a) Plan and 1.45% to Medicare. The City contributes 6.2% for permanent employees. Employee contributions during 2024 were \$953,545. City contributions were \$953,545. The Medicare portion of social security contributed by employees was \$234,763, and the City contributed \$234,763. There is no vesting period for City contributions.

Plan assets are not the property of the City and are not subject to the claims of the City's general creditors.

Other Employee Benefits

Employees are covered by a long-term disability plan that takes effect after 90 days and for which the City pays the premiums. Coverage is provided at 67% of the employee's monthly salary and is capped at a maximum payout of \$8,000 per month. There are no on-going liabilities for long-term disability for which the City is responsible.

Life Insurance is provided equal to two times an employee's annual salary.

The City offers its employees two voluntary 457 deferred compensation plans, to which the City does not contribute except for one employee that is under an employment contract. The administrators of the two plans are Mission Square Retirement Corporation and the State of Washington Department of Retirement Systems. Employees may contribute up to \$23,000 of wages to this plan per year.

Plan assets are not the property of the City and are not subject to the claims of the City’s general creditors.

NOTE 9: CONSTRUCTION COMMITMENTS

The City has active construction projects as of December 31, 2024. The on-going projects include widening and construction of existing streets, sidewalks, and bridges and are the responsibility of the City’s general CIP fund.

	Spent-to-Date	Remaining Commitment
Building Construction-Fire Station Remodel	\$ 886,641	\$ 858,511
Street and Stormwater Construction	3,327,208	7,874,210
Maint & Operations Building Improvements	5,414	192,515
Parks and trails improvements	92,101	134,789
Total	<u>\$ 4,311,364</u>	<u>\$ 9,060,025</u>

NOTE 10: INTERFUND TRANSFERS

Interfund transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to use unrestricted revenues in the general fund to finance various programs accounted for in the other funds in accordance with budgetary authorizations.

Interfund transfers at December 31, 2024, are as follows:

		Transfer From		
Transfer To		General Fund	Street Fund	Total
General Fund	General Fund	\$ -	\$ 1,115,169	\$ 1,115,169
	General CIP Fund	1,650,000	-	1,650,000
		<u>\$ 1,650,000</u>	<u>\$ 1,115,169</u>	<u>\$ 2,765,169</u>

NOTE 11: LONG-TERM OBLIGATIONS**Lease Liability**

The City leases office equipment under a long-term non-cancelable lease agreement. The lease term is for 60 months and will expire in April 2030. The total of the City's lease assets is recorded at \$63,649, less accumulated depreciation of \$0. The city entered into this new lease agreement at year end but had not deployed the equipment until April 2025, at which point lease payments would begin. In the interim, the City was on a month-to-month lease using the equipment from the prior agreement, which expired in June 2024.

As of December 31, 2024 the total future minimum lease payments under the lease agreement are as follows:

	Governmental Activities		
	Principal	Interest	Total
2025	\$ 8,914	\$ 1,643	\$ 10,557
2026	12,021	2,055	14,076
2027	12,532	1,544	14,076
2028	13,066	1,010	14,076
2029	13,621	455	14,076
2030	3,495	24	3,519
Total	<u>\$ 63,649</u>	<u>\$ 6,731</u>	<u>\$ 70,380</u>

SBITA Liability

The City entered into a Subscription-Based Information Technology Agreement (SBITA) for the right to use Geographic Information System (GIS) software and online services for a non-cancelable period of 3 years. The agreement ends on January 11, 2026. There are no other payments related to this agreement. The total value of the SBITA agreement is recorded at \$159,333, less accumulated amortization of \$106,222.

The City entered into a Subscription-Based Information Technology Agreement (SBITA) for the right to use CollabSpace Continuum software and record management services for a non-cancelable period of 3 years. The agreement ends on July 1, 2027. The total value of the SBITA agreement is recorded at 225,723, less accumulated amortization of \$31,350.

As of December 31, 2024 the total future minimum payments under the SBITA agreement are as follows:

	Governmental Activities		
	Principal	Interest	Total
2025	\$ 130,804	\$ 8,497	\$ 139,301
2026	80,801	3,199	84,000
Total	<u>\$ 211,605</u>	<u>\$ 11,696</u>	<u>\$ 223,301</u>

Compensated Absences Liability

The City adopted GASB Statement 101, Compensated Absences, effective 1/1/2024. This statement requires that liabilities for compensated absences be recognized for leave that has not been used and that is more likely than not to be used or paid in cash at termination. The liability should also include any salary related payments, such as payroll taxes, that are directly and incrementally associated with the leave. In applying the principles of the new standard, the City reviewed experience for leave usage and payouts from the past four years (2021-2024) to estimate future usages trends. Accrued leave balances at year end

for sick time, vacation time and compensatory time were used to determine the liability. Estimates for leave used as time off is valued at 100% the hourly wage rate, plus salary related payments for payroll taxes. Estimates for leave paid out upon termination is valued at 100% for unused vacation and compensatory time and at 25% the hourly wage rate for unused sick leave.

Changes in Long-Term Liabilities

Long-term liability activity for the year ended December 31, 2024, was as follows:

	Beginning Balance	Restated Beginning Balance *	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:						
Leases	\$ 14,749	14,749	\$ 63,649	\$ (14,749)	\$ 63,649	\$ 8,914
SBITA	104,033	104,033	225,723	(118,151)	211,605	130,804
Compensated absences	1,164,655	1,505,813	178,114	-	1,683,926	168,393
Net Pension Liability	1,593,896	1,593,896	-	(494,124)	1,099,772	-
Total Governmental Activities	<u>\$ 2,877,333</u>	<u>\$ 3,218,491</u>	<u>\$ 467,485</u>	<u>\$ (627,024)</u>	<u>\$ 3,058,952</u>	<u>\$ 308,111</u>
Business-Type Activities:						
Compensated absences	174,777	217,017	-	(243)	216,774	21,677
Net Pension Liability	196,998	196,998	-	(51,935)	145,063	-
Total Business-Type Activities	<u>\$ 371,776</u>	<u>\$ 414,015</u>	<u>\$ -</u>	<u>\$ (52,178)</u>	<u>\$ 361,837</u>	<u>\$ 21,677</u>

* Beginning balance restated for Compensated Absences due to implementation of GASB 101

Internal service funds predominately serve the governmental funds. Accordingly, long term liabilities for them are included as part of the above totals for governmental activities. At year end \$194,611 of internal service funds' compensated absences are included in the above amounts. Pensions for governmental activities are liquidated from the general fund.

NOTE 12: GOVERNMENTAL FUND BALANCES

In the governmental fund financial statements, fund balances are classified based primarily on the extent to which the City is bound to observe certain constraints imposed upon the resources in the fund as follows:

- Nonspendable represents the portion of fund balance that is not in spendable form such as inventories, prepaid items, and long-term receivables.
- Restricted signifies those portions of fund balance where constraints placed on the resources are either externally imposed or imposed by law through enabling legislation.
- Committed fund balance represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City Council. Commitments are established, modified, or rescinded only by adoption of an ordinance.
- Assigned fund balance is identified by the City's intent to use the funds for a specific purpose. Fund balance amounts may be assigned by the City Manager or Finance Director based on Council direction.
- Unassigned fund balance is the residual amount of the General Fund not reported in any of the above four categories. These amounts are technically available for any purpose. Additionally, negative fund balance in any other governmental fund is unassigned. The city only has positive unassigned fund balance in the general fund.

A summary of governmental fund balances at December 31, 2024 are as follows:
(in thousands)

	General	Street	General CIP	Parks CIP	Transportation CIP	Total
Nonspendable:						
Long-term receivable and prepaid expenses	\$ 936	\$ -	\$ -	\$ -	\$ -	\$ 936
Total Nonspendable Fund Balance						
Restricted for:						
Affordable housing	68	-	-	-	-	68
Streets special revenue	-	181	-	-	-	181
Transportation capital	-	-	-	-	22,783	22,783
Parks and recreation capital	-	-	-	10,840	-	10,840
Assigned for:						
Affordable housing	176	-	-	-	-	176
Capital projects	-	-	6,374	15,264	1,023	22,660
Unassigned:	54,027	-	-	-	-	54,027
Total fund balances	\$ 55,207	\$ 181	\$ 6,374	\$ 26,104	\$ 23,806	\$ 111,672

Strategic Reserve Allocation

The City has adopted a strategic reserve policy that is categorized as unassigned. The amount of the reserve is set at 25% of the annual budgeted operating expenditures of the General Fund, which is \$14,373,097 for 2024. The strategic reserve may be spent to provide sufficient working capital for City programs, to maintain City services at an appropriate level, to fund unanticipated one-time expenditures, or in the event of an emergency declared by the City Manager.

NOTE 13: HEALTH AND WELFARE

Association of Washington Cities Employee Benefit Trust

The City is a member of the Association of Washington Cities Employee Benefit Trust Health Care Program (AWC Trust HCP). Chapter 48.62 RCW provides that two or more local government entities may, by Interlocal agreement under Chapter 39.34 RCW, form together or join a pool or organization for the joint purchasing of insurance, and/or joint self-insurance, to the same extent that they may individually purchase insurance or self-insure.

An agreement to form a pooling arrangement was made pursuant to the provisions of Chapter 39.34 RCW, the Interlocal Cooperation Act. The AWC Trust HCP was formed on January 1, 2014, when participating cities, towns, and non-city entities of the AWC Employee Benefit Trust in the State of Washington joined together by signing an Interlocal Governmental Agreement to jointly self-insure certain health benefit plans and programs for participating employees, their covered dependents and other beneficiaries through a designated account within the Trust.

As of December 31, 2024, 268 cities/towns/non-city entities participate and have enrollment in the AWC Trust HCP.

The AWC Trust HCP allows members to establish a program of joint insurance and provides health and welfare services to all participating members.

In April 2020, the Board of Trustees adopted a large employer policy, requiring newly enrolling groups with 600 or more employees to submit medical claims experience data in order to receive a quote for medical coverage. Outside of this, The AWC Trust HCP pools claims without regard to individual member experience. The pool is actuarially rated each year with the assumption of projected claims run-out for all current members.

The AWC Trust HCP includes medical, dental and vision insurance through the following carriers: Kaiser Foundation Health Plan of Washington, Kaiser Foundation Health Plan of Washington Options, Inc., Regence BlueShield, Asuris Northwest Health, Delta Dental of Washington, Willamette Dental Group, and Vision Service Plan. Eligible members are cities and towns within the state of Washington. Non-city entities (public agency, public corporation, intergovernmental agency, or political

subdivision within the state of Washington) are eligible to apply for coverage into the AWC Trust HCP, submitting application to the Board of Trustees for review as required in the Trust Agreement.

