

2025 Q4 Revenue and Economic Report

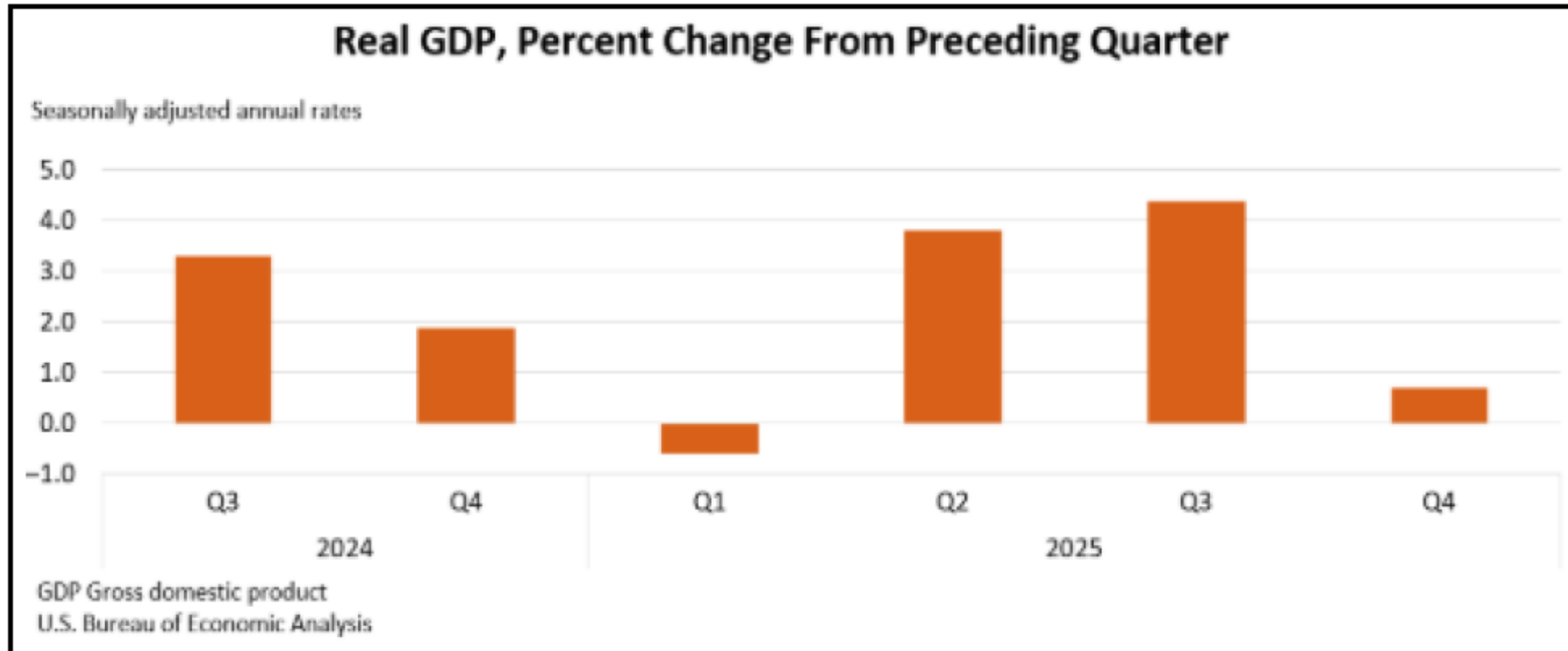
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Chief Budget Officer
May 12, 2026

Agenda

- Economic Results – Q4 2025
- General Fund – Revenue and Fund Balance
- REET Revenue
- Report Schedule

