



Quarterly Financial Report

As of September 30, 2025

AT A GLANCE:

Revenues in the General Fund are higher than last year, and the City remains in a solid financial position. Sales tax revenue performance continues to improve, see page 4 for additional details.

Summary of All Operating Funds: *Revenue*

The Financial Management Report is a summary report of the City's Third Quarter Year-To-Date (YTD) 2025 financial results.

- **General Fund** 2025 YTD revenues were **\$1,808,115 or 19.7% higher** than last year, largely due to inter-fund allocations. A more detailed analysis of General Fund revenue can be found on page 6, with sales tax performance discussed on page 4.

The general fund is used to account for and report all financial resources not accounted for and reported in another fund. As noted in the report that follows, the general fund receives the bulk of its revenues from local taxes, followed by State shared revenues, service charges, and other income.

- **Street Fund** 2025 YTD revenues were **\$492,038 or 43.0% higher** than 2024 driven by internal fund transfers for capital equipment purchases.

The Street Fund accounts are for the maintenance of City streets and sidewalks, street lights and street signs.

- **Utility Enterprise Funds** revenues have **increased YTD to \$2,801,273 or 32.8%** from 2024 primarily due grant revenues for North Trunk Sewer line in current year.

Utility Fund reserves are a combination of committed and restricted funds for daily operations, operating reserves, debt service reserves, and future capital projects.

- **Internal Service Funds** 2025 YTD revenues were **\$242,928 or 8.5% higher** over last year primarily driven by an increase in interfund revenue for capital equipment purchases.

Internal Service Funds are used to account for our Facilities, Equipment Replacement, Fleet Maintenance & Operations, and Information Services activities and are funded by allocations to cover the maintenance and operations of the City's fleet of vehicles and equipment, City facilities, information systems, and technology improvement activities.

- **Non-operating Funds** 2025 YTD revenues were **\$5,482,203 or 76.6% higher** than 2024 revenues. This is largely due to an increase in internal funding for streets capital projects with the expectation of significant construction progress in 2025-2026.

Fund balances for these types of funds are typically restricted as the fund is established for a designated purpose.

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Summary of All Operating Funds: *Expenditures*

- **General Fund** expenditures for 2025 YTD total **\$10,171,036** and were **\$68,212 or 0.7% lower** than a year ago driven by invoice delays for police department personnel costs in Q3.
- **Street Fund** 2025 YTD expenditures were **\$400,602 or 29.9% higher** than 2024. The 2025 expenditures increase is primarily due to higher internal service costs and capital equipment interfund transfers.
- **Utility Enterprise Fund** 2025 YTD expenditures were **\$9,036,263 or 112.7% higher** compared to 2024 driven by an increase in capital projects spend as construction projects ramped up.
- **The Fleet, Equipment, Facilities and Information Services Internal Service Funds** 2025 YTD expenditures were **\$951,537 or 48.0% higher** compared to 2024, driven by change in centralization of software, facility and fleet service costs and a new sweeper and boom mower in current year.
- **Non-operating Funds** 2025 expenditures came in at **\$23,963 or 0.3% lower** than 2024 primarily due to the slowdown of the Public Safety & Security Campus project and completion of ARPA spend in 2025.

Fund Balance Review

City of Snohomish					
Ending Fund Balance as of September 30, 2025					
Fund	Fund Name	Fund Balance 1/1/2025	Increase or (Decrease) 1/1/25 - 09/30/25	Fund Balance 09/30/2025	2025-2026 Budgeted Ending Fund Balance
001	General	\$ 5,811,016	\$ 824,941	\$ 6,635,956	\$ 3,113,865
102	Streets	187,899	(101,953)	85,947	49,850
104	Park Impact Fee	926,177	(59,212)	866,965	2,154,530
107	Visitor Promotion	78,318	23,341	101,658	65,418
108	PBIA	3,983	9,008	12,991	4,824
125	Traffic Impact Fee	1,160,325	(457,105)	703,220	410,344
130	Transportation Benefit District	7,600,262	(534,749)	7,065,513	5,594,104
140	Snohomish Rescue Plan	417,084	(360,744)	56,340	(0)
150	Behavioral Health & Housing	2,132,146	614,825	2,746,970	3,050,899
160	Tree Program & Mitigation	-	225	225	-
205	Debt Service	23,808	94,633	118,442	22,283
305	Real Estate Excise Tax	760,382	(518,413)	241,969	113,082
310	Municipal Capital Projects	159,537	(71,480)	88,056	251,618
311	Street Capital Projects	1,189,543	6,213,296	7,402,839	3,899,507
401	Water Utility	5,319,150	(1,093,589)	4,225,561	1,123,081
402	Wastewater Utility	10,523,303	(3,644,591)	6,878,712	1,672,919
403	Solid Waste	162,860	(24,213)	138,646	102,500
404	Stormwater Utility	5,618,135	(984,607)	4,633,528	4,043,257
501	Fleet & Facilities	405,620	(124,345)	281,275	84,793
502	Information Services	684,735	(742)	683,993	204,486
503	Self-insurance	265	8	273	356
505	Equipment Replacement	117,129	230,430	347,559	727,776
506	Fleet Maintenance & Operations	102,797	62,616	165,413	250,747
635	Fiduciary Custodial Fund	-	-	-	-
	Fund Totals	\$ 43,384,473	\$ 97,578	\$ 43,482,051	\$ 26,940,240

Ending Fund Balance for all funds **increased 0.22% or \$97,578** from January 1, 2025 through September 30, 2025 and is **favorable** to the biennial budget. Fund balances include cash in bank, investment pools, and bond investments.