Participating employers pay monthly premiums to the AWC Trust HCP. The AWC Trust HCP is responsible for payment of all covered claims. In 2024, the AWC Trust HCP purchased medical stop loss insurance for Regence/Asuris and Kaiser plans at an Individual Stop Loss (ISL) of \$2 million through United States Fire Insurance Company. The aggregate policy is for 200% of expected medical claims.

Participating employers contract to remain in the AWC Trust HCP for a minimum of three years. Participating employers with over 250 employees must provide written notice of termination of all coverage a minimum of 12 months in advance of the termination date, and participating employers with under 250 employees must provide written notice of termination of all coverage a minimum of 6 months in advance of termination date. When all coverage is being terminated, termination will only occur on December 31. Participating employers terminating a group or line of coverage must notify the AWC Trust HCP a minimum of 60 days prior to termination. A participating employer's termination will not obligate that member to past debts, or further contributions to the AWC Trust HCP. Similarly, the terminating member forfeits all rights and interest to the AWC Trust HCP Account.

The operations of the Health Care Program are managed by the Board of Trustees or its delegates. The Board of Trustees is comprised of four regionally elected officials from Trust member cities or towns, the Employee Benefit Advisory Committee Chair and Vice Chair, and two appointed individuals from the AWC Board of Directors, who are from Trust member cities or towns. The Trustees or its appointed delegates review and analyze Health Care Program related matters and make operational decisions regarding premium contributions, reserves, plan options and benefits in compliance with Chapter 48.62 RCW. The Board of Trustees has decision authority consistent with the Trust Agreement, Health Care Program policies, Chapter 48.62 RCW and Chapter 200-110-WAC.

The accounting records of the AWC Trust HCP are maintained in accordance with methods prescribed by the State Auditor's office under the authority of Chapter 43.09 RCW. The AWC Trust HCP also follows applicable accounting standards established by the Governmental Accounting Standards Board ("GASB"). In 2018, the retiree medical plan subsidy was eliminated, and is noted as such in the report for the fiscal year ending December 31, 2018. Year-end financial reporting is done on an accrual basis and submitted to the Office of the State Auditor as required by Chapter 200-110 WAC. The audit report for the AWC Trust HCP is available from the Washington State Auditor's office.

NOTE 14: CONTINGENCIES AND LITIGATION

As of December 31, 2024, there were several damage claims and lawsuits pending against the City. However, in our opinion, with which the City Attorney concurs, neither the potential liability from any single claim or lawsuit, nor the aggregate potential liability resulting from all pending claims or lawsuits, would affect materially the financial condition of the City.

NOTE 15: RISK MANAGEMENT

The City of Sammamish is a member of the Washington Cities Insurance Authority (WCIA). Utilizing Chapter 48.62 RCW (self-insurance) and Chapter 39.34 RCW (Interlocal Cooperation Act), nine cities originally formed WCIA on January 1, 1981. WCIA was created for the purpose of providing a pooling mechanism for jointly purchasing insurance, jointly self-insuring, and/or jointly contracting for risk management services. WCIA has a total of 168 Members.

New members initially contract for a three-year term, and thereafter automatically renew on an annual basis. A one-year withdrawal notice is required before membership can be terminated. Termination does not relieve a former member from its unresolved loss history incurred during membership.

Liability coverage is written on an occurrence basis, without deductibles. Coverage includes general, automobile, police, errors or omissions, stop gap, employment practices, prior wrongful acts, and employee benefits liability. Limits are \$4 million per

occurrence in the self-insured layer, and \$16 million in limits above the self-insured layer is provided by reinsurance. Total limits are \$20 million per occurrence subject to aggregates and sublimits. The Board of Directors determines the limits and terms of coverage annually.

All members are provided a separate cyber risk policy and premises pollution liability coverage group purchased by WCIA. The cyber risk policy provides coverage and separate limits for security & privacy, event management, and cyber extortion, with limits up to \$1 million and subject to member deductibles, sublimits, and a \$5 million pool aggregate. Premises pollution liability provides Members with a \$2 million incident limit and a \$10 million pool aggregate subject to a \$100,000 per incident Member deductible.

Insurance for property, automobile physical damage, fidelity, inland marine, and equipment breakdown coverage are purchased on a group basis. Various deductibles apply by type of coverage. Property coverage is self-funded from the members' deductible to \$1 million, for all perils other than flood and earthquake, and insured above that to \$400 million per occurrence subject to aggregates and sublimits. Automobile physical damage coverage is self-funded from the members' deductible to \$250,000 and insured above that to \$100 million per occurrence subject to aggregates and sublimits.

In-house services include risk management consultation, loss control field services, claims and litigation administration. WCIA contracts for the claims investigations, consultants for the personnel issues and land use issues, insurance brokerage, actuarial, and lobbyist services.

WCIA is fully funded by its members, who make annual assessments on a prospectively rated basis, as determined by an outside, independent actuary. The assessment covers loss, loss adjustment, reinsurance, and other administrative expenses. As outlined in the interlocal, WCIA retains the right to additionally assess the membership for any funding shortfall.

An investment committee, using investment brokers, produces additional revenue by investment of WCIA's assets in financial instruments which comply with all State guidelines.

A Board of Directors governs WCIA, which is comprised of one designated representative from each member. The Board elects an Executive Committee and appoints a Treasurer to provide general policy direction for the organization. The WCIA Executive Director reports to the Executive Committee and is responsible for conducting the day-to-day operations.

The City insures its buildings, equipment, and vehicle property with WCIA. They self-fund up to \$250,000 with standard property insurance purchased above that amount. WCIA also insures boiler machinery and provides for employee dishonesty coverage. The City has a Safety Committee to oversee risk management. In addition, WCIA provides support for a proactive risk analysis program and a loss control manual.

For the past three years, the insurance settlements did not exceed the coverage that the City had obtained.

The City self-insures for unemployment benefits. This is a budgeted expenditure each year and the City paid \$24,661 in unemployment in 2024. No reserves are allocated because of the limited liability and historical cost.

NOTE 16: JOINT VENTURES

E-Gov Alliance

On March 25, 2002, the City of Bellevue and principal cities adopted a resolution establishing the E-Gov Alliance between the City of Bellevue and the cities of Bothell, Burien, Issaquah, Kenmore, Kirkland, Mercer Island, Sammamish, and Woodinville. Since then, additional cities have joined the Alliance as subscribers. The Alliance establishes on-line services through a jointly operated internet portal. Additionally, the Alliance has established a partnership with Microsoft to help define the E-Gov architecture, provide consulting services, offer training, and receive donated software.

The interlocal agreement may be terminated if the principals holding at least sixty percent of the weighted vote of all the principals are in concurrence. Upon termination, all property acquired shall be disposed of as follows: (1) property contributed without charge by any member shall revert to the contributor; (2) all property purchased after the effective date of the interlocal

agreement shall be distributed to the principals based upon the principal’s proportional ownership interest at the time of the sale of the property. The City’s share of the net position is deemed immaterial and thus not reflected in the financial statements.

On December 16, 2024, the City gave notice to the Executive Board of E-Gov Alliance to convert from Principal to Subscriber status. There is a nine month waiting period for the conversion to be effective during which time the City will completing a service agreement to continue the service, but as a subscriber only.

Financial information may be obtained from City of Bellevue, IT Department, P.O. Box 90012, Bellevue, WA 98009-9012.

Eastside Fire and Rescue

In 1999, through an interlocal agreement as provided by RCW 39.34, the consolidation of several agencies created a new Fire and Emergency Medical Services agency called Eastside Fire and Rescue (EF&R). The agencies (principals) joining in this consolidation included King County Washington Fire Protection Districts 10 and 38, and the Cities of Issaquah and North Bend, with the City of Sammamish joining in January 2001. The current Interlocal Agreement is for a ten-year period ending December 31, 2026. Any party may withdraw at the end of any ten-year term by filing with the other parties a notice of withdrawal in January of 2024 or in January of the eighth year of any succeeding term, as applicable.

At inception the principals provided real property and equipment for use by EF&R. Title and ownership of these capital assets, and their replacements, remains with the principals.

EF&R is a non-profit corporation under the provisions of the Washington Nonprofit Corporation Act, Chapter 24.03 RCW and pursuant to the Washington Interlocal Cooperation Act, Chapter 39.34 RCW. The entities retain an equity interest in EF&R based on their support of EF&R operations. As of December 31, 2024, the equity percentage was as follows:

<u>Entity</u>	<u>Share</u>
Fire District 10	28.55%
Fire District 38	6.44%
City of Issaquah	28.17%
City of North Bend	5.12%
City of Sammamish	31.72%

EF&R is governed by a Joint Board of Directors, which meets on the second Tuesday of each month. The Board consists of eight Directors appointed from each of the principal’s elected officials in the following ratios:

<u>Entity</u>	<u>Directors</u>
Fire District 10	2
Fire District 38	1
City of Issaquah	2
City of North Bend	1
City of Sammamish	2

The Districts levy regular real property taxes at the maximum rate allowed by law while the levy for emergency medical services is administered through the King County Medic One program. The Directors deposit taxes, as agreed upon and approved by the Directors, with the Board of Directors in June and December.

The amount of annual contribution for the Cities, and the amount of additional services contribution, if any, is determined by the respective legislative bodies, after recommendation by the Board of Directors. Annually, Cities contribute financially according to an updated funding model established in 2014. Updates to the funding formula occur before May 30th of every second year, beginning in 2022. The model utilizes calls for service to establish a first due area of response for each fire station and then applies the surrounding assessed value by jurisdiction to derive each jurisdiction’s portion of cost for that station. The

total of all stations establishes 85% of each partner's share of the total cost of operation, the remaining costs are determined based on calls for service by jurisdiction. The EF&R Board then establishes a monthly billing schedule which the partners are obligated to pay in a timely fashion. The Equipment Replacement funding uses the same contribution percentages against the total need established by the EF&R Board in concert with the operating budget.

The City's contributions for the last five years are as follows:

Year	Contributions
2020	\$7,913,072
2021	\$7,940,952
2022	\$8,357,694
2023	\$9,227,890
2024	\$9,379,694

All real and personal property acquired prior to the agreement remains the property of the acquiring member, with exclusive access and control over the property by EF&R. All property acquired pursuant to the Agreement shall be identified by the Board upon acquisition as joint or separate property. Upon termination of the Agreement, all separate property shall be returned to the owner; the net value of all jointly owned property shall be calculated, and each party shall receive or pay, as applicable, the total net amount to the other, in cash or jointly owned property. The city records the capital assets in the Governmental Activities column of its Statement of Net Position.

Upon dissolution, the agreement provides for distribution of net position among the members based on the percentage of the total annual contributions during the period of the Agreement paid by each member. The City's remaining share of net position is deemed immaterial and thus is not reflected in its financial statements.