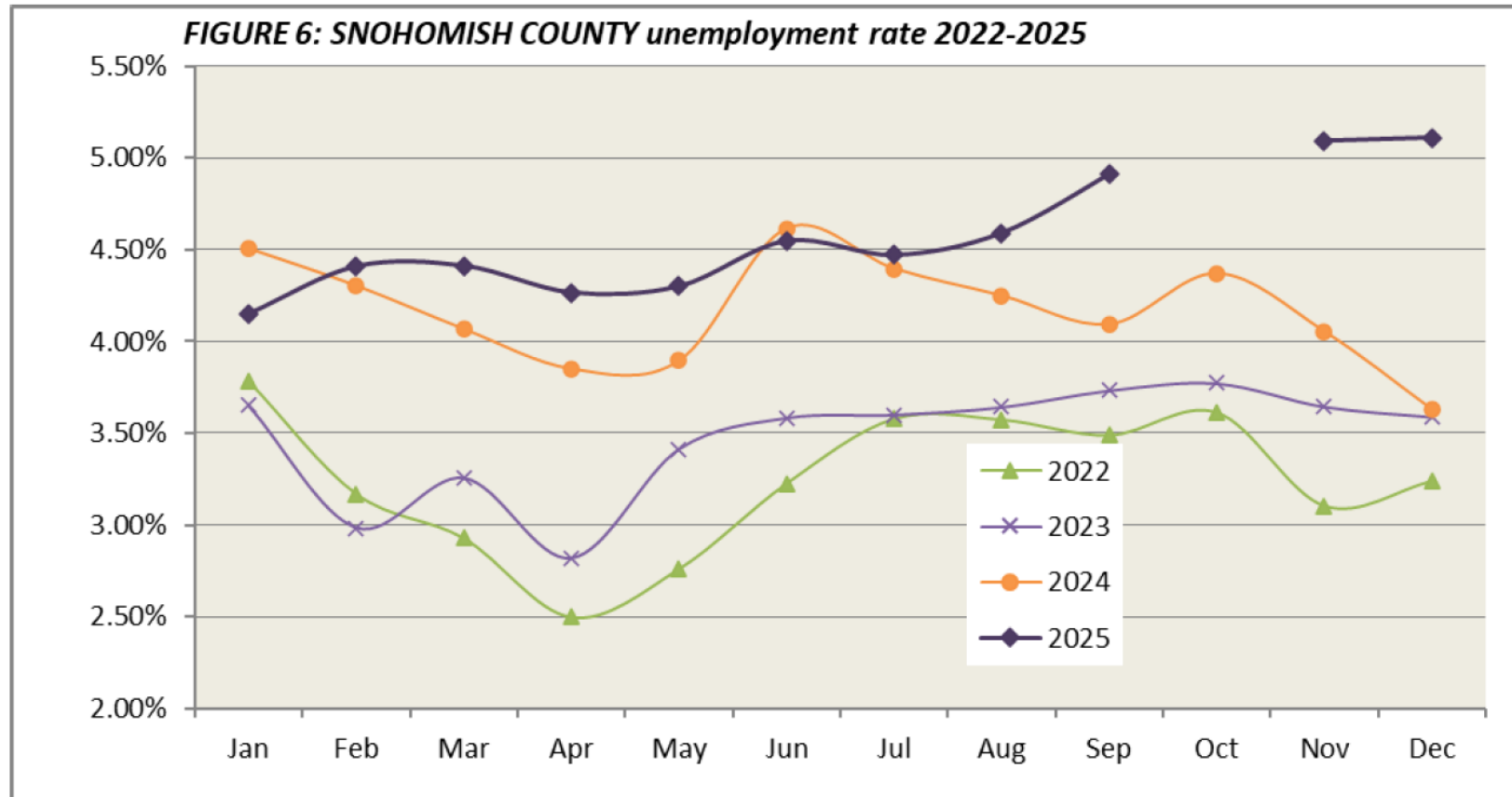
Economic Results - GDP

- U.S. GDP increased by 0.7% in Q4.
- Consumer confidence levels declined YoY.