- The Utility Funds (401 to 404) account for **\$15,876,448 or**

36.5% of overall fund balance. The Utility Funds have spent **51.4%** of their capital budgets. As the construction projects gain traction in 2025-2026, the City will be utilizing significant portions of these fund balances.

- The General Fund accounts for

\$6,635,956 or 15.3% of the overall fund balance.

- Special Revenue Funds (102 to 160) account for **\$11,639,829 or 26.8%** of overall fund balance.
- The remaining funds account for **\$9,329,817 or 21.5%** of overall fund balance.



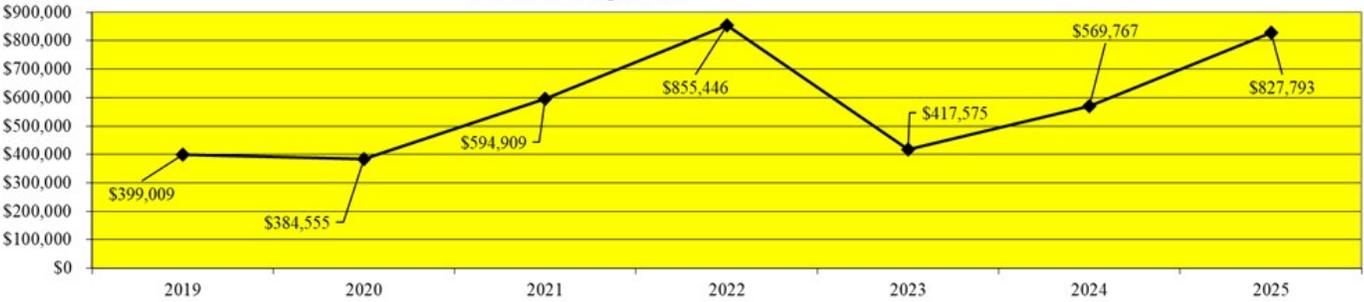
Real Estate Excise Tax Revenues

Real Estate Excise Tax (REET) revenues trends have been up and down over the past five years. Even though factors out-

side the control of the City, such as supply of homes on the market and tight credit standards, this **important source** of

funds for capital projects is showing a **45.3% increase** over September 2024 as the housing market grew into 2025.

Real Estate Excise Tax Revenues
Year-to-Date September



Gas Tax Revenues



2025 Gas Tax revenue saw a slight decline in 2025.

The chart above shows each year's January through September's Motor Vehicle Fuel Excise Tax revenues. These funds are used for costs related to maintenance of our streets, sidewalks, street lights and street signs.