Financial information can be obtained from Eastside Fire and Rescue, 175 NW Newport Way, Issaquah, WA 98027.

ARCH-Housing Coalition

In November 1992, the City of Bellevue joined the cities of Redmond and Kirkland and King County to establish A Regional Coalition for Housing (ARCH). The agreement was amended in January 1993 and November 1999 to add clarifying language regarding responsibility and dissolution. Since its inception, the Cities of Beau Arts Village, Bothell, Clyde Hill, Hunts Point, Issaquah, Kenmore, Mercer Island, Newcastle, Sammamish, Woodinville, and Yarrow Point have joined ARCH.

The purpose of ARCH is to cooperatively formulate affordable housing goals and policies and to foster efforts to provide affordable housing by combining public funding with private-sector resources. Operating funding is provided by the member cities. ARCH identifies and prioritizes projects which the member cities fund directly through their own grants, Community Development Block Grants, and HUD grants.

ARCH is governed by an Executive Board composed of the chief executive officer from each member. The Executive Board is responsible for review and approval of all budgetary, financial, policy, and contractual matters. The Board is assisted by an administrative staff and a Citizen Advisory Board.

Each member city is responsible for contributing operating revenues as determined from the ARCH annual budget. Contributions from the member cities are based on each member's population. The City's contributions for the last five years were as follows:

<u>Year</u>	<u>Budget</u>	<u>Sammamish's Share</u>	<u>Percentage</u>
2020	\$1,110,097	127,494	11.5%
2021	1,155,261	127,494	11.0%
2022	1,490,462	134,651	9.0%
2023	1,874,248	171,231	9.1%
2024	2,254,199	194,426	8.6%

Members withdrawing from the agreement relinquish all rights to any reserve funds, equipment, or material purchased. Upon dissolution the agreement, as amended, provides for distribution of net position among members based on the percentage of the total annual contributions during the period of the Agreement paid by each member. The City's share of net position is deemed immaterial and thus is not reflected in the financial statements.

Budget monitoring information can be obtained from ARCH, 16225 NE 87th Street, Redmond, WA 98052.

City of Sammamish
Schedule of the City's Proportionate Share of the Net Pension Asset (Liability)
Public Employee Retirement System Plan 1
Last Ten Years
As of June 30

	2015	2016	2017	2018	2019	2020	2021	2022*	2023*	2024*
City's proportion of the net pension liability	0.063410%	0.061417%	0.064933%	0.068214%	0.066554%	0.069286%	0.072039%	0.074411%	0.078454%	0.070059%
City's proportionate share of the net pension asset/(liability)	\$ (3,316,933)	\$ (3,298,382)	\$ (3,081,121)	\$ (3,046,460)	\$ (2,559,238)	\$ (2,446,170)	\$ (879,765)	\$ (2,071,875)	\$ (1,790,895)	\$ (1,244,835)
Covered payroll	6,981,549	7,639,723	8,223,109	9,100,940	8,951,228	10,937,881	11,135,392	12,183,777	13,448,264	14,852,757
City's proportionate share of the net pension liability as a percentage of its covered payroll	47.51%	43.17%	37.47%	33.47%	28.59%	22.36%	7.90%	17.01%	13.32%	8.38%
Plan fiduciary net position as a percentage of the total net pension asset/liability	59.10%	57.03%	61.24%	63.22%	67.12%	68.64%	88.74%	76.56%	80.16%	84.05%

*The City does not currently employ any PERS Plan 1 members.

City of Sammamish
Schedule of the City's Proportionate Share of the Net Pension Asset/(Liability)
Public Employee Retirement System Plans 2 & 3
Last Ten Years
As of June 30

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
City's proportion of the net pension asset/liability	0.081924%	0.078799%	0.083522%	0.087570%	0.085657%	0.090220%	0.092535%	0.097051%	0.101146%	0.091875%
City's proportionate share of the net pension asset/(liability)	\$ (2,927,191)	\$ (3,967,467)	\$ (2,901,990)	\$ (1,495,180)	\$ (832,021)	\$ (1,153,862)	\$ 9,217,975	\$ 3,599,409	\$ 4,145,654	\$ 3,028,726
Covered payroll	6,981,549	7,639,723	8,223,109	9,100,940	8,951,228	10,937,881	11,135,392	12,183,777	13,448,264	14,852,757
City's proportionate share of the net pension asset/ liability as a percentage of its covered payroll	41.93%	51.93%	35.29%	16.43%	9.30%	10.55%	82.78%	29.54%	30.83%	20.39%
Plan fiduciary net position as a percentage of the total net pension asset/liability	89.20%	85.82%	90.97%	95.77%	97.77%	97.22%	120.29%	106.70%	107.02%	105.17%

City of Sammamish
Schedule of City's Contributions
Public Employee Retirement System Plan 1
Last Ten Fiscal Years
For the Year Ended December 31

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Statutorily required contribution	\$ 314,284	\$ 379,852	\$ 423,632	\$ 458,853	\$ 500,820	\$ 512,354	\$ 500,548	\$ 476,808	\$ 481,044	\$ 419,643
Contributions in relation to the contractually required contribution	314,284	379,852	423,632	458,853	500,820	512,354	500,548	476,808	481,044	419,643
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	7,235,007	7,983,931	8,706,572	9,064,427	10,140,489	10,679,189	11,702,075	12,687,478	14,230,408	15,286,539
Contributions as a percentage of covered payroll	4.34%	4.76%	4.87%	5.06%	4.94%	4.80%	4.28%	3.76%	3.38%	2.75%

City of Sammamish
Schedule of City's Contributions
Public Employee Retirement System Plans 2 & 3
Last Ten Fiscal Years
For the Year Ended December 31

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Statutorily required contribution	\$ 403,033	\$ 496,116	\$ 595,864	\$ 679,801	\$ 783,524	\$ 845,792	\$ 833,550	\$ 806,923	\$ 905,054	\$ 972,224
Contributions in relation to the contractually required contribution	403,033	496,116	595,864	679,801	783,524	845,792	833,550	806,923	905,054	972,224
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	7,235,007	7,983,931	8,706,572	9,064,427	10,140,489	10,679,189	11,702,075	12,687,478	14,230,408	15,286,539
Contributions as a percentage of covered payroll	5.57%	6.21%	6.84%	7.50%	7.73%	7.92%	7.12%	6.36%	6.36%	6.36%

CITY OF SAMMAMISH, WASHINGTON
Required Supplementary Information
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND

For the Biennium Ended December 31, 2024

	Original Budget 2023-2024	Final Budget 2023-2024	Actual 2023	Actual 2024	Total Biennium Through 12/31/24	Variance with Final Budget Over (Under) Actual
REVENUES AND OTHER FINANCING SOURCES						
Taxes	\$ 87,168,000	\$ 87,168,000	\$ 44,518,541	\$ 45,111,356	\$ 89,629,897	\$ 2,461,897
Licenses and permits	5,396,000	5,079,500	2,698,317	2,481,661	5,179,979	100,479
Intergovernmental	9,179,100	9,390,766	7,913,877	1,579,855	9,493,732	102,966
Charges for services	7,316,168	7,215,842	3,166,884	3,445,063	6,611,947	(603,895)
Fines and forfeitures	820,000	825,000	117,945	63,650	181,595	(643,405)
Investment income	300,000	3,664,000	2,922,505	2,780,163	5,702,668	2,038,668
Contributions	80,000	48,000	28,853	23,850	52,703	4,703
Miscellaneous	1,396,400	1,413,200	1,080,454	(3,511)	1,076,943	(336,257)
Total revenues	<u>111,655,668</u>	<u>114,804,308</u>	<u>62,447,377</u>	<u>55,482,086</u>	<u>117,929,463</u>	<u>3,125,155</u>
EXPENDITURES						
Current						
General government	27,958,760	27,317,648	11,596,973	13,118,611	24,715,584	(2,602,064)
Public safety	44,305,710	43,568,410	20,134,296	20,784,301	40,918,597	(2,649,813)
Transportation	21,250,774	20,716,217	9,191,224	8,340,122	17,531,346	(3,184,871)
Natural and economic environment	12,712,072	12,549,172	5,537,199	6,035,774	11,572,972	(976,200)
Mental/physical health	42,000	42,000	24,912	24,420	49,331	7,331
Cultural and recreation	12,527,560	12,343,310	5,578,686	5,717,647	11,296,333	(1,046,977)
Capital outlay	1,295,100	1,398,200	399,036	162,874	561,910	(836,290)
Total expenditures	<u>120,091,976</u>	<u>117,934,957</u>	<u>52,462,326</u>	<u>54,183,749</u>	<u>106,646,075</u>	<u>(11,288,882)</u>
Excess (deficiency) of revenues over (under) expenditures	(8,436,308)	(3,130,649)	9,985,051	1,298,337	11,283,388	14,414,037
OTHER FINANCING SOURCES (USES)						
Transfers in	3,331,400	3,331,400	1,349,311	1,115,169	2,464,480	(866,920)
Transfers out	<u>(7,755,000)</u>	<u>(7,755,000)</u>	<u>(6,105,000)</u>	<u>(1,650,000)</u>	<u>(7,755,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(4,423,600)</u>	<u>(4,423,600)</u>	<u>(4,755,689)</u>	<u>(534,831)</u>	<u>(5,290,520)</u>	<u>(866,920)</u>
Net change in fund balance	(12,859,908)	(7,554,249)	5,229,361	763,506	5,992,868	13,547,117
Fund balance - beginning	<u>44,775,689</u>	<u>49,495,656</u>	<u>49,214,485</u>	<u>54,443,846</u>	<u>49,214,485</u>	<u>(281,171)</u>
Fund balance - ending	<u>\$ 31,915,781</u>	<u>\$ 41,941,407</u>	<u>\$ 54,443,846</u>	<u>\$ 55,207,353</u>	<u>\$ 55,207,353</u>	<u>\$ 13,265,946</u>

CITY OF SAMMAMISH, WASHINGTON
Required Supplementary Information
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
STREET FUND
For the Biennium Ended December 31, 2024

	Original Budget 2023-2024	Final Budget 2023-2024	Actual 2023	Actual 2024	Total Biennium Through 12/31/24	Variance with Final Budget Over (Under) Actual
REVENUES						
Intergovernmental	\$ 3,331,400	\$ 3,331,400	\$ 1,349,311	\$ 1,296,139	\$ 2,645,450	\$ (685,950)
Total revenues	<u>3,331,400</u>	<u>3,331,400</u>	<u>1,349,311</u>	<u>1,296,139</u>	<u>2,645,450</u>	<u>(685,950)</u>
OTHER FINANCING (USES)						
Transfers out	(3,331,400)	(3,331,400)	(1,349,311)	(1,115,169)	(2,464,480)	866,920
Total other financing (uses)	<u>(3,331,400)</u>	<u>(3,331,400)</u>	<u>(1,349,311)</u>	<u>(1,115,169)</u>	<u>(2,464,480)</u>	<u>866,920</u>
Net change in fund balance	-	-	-	180,970	180,970	180,970
Fund balance - beginning	-	-	-	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 180,970</u>	<u>\$ 180,970</u>	<u>\$ 180,970</u>

BUDGETARY INFORMATION

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budgets and Budgetary Accounting

The City of Sammamish budgets its funds in accordance with the Revised Code of Washington (RCW) 35A.34. In compliance with the code, all funds have budgets. Budgets established for proprietary funds are “management budgets” and as such are not required to be reported in the financial statements.

