

DRAFT: FOR REVIEW AND COMMENT ONLY

POINT WELLS URBAN CENTER

**FISCAL ANALYSIS OF ANNEXATION
ALTERNATIVES**

**PREPARED FOR: CITY OF SHORELINE AND TOWN OF
WOODWAY**

PREPARED BY: PROPERTY COUNSELORS

DECEMBER 2015



INTRODUCTION AND SUMMARY

INTRODUCTION

The proposed Point Wells development in unincorporated Snohomish County is vested as an urban center under county zoning provisions. The development would include over 3,000 housing units and over 100,000 square feet of commercial development. Development would occur over a period of 10 to 20 years. An Environmental Impact Statement is being prepared for the project. The Town of Woodway in Snohomish County and the City of Shoreline in King County are the two municipal governments contiguous to the project site. Both entities are considering annexation of the site. An analysis of the requirements to provide municipal services and facilities and the availability of revenue to fund them is important to both Woodway and Shoreline as they evaluate the annexation options. Four annexation scenarios are considered for the project:

- Annexation of site by Shoreline
- Annexation of site by Woodway
- Split of site between Woodway and Shoreline
- No annexation

Three development concepts are considered for the site. The project proponent identified two concepts: an Urban Center with over three thousand dwelling units, and a somewhat smaller Urban Village with 2,600 dwelling units. The City of Shoreline requested the analysis of a Reduced Density concept with 1,500 dwelling units.

The fiscal impacts to each affected jurisdiction under each scenario and development concept are estimated and described in this report: The report is organized in five sections:

- Introduction and Summary
- Project Description and Annexation Scenarios
- Current Fiscal Conditions
- Fiscal Impact Model and Assumptions
- Estimated Fiscal Impacts

The findings of the report are summarized in the remainder of this section.

SUMMARY

The projected operating impacts are summarized for the four annexation scenarios in Summary Tables 1, 2, and 3 for the Urban Center, Urban Village, and Reduced Density concepts respectively.

**Summary Table 1.
Comparison of Operating Impact Urban Center
Summary of All Jurisdictions-Constant \$2015**

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Ongoing Annual Impact				
City of Shoreline				
Operating Revenue	\$3,562,985	\$264,607	\$3,262,982	\$264,607
Operating Expense	1,790,365	170,071	1,761,389	170,071
Net Operating Impact	\$1,772,620	\$94,536	\$1,501,594	\$94,536
Town of Woodway				
Operating Revenue	\$0	\$3,505,913	\$325,245	\$0
Operating Expense	-	2,129,221	293,725	-
Net Operating Impact	\$0	\$1,376,692	\$31,520	\$0
Shoreline Fire Department				
Operating Revenue	\$1,560,982	\$0	\$1,531,664	\$0
Operating Expense	1,672,000	-	1,672,000	-
Net Operating Impact	(\$111,018)	\$0	(\$140,336)	\$0
Snohomish Fire District #1				
Operating Revenue	\$0	\$0	\$0	\$1,860,938
Operating Expense	-	-	-	\$1,672,000
Net Operating Impact	\$0	\$0	\$0	\$188,938
Snohomish County				
Operating Revenue	\$1,312,262	\$1,312,262	\$1,312,262	\$3,829,062
Operating Expense	3,085,930	3,085,930	3,085,930	4,524,814
Net Operating Impact	(\$1,773,668)	(\$1,773,668)	(\$1,773,668)	(\$695,753)
King County Library System				
Operating Revenue	\$416,357	\$0	\$370,666	\$0
Operating Expense	351,727	-	322,730	-
Net Operating Impact	\$64,630	\$0	\$47,936	\$0
Sno-Isle Libraries				
Operating Revenue	\$0	\$0	\$0	\$435,536
Operating Expense	-	-	-	236,621
Net Operating Impact	\$0	\$0	\$0	\$198,915
Edmonds School District				
Operating Revenue	\$5,700,145	\$5,700,145	\$5,700,145	\$5,700,145
Operating Expense	1,701,156	1,701,156	1,701,156	1,701,156
Net Operating Impact	\$3,998,990	\$3,998,990	\$3,998,990	\$3,998,990
Port of Edmonds				
Operating Revenue	\$92,125	\$92,125	\$92,125	\$92,125
Operating Expense	-	-	-	-
Net Operating Impact	\$92,125	\$92,125	\$92,125	\$92,125
One Time Revenues				
City of Shoreline	\$8,508,794	\$0	\$7,926,395	\$0
Town of Woodway	-	8,508,794	582,398	-
Snohomish County	1,716,997	1,716,997	1,716,997	10,225,791