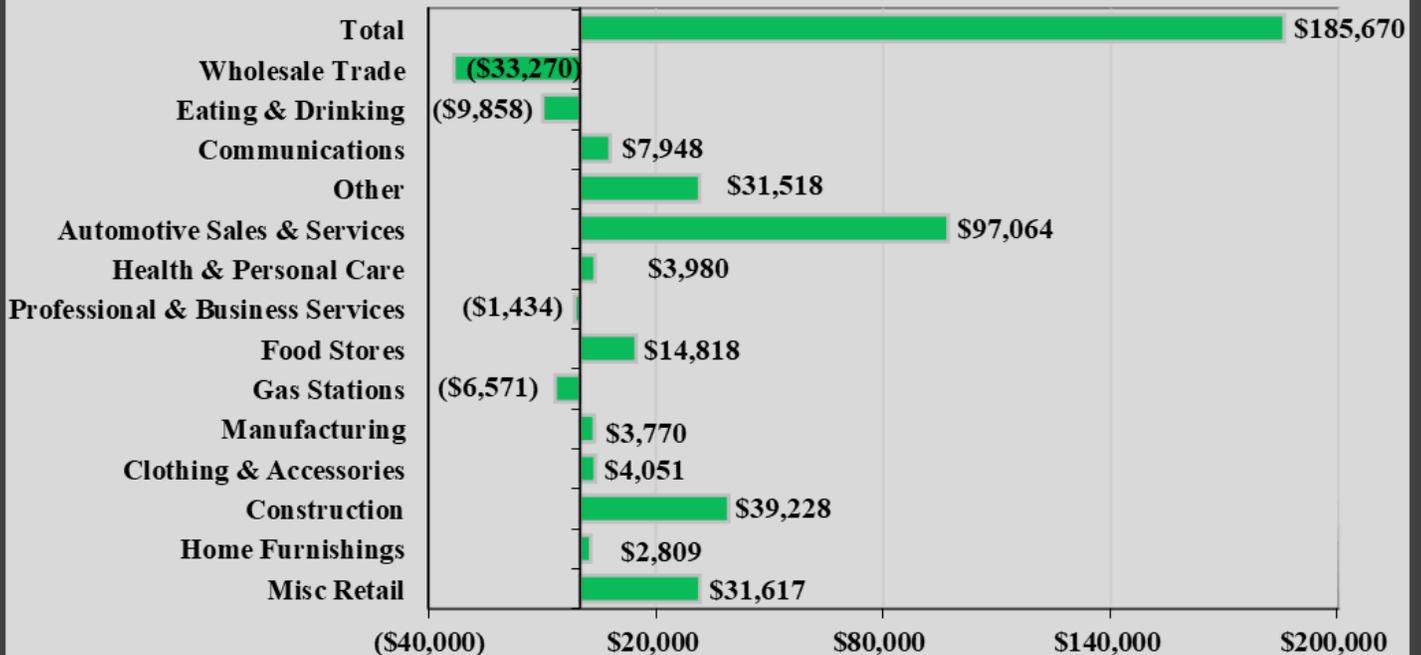
Sales Tax Revenue Analysis

2025 YTD Sales Tax revenues increased **\$185,670** or **4.3%** over 2024 primarily due to increases in the **Automotive Sales, Manufacturing, Construction, Other, and Food Stores** sectors. (See chart below)

Review by business sectors:

- The **Construction** sector gained strength during 2025, **growing 9.4%** over last year.
- **Manufacturing** sector **increased 6.1%** compared to prior year.
- **Automotive Sales** sector **increased 12.0%** over prior year.
- **Health & Personal Care** grew **5.0%** compared to 2024.
- **Misc Retail** **increased 2.6%** from 2024.
- The **Food Stores** and **Home Furnishings** sectors **increased** by **7.6%** and **2.4%**, respectively.
- The **Other** sector **increased 47.6%** over 2024 and is comprised of transportation, mining, agricultural, fish & wildlife, and amusement park activities.
- The **Clothing & Accessories** sector **increased 3.3%** since last year.
- **Communications** **increased 7.5%** from prior year.
- **Eating & Drinking** sector **decreased** by **2.2%** from prior year.
- The **Wholesale Trade** sector **declined 18.6%** from 2024.
- **Gas Station** sector **declined 12.4%**.
- The **Professional & Business Services** sector **decreased 0.3%** from 2024.

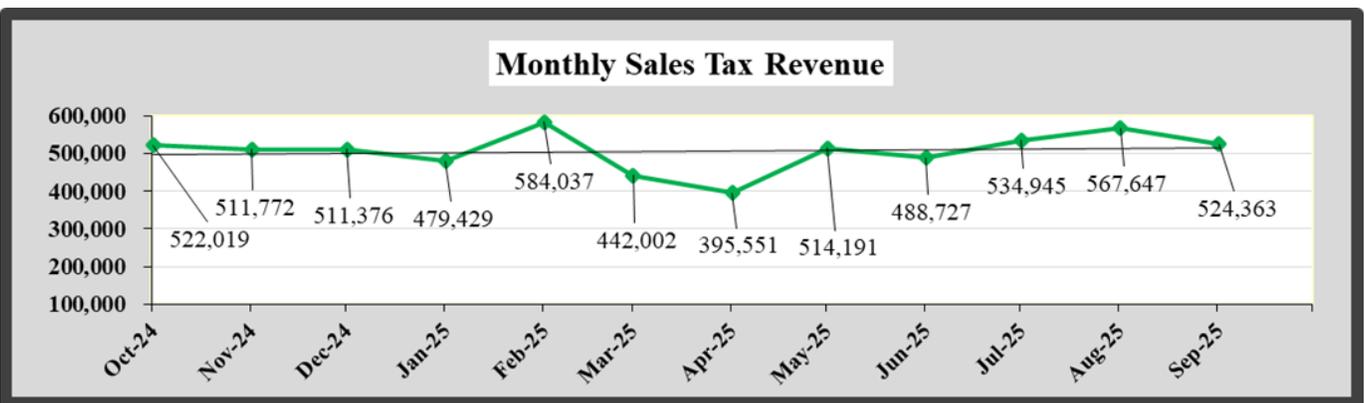
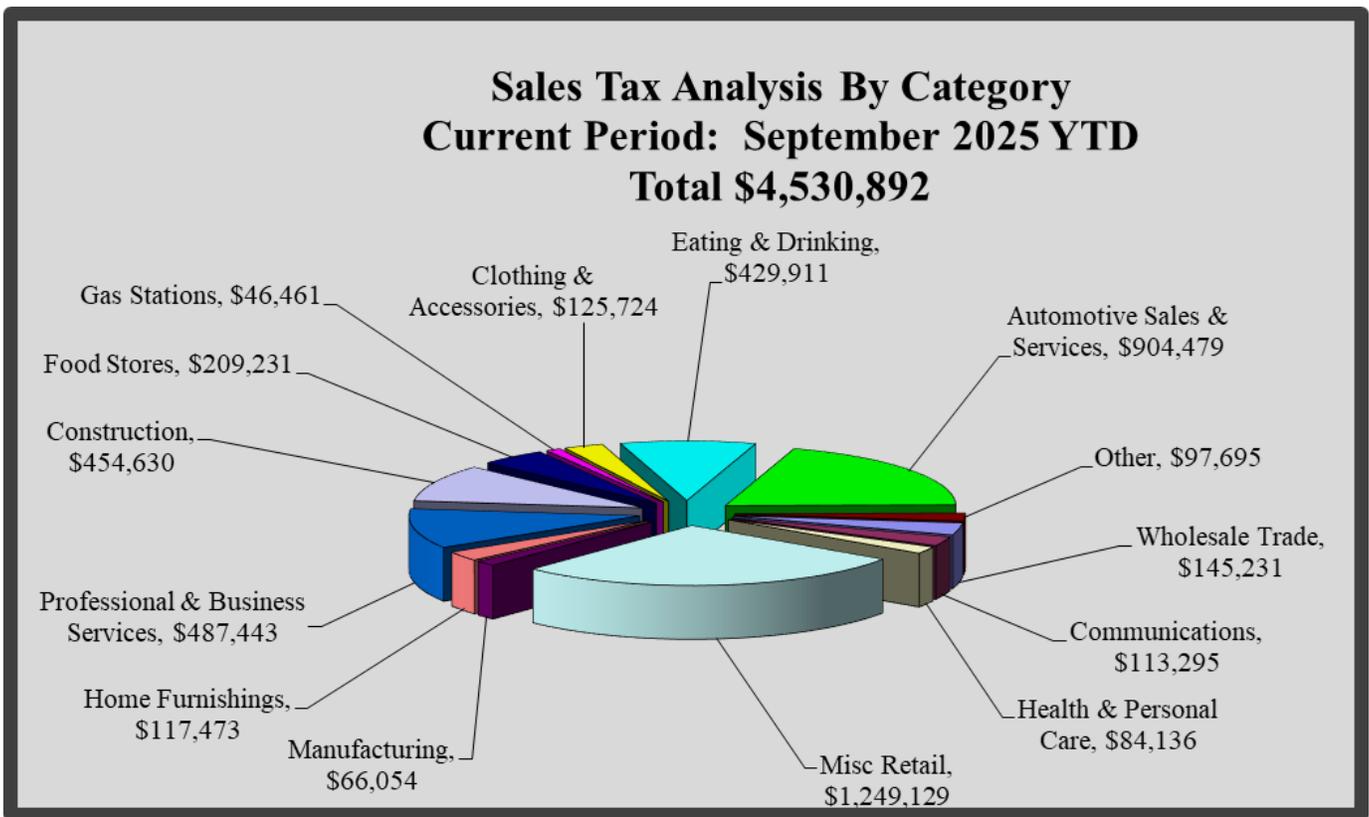
**Change in Sales Tax Revenue:
YTD September 2025 Compared to YTD September 2024**