The budget is proposed by the City Manager and adopted by the City Council with legal budgetary control at the fund level, i.e., the total of expenditures, other financing uses, and the ending fund balance may not exceed the total of beginning balances and budgeted receipts at the fund level. The City Manager may authorize transfers within funds; however, the City Council must approve by ordinance any additional appropriations, which increase the total for the fund. Any unexpended appropriation balances lapse at the end of the biennium.

In addition to authorizing the budget the City Council biennially approves the Capital Improvement Program. This is a six-year plan for capital project expenditures and anticipated revenue sources. Expenditures and revenues for these projects are budgeted in the Capital Improvements Program Funds.

The City prepares its budgets on the modified accrual basis, which conforms to generally accepted accounting principles. The ACFR includes budgetary comparisons for those governmental funds with legally adopted budgets. Budget amounts include the adopted budget appropriations and any revisions made during the biennium.

State law establishes the budget process and the time limits under which a budget must be developed. The City adopts its biennial budget in December of the year preceding the first year of the biennial budget. Step one involves the identification by the City Council of the mission and objectives for the following biennium. The second step involves forecasting revenue and the establishment of a baseline budget to carry the existing programs into the next biennium. The third step involves the development by each department director of their departmental budget requests. The City Manager develops a preliminary budget that is presented to the Council for review and public hearings. The Council approves an ordinance to adopt the budget. Supplemental appropriations that modify total fund expenditures require an ordinance amending the budget.

MAJOR FUNDS BUDGET TO ACTUAL SCHEDULES**Capital Projects Funds**

Capital projects funds are used to account for the financial resources that are restricted, committed, or assigned to expenditure for the acquisition or construction of general government, park, and transportation capital facilities other than those financed by proprietary funds.

The **General Capital Improvements Program (CIP) Fund** accounts for revenues and expenditures of capital improvement projects not related to transportation or parks. Its primary sources of revenue are intergovernmental revenue and transfers from the General Fund.

The **Parks Capital Improvements Program (CIP) Fund** accounts for revenues and expenditures of capital improvement projects related to parks. Its primary sources of revenue are intergovernmental revenue and transfers from the General Fund.

The **Transportation Capital Improvements Program (CIP) Fund** accounts for revenues and expenditures of capital improvement projects related to transportation. Its primary sources of revenue are intergovernmental revenue and transfers from the General Fund.

CITY OF SAMMAMISH, WASHINGTON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL CIP FUND

For the Biennium Ended December 31, 2024

	Original Budget 2023-2024	Final Budget 2023-2024	Actual 2023	Actual 2024	Total Biennium Through 12/31/24	Variance with Final Budget Over (Under) Actual
REVENUES						
Interest	\$ 10,000	\$ 205,000	\$ 386,133	\$ 384,023	\$ 770,156	\$ 565,156
Total revenues	<u>10,000</u>	<u>205,000</u>	<u>386,133</u>	<u>384,023</u>	<u>770,156</u>	<u>565,156</u>
EXPENDITURES						
Current						
General government	-	-	-	31,320	31,320	31,320
Capital outlay	13,055,000	13,070,000	3,703,575	4,414,325	8,117,900	(4,952,100)
Total expenditures	<u>13,055,000</u>	<u>13,070,000</u>	<u>3,703,575</u>	<u>4,445,645</u>	<u>8,149,220</u>	<u>(4,920,780)</u>
Excess (deficiency) of revenues over (under) expenditures	(13,045,000)	(12,865,000)	(3,317,442)	(4,061,622)	(7,379,064)	5,485,936
OTHER FINANCING SOURCES						
Transfers in	7,755,000	7,755,000	6,105,000	1,650,000	7,755,000	-
Total other financing sources	<u>7,755,000</u>	<u>7,755,000</u>	<u>6,105,000</u>	<u>1,650,000</u>	<u>7,755,000</u>	<u>-</u>
Net change in fund balance	(5,290,000)	(5,110,000)	2,787,558	(2,411,622)	375,936	5,485,936
Fund balance - beginning	5,298,381	6,076,408	5,997,718	8,785,276	5,997,718	(78,690)
Fund balance - ending	<u>\$ 8,381</u>	<u>\$ 966,408</u>	<u>\$ 8,785,276</u>	<u>\$ 6,373,654</u>	<u>\$ 6,373,654</u>	<u>\$ 5,407,246</u>

CITY OF SAMMAMISH, WASHINGTON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
PARKS CIP FUND
For the Biennium Ended December 31, 2024

	Original Budget 2023-2024	Final Budget 2023-2024	Actual 2023	Actual 2024	Total Biennium Through 12/31/24	Variance with Final Budget Over (Under) Actual
REVENUES						
Taxes	\$ 7,640,000	\$ 6,740,000	\$ 3,297,496	\$ 4,221,567	\$ 7,519,063	\$ 779,063
Intergovernmental	-	-	-	913,829	913,829	913,829
Charges for services	877,000	638,500	229,126	248,332	477,458	(161,042)
Interest	80,000	1,040,000	1,570,481	1,463,653	3,034,134	1,994,134
Miscellaneous	-	-	3,800	-	3,800	3,800
Total revenues	<u>8,597,000</u>	<u>8,418,500</u>	<u>5,100,903</u>	<u>6,847,381</u>	<u>11,948,284</u>	<u>3,529,784</u>
EXPENDITURES						
Current						
Cultural and recreation	-	-	-	54,805	54,805	54,805
Capital outlay	<u>28,143,774</u>	<u>28,427,139</u>	<u>2,268,207</u>	<u>14,536,421</u>	<u>16,804,628</u>	<u>(11,622,511)</u>
Total expenditures	<u>28,143,774</u>	<u>28,427,139</u>	<u>2,268,207</u>	<u>14,591,226</u>	<u>16,859,433</u>	<u>(11,567,706)</u>
Net change in fund balance	(19,546,774)	(20,008,639)	2,832,696	(7,743,845)	(4,911,150)	15,097,489
Fund balance - beginning	<u>30,428,961</u>	<u>31,412,424</u>	<u>31,014,728</u>	<u>33,847,424</u>	<u>31,014,728</u>	<u>(397,696)</u>
Fund balance - ending	<u>\$ 10,882,187</u>	<u>\$ 11,403,785</u>	<u>\$ 33,847,424</u>	<u>\$ 26,103,579</u>	<u>\$ 26,103,579</u>	<u>\$ 14,699,794</u>

CITY OF SAMMAMISH, WASHINGTON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TRANSPORTATION CIP FUND

For the Biennium Ended December 31, 2024

	Original Budget 2023-2024	Final Budget 2023-2024	Actual 2023	Actual 2024	Total Biennium Through 12/31/24	Variance with Final Budget Over (Under) Actual
REVENUES						
Taxes	\$ 7,000,000	\$ 6,100,000	\$ 2,906,564	\$ 3,827,359	\$ 6,733,923	\$ 633,923
Charges for services	1,866,000	1,333,000	458,600	513,484	972,084	(360,916)
Interest	40,000	770,000	885,839	1,068,266	1,954,104	1,184,104
Miscellaneous	-	-	1,060,648	(0)	1,060,648	1,060,648
Total revenues	<u>8,906,000</u>	<u>8,203,000</u>	<u>5,311,650</u>	<u>5,409,109</u>	<u>10,720,759</u>	<u>2,517,759</u>
EXPENDITURES						
Current						
Transportation	-	-	-	1,339,625	1,339,625	1,339,625
Capital outlay	11,705,900	8,945,061	818,080	1,854,627	2,672,707	(6,272,354)
Total expenditures	<u>11,705,900</u>	<u>8,945,061</u>	<u>818,080</u>	<u>3,194,252</u>	<u>4,012,332</u>	<u>(4,932,729)</u>
Net change in fund balance	(2,799,900)	(742,061)	4,493,570	2,214,857	6,708,426	7,450,487
Fund balance - beginning	17,214,469	17,331,219	17,097,621	21,591,191	17,097,621	(233,598)
Fund balance - ending	<u>\$ 14,414,569</u>	<u>\$ 16,589,158</u>	<u>\$ 21,591,191</u>	<u>\$ 23,806,048</u>	<u>\$ 23,806,048</u>	<u>\$ 7,216,890</u>

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods and services provided by one department or agency of the City.

The **Equipment Rental & Replacement Fund** accounts for the cost of maintaining and replacing City vehicles and equipment for all City departments. The fund accumulates the resources for vehicle and equipment replacements in the future. The Funds or Departments using the vehicle or equipment pay the scheduled replacement fees.

Information Technology is accounted for in the **Technology Replacement Fund**. Its staff is responsible for maintaining the City's computerized information system; strategic information technology planning, user and application support, local, wide area network, system administration, web and e-gov systems, geographic information systems administration, and telecommunication systems.

The **Risk Management Fund** is established to account for and expend monies for the procurement of insurance, claims settlement, and administration of a risk management and safety program. This fund also accounts for the funding of self-insured unemployment claims through the State of Washington.