Summary Table 2. Comparison of Operating Impact Urban Village Summary of All Jurisdictions-Constant \$2015

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Ongoing Annual Impact				
City of Shoreline				
Operating Revenue	\$2,956,968	\$223,297	\$2,668,141	\$223,297
Operating Expense	1,735,493	143,520	1,707,885	143,520
Net Operating Impact	\$1,221,475	\$79,777	\$960,256	\$79,777
Town of Woodway				
Operating Revenue	\$0	\$2,891,539	\$313,038	\$0
Operating Expense	-	2,079,120	300,700	-
Net Operating Impact	\$0	\$812,419	\$12,337	\$0
Shoreline Fire Department				
Operating Revenue	\$1,247,463	\$0	\$1,219,333	\$0
Operating Expense	1,672,000	-	1,672,000	-
Net Operating Impact	(\$424,537)	\$0	(\$452,667)	\$0
Snohomish Fire District #1				
Operating Revenue	\$0	\$0	\$0	\$1,487,172
Operating Expense	-	-	-	1,672,000
Net Operating Impact	\$0	\$0	\$0	(\$184,828)
Snohomish County				
Operating Revenue	\$1,074,373	\$1,074,373	\$1,074,373	\$3,130,514
Operating Expense	2,604,160	2,604,160	2,604,160	4,043,045
Net Operating Impact	(\$1,529,787)	(\$1,529,787)	(\$1,529,787)	(\$912,531)
King County Library System				
Operating Revenue	\$332,733	\$0	\$288,895	\$0
Operating Expense	296,816	-	269,189	-
Net Operating Impact	\$35,917	\$0	\$19,706	\$0
Sno-Isle Libraries				
Operating Revenue	\$0	\$0	\$0	\$348,060
Operating Expense	-	-	-	199,680
Net Operating Impact	\$0	\$0	\$0	\$148,380
Edmonds School District				
Operating Revenue	\$4,604,896	\$4,604,896	\$4,604,896	\$4,604,896
Operating Expense	1,435,574	1,435,574	1,435,574	1,435,574
Net Operating Impact	\$3,169,322	\$3,169,322	\$3,169,322	\$3,169,322
Port of Edmonds				
Operating Revenue	\$73,622	\$73,622	\$73,622	\$73,622
Operating Expense	-	-	-	-
Net Operating Impact	\$73,622	\$73,622	\$73,622	\$73,622
One Time Revenues				
City of Shoreline	\$6,714,119	\$0	\$6,153,234	\$0
Town of Woodway	-	6,714,119	560,885	-
Snohomish County	1,397,758	1,397,758	1,397,758	8,111,877

Summary Table 3. Comparison of Operating Impact Reduced Density Summary of All Jurisdictions-Constant \$2015

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Ongoing Annual Impact				
City of Shoreline				
Operating Revenue	\$2,024,002	\$128,825	\$2,000,068	\$128,825
Operating Expense	1,190,561	82,800	1,190,561	82,800
Net Operating Impact	\$833,442	\$46,025	\$809,508	\$46,025
Town of Woodway				
Operating Revenue	\$0	\$2,028,176	\$26,237	\$0
Operating Expense	0	1,921,511	145,095	0
Net Operating Impact	\$0	\$106,665	(\$118,858)	\$0
Shoreline Fire Department				
Operating Revenue	\$897,526	\$0	\$894,752	\$0
Operating Expense	1,672,000	0	1,672,000	-
Net Operating Impact	(\$774,474)	\$0	(\$777,248)	\$0
Snohomish Fire District #1				
Operating Revenue	\$0	\$0	\$0	\$1,069,993
Operating Expense	-	-	-	1,672,000
Net Operating Impact	\$0	\$0	\$0	(\$602,007)
Snohomish County				
Operating Revenue	\$728,313	\$728,313	\$728,313	\$2,268,090
Operating Expense	1,502,400	1,502,400	1,502,400	2,202,750
Net Operating Impact	(\$774,087)	(\$774,087)	(\$774,087)	\$65,340
King County Library System				
Operating Revenue	\$239,395	\$0	\$235,071	\$0
Operating Expense	171,240	0	171,240	0
Net Operating Impact	\$68,155	\$0	\$63,831	\$0
Sno-Isle Libraries				
Operating Revenue	\$0	\$0	\$0	\$250,423
Operating Expense	-	-	-	115,200
Net Operating Impact	\$0	\$0	\$0	\$135,223
Edmonds School District				
Operating Revenue	\$3,179,703	\$3,179,703	\$3,179,703	\$3,179,703
Operating Expense	828,216	828,216	828,216	828,216
Net Operating Impact	\$2,351,487	\$2,351,487	\$2,351,487	\$2,351,487
Port of Edmonds				
Operating Revenue	\$52,970	\$52,970	\$52,970	\$52,970
Operating Expense	-	-	-	-
Net Operating Impact	\$52,970	\$52,970	\$52,970	\$52,970
One Time Revenues				
City of Shoreline	\$4,830,941	\$0	\$4,765,482	\$0
Town of Woodway	-	4,830,941	65,459	-
Snohomish County	901,434	901,434	901,434	5,732,375