Review Sales Tax Analysis by Category:

- The **Misc. Retail** sector reported the **largest share of sales taxes**, accounting for **27.6% or \$1,249,129** of overall receipts for 2025 YTD.
- The next largest sector, **Automotive Sales & Services** contributed **\$904,479 or 20.0%** to overall tax receipts for the 2025 fiscal year.
- The remaining sectors account for **52.5% or \$2,377,283** of overall sales tax receipts for January to September Sales Tax Revenues.

The **Monthly Sales Tax Revenue** chart below shows **slight decline in spend in September 2025**, after experiencing an increase in July and August 2025.



City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
GENERAL FUND				
REVENUES				
Property Tax	2,718,154	770,209	28.3%	1,947,945
Sales Tax	11,890,000	4,719,081	39.7%	7,170,919
Utility and Other Taxes	3,020,000	1,246,527	41.3%	1,773,473
Business Licenses	450,000	167,705	37.3%	282,296
Building/Other Permits	1,016,100	195,287	19.2%	820,813
Grants	24,822	-	0.0%	24,822
State Shared Revenue	485,400	213,167	43.9%	272,233
Charges for Services	8,788,085	3,313,362	37.7%	5,474,723
Fines and Penalties	46,810	33,926	72.5%	12,884
Interest/Other	518,970	336,713	64.9%	182,257
Total Revenues	28,958,341	10,995,977	38.0%	17,962,364
EXPENDITURES				
City Council				
Salaries & Wages	86,184	28,728	33.3%	57,456
Personnel Tax & Benefits	8,656	2,708	31.3%	5,948
Supplies	500	-	0.0%	500
Services/Cost Allocation	229,020	83,284	36.4%	145,736
Sub-Total City Council	324,360	114,719	35.4%	209,641
Mayor & Administrator				
Salaries & Wages	492,242	176,820	35.9%	315,422
Personnel Tax & Benefits	205,395	81,587	39.7%	123,808
Supplies	1,800	116	6.5%	1,684
Services/Cost Allocation	215,097	72,927	33.9%	142,170
Sub-Total Mayor & Administrator	914,534	331,450	36.2%	583,084
City Clerk				
Salaries & Wages	337,378	127,625	37.8%	209,753
Personnel Tax & Benefits	105,525	43,730	41.4%	61,795
Supplies	1,000	240	24.0%	760
Services/Cost Allocation	148,733	65,158	43.8%	83,575
Capital Outlay	-	-	0.0%	-
Sub-Total City Clerk	592,636	236,753	39.9%	355,883
Human Resources & Risk Management				
Salaries & Wages	424,521	147,715	34.8%	276,806
Personnel Tax & Benefits	166,914	57,865	34.7%	109,049
Supplies	6,600	1,407	21.3%	5,193
Services/Cost Allocation	172,833	58,747	34.0%	114,086
Sub-Total Human Resources & Risk Mgt.	770,868	265,734	34.5%	505,134

Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
Community Engagement / Strategic Initiatives				
Salaries & Wages	743,114	265,188	35.7%	477,926
Personnel Tax & Benefits	253,085	87,304	34.5%	165,781
Supplies	43,628	2,795	6.4%	40,833
Services/Cost Allocation	526,901	190,024	36.1%	336,877
Capital Outlay	56,000	17,215	30.7%	38,785
Sub-Total CESI	1,622,728	562,525	34.7%	1,060,203
Legal				
Legal Fees	446,090	134,554	30.2%	311,536
Sub-total Finance	446,090	134,554	30.2%	311,536
Finance				
Salaries & Wages	1,040,605	289,137	27.8%	751,468
Personnel Tax & Benefits	334,094	97,016	29.0%	237,078
Supplies	28,000	2,690	9.6%	25,310
Services/Cost Allocation	724,002	474,559	65.5%	249,444
Sub-total Finance	2,126,701	863,402	40.6%	1,263,300
Law Enforcement				
Supplies	41,000	672	1.6%	40,328
Services/Cost Allocation	10,630,247	2,541,610	23.9%	8,088,637
Sub-Total Law Enforcement	10,671,247	2,542,282	23.8%	8,128,965
Planning & Development Services				
Salaries & Wages	1,442,202	469,480	32.6%	972,722
Personnel Tax & Benefits	552,803	163,214	29.5%	389,589
Supplies	7,000	-	0.0%	7,000
Services/Cost Allocation	975,346	323,777	33.2%	651,569
Sub-Total Planning & Dev. Services	2,977,351	956,471	32.1%	2,020,880

Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
Public Works Administration				
Salaries & Wages	1,109,636	403,222	36.3%	706,414
Personnel Tax & Benefits	372,636	125,423	33.7%	247,213
Supplies	4,000	1,079	27.0%	2,921
Services/Cost Allocation	158,079	50,002	31.6%	108,077
Sub-Total Public Works Administration	1,644,351	579,726	35.3%	1,064,625
Parks				
Salaries & Wages	1,003,295	352,535	35.1%	650,760
Personnel Tax & Benefits	323,504	115,981	35.9%	207,523
Supplies	52,000	8,603	16.5%	43,397
Services/Cost Allocation	913,254	280,874	30.8%	632,380
Capital Outlays	30,000	1,900	6.3%	28,100
Sub-Total Parks	2,322,053	759,893	32.7%	1,562,160
Engineering				
Salaries & Wages	1,227,948	406,189	33.1%	821,759
Personnel Tax & Benefits	462,559	135,028	29.2%	327,531
Supplies	8,000	153	1.9%	7,847
Services/Cost Allocation	877,347	200,530	22.9%	676,817
Sub-Total Engineering	2,575,854	741,899	28.8%	1,833,955
Non-Departmental				
Personnel Tax & Benefits	71,618	19,479	27.2%	52,140
Supplies	-	-	0.0%	-
Services/Cost Allocation	1,201,594	484,954	40.4%	716,640
Debt Service	-	-	0.0%	-
Transfers to Other Funds	1,872,277	1,577,195	84.2%	295,082
Sub-Total Non-Departmental	3,145,489	2,081,627	66.2%	1,063,862
Total Expenditures	30,134,263	10,171,036	33.8%	19,963,227
GENERAL FUND				
Budgeted Increase (Decrease) in Balance	(1,175,921)			
Increase (Decrease) in Fund Balance		824,941		
2025 Beginning Fund Balance	5,811,016			
Current Ending Fund Balance		6,635,956		
			% of Annual Exp	Days of Expense
			130%	476.28

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
STREET FUND				
REVENUES				
Taxes	374,000	140,916	37.7%	233,084
Interest/Other	2,000	13,345	667.2%	(11,345)
Transfer-In Other Funds	2,572,000	1,483,250	57.7%	1,088,750
Total Revenues	2,948,000	1,637,510	55.5%	1,310,490
EXPENDITURES				
Street Maintenance/Traffic-Ped Safety and Admin				
Salaries & Wages	744,720	249,525	33.5%	495,195
Personnel Tax & Benefits	316,318	108,085	34.2%	208,233
Supplies	177,000	55,007	31.1%	121,993
Services/Cost Allocation	2,188,423	826,846	37.8%	1,361,577
Transfers Out	-	500,000	0.0%	(500,000)
Total Expenditures	3,426,461	1,739,463	50.8%	1,686,998
STREET FUND				
Budgeted Increase (Decrease) in Fund Balance				(478,461)
<i>Increase (Decrease) in Fund Balance</i>				(101,953)
<i>2025 Beginning Fund Balance</i>	187,899			
<i>Current Ending Fund Balance</i>				85,947