CITY OF SAMMAMISH, WASHINGTON
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS

December 31, 2024

	Equipment Rental & Replacement	Technology Replacement	Risk Management	Total
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 2,122,627	\$ 746,653	\$ 211,597	\$ 3,080,877
Investments	802,223	283,153	82,624	1,167,999
Receivables				-
Accounts	16	-	-	16
Interest	4,776	1,682	481	6,939
Prepaid accounts	-	279,867	-	279,867
Total current assets	<u>2,929,641</u>	<u>1,311,354</u>	<u>294,701</u>	<u>4,535,697</u>
Noncurrent assets:				
Net pension asset	18,614	255,948	-	274,562
Capital Assets:				
Machinery, equipment and vehicles	5,460,747	846,963	-	6,307,710
Leased assets - right-to-use	-	63,649	-	63,649
Subscription based IT agreements	-	746,681	-	746,681
Less accumulated depreciation	(3,505,421)	(1,242,789)	-	(4,748,210)
Total capital assets (net of depreciation)	<u>1,955,326</u>	<u>414,505</u>	<u>-</u>	<u>2,369,830</u>
Total noncurrent assets	<u>1,973,940</u>	<u>670,453</u>	<u>-</u>	<u>2,644,393</u>
Total assets	<u>4,903,581</u>	<u>1,981,807</u>	<u>294,701</u>	<u>7,180,090</u>
DEFERRED OUTFLOWS				
Related to pensions	27,700	380,880	-	408,580
Total deferred outflows	<u>27,700</u>	<u>380,880</u>	<u>-</u>	<u>408,580</u>
LIABILITIES				
Current Liabilities				
Accounts payable	12,895	47,295	858	61,047
Accrued interest payable	-	4,835	-	4,835
Lease Liability	-	8,914	-	8,914
SBITA Liability	-	130,804	-	130,804
Compensated absences	310	19,151	-	19,461
Total current liabilities	<u>13,205</u>	<u>210,999</u>	<u>858</u>	<u>225,061</u>
Noncurrent liabilities				
Lease Liability	-	54,735	-	54,735
SBITA Liability	-	80,801	-	80,801
Compensated absences	2,792	172,358	-	175,150
Net Pension Liability	7,651	105,197	-	112,848
Total noncurrent liabilities	<u>10,443</u>	<u>413,090</u>	<u>-</u>	<u>423,533</u>
Total liabilities	<u>23,647</u>	<u>624,089</u>	<u>858</u>	<u>648,594</u>
DEFERRED INFLOWS				
Related to pensions	8,018	110,245	-	118,263
Total deferred inflows	<u>8,018</u>	<u>110,245</u>	<u>-</u>	<u>118,263</u>
NET POSITION				
Net investment in capital assets	1,955,326	139,251	-	2,094,577
Restricted	37,715	518,586	-	556,300
Unrestricted	2,906,576	970,517	293,844	4,170,936
Total net position	<u>\$ 4,899,617</u>	<u>\$ 1,628,353</u>	<u>\$ 293,844</u>	<u>\$ 6,821,814</u>

CITY OF SAMMAMISH, WASHINGTON
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS

For the Year Ended December 31, 2024

	Equipment Rental & Replacement	Technology Replacement	Risk Management	Total
OPERATING REVENUES				
Charges for services	\$ 378,970	\$ 3,697,600	\$ -	\$ 4,076,570
Charges for replacement	469,101	-	-	469,101
Charges for insurance	-	-	865,000	865,000
Total operating revenues	<u>848,071</u>	<u>3,697,600</u>	<u>865,000</u>	<u>5,410,671</u>
OPERATING EXPENSES				
Administrative and general	115,965	1,690,371	-	1,806,336
Supplies	88,524	162,506	-	251,030
Maintenance and operations	95,245	1,062,424	1,035,432	2,193,100
Depreciation and amortization	539,447	173,987	-	713,434
Total operating expenses	<u>839,180</u>	<u>3,089,288</u>	<u>1,035,432</u>	<u>4,963,900</u>
Operating income (loss)	8,891	608,312	(170,432)	446,771
NON-OPERATING REVENUES (EXPENSES)				
Interest income (expense)	121,988	33,342	15,189	170,518
Sale of capital assets	138,178	-	-	138,178
Total non-operating revenues (expenses)	<u>260,166</u>	<u>33,342</u>	<u>15,189</u>	<u>308,696</u>
Income (loss) before contributions	269,056	641,654	(155,243)	755,467
Capital contributions	<u>42,313</u>	<u>-</u>	<u>-</u>	<u>42,313</u>
Change in net position	311,370	641,654	(155,243)	797,780
Total net position - beginning	4,588,888	1,019,434	449,087	6,057,408
Change in accounting standard	<u>(641)</u>	<u>(32,734)</u>	<u>-</u>	<u>(33,375)</u>
Total net position - beginning restated	4,588,247	986,700	449,087	6,024,033
Total net position - ending	<u>\$ 4,899,617</u>	<u>\$ 1,628,353</u>	<u>\$ 293,844</u>	<u>\$ 6,821,814</u>

CITY OF SAMMAMISH, WASHINGTON
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICES FUNDS
For the Year Ended December 31, 2024

	Equipment Rental & Replacement Fund	Technology Replacement Fund	Risk Management Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 378,954	\$ 3,697,600	\$ 865,000	\$ 4,941,554
Cash Received for Replacement	469,101	-	-	469,101
Cash Payments to Suppliers	(184,882)	(1,540,960)	(1,010,764)	(2,736,606)
Cash Payments to Employees	(125,700)	(1,766,764)	(24,661)	(1,917,125)
Net Cash Provided (Used) by Operating Activities	<u>537,474</u>	<u>389,876</u>	<u>(170,425)</u>	<u>756,924</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers In	-	-	-	-
Net Cash Provided By Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets	(509,009)	(0)	-	(509,009)
Proceeds from Sale of Capital Assets	138,178	-	-	138,178
Capital Grants and Contributions	42,313	-	-	42,313
Principal paid on capital debt	-	(132,900)	-	(132,900)
Interest paid on capital debt	-	(4,383)	-	(4,383)
Net Cash (Used) by Capital and Related Financing Activities	<u>(328,518)</u>	<u>(137,283)</u>	<u>-</u>	<u>(465,801)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Purchases	(199,410)	(70,380)	(20,528)	(290,318)
Investment Sales/Maturities	(11,840)	(46,547)	41,520	(16,868)
Interest on Investments	118,656	42,514	13,664	174,833
Net Cash Provided by Investing Activities	<u>(92,595)</u>	<u>(74,414)</u>	<u>34,656</u>	<u>(132,352)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	116,362	178,179	(135,770)	158,771
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	2,006,265	568,474	347,366	2,922,106
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>2,122,627</u>	<u>746,653</u>	<u>211,597</u>	<u>3,080,877</u>
Cash at the End of the Year Consists of:				
Operating Fund Cash	2,122,627	746,653	211,597	3,080,877
Total Cash at End of Year	<u>\$ 2,122,627</u>	<u>\$ 746,653</u>	<u>\$ 211,597</u>	<u>\$ 3,080,877</u>

CITY OF SAMMAMISH, WASHINGTON
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICES FUNDS

For the Year Ended December 31, 2024

	Equipment Rental & Replacement Fund	Technology Replacement Fund	Risk Management Fund	Total
Reconciliation of operating income to net cash provided by (used) operating activities:				
Operating Income (Loss)	\$ 8,891	\$ 608,312	\$ (170,432)	\$ 446,771
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:				-
Depreciation	539,447	173,987	-	713,434
Decrease (Increase) in Accounts Receivable	(16)	-	-	(16)
Decrease (Increase) in Prepaid Expenses	-	(279,867)	-	(279,867)
Increase (Decrease) in Accounts Payable	(1,113)	2,579	6	1,472
Deferred outflow of resources (increase) decrease	(1,209)	(12,871)	-	(14,080)
Deferred inflow of resources increase (decrease)	(9,262)	(129,430)	-	(138,692)
Increase in Compensated Absences Payable	736	27,166	-	27,902
Net Cash Provided (Used) by Operating Activities	<u>537,474</u>	<u>389,876</u>	<u>(170,425)</u>	<u>756,924</u>
Noncash Investing, Capital and Financing Activities:				
The fair value of investments decreased by	(2,562)	500	(1,738)	(3,800)
	<u>\$ (2,562)</u>	<u>\$ 500</u>	<u>\$ (1,738)</u>	<u>\$ (3,800)</u>

STATISTICAL SECTION

This part of the City of Sammamish's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. Those sections and related tables are:

Financial Trends provide trend information to help the reader understand how the City's financial performance and well-being have changed over time. This section contains the following tables:

- Net Position by Component
- Changes in Net Position
- Fund Balances of Governmental Funds
- Changes in Fund Balances of Governmental Funds

Revenue Capacity contain information to help the reader assess the City's most significant local revenue source, property tax. This section contains the following tables:

- Assessed and Actual Value of Taxable Property
- Property Tax Rates, Direct and Overlapping Governments
- Principal Property Taxpayers
- Property Tax Levies and Collections

Debt Capacity present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. This section contains the following tables:

- Ratio of Outstanding Debt by Type
- Computation of Direct and Overlapping Debt
- Legal Debt Margin Information

Demographic and Economic Information offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. This section contains the following tables:

- Demographic Statistics
- Principal Employers

Operating Information contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. This section contains the following tables:

- Full-time Equivalent City Government Employees by Function/Program
- Operating Indicators by Function/Program
- Capital Assets Statistics by Function/Program

City of Sammamish
Table I
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	\$ 409,511,901	\$ 478,172,293	\$ 490,634,077	\$ 512,628,144	\$ 516,974,159	\$ 539,987,139	\$ 549,584,728	\$ 556,482,172	\$ 555,027,907	\$ 563,555,349
Restricted	9,385,561	14,865,065	17,617,041	17,695,798	22,867,964	18,107,636	27,955,886	40,392,361	45,490,587	39,293,571
Unrestricted	48,106,300	57,101,379	60,742,309	65,397,441	73,261,795	68,187,438	65,919,412	68,026,670	79,502,171	81,094,651
Total governmental activities net position	\$ 467,003,762	\$ 550,138,737	\$ 568,993,427	\$ 595,721,383	\$ 613,103,918	\$ 626,282,213	\$ 643,460,027	\$ 664,901,203	\$ 680,020,664	\$ 683,943,570
Business-type activities										
Net investment in capital assets	\$ 43,165,663	\$ 51,440,856	\$ 54,508,034	\$ 70,136,246	\$ 74,898,376	\$ 81,363,247	\$ 83,403,956	\$ 83,822,561	\$ 82,774,011	\$ 81,670,629
Restricted	-	-	-	-	-	-	183,649	400,750	572,503	715,112
Unrestricted	4,637,609	5,249,911	5,078,675	6,018,979	6,918,347	6,979,652	10,224,142	14,786,785	20,188,761	26,119,341
Total business-type activities net position	\$ 47,803,272	\$ 56,690,767	\$ 59,586,709	\$ 76,155,225	\$ 81,816,723	\$ 88,342,899	\$ 93,811,747	\$ 99,010,096	\$ 103,535,274	\$ 108,505,081
Primary government										
Net investment in capital assets	\$ 452,677,564	\$ 529,613,149	\$ 545,142,111	\$ 582,764,390	\$ 591,872,535	\$ 621,350,386	\$ 632,988,684	\$ 640,304,733	\$ 637,801,918	\$ 645,225,978
Restricted	9,385,561	14,865,065	17,617,041	17,695,798	22,867,964	18,107,636	28,139,535	40,793,111	46,063,089	40,008,682
Unrestricted	52,743,909	62,351,290	65,820,984	71,416,420	80,180,142	75,167,090	76,143,555	82,813,455	99,690,931	107,213,992
Total primary government net position	\$ 514,807,034	\$ 606,829,504	\$ 628,580,136	\$ 671,876,608	\$ 694,920,641	\$ 714,625,112	\$ 737,271,774	\$ 763,911,300	\$ 783,555,939	\$ 792,448,652