These results can be further summarized as follows.

- Shoreline would have a positive operating impact under all the scenarios. In the scenarios where Shoreline wouldn't annex the development, the City would

receive sales tax revenues from project household spending that exceeds the cost of maintaining affected streets elsewhere in the City. In the scenarios where Shoreline does annex all or a portion of the development, projected revenues greatly exceed projected expenditures. The major source of revenue would be from property taxes, while the major expense would be law enforcement.

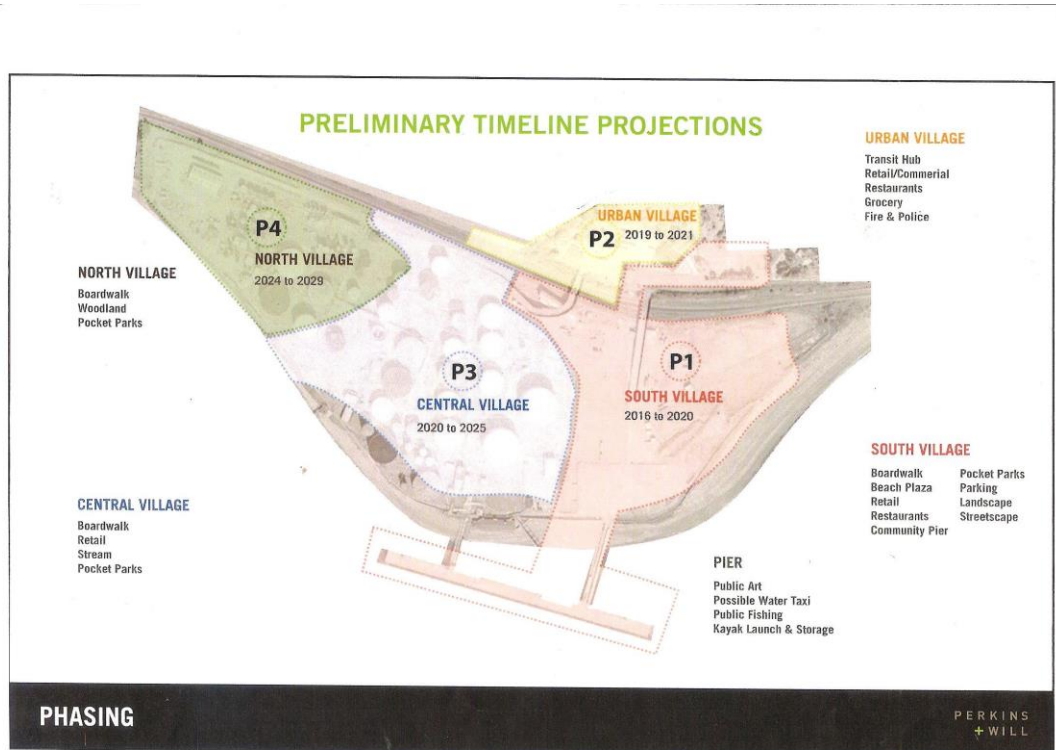
- Woodway would have a positive operating impact under the annexation scenarios for the Urban Center and Urban Village concepts. (In the scenarios where Woodway wouldn't annex the development, the Town would receive no project revenues, but might incur some operational expenses related to street maintenance on its portion of Richmond Beach Drive.) The major source of revenue would be from property taxes, while the major expenses would be law enforcement and fire services.
- Operating impacts under the Reduced Density Scenario are generally lower (or more negative) because the tax base is significantly lower, while the operating expenditures aren't reduced proportionately. Shoreline and Woodway would still experience net positive impacts, except for Woodway in the case of the Split Annexation Scenario.
- The Shoreline Fire Department is a separate taxing district with boundaries are coterminous with those of the City. The department would incur expenses in excess of the operating revenues, but the entire cost of operating a station is attributed to the new development under all three development concepts. Under the No Annexation Cases, Snohomish County Fire District 1 would incur smaller shortfalls because its tax rate is higher.
- The County would experience demands for county-wide services under all of the scenarios. However, it would collect significant additional taxes under the No Annexation scenario, while experiencing some expenditures for direct services such as public safety to the development itself.
- For King County Library System under the Shoreline annexation scenarios and Sno-Isle Libraries under the No Annexation scenario, the additional revenues should exceed the incremental costs.
- The Port of Edmonds and Edmonds School District estimates are the same for each annexation scenario and are positive under each development concept. In the case of the Port, there would be property tax revenues, but no requirements for additional services. In the case of the schools, there are high property tax revenues with limited enrollment impacts.
- There will be requirements for new capital facilities as a result of the development. Much of that requirement is anticipated in the plans for the project. Both Woodway and Shoreline anticipate the need for a new fire station to serve the project and surrounding service area. It is assumed that a new station as well as all other public facilities would be built and funded as part of the development.