Economic Results

- Snohomish County unemployment ticked up to 5.1%
- Rate was 3.6% Dec. 2024



General Fund Revenue

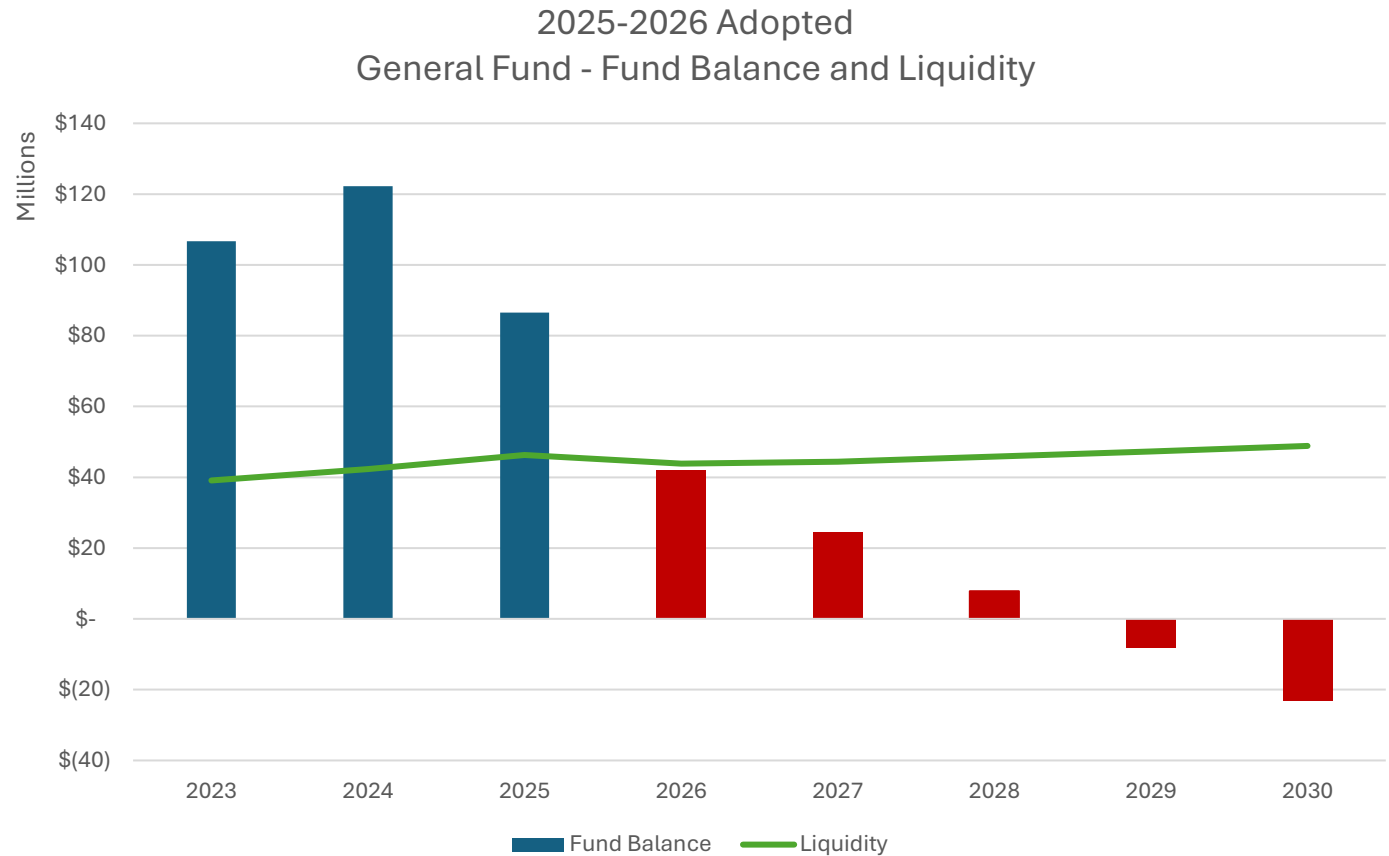
GENERAL FUND 6 YR PROJECTION				
2025-26 General Fund 6yr Plan -- 4th Qtr	2025-26 Biennial		2027-28 Biennial	
	Prelim Actuals 2025	Remaining 2026	Projected 2027	Projected 2028
TOTAL REVENUES	\$ 319,266,572	\$ 323,020,139	\$ 333,015,448	\$ 343,849,493
EXPENDITURES:				
Salaries & Wages	\$ 162,089,369	\$ 176,759,115	\$ 177,738,799	\$ 182,182,269
Personnel Benefits	57,100,463	\$ 63,396,164	\$ 64,213,782	67,379,522
Supplies	3,792,123	\$ 5,727,677	\$ 4,736,890	4,831,628
Other Services & Charges	54,275,961	\$ 33,294,098	\$ 41,476,053	42,305,574
Capital Outlays	2,268,674	\$ (1,965,828)	\$ 152,423	152,423
Interfund Payments	75,444,370	\$ 83,576,911	\$ 67,524,113	69,212,215
EXPENDITURE TOTAL	\$ 354,970,959	\$ 360,788,138	\$ 355,842,060	\$ 366,063,631
Projected Current Yr Under-Expenditure		10,497,386	5,337,631	5,490,954
Additional reduction to achieve/(Overspend Expected)		(17,229,341)		

General Fund - Fund Balance

- Fund balance amounts shown are inclusive of revenue stabilization subfund
- With current forecasting, the General Fund could be below liquidity this fall.