City of Sammamish
Table 2
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	\$ 7,083,298	\$ 8,130,475	\$ 9,533,450	\$ 9,905,985	\$ 10,581,380	\$ 10,572,471	\$ 14,800,402	\$ 17,799,181	\$ 12,051,293	\$ 13,404,148
Security	11,722,676	14,275,640	14,743,020	14,994,459	15,234,347	15,762,575	16,149,647	16,503,229	20,157,601	21,065,911
Physical environment	1,186,820	1,192,203	1,489,512	1,430,916	1,578,392	1,445,428	2,224,359	2,532,953	-	-
Economic environment	3,162,987	3,304,629	3,853,982	3,798,140	3,837,230	4,381,375	5,141,168	4,672,088	5,259,482	15,595,182
Transportation	9,877,643	10,730,872	10,586,802	10,317,333	10,165,239	10,995,468	7,035,300	9,405,578	14,977,207	5,791,648
Mental/physical health	14,507	11,751	16,407	16,728	17,428	18,836	19,666	10,390	24,912	24,420
Culture and recreation	5,801,593	7,521,578	7,845,884	8,195,293	8,212,189	7,634,131	6,902,990	6,918,917	8,130,088	9,836,721
Interest on long-term debt	17,334	14,667	12,001	9,334	6,667	4,000	2,667	-	239	7,884
Total governmental activities expenses	38,866,858	45,181,815	48,081,058	48,668,188	49,632,872	50,814,284	52,276,199	57,842,336	60,600,821	65,725,913
Business-type activities										
Stormwater	3,691,830	4,629,171	4,565,776	5,428,300	6,135,065	6,741,496	6,394,017	6,566,473	7,032,790	7,602,441
Total business-type activities expenses	3,691,830	4,629,171	4,565,776	5,428,300	6,135,065	6,741,496	6,394,017	6,566,473	7,032,790	7,602,441
Total primary government expenses	\$ 42,558,688	\$ 49,810,986	\$ 52,646,834	\$ 54,096,488	\$ 55,767,937	\$ 57,555,780	\$ 58,670,216	\$ 64,408,809	\$ 67,633,611	\$ 73,328,354
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 31,619	\$ 34,803	\$ 34,465	\$ 23,791	\$ 25,994	\$ 7,080	\$ 91	\$ 8,050	\$ 269,343	\$ 270,954
Security	441,409	562,817	736,721	899,044	765,219	603,844	650,652	329,734	427,648	419,267
Physical environment	203,478	247,833	271,321	207,911	304,503	315,000	440,370	432,176	-	-
Economic environment	4,189,181	5,388,893	5,673,776	4,582,139	4,205,047	3,803,650	3,182,199	5,500,244	4,824,673	4,981,246
Transportation	2,628,764	4,771,521	3,214,967	2,420,104	1,370,221	1,606,768	609,032	700,271	458,600	513,484
Culture and recreation	1,147,652	2,326,364	3,487,345	2,006,497	944,911	1,088,596	704,225	650,888	690,606	567,239
Operating grants and contributions	223,176	196,705	733,574	693,768	1,582,489	3,180,873	3,065,449	4,454,076	6,674,733	1,257,359
Capital grants and contributions	8,680,650	70,418,562	5,732,484	14,747,739	8,129,864	2,735,202	5,487,175	10,905,341	529,589	681,569
Total governmental activities program revenues	17,545,929	83,947,498	19,884,653	25,580,993	17,328,248	13,341,013	14,139,193	22,980,778	13,875,191	8,691,118
Business-type activities:										
Charges for services:										
Stormwater	3,713,183	4,705,654	5,075,454	6,370,637	7,309,056	8,935,399	9,102,576	9,590,400	10,179,979	10,720,484
Operating grants and contributions	22,295	1,115,714	291,338	1,050,018	196,657	25,000	544,310	28,857	147,992	96,663
Capital grants and contributions	7,537,292	7,696,638	2,097,893	14,578,958	4,150,324	4,252,301	1,849,140	2,102,176	397,005	687,534
Total business-type activities program revenues	11,272,770	13,518,006	7,464,685	21,999,613	11,656,037	13,212,700	11,495,990	11,721,433	10,724,976	11,504,681
Total primary government program revenues	\$ 28,818,699	\$ 97,465,504	\$ 27,349,338	\$ 47,580,606	\$ 28,984,285	\$ 26,553,713	\$ 25,635,183	\$ 34,702,212	\$ 24,600,167	\$ 20,195,799
Net (expense)/revenue										
Governmental activities	\$ (21,320,929)	\$ 38,765,683	\$ (28,196,405)	\$ (23,087,195)	\$ (32,304,624)	\$ (37,473,271)	\$ (38,137,006)	\$ (34,861,558)	\$ (46,725,629)	\$ (57,034,795)
Business-type activities	7,580,940	8,888,835	2,898,909	16,571,313	5,520,972	6,471,204	5,101,973	5,154,960	3,692,186	3,902,240
Total primary government net (expense) revenue	\$ (13,739,989)	\$ 47,654,518	\$ (25,297,496)	\$ (6,515,882)	\$ (26,783,652)	\$ (31,002,067)	\$ (33,035,033)	\$ (29,706,597)	\$ (43,033,444)	\$ (53,132,555)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property tax	\$ 22,996,379	\$ 27,393,221	\$ 27,898,518	\$ 28,852,729	\$ 29,682,228	\$ 30,579,115	\$ 32,460,106	\$ 34,161,775	\$ 34,877,751	\$ 35,359,832
Sales tax	5,586,409	6,948,694	7,539,939	8,678,085	8,194,615	8,241,119	9,526,604	10,186,936	10,144,273	10,208,129
Real estate excise tax	5,194,396	6,586,468	7,304,029	7,117,913	7,163,556	7,063,595	10,099,510	7,496,965	5,813,128	7,655,722
Other taxes	1,756,323	2,323,474	2,400,236	2,818,004	2,525,509	2,418,414	2,858,553	2,609,143	2,623,636	2,562,664
Unrestricted investment interest	282,122	503,965	1,168,494	1,451,358	1,718,507	1,405,222	(154,928)	121,649	5,960,668	5,868,453
Miscellaneous	104,826	613,470	632,444	787,037	402,744	944,101	594,192	1,726,265	2,141,956	(355,941)
Transfers	-	-	107,435	110,025	-	-	-	-	-	-
Total governmental activities	35,920,455	44,369,292	47,051,095	49,815,151	49,687,159	50,651,566	55,384,037	56,302,734	61,561,412	61,298,859
Business-type activities:										
Unrestricted investment interest	18,360	45,536	73,286	87,758	114,377	54,972	235,355	-	821,156	1,061,923
Miscellaneous	76,961	24,535	31,182	19,470	26,149	-	125,667	43,389	49,284	47,884
Transfers	-	(71,411)	(107,435)	(110,025)	-	-	-	-	-	-
Total business-type activities	95,321	(1,340)	(2,967)	(2,797)	140,526	54,972	361,022	43,389	870,440	1,109,807
Total primary government	\$ 36,015,776	\$ 44,367,952	\$ 47,048,128	\$ 49,812,354	\$ 49,827,685	\$ 50,706,538	\$ 55,745,059	\$ 56,346,123	\$ 62,431,852	\$ 62,408,666
Change in Net Position										
Governmental activities	\$ 14,599,526	\$ 83,134,975	\$ 18,854,690	\$ 26,727,956	\$ 17,382,535	\$ 13,178,295	\$ 17,247,031	\$ 21,441,176	\$ 14,835,783	\$ 4,264,064
Business-type activities	7,676,261	8,887,495	2,895,942	16,568,516	5,661,498	6,526,176	5,462,995	5,198,350	4,562,625	5,012,046
Total primary government	\$ 22,275,787	\$ 92,022,470	\$ 21,750,632	\$ 43,296,472	\$ 23,044,033	\$ 19,704,471	\$ 22,710,026	\$ 26,639,526	\$ 19,398,408	\$ 9,276,111

City of Sammamish
Table 3
Fund Balances of Governmental Funds*
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 626,083	\$ 536,643	\$ 447,203	\$ 357,762	\$ 268,323	\$ 178,883	\$ 89,440	\$ -	\$ -	\$ 935,682
Restricted	83,750	83,750	83,750	-	-	-	-	-	5,437	68,272
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	2,954,196	4,891,905	4,660,783	5,578,898	6,492,164	5,758,537	258,031	272,113	137,584	176,396
Unassigned	16,436,217	23,593,435	27,786,063	30,827,168	34,540,836	41,490,460	44,428,221	48,942,369	54,300,826	54,027,002
Total general fund	<u>\$ 20,100,246</u>	<u>\$ 29,105,733</u>	<u>\$ 32,977,799</u>	<u>\$ 36,763,828</u>	<u>\$ 41,301,323</u>	<u>\$ 47,427,880</u>	<u>\$ 44,775,692</u>	<u>\$ 49,214,482</u>	<u>\$ 54,443,846</u>	<u>\$ 55,207,353</u>
All other governmental funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	9,301,811	14,781,315	17,533,291	17,695,798	22,867,964	18,107,636	26,407,000	35,507,402	40,858,520	33,803,797
Committed	-	-	-	-	-	-	-	450,363	-	-
Assigned	31,481,335	31,200,648	30,990,730	29,717,954	30,585,786	16,999,797	18,067,423	18,152,304	23,365,371	22,660,454
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 40,783,146</u>	<u>\$ 45,981,963</u>	<u>\$ 48,524,021</u>	<u>\$ 47,413,752</u>	<u>\$ 53,453,750</u>	<u>\$ 35,107,433</u>	<u>\$ 44,474,423</u>	<u>\$ 54,110,069</u>	<u>\$ 64,223,891</u>	<u>\$ 56,464,251</u>
Total governmental fund balances	<u>\$ 60,883,392</u>	<u>\$ 75,087,696</u>	<u>\$ 81,501,820</u>	<u>\$ 84,177,580</u>	<u>\$ 94,755,073</u>	<u>\$ 82,535,313</u>	<u>\$ 89,250,115</u>	<u>\$ 103,324,551</u>	<u>\$ 118,667,738</u>	<u>\$ 111,671,604</u>