PROJECT DESCRIPTION AND ANNEXATION SCENARIOS

PROJECT DESCRIPTION

The proposed site comprises 61 acres on a former petroleum tank facility on Puget Sound at the southwest corner of Snohomish County. The site is bordered by the Town of Woodway to the north and east, and the City of Shoreline in King County to the south. All vehicular traffic to the project site must travel along Richmond Beach Road in Shoreline and a small portion in Woodway, to a bridge across the railroad tracks. The project includes a beach, boardwalk, and dock on the waterfront as well as residential and commercial development in four villages as shown in Figure 1.

**Figure 1.
Site Diagram and Phasing**



The amount and type of development for each concept is summarized in Table 1. As shown, the number of dwelling units varies from 3,081 for the Urban Center concept, to 2,600 for the Urban Village, and 1,500 for the Reduced Density concept. The Urban Village concept has fewer high rise dwelling and senior condo units and more townhouses than the Urban Center. All the units in the Reduced Density concept are high rise condos. The amount of commercial development is the same for the Urban Center

and Village concepts, with a mix of office, retail, and restaurant space. There is less commercial development in the Reduced Density concept.

Table 1
Summary of Development Concepts

	Urban Center	Urban Village	Reduced Density
Dwelling Units			
High-rise Apartments	307	260	-
High-rise Condos	1,560	965	1,500
Townhouses	114	397	-
Senior condos	1,100	978	-
Total	3,081	2,600	1,500
Commercial (sq. ft.)			
General Office	24,762	24,762	24,762
Medical Dental Office	7,500	7,500	7,500
Specialty Retail	30,000	30,000	30,000
Supermarket	26,300	26,300	-
Restaurants	18,000	18,000	9,000
Onsite Amenities	20,000	20,000	20,000
Total	126,562	126,562	91,262

The project would be developed in four phases as shown in Figure 1 and Table 2. The first phase would be the South Village, followed by the Urban Village east of the railroad tracks, the Central Village, and the North Village. The major portion of the commercial development would be developed in Phase II under either concept, while the major portion of the residential development would be developed in Phase III. The timing of the development is tentative at this time, but it is likely to occur over a 15 to 20 year period.