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
SNOHOMISH RESCUE PLAN				
REVENUES				
ARPA Grant	-	-	0.0%	-
Other	-	-	0.0%	-
Total Revenues	-	-	0.0%	-
EXPENDITURES				
SNOHOMISH RESCUE PLAN				
Salaries & Wages	65,828	63,605	96.6%	2,223
Personnel Tax & Benefits	27,693	28,781	103.9%	(1,088)
Supplies	963	-	0.0%	963
Professional Services	437,285	268,358	61.4%	168,927
Capital Outlay	-	-	0.0%	-
Transfers Out	-	-	0.0%	-
Total Expenditures	531,769	360,744	67.8%	171,025
SNOHOMISH RESCUE PLAN				
Budgeted Increase (Decrease) in Fund Balance	(531,769)			
<i>Increase (Decrease) in Fund Balance</i>		(360,744)		
<i>2025 Beginning Fund Balance</i>	<u>417,084</u>			
<i>Current Ending Fund Balance</i>		<u>56,340</u>		

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
WATER FUND				
REVENUES				
License & Permits	15,000	17,090	113.9%	(2,090)
Fees for Service	7,442,961	2,487,611	33.4%	4,955,350
Grants/Other	199,401	153,169	76.8%	46,232
Connection/Capital Chg	742,731	200,793	27.0%	541,938
Total Revenues	8,400,093	2,858,664	34.0%	5,541,429
EXPENDITURES				
Salaries & Wages	779,211	305,281	39.2%	473,930
Personnel Tax & Benefits	275,655	110,162	40.0%	165,493
Supplies	2,107,000	568,866	27.0%	1,538,134
Services/Cost Allocation	2,959,390	1,200,276	40.6%	1,759,114
Debt	21,052	6,479	30.8%	14,573
Transfers	5,642,610	1,678,343	29.7%	3,964,268
Capital Outlays	887,850	82,846	9.3%	805,004
Total Expenditures	12,672,768	3,952,253	31.2%	8,720,515
WATER FUND				
Budgeted Increase (Decrease)				
in Fund Balance	(4,272,675)			
Increase (Decrease) in Fund Balance		(1,093,589)		
2025 Beginning Fund Balance	5,319,150			
Current Ending Fund Balance		4,225,561		

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
WASTEWATER FUND				
REVENUES				
License & Permits	3,018	4,300	142.5%	(1,282)
Fees for Service	8,735,427	3,369,201	38.6%	5,366,226
Grants	3,000,000	3,025,695	100.9%	(25,695)
Interest/Other	20,000	230,587	1152.9%	(210,587)
Connection/Capital Chg	1,537,489	554,040	36.0%	983,449
Total Revenues	13,295,934	7,183,823	54.0%	6,112,111
EXPENDITURES				
Salaries & Wages	1,410,822	442,193	31.3%	968,629
Personnel Tax & Benefits	486,116	165,121	34.0%	320,995
Supplies	590,000	122,275	20.7%	467,725
Services/Cost Allocation	4,128,240	1,661,252	40.2%	2,466,988
Debt Principal	596,765	298,383	50.0%	298,383
Interest	9,707	5,599	57.7%	4,107
Capital Outlay	8,761,350	4,877,113	55.7%	3,884,237
Transfers	6,338,090	3,256,478	51.4%	3,081,613
Total Expenditures	22,321,090	10,828,414	48.5%	11,492,676
WASTEWATER FUND				
Budgeted Increase (Decrease)				
in Fund Balance	(9,025,156)			
Increase (Decrease) in Fund Balance		(3,644,591)		
2025 Beginning Fund Balance	10,523,303			
Current Ending Fund Balance		6,878,712		

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
STORMWATER FUND				
REVENUES				
Fees for Service	4,525,749	1,165,249	25.7%	3,360,500
Interest/Other	-	123,209	0.0%	(123,209)
Transfer In	-	-	0.0%	-
Total Revenues	4,525,749	1,288,458	28.5%	3,237,291
EXPENDITURES				
Salaries & Wages	671,844	48,732	7.3%	623,112
Personnel Tax & Benefits	287,991	19,722	6.8%	268,269
Supplies	45,000	6,207	13.8%	38,793
Services/Cost Allocation	2,550,295	887,785	34.8%	1,662,510
Capital Outlay	1,055,000	544,258	51.6%	510,742
Transfers	2,002,670	766,360	38.3%	1,236,310
Total Expenditures	6,612,800	2,273,065	34.4%	4,339,735
STORMWATER FUND				
Budgeted Increase (Decrease) in Fund Balance	(2,087,051)			
<i>Increase (Decrease) in Fund Balance</i>	(984,607)			
2025 Beginning Fund Balance	5,618,135			
Current Ending Fund Balance	4,633,528			