City of Sammamish
Table 4
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 33,847,776	\$ 40,909,132	\$ 42,764,518	\$ 44,674,070	\$ 45,016,049	\$ 45,690,437	\$ 51,852,365	\$ 51,915,181	\$ 50,722,601	\$ 53,160,282
Licenses and permits	2,146,576	2,701,451	3,301,229	2,883,749	2,232,584	2,298,298	1,831,215	3,009,990	2,698,317	2,481,661
Intergovernmental	2,271,724	2,428,764	3,148,136	4,691,212	9,134,897	7,893,517	6,569,095	3,606,867	9,263,188	3,789,823
Charges for services	6,301,296	10,317,312	9,830,838	7,020,423	4,885,809	4,888,508	3,643,633	4,470,823	3,854,610	4,206,879
Fines and forfeitures	238,490	367,953	243,266	227,035	471,904	173,504	98,347	140,549	117,945	63,650
Investment income	237,571	490,609	939,671	1,570,916	1,730,567	1,376,663	(129,338)	133,663	5,764,958	5,696,104
Contributions	3,560,693	126,697	124,494	130,999	125,642	104,915	64,850	111,298	28,853	23,850
Miscellaneous	576,444	619,220	678,379	617,253	626,912	676,256	763,059	1,090,300	2,144,902	(3,511)
Total revenues	49,180,570	57,961,138	61,030,531	61,815,657	64,224,364	63,102,098	64,693,226	64,478,672	74,595,373	69,418,738
Expenditures										
General government	6,664,519	6,794,889	8,813,452	9,442,424	11,030,869	10,128,476	10,252,826	12,635,209	11,596,973	13,149,931
Security of persons and property	11,388,581	14,017,242	14,490,040	14,740,229	15,052,206	15,618,707	17,698,786	16,493,525	20,134,296	20,784,301
Physical environment	1,179,043	1,199,249	1,496,388	1,477,566	1,654,641	1,521,983	1,227,172	2,622,009	-	-
Transportation	5,086,877	5,776,735	7,813,667	7,252,568	7,078,452	7,936,114	5,362,015	5,258,162	9,191,224	9,679,747
Economic environment	3,151,848	3,384,037	3,881,847	3,983,452	4,021,485	4,510,848	5,725,967	4,980,399	5,537,199	6,035,774
Mental/physical health	14,507	11,751	16,407	16,728	17,428	18,836	19,666	10,390	24,912	24,420
Culture and recreation	3,499,711	3,932,953	4,042,948	4,328,301	4,476,476	3,992,605	4,316,378	5,153,722	5,578,686	5,772,453
Capital outlay	29,266,023	8,216,375	13,520,756	17,396,014	9,811,455	31,164,780	12,850,314	3,672,993	7,188,899	20,968,247
Debt service										
Principal	533,333	533,333	533,333	533,333	533,333	533,333	533,333	-	-	-
Interest and debt issue costs	18,667	16,000	13,334	10,667	8,000	5,333	2,667	-	-	-
Total expenditures	60,803,109	43,882,564	54,622,172	59,181,282	53,684,345	75,431,015	57,989,124	50,826,407	59,252,189	76,414,872
Excess of revenues over (under) expenditures	(11,622,539)	14,078,574	6,408,359	2,634,375	10,540,019	(12,328,917)	6,704,102	13,652,264	15,343,185	(6,996,134)
Other financing sources (uses)										
Transfers in	20,817,000	2,114,333	2,121,667	4,109,372	915,333	538,666	19,463,746	4,694,531	7,454,311	2,765,170
Transfers out	(20,817,000)	(2,114,333)	(2,121,667)	(4,109,372)	(915,333)	(538,666)	(19,463,746)	(4,731,939)	(7,454,311)	(2,765,170)
Interest expense	-	-	-	-	-	-	-	(43,177)	-	-
Bond/loan proceeds	-	-	-	-	-	-	-	-	-	-
Insurance recovery	4,515	125,730	5,765	41,385	37,475	109,157	10,700	502,759	-	-
Disposition of capital assets	170,000	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	174,515	125,730	5,765	41,385	37,475	109,157	10,700	422,174	-	-
Net change in fund balances	\$ (11,448,024)	\$ 14,204,304	\$ 6,414,124	\$ 2,675,760	\$ 10,577,494	\$ (12,219,760)	\$ 6,714,802	\$ 14,074,438	\$ 15,343,185	\$ (6,996,134)
Debt service as a percentage of noncapital expenditures	1.75%	1.54%	1.33%	1.30%	1.23%	1.22%	1.19%	0.00%	0.00%	0.00%

City of Sammamish
Table 5
Assessed and Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	State Public Service Property	Total Taxable Assessed Value	Total Direct Tax Rate
2015	11,120,030,590	17,421,857	58,971,861	11,196,424,308	2.05130
2016	13,660,369,598	21,922,083	76,354,391	13,758,646,072	1.98559
2017	14,413,401,398	25,627,586	74,774,154	14,513,803,138	1.92616
2018	16,572,414,194	28,206,346	77,259,288	16,677,879,828	1.72401
2019	18,755,950,442	35,864,680	79,907,897	18,871,723,019	1.56974
2020	19,987,254,056	43,086,365	65,431,881	20,095,772,302	1.50136
2021	19,785,873,356	31,944,266	71,952,200	19,889,769,822	1.61000
2022	23,884,828,479	42,290,919	79,890,895	24,007,010,293	1.42000
2023	35,193,968,019	41,977,931	80,811,599	35,316,757,549	0.97807
2024	28,408,520,117	45,548,234	68,614,965	28,522,683,316	1.23041

Notes:

Real, personal, and state public service property have been assessed at 100% of the estimated value.

Source:

King County assessor

City of Sammamish
Table 6
Property Tax Rates, Direct and Overlapping Governments
Per One Thousand Dollars of Assessed Valuation
Last Ten Fiscal Years

City Direct Rate			*Overlapping Rates					Total Direct and Overlapping Rate
Fiscal Year	Operating	Total Direct	Emergency Medical Service	Library	Washington State/ Other	King County	**School District	
2015	2.05130	2.05130	0.30217	0.50276	2.61259	1.34522	4.13599	10.95003
2016	1.98559	1.98559	0.28235	0.47714	2.46833	1.48027	4.10219	10.79587
2017	1.92616	1.92616	0.26305	0.45118	2.55279	1.38294	4.06399	10.64011
2018	1.72401	1.72401	0.23940	0.41190	3.38791	1.32735	3.80755	10.89812
2019	1.56974	1.56974	0.21762	0.37441	3.06560	1.20894	3.46283	9.89914
2020	1.50136	1.50136	0.26500	0.36040	3.43879	1.23953	3.50666	10.31174
2021	1.60892	1.60892	0.26499	0.35733	3.49425	1.24688	3.63042	10.60279
2022	1.41543	1.41543	0.24841	0.32757	3.19508	1.22827	3.38610	9.80086
2023	0.97807	0.97807	0.20922	0.26223	2.62826	1.09023	2.71941	7.88742
2024	1.23041	1.23041	0.22678	0.28875	2.85771	1.33792	3.13548	9.07705

Source: King County Assessor

* Overlapping rates are those of other governments that apply to property owners within the City of Sammamish.

** These figures are for the Issaquah School District (levy code 2175) which serves the largest area of Sammamish. Other areas of Sammamish have a different taxing rate, depending on school district boundaries.

Note: Washington State law limits the growth of regular property taxes to one percent per year, after adjustments for new construction and annexations. An increase greater than one percent may be approved by the voters.

City of Sammamish
Table 7
Principal Property Taxpayers
Current Year & Nine Years Ago

Taxpayer	2024			2015		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
UBS Realty Investors	\$ 136,785,000	1	0.48%			
Madison Sammamish LLC	101,637,000	2	0.36%			
Boulder Creek South LLC	92,521,000	3	0.32%	\$ 53,592,000	2	0.48%
Sea Inglewood 2010 LLC	85,228,000	4	0.30%			
Regency Centers LP	72,969,100	5	0.26%	50,968,200	3	0.46%
Sammamish Sky Apartments LL929800	60,910,000	6	0.21%			
Saffron Partners LLC	54,336,000	7	0.19%	23,500,000	5	0.21%
STCA LLC	45,954,700	8	0.16%			
Gladstein Michael+Robert+me	43,474,000	9	0.15%			
Puget Sound Energy	29,633,750	10	0.10%	40,758,560	4	0.36%
PPC Sammamish LLC				55,592,000	1	0.50%
Sahalee Country Club				12,212,283	6	0.11%
CPTS (Safeway)				8,185,200	7	0.07%
Colina Pine Lake LLC				7,871,000	8	0.07%
Oskoui Family Ltd Partnership				6,477,700	9	0.06%
Quadrant				5,044,000	10	0.05%
	<u>\$ 723,448,550.00</u>		<u>2.54%</u>	<u>264,200,943</u>		<u>2.36%</u>

Notes:

2024 total assessed valuation for the City of Sammamish is \$28,522,683,316

2015 total assessed valuation for the City of Sammamish was \$11,196,424,308

Source:

King County Assessor

City of Sammamish
Table 8
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	22,889,152	22,635,723	98.89%	253,780	22,889,503	100.00%
2016	27,274,497	27,002,636	99.00%	271,802	27,274,438	100.00%
2017	27,765,654	27,513,453	99.09%	252,201	27,765,654	100.00%
2018	28,685,570	28,402,697	99.01%	281,542	28,684,239	100.00%
2019	29,539,849	29,280,361	99.12%	256,764	29,537,125	99.99%
2020	30,076,496	29,735,579	98.87%	335,154	30,070,734	99.98%
2021	31,944,349	31,632,566	99.02%	304,721	31,937,288	99.98%
2022	33,909,110	33,513,798	98.83%	379,107	33,892,905	99.95%
2023	34,419,594	34,003,022	98.79%	383,275	34,386,297	99.90%
2024	34,905,351	34,588,115	99.09%	-	34,588,115	99.09%

Source: Annual Tax Receivable Summary Report prepared by the King County Finance Department.

City of Sammamish
Table 9
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-type Activities	Total Primary Government	*Percentage of Personal Income	*Per Capita
	General	PWTF	LTGO			
	Obligation Bonds	Loans	Revenue Bonds			
2015	-	3,200,000	168,568	3,368,568	0.12%	70
2016	-	2,666,667	151,148	2,817,815	0.09%	57
2017	-	2,133,333	109,343	2,242,676	0.07%	45
2018	-	1,600,000	65,339	1,665,339	0.04%	27
2019	-	1,066,667	19,066	1,085,733	0.02%	17
2020	-	533,333	9,768	543,101	0.01%	8
2021	-	-	-	-	0.00%	-
2022	-	-	-	-	0.00%	-
2023	-	-	-	-	0.00%	-
2024	-	-	-	-	0.00%	-

*See Table 13 for personal income and population data.

Note: Details about the city's outstanding debt can be found in the Notes to the Financial Statements.