**Table 2
Summary of Phasing**

Urban Center	Phase I	Phase II	Phase III	Phase IV	Total
	2016-2020	2019-2021	2020-2025	2024-2029	
Dwelling Units					
High-rise Apartments	53	254	-	-	307
High-rise Condos	433	-	763	364	1,560
Townhouses	114	-	-	-	114
Senior condos	53	-	508	539	1,100
Total	653	254	1,271	903	3,081
Commercial (sq. ft.)					
General Office	-	24,762	-	-	24,762
Medical Dental Office	-	7,500	-	-	7,500
Specialty Retail	16,000	-	14,000	-	30,000
Supermarket	-	26,300	-	-	26,300
Restaurants	8,000	-	10,000	-	18,000
Onsite Amenities	-	20,000	-	-	20,000
Total	24,000	78,562	24,000	-	126,562
Urban Village					
	Phase I	Phase II	Phase III	Phase IV	Total
	2016-2020	2019-2021	2020-2025	2024-2029	
Dwelling Units					
High-rise Apartments	-	242	18	-	260
High-rise Condos	253	-	566	146	965
Townhouses	322	-	75	-	397
Senior condos	-	-	469	509	978
Total	575	242	1,128	655	2,600
Commercial (sq. ft.)					
General Office	-	24,762	-	-	24,762
Medical Dental Office	-	7,500	-	-	7,500
Specialty Retail	16,000	-	14,000	-	30,000
Supermarket	-	26,300	-	-	26,300
Restaurants	8,000	-	10,000	-	18,000
Onsite Amenities	-	20,000	-	-	20,000
Total	24,000	78,562	24,000	-	126,562
Reduced Density					
	Phase I	Phase II	Phase III	Phase IV	Total
	2016-2020	2019-2021	2020-2025	2024-2029	
Dwelling Units					
High-rise Apartments	-	-	-	-	-
High-rise Condos	433	-	763	304	1,500
Townhouses	-	-	-	-	-
Senior condos	-	-	-	-	-
Total	433	-	763	304	1,500
Commercial (sq. ft.)					
General Office	-	24,762	-	-	24,762
Medical Dental Office	-	7,500	-	-	7,500
Specialty Retail	16,000	-	14,000	-	30,000
Supermarket	-	-	-	-	-
Restaurants	4,000	-	5,000	-	9,000
Onsite Amenities	-	20,000	-	-	20,000
Total	20,000	52,262	19,000	-	91,262

ANNEXATION SCENARIOS

The four annexation scenarios are summarized in Table 3. The Split Annexation would place the border between the City and Town along the railroad tracks, with Shoreline having jurisdiction of the portion to the site to the west and Woodway having jurisdiction of the land to the east. The development identified for Phase II would be within Woodway, while the development identified for Phases I, III, and IV would be in Shoreline.

Table 3
Summary of Annexation Scenarios-Urban Center Concept

	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Dwelling Units				
Shoreline	3,081	-	2,827	
Woodway	-	3,081	254	
Unincorporated Sno. Co.	-	-		3,081
Commercial (Sq. Ft.)				
Shoreline	126,562	-	48,000	
Woodway	-	126,562	78,562	
Unincorporated Sno. Co.	-	-		126,562
Estimated Assessed Value at Buildout				
Shoreline	\$1,078,179,450	-	\$959,860,000	-
Woodway	-	\$1,078,179,450	\$118,319,450	-
Unincorporated Sno. Co.	-	-	-	\$1,078,179,450
Estimated Annual Taxable Sales @ Buildout				
Shoreline	47,118,309	31,500,809	43,830,809	31,500,809
Woodway	-	15,617,500	3,287,500	-
Unincorporated Sno. Co.	-	-	-	15,617,500
Municipal Service Provider				
General Government	Shoreline	Woodway	Shoreline/Woodway	Snohomish County
Public Safety	Shoreline	Woodway	Shoreline/Woodway	Sno. Co. Sheriff
Fire and Emergency Services	Shoreline Fire Department	Woodway	Shoreline Fire Dept./ Woodway	Sno. Co. Fire District 1.
Transportation	Shoreline	Woodway	Shoreline/Woodway	Snohomish County
Planning and Community Development	Shoreline	Woodway	Shoreline/Woodway	Snohomish County
Cultural-Parks	Shoreline	Woodway	Shoreline/Woodway	Snohomish County
Cultural-Library	King County Library	None	King County Library (Shoreline portion)	Sno-Isle Libraries
Other Services				
Schools	Edmonds School Dist.	Edmonds School Dist.	Edmonds School Dist.	Edmonds School Dist.
Port	Port of Edmonds	Port of Edmonds	Port of Edmonds	Port of Edmonds

Under the Split Annexation Scenario, much of the residential development would occur in Shoreline, while much of the commercial development would occur in Woodway. In terms of tax base, much of the additional assessed valuation and taxable retail sales would be captured in Shoreline. In addition to on-site sales in the scenarios where Shoreline has jurisdiction, Shoreline would also capture taxable sales associated with project residents who would likely make purchases in businesses off-site.

Under the first three annexation scenarios, the annexing entities would have primary responsibility for providing municipal serves. There are several exceptions. Under Shoreline Annexation, fire services would be provided by the Shoreline Fire Department, a separate fire district. It is assumed that the district would annex the site area within Snohomish County. Similarly, library services would be provided by King County Library System, as the district would annex the site area. Shoreline law enforcement

would be provided by the King County Sheriff’s Department under an expansion of the existing contract. Woodway would provide all municipal services within its boundaries under that annexation scenario except library services. Residents would purchase library services from another system as a non–resident. Under the Split Annexation scenario, Woodway would likely contract for additional services rather than expand. Under the No Annexation Scenario, the County and independent taxing authorities would provide the necessary services to the site.