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
FACILITIES FUND				
REVENUES				
Cost Allocation Charges	1,750,411	664,243	37.9%	1,086,168
Interest/Other	-	6,957	0.0%	(6,957)
Total Revenues	1,750,411	671,200	38.3%	1,079,211
EXPENDITURES				
Salaries & Wages	428,929	113,586	26.5%	315,343
Personnel Tax & Benefits	196,016	50,627	25.8%	145,389
Supplies	71,500	39,417	55.1%	32,083
Services/Cost Allocation	1,412,737	591,915	41.9%	820,822
Capital Outlay	-	-	0.0%	-
Total Expenditures	2,109,182	795,545	37.7%	1,313,637
FACILITIES FUND				
Budgeted Increase (Decrease) in Fund Balance	(358,771)			
<i>Increase (Decrease) in Fund Balance</i>	<i>(124,345)</i>			
2025 Beginning Fund Balance	405,620			
Current Ending Fund Balance	281,275			

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
INFORMATION SERVICES				
REVENUES				
Cost Allocation Charges	2,213,713	829,955	37.5%	1,383,758
Interest/Other	37,000	28,906	78.1%	8,094
Total Revenues	2,250,713	858,862	38.2%	1,391,851
Salaries & Wages	522,615	181,855	34.8%	340,760
Personnel Tax & Benefits	201,982	67,032	33.2%	134,950
Supplies	64,500	51,759	80.2%	12,741
Services/Cost Allocation	1,913,784	558,958	29.2%	1,354,826
Capital Outlay	36,680	-	0.0%	36,680
Total Expenditures	2,739,561	859,604	31.4%	1,879,957
INFORMATION SERVICES FUND				
Budgeted Increase (Decrease) in Fund Balance	(488,848)			
<i>Increase (Decrease) in Fund Balance</i>		(742)		
2025 Beginning Fund Balance	684,735			
Current Ending Fund Balance		683,993		

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
EQUIPMENT REPLACEMENT				
REVENUES				
Cost Allocation Charges	500,002	187,501	37.5%	312,501
Grants	130,000	130,000		
Interest/Other	70,000	12,642	18.1%	57,358
Transfer In	-	600,000	0.0%	(600,000)
Total Revenues	700,002	930,143	132.9%	(230,141)
EXPENDITURES				
Services/Cost Allocation	117,413	41,994	35.8%	75,419
Capital Outlay	1,568,827	657,719	41.9%	911,108
Total Expenditures	1,686,240	699,713	41.5%	986,527
EQUIPMENT REPLACEMENT FUND				
Budgeted Increase (Decrease) in Fund Balance	(986,238)			
<i>Increase (Decrease) in Fund Balance</i>		230,430		
2025 Beginning Fund Balance	117,129			
Current Ending Fund Balance		347,559		

City of Snohomish				
Budget vs. Actual - Revenues & Expenditures as of September 30, 2025				
Description	Budget 2025-2026	Jan-Sep 2025	% of Budget	Under(Over) Budget
FLEET MAINTENANCE & OPERATIONS				
REVENUES				
Cost Allocation Charges	1,700,610	630,782	37.1%	1,069,828
Interest/Other	-	12,869	0.0%	(12,869)
Total Revenues	1,700,610	643,651	37.8%	1,056,959
EXPENDITURES				
Salaries & Wages	376,070	136,671	36.3%	239,399
Personnel Tax & Benefits	333,720	72,836	21.8%	260,884
Supplies	235,000	73,195	31.1%	161,805
Services/Cost Allocation	769,062	298,333	38.8%	470,729
Capital Outlay	-	-	0.0%	-
Total Expenditures	1,713,852	581,035	33.9%	1,132,817
FLEET MAINT. & OPERATIONS FUND				
Budgeted Increase (Decrease) in Fund Balance	(13,242)			
<i>Increase (Decrease) in Fund Balance</i>		62,616		
2025 Beginning Fund Balance	102,797			
Current Ending Fund Balance		165,413		

City of Snohomish

Budget vs. Actual - Revenues & Expenditures as of September 30, 2025

Fund	Non-Operating Funds Revenue	Revenue Budget 2025-2026	Jan-Sep 2025	% of Budget	Remaining Balance
104	Park Impact Fee	1,406,000	27,038	1.9%	1,378,962
107	Visitor Promotion	44,000	23,341	53.0%	20,659
108	PBIA	40,000	19,008	47.5%	20,992
125	Traffic Impact Fees	262,000	43,535	16.6%	218,465
130	Transportation Benefit District	2,740,000	1,281,806	46.8%	1,458,194
150	Behavioral Health & Housing	1,330,734	653,783	49.1%	676,951
160	Tree Program & Mitigation	-	225	0.0%	(225)
205	Debt Service	62,630	96,073	153.4%	(33,443)
305	REET	1,801,000	841,360	46.7%	959,640
310	Muni Capital Projects	1,167,476	818,888	70.1%	348,588
311	Streets Capital Projects	25,752,368	8,828,778	34.3%	16,923,590
403	Solid Waste	-	4,783	0.0%	(4,783)
503	Self Insurance Fund	-	8	0.0%	(8)