Notes:

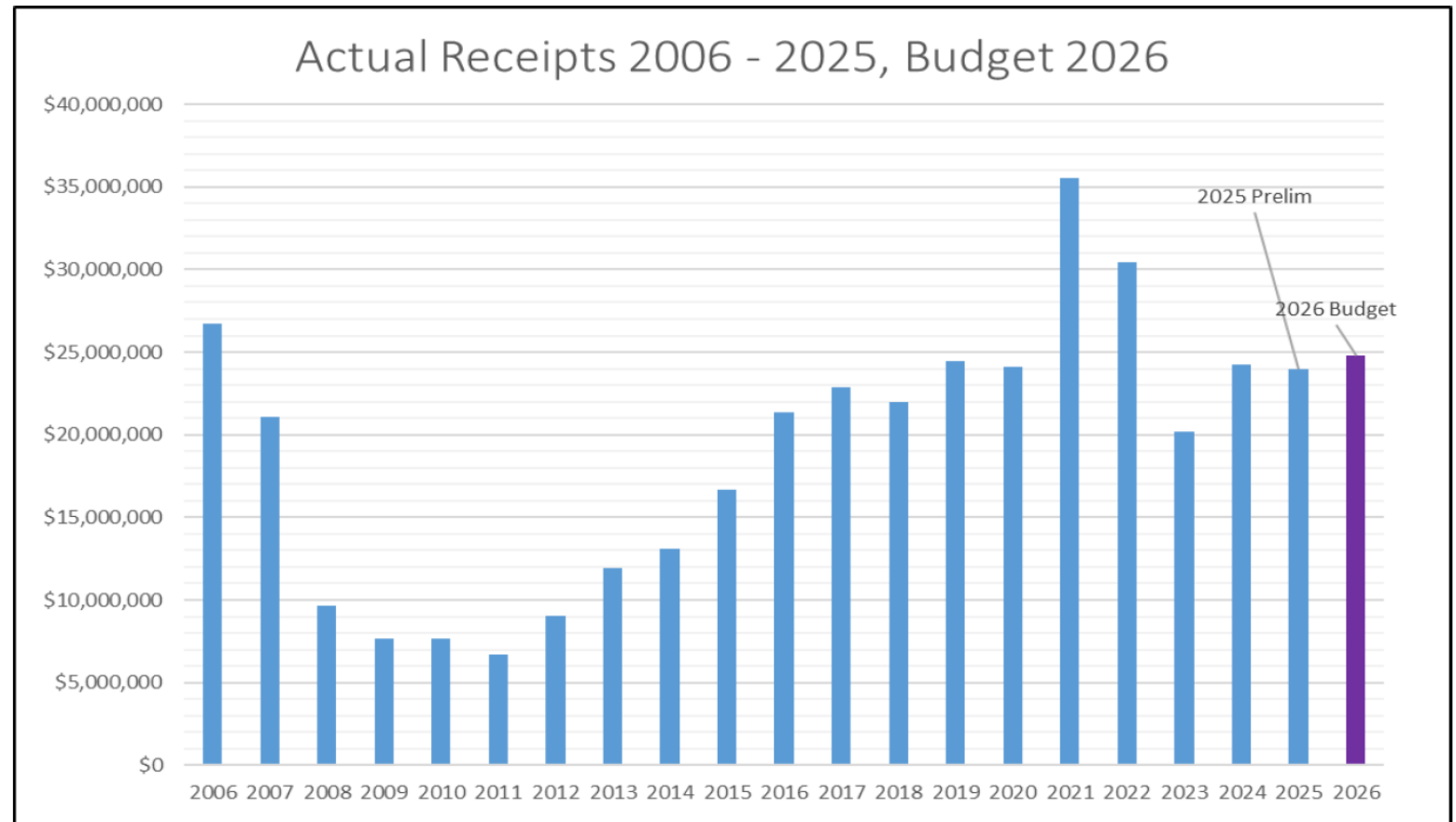
- Chart is based on 2025-2026 6-year plan (not updated for new proforma numbers)
- “Liquidity” is shown at 14%. Actual requirements may vary.



REET Revenue

- REET 2025 results - \$24.1M
- 0.3% less than 2024
- Had a conservative budget projection so was actually a \$1M surplus
- 2026 is projected to be similar to 2025

FIGURE 5



Quarterly Report Schedule

- Will be moving to a more typical schedule – around 30-45 days after the end of the quarter
- Data will be either preliminary or lagging depending on the source



Questions?

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