In all cases, the entire site would be served by the Edmonds School District and the Port of Edmonds.

PROJECT DEMOGRAPHICS

The project proponent has not provided any estimates of the characteristics of the population that would reside at the site. We have made estimates for the purpose of estimating fiscal impacts. Our estimates are based on the assumption that the units are small (850 square feet on average, the size of a large one bedroom or small two bedroom unit) and expensive (reflecting the high amenities of the site, and the cost of high rise construction). Our estimates of the likely population and school enrollment impacts are summarized in Table 4.

**Table 4.
Estimated Population and School Enrollment**

	/ Dwelling Unit	Urban Center	Urban Village	Reduced Density
Dwelling Units		3,081	2,600	1,500
Population	1.60	4,930	4,160	2,400
School Enrollment				
Grade K-6	0.0283	87	74	42
Grade 7-8	0.0072	22	19	11
Grade 9-12	0.0125	39	33	19
Total	0.0480	148	125	72

The factors are derived from existing population parameters for the area to the north around the Point Edwards condominium development in Edmonds. The 260 units in the multiphase development represent a single census block. The average household size in 2010 was 1.6 persons per household, well below the average of the city as a whole. Even this factor is likely to be high for the Point Wells project as the average unit size is 1,375 square feet, 60% larger than proposed for Point Wells. The 1.6 factor is used for this analysis, but is likely to be higher than the ultimate factor for the project.

Similarly, school enrollment factors are estimated based on the age distribution for the census block group around Point Edwards in Edmonds. This is an area that is

predominately multifamily, although there is some single family development. The indicated levels of school age population imply an overall factor of .048 students per household. This factor is approximately one-third of the student generation factors used by the Edmonds School District in their enrollment projections and capital facilities planning, but are reflective of the likely household mix at the project, given the small units.

Residents of the development will make purchases in retail businesses off-site. It is important to estimate the likely distribution of this spending. Given the fact that the development is only accessible through Shoreline, and that much of the traffic will pass through Shoreline, it's likely that Shoreline will capture a significant share of this spending regardless of the annexation scenario. The level of spending will be related to the income level of the residents. Income levels of \$100,000 per household would likely be required to support the likely cost of the housing to be provided. This income level falls between the current average levels of \$72,000 for Edmonds and \$145,000 for Woodway. Incomes at this level would likely support annual household spending of approximately \$80,000 per year according to the Consumer Expenditure Survey estimates prepared by the US Census Bureau. The likely distribution of spending for the Urban Center Concept is summarized in Table 5.

Taxable spending can be estimated from total spending by applying factors derived from the Washington Department of Revenue. As shown, for the Urban Center Concept, household spending in relevant categories would be \$120 million with \$83 million of that being taxable. The estimated taxable spending for the Urban Village and Reduced Density Scenarios are \$70 million and \$40 million, respectively.

Table 5.
Estimated Project Household Spending-Urban Center Concept

	\$/HH	Total Spending	% Taxable	Taxable Spending
Food at Home	\$5,508	\$16,970,148	24.7%	\$4,191,627
Food Away from Home	\$4,267	13,146,627	96.3%	12,660,202
Alcoholic beverages	\$613	1,888,653	75.0%	1,416,490
Shelter	\$14,463	-		-
Utilities, fuels, and public services	\$4,875	-		-
Household operations	\$1,837	5,659,797	93.9%	5,314,549
Housekeeping supplies	\$902	2,779,062	93.9%	2,609,539
Household furnishings and equipment	\$2,333	7,187,973	91.2%	6,555,431
Apparel and services	\$2,662	8,201,622	81.7%	6,700,725
Vehicle purchase	\$6,223	19,173,063	77.8%	14,916,643
Gasoline and oil	\$3,968	12,225,408		-
Other vehicle expense	\$4,153	12,795,393	84.0%	10,748,130
Public and other transportation	\$874	-		-
Health care	\$5,046	-		-
Entertainment	\$4,057	12,499,617	93.1%	11,637,143
Personal care products and services	\$923	2,843,763	92.1%	2,619,106
Reading	\$163	502,203	85.7%	430,388
Education	\$1,862	-		-
Tobacco products and smoking supplies	\$315	970,515	95.0%	921,989
Miscellaneous	\$1,024	3,154,944	73.7%	2,325,194
Cash contributions	\$2,824	-		-
Personal insurance and pensions	\$10,641	-		-
Total	\$79,533	\$119,998,788		\$83,047,156
Capture by Jurisdiction				
On-site		\$4,654,853		2,261,061
Woodway		-		-
Shoreline		50,379,187		31,500,809
Seattle		24,759,556		21,599,432
Other Snohomish County		34,958,543		23,455,204
Other King County		5,246,648		4,230,651
Total		\$119,998,788		\$83,047,156

Source: US Census Bureau, Consumer Expenditure Survey, Washington Department of Revenue, Property Counselors.