Fund	Non-Operating Funds Expense	Expenditure Budget 2025-2026	Jan-Sep 2025	% of Budget	Remaining Balance	2025 Fund Increase (Decrease)
104	Park Impact Fee	115,000	86,250	75.0%	28,750	(59,212)
107	Visitor Promotion	40,000	-	0.0%	40,000	23,341
108	PBIA	40,000	10,000	25.0%	30,000	9,008
125	Traffic Impact Fees	220,000	500,640	227.6%	(280,640)	(457,105)
130	Transportation Benefit District	4,830,034	1,816,555	37.6%	3,013,479	(534,749)
150	Behavioral Health & Housing	460,281	38,958	8.5%	421,323	614,825
160	Tree Program & Mitigation	-	-	0.0%	-	225
205	Debt Service	62,630	1,440	2.3%	61,190	94,633
305	REET	2,169,708	1,359,773	62.7%	809,935	(518,413)
310	Muni Capital Projects	1,553,871	890,368	57.3%	663,503	(71,480)
311	Streets Capital Projects	23,448,274	2,615,481	11.2%	20,832,793	6,213,296
403	Solid Waste	60,000	28,997	48.3%	31,003	(24,213)
503	Self Insurance Fund	-	-	0.0%	-	8

Investment Portfolio Summary & Cash and Investment Overview

#	Agency/Issuer	Book Value	Cost	Yield to Maturity	Par Value	Market Value	Maturity Date	Coupon Rate
1	Federal Agricultural Mortgage Corp	2,169,319	1,989,276	4.06	2,180,000	2,169,318	11/20/2025	0.520%
2	US Treasury Note	998,101	991,046	4.50	1,000,000	999,700	1/15/2026	3.880%
3	Federal Fann Credit Bank	499,978	499,726	0.60	500,000	493,520	2/17/2026	0.590%
4	Federal Fann Credit Bank	1,000,000	1,000,000	0.90	1,000,000	980,460	6/15/2026	0.900%
5	Federal Agricultural Mortgage Corp	998,836	996,562	4.75	1,000,000	1,008,370	9/8/2026	4.625%
6	Federal Home Loan Mortgage Corp	631,791	615,241	0.53	635,000	612,540	9/15/2026	0.000%
7	US Treasury Strip	870,004	848,699	0.51	875,000	840,105	11/15/2026	0.000%
8	Federal Fann Credit Bank	500,000	500,000	0.64	500,000	481,490	1/5/2027	0.640%
9	Federal Fann Credit Bank	500,203	500,979	1.82	500,000	487,670	2/25/2027	1.850%
11	Federal Fann Credit Bank	1,095,876	1,094,973	3.87	1,100,000	1,098,977	5/7/2027	3.625%
12	Federal Fann Credit Bank	1,001,061	1,001,841	4.43	1,000,000	1,012,780	5/20/2027	4.500%
13	Federal Home Loan Bank	1,157,929	1,095,205	3.65	1,215,000	1,157,166	9/29/2027	1.190%
14	Federal Home Loan Bank	2,013,222	2,016,240	3.93	2,000,000	2,021,120	12/10/2027	4.250%
15	Federal Fann Credit Bank	1,106,625	1,110,973	4.11	1,100,000	1,116,115	2/28/2028	4.375%
16	Federal Fann Credit Bank	508,256	503,833	4.08	550,000	513,541	7/19/2028	1.190%
17	Federal National Mortgage Association	1,000,000	1,000,000	4.13	1,000,000	999,870	9/5/2028	4.130%
18	US Treasury	1,038,241	996,577	4.21	1,175,000	1,047,113	11/15/2028	4.130%
19	US Treasury	1,005,989	1,006,780	3.94	1,000,000	1,015,230	3/31/2029	4.130%
20	Resolution Funding Corp Strip Principal	1,012,190	999,020	3.75	1,175,000	993,745	1/15/2030	0.000%
		19,107,621	18,766,971	3.07	19,505,000	19,048,830		

Cash and Investments Overview	Balances as of September 30, 2025
Pacific Premier Bank & Coastal Bank	8,181,952
MMDA Global Fund	175,487
Local Government Investment Pool	7,679,860
Snohomish County Investment Pool	8,751,199
Bond Investment	18,766,971
TOTAL	43,555,468



The Finance Team

Financial and Budget Reports are available on the City's website or can be requested from the Finance Department or found online:
<https://www.snohomishwa.gov/135/Budget-Finance>

Copies of the City's audited annual financial statements can be requested from the Finance Department or found online:
<https://sao.wa.gov/reports-data/audit-reports>

City Mailing Address Change to:
116 Union Avenue
Snohomish, WA 98290-2943

Contact Information:

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116 Union Avenue, Snohomish, WA 98290
360.568.3115

Utility Billing: utilitybilling@snohomishwa.gov

Facility Rentals: facilityrentals@snohomishwa.gov

Accounts Payable: [accounts-](mailto:accounts-payable@snohomishwa.gov)

payable@snohomishwa.gov

Finance Director - Alisha Hendren

E-mail: hendren@snohomishwa.gov

A Brief Look Forward

2025-2026 Budget Amendment Process

- Hearings for 2025-2026 biennial budget amendment and 2026 tax levy - November 18, 2025.

Snohomish Rescue Plan

- All funds will be spent by December 31, 2026

Enterprise Resource Planning Implementation

- Starting in 2026 once Finance open positions are ramped up.