City of Sammamish
Table 10
Computation of Direct and Overlapping Debt
As of December 31, 2024

Governmental Unit	Gross General Obligation Debt Outstanding	*Percentage Applicable to Sammamish	Amount Applicable to Sammamish
Overlapping Debt:			
School District # 410 (Snoqualmie)	\$ 179,900,039	3.72%	\$ 6,692,281
School District # 411 (Issaquah)	588,778,473	31.36%	184,640,929
School District # 414 (Lake Washington)	455,430,265	12.68%	57,748,558
Hospital District # 2	-	9.14%	-
Hospital District # 4	22,092,085	2.09%	461,725
Fire District #27-1	-	23.18%	-
Fire District # 10-2	955,950	49.25%	470,805
Fall City Metropolitan Park	-	13.73%	-
Regional Sound Transit	-	3.62%	-
Library District	-	5.41%	-
Port of Seattle	445,465,000	3.42%	15,234,903
King County	998,453,000	3.42%	34,147,093
Total Overlapping Debt	2,691,074,812		299,396,294
Direct Debt:			
City of Sammamish	-	100.00%	-
Total Direct and Overlapping Debt	\$ 2,691,074,812		\$ 299,396,294

Source: King County Finance Office; King County Assessor; City of Sammamish

*Determined by the ratio of 2024 assessed valuation of property subject to taxation in the overlapping unit to the valuation of property subject to taxation in the reporting unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of Sammamish. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for paying the debt, of each overlapping government.

City of Sammamish
Table 11
Legal Debt Margin Information
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit (in thousands)	\$ 559,821	\$ 687,934	\$ 725,705	\$ 833,894	\$ 943,586	\$ 1,004,789	\$ 995,044	\$ 1,200,351	\$ 1,765,838	\$ 1,426,134
Total net debt applicable to limit	3,200	2,667	2,133	1,600	1,067	533	-	-	-	-
Legal debt margin (in thousands)	\$ 556,621	\$ 685,267	\$ 723,572	\$ 832,294	\$ 942,519	\$ 1,004,255	\$ 995,044	\$ 1,200,351	\$ 1,765,838	\$ 1,426,134
Total net debt applicable to limit as a percentage of debt limit	0.57%	0.39%	0.29%	0.19%	0.11%	0.05%	0.00%	0.00%	0.00%	0.00%

Note:

Under state law Sammamish voters may approve general obligation debt of up to 5% of assessed valuation.

This 5% limit is allocated equally between general government and parks/open space resulting in a 2.5% limit for each.

Within the 2.5% limit, the City Council has the authority to issue bonds without voter approval for a combined total of up to 1.5% of the city's assessed valuation.

Legal Debt Margin Calculation for Fiscal Year 2024

	General Capacity		Special Purpose Capacity	Total Capacity
	Non-Voted Debt	Voted Debt	Parks and Open Space	
December 31, 2024 Assessed Value:				
\$28,522,683,316				
2.50% of Assessed Value	\$ -	\$ 713,067,083	\$ 713,067,083	\$ 1,426,134,166
1.5% of Assessed Value	<u>427,840,250</u>	<u>(427,840,250)</u>	<u>-</u>	<u>-</u>
Statutory Debt Limit	<u>\$ 427,840,250</u>	<u>\$ 285,226,833</u>	<u>\$ 713,067,083</u>	<u>\$ 1,426,134,166</u>
Debt Applicable to Limit				
Bonds outstanding	\$ -	-	-	\$ -
PWTF Loans	-	-	-	-
*Available cash and investments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Remaining debt capacity	<u>\$ 427,840,250</u>	<u>\$ 285,226,833</u>	<u>\$ 713,067,083</u>	<u>\$ 1,426,134,166</u>

*Available cash and investments are defined as cash and investments that can be used to pay the city's current year general obligation debt.

City of Sammamish
Table 12
Demographic Statistics
Last Ten Fiscal Years

Fiscal Year	Population	Per Capita Personal Income	Personal Income	Median Age	Number of Households	Unemployment Rate
2015	49,980	68,877	3,442,472,460	37	16,490	4.60%
2016	61,250	72,530	4,442,462,500	37	19,800	3.90%
2017	62,240	77,213	4,805,737,120	37	21,310	3.60%
2018	63,470	83,383	5,292,319,010	37	21,774	3.30%
2019	64,410	90,438	5,825,111,580	37	22,159	2.70%
2020	67,455	94,974	6,406,471,170	37	22,390	5.80%
2021	67,940	96,647	6,566,197,180	38	22,544	4.10%
2022	68,150	108,212	7,374,647,800	41	21,930	3.30%
2023	68,280	122,235	8,346,205,800	41	21,792	3.50%
2024	68,410	-	-	41	-	3.00%

Sources:

Population figures are from Washington State Office of Financial Management

Personal income figures are from the U.S. Bureau of Economic Analysis. Estimates are for King County in which Sammamish is located.

Median age and number of households are from the 2000 Census for years 2001-2009. The 2020 Census was used for the 2021,2022 population

The unemployment rate is from the Washington State Employment Security Department. It is an estimate of the King County unemployment rate in which Sammamish is located.

City of Sammamish
Table 13
Principal Employers
Current Year & Nine Years Ago

Employer	2024			2015		
	Type of Business	Rank	Number of Employees	Type of Business	Rank	Number of Employees
Issaquah School District	Education	1	675	Education	2	439
Lake Washington School District	Education	2	483	Education	1	483
YMCA	Fitness Club	3	360			
QFC	Grocery Store	4	208	Grocery Store	8	99
Safeway	Grocery Store	5	175	Grocery Store	3	175
Sahalee Country Club	Country Club	6	150	Country Club	4	150
Eastside Catholic School	Education	7	120	Education	5	120
Metropolitan Market	Grocery Store	8	105			
Starbucks	Coffee House	9	101	Coffee House	9	82
Columbia Athletic Club @ Pine Lake	Fitness Club	10	100	Fitness Club	6	100
Plateau Club	Country Club	10	100	Country Club	7	100

Notes:

Sammamish is primarily a residential city with a small commercial base.

Data on the number of employees for each business is not collected by the city. These numbers are estimates from a business survey. Data on the total city employment is not collected.

City of Sammamish
Table 14
Full-time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
General Government										
Executive	3.50	4.50	6.22	6.22	6.55	6.55	6.00	6.00	6.75	6.75
Legal	-	-	-	-	-	-	2.00	2.00	4.00	4.00
Finance	6.00	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00	7.00
Information Technology	4.00	4.00	4.00	4.00	10.00	10.00	9.00	10.00	10.00	10.00
Administrative Services	4.00	4.00	5.50	5.50	5.84	5.84	6.75	6.75	6.75	6.75
Community Development	21.50	22.75	26.03	26.03	27.03	27.03	26.75	29.00	30.75	28.75
Facilities	1.00	2.00	3.00	2.59	3.92	3.92	5.17	6.51	6.26	6.26
Fleet	-	-	-	-	-	-	-	-	1.00	1.00
*Security										
Police	1.00	1.00	1.00	1.00	1.00	1.00	1.75	1.75	1.00	1.00
Culture & Recreation	15.20	16.45	23.50	24.41	25.91	25.91	25.17	26.50	26.25	27.25
Transportation (Previously Street Fund)	8.13	9.63	14.24	13.66	16.81	16.81	-	-	-	-
Public Works (*2021 combined with Transport)	5.30	7.30	9.81	9.81	9.51	9.51	26.83	27.49	29.24	29.64
Surface Water Management	10.88	12.38	15.45	15.53	17.68	17.68	16.83	16.50	17.50	18.10
Total	80.51	90.01	114.75	114.75	131.25	131.25	133.25	139.50	146.50	146.50

Source: City budget office

*The city contracts with King County for Police services and with Eastside Fire and Rescue for Fire services.

Police and Fire personnel are employees of the agencies the city contracts with for services.

The only employee of the city in the Security function is the Police Administrative Assistant.

City of Sammamish
Table 15
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Community Development										
Single Family Resident Permits	184	280	360	244	157	172	51	68	47	27
Estimated Value (in thousands)	\$ 84,911	\$ 130,003	\$ 159,959	\$ 109,976	\$ 77,058	\$ 83,058	\$ 24,598	\$ 36,284	\$ 29,707	\$ 21,013
Transportation										
Road Resurfacing (in thousands)	\$ 2,725	\$ 2,819	\$ 4,021	\$ 3,291	\$ 3,165	\$ 3,648	\$ 1,018	\$ 871	\$ 37	\$ 745
Road Construction (in thousands)	\$ 701	\$ 735	\$ 10,701	\$ 6,725	\$ 9,453	\$ 26,433	\$ 7,176	\$ 6,703	\$ 1,113	\$ 1,321
Police Responses										
Arson	4	1	7	6	2	7	2	0		
Assault	50	8	79	51	71	46	69	77	69	71
Burglary	79	84	91	88	71	73	82	103	101	50
Drugs	21	15	27	3	8	18	12	4	3	1
Homicide	0	0	3	1	2	1	0	1	1	0
Sex Offenses	5	11	8	7	18	15	13	15	8	12
Robbery	3	3	1	6	3	0	2	3	0	1
Traffic enforcement	2,945	3,106	3,052	2,617	2,479	2,213	1,993	2,255	2,255	2,286
Fire Responses										
Fires	227	207	248	167	182	224	378	329	325	352
Emergency Medical	1,142	1,477	1,445	1,403	1,613	1,525	1,614	1,680	1,557	1,677
Motor Vehicle	58	88	70	76	76	58	59	69	84	80
Service	310	402	407	431	438	444	487	468	434	597

Sources: Various city departments. Fire response data provided by Eastside Fire & Rescue
Police responses provided by King County Sheriff's Office
Police responses contained in WASPC.org Crime In Washington Annual Report

City of Sammamish
Table 16
Capital Assets Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Police										
Number of stations	1	1	1	1	1	1	1	1	1	1
Fire										
Number of stations	3	3	3	3	3	3	3	3	3	3
Number of fire engines	7	7	7	7	5	5	5	5	4	4
Number of aid cars	6	6	6	6	6	6	2	2	2	2
Transportation										
Center lane miles of streets	176	204	204	209.5	209.9	210.6	210.6	210.6	210.6	212.34
Traffic signals	23	25	25	26	26	26	26	26	26	26
School Zone flashers	32	38	40	39	44	46	46	48	48	48
Culture and Recreation										
Acres of developed parks	525	589	589	589	589	589	610	610	610	610
Acres of undeveloped parks	48	23	23	44.25	44.25	57.95	64.53	64.53	64.53	66.2
Playgrounds	9	10	10	10	10	10	10	10	10	10
Tennis courts (includes public schools)	27	27	27	27	27	27	27	27	27	27
Athletic fields (football, baseball, soccer)	49	50	50	50	48	48	48	48	48	49

Note: Police vehicles are owned by King County from whom Sammamish contracts for Police services.

Fire stations and vehicles are owned by Sammamish and operated by Eastside Fire and Rescue.

Transportation data is provided by City Engineer. Culture & Recreation data is provided and tracked by the Parks department.