The estimated taxable spending is distributed among geographic areas based on a gravity flow model which postulates that the share of spending in any subarea is proportional to the mass (amount of current development) and inversely proportional to the distance from the site. Shares are calculated for different types of retail purchases recognizing that some purchases are generally made close to home (such as groceries), while others are made farther away in larger scale regional shopping centers. Using distance and mass factors for likely shopping destinations, we estimate the distribution factors shown in Table 6. These factors are used to calculate the spending amounts shown at the bottom of Table 5.

**Table 6.
Estimated Project Household Spending Distribution**

Distribution Code	On-site	Woodway	Shoreline	Seattle	Other Snohomish County	Other King County	Total
Neighborhood Scale	16.8%		55.1%	0.0%	28.1%	0.0%	100.0%
Gasoline Sales			66.2%		33.8%		100.0%
Community Scale			51.1%	26.5%	22.3%	0.0%	100.0%
Regional Scale	5.4%			49.5%	33.4%	11.6%	100.0%
Auto Sales			20.6%	19.4%	41.9%	18.1%	100.0%

Source: Property Counselors

CURRENT FISCAL CONDITIONS

Current revenue and expense conditions for the major service providers in the affected area are summarized in this section.

CITIES

City revenues and expenses are summarized in Table 7 and Table 8 for Shoreline and Woodway, respectively for the period 2004 through 2013. The operating position of each city is reflected in a revenue and expense comparison for the General Fund and Special Revenue funds. (Special revenue funds are funds for operating functions, such as street maintenance, that are funded from sources other than general taxes).

Table 7.
City of Shoreline Revenue and Expenditure Trends, Operating Funds

All Revenues	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Taxes											
General Property Taxes	\$6,577,320	\$6,714,399	\$6,822,871	\$7,043,193	\$7,101,412	\$7,244,498	\$7,465,368	\$7,541,917	\$9,846,551	\$10,096,971	\$9,654,834
Retail Sales & Use Taxes	6,481,113	6,798,535	7,108,440	7,281,311	7,932,393	7,906,127	7,013,992	6,786,652	7,084,415	8,032,807	8,519,312
Business Taxes	5,417,579	5,895,151	6,051,058	5,213,504	5,716,109	6,071,918	6,187,000	5,432,429	5,847,230	6,119,184	5,894,651
Excise Taxes	5,605	7,185	672		15,036	10,177	8,732	6,095	6,066	7,509	8,863
Penalties & Interest On Delinquent Taxes					2,004			(3,089)	57,254	100,442	
Subtotal	18,481,617	19,415,270	19,983,041	19,538,008	20,766,954	21,232,720	20,675,092	19,764,004	22,841,516	24,356,913	24,077,660
Licenses & Permits	3,288,801	3,358,050	2,783,546	2,797,306	2,989,815	2,813,211	2,847,859	2,919,146	3,327,401	3,664,172	3,689,386
Intergovernmental Revenues	2,448,306	2,252,732	3,306,489	2,871,959	3,060,741	3,077,539	3,463,025	4,112,309	4,372,412	4,136,569	4,181,146
Charges for Goods and Services											
General Government		5,919	9,168	11,844	7,329	6,958	6,447	8,736	8,535	10,954	11,744
Public Safety		43,386	86,979	110,694	106,637	52,462	64,229	79,943	104,858	124,085	124,823
Utilities		2,446,284	2,463,281	-	-	-	-	-	-	-	-
Transportation		-	-	-	-	-	-	590,916	761,270	750,432	-
Natural and Economic Environment		310,740	423,230	453,880	467,978	399,246	194,800	192,732	410,798	345,618	371,985
Cultural and Recreation		771,344	925,236	1,067,352	1,264,496	1,278,002	1,238,200	1,297,179	1,344,666	1,302,572	1,335,282
Subtotal	3,598,154	3,577,673	3,907,894	1,643,770	1,846,440	1,736,668	1,503,676	2,169,506	2,630,127	2,533,661	1,843,834
Fines & Penalties	177,389	127,917	77,831	24,334	137,157	52,914	50,680	616,906	606,068	508,734	
Miscellaneous Revenues	345,964	437,410	641,035	862,922	1,046,329	1,096,628	691,945	583,697	859,648	1,243,465	1,988,922
Other Financing Sources			17,476		5,594	426,449	28,896	3,519		39,355	
Total:	\$28,340,231	\$29,169,052	\$30,699,836	\$27,755,775	\$29,847,436	\$30,015,275	\$29,658,726	\$29,590,884	\$34,651,529	\$36,541,216	\$36,329,038
All Expenditures/Expenses	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government	\$6,366,948	\$6,372,300	\$6,271,683	\$6,808,897	\$6,608,595	\$6,961,028	\$7,013,330	\$6,736,555	\$7,208,730	\$7,646,548	\$8,259,586
Public Safety											
Law Enforcement	6,638,521	7,240,059	7,489,446	7,992,809	8,631,466	9,002,957	9,483,284	9,781,929	10,008,639	10,185,704	10,566,653
Detention And Correction	727,874	791,845	1,020,449	1,222,637	1,058,112	1,032,320	1,167,443	1,511,347	892,977	1,114,597	1,325,804
Protective Inspections											1,684,851
Disaster Services	49,882	95,829	153,140	158,404	253,144	315,773	224,284	175,690	187,084	199,750	189,347
Dispatch Services	238,538	227,555	289,987	270,418	273,042	243,363	249,835	208,345	215,225	225,193	188,182
Subtotal	7,654,815	8,355,288	8,953,022	9,644,268	10,215,764	10,594,413	11,124,846	11,677,311	11,303,925	11,725,244	13,954,837
Utilities	\$1,347,035	\$1,120,907	\$1,333,208	\$283,022	\$330,277	\$297,309	\$226,904	\$217,478	\$229,084	\$358,741	
Transportation	1,517,335	1,543,218	1,459,972	1,542,033	1,583,547	1,957,590	1,940,484	1,904,036	2,213,480	2,126,707	2,507,347
Natural and Economic Environment											
Soil and Water Conservation		106,869	128,180	130,078	236,755	243,254	275,263	218,374	339,140	231,284	
Environmental Services		395,884	375,105	410,907	452,218			46,224	79,134	100,494	512,428
Community Services		465,703	580,199	568,869	662,048	1,290,041	1,361,345	1,214,114	1,257,822	1,303,127	1,307,423
Planning & Community Develop		1,944,255	1,698,084	1,602,366	1,891,244	1,861,800	1,885,097	1,828,789	2,597,463	2,578,357	1,253,213
Housing & Property Development		216,470	655,374	779,027	857,082	907,627	900,913	843,036	254,758	142,712	
Subtotal	3,223,573	3,129,181	3,436,942	3,491,247	4,099,347	4,302,722	4,422,618	4,150,537	4,528,317	4,355,974	3,073,064
Culture And Recreation											
Educational & Recreational Activities		556,304	591,065	577,315	600,036	443,402	428,071	444,196	437,132	454,789	1,969,670
Cultural and Community Activities		-	-	-	-	232,252	237,180	222,736	230,939	281,393	320,793
Participant Recreation		877,744	987,923	1,159,569	1,234,523	1,339,105	1,254,989	1,362,405	1,348,886	1,373,539	-
Park Facilities		1,388,281	1,813,018	1,879,532	2,013,327	2,064,229	2,303,733	2,169,716	2,269,351	2,359,410	2,492,839
Subtotal	2,724,566	2,822,329	3,392,006	3,616,416	3,847,886	4,078,988	4,223,973	4,199,053	4,286,308	4,469,131	4,783,302
Other Financing Uses/Debt											
Service/Capital Expenditures	312,659	329,331	674,359	165,224	271,633	202,631	43,626	264,843	164,477	78,076	16,185
Total:	\$23,146,931	\$23,672,554	\$25,521,192	\$25,551,107	\$26,957,049	\$28,394,679	\$28,995,781	\$29,149,813	\$29,934,321	\$30,760,421	\$32,594,323

Table 8.
Town of Woodway Revenue and Expenditure Trends, Operating Funds

All Revenues	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Taxes										
General Property Taxes	579,472	602,758	737,547	659,676	654,202	681,411	982,632	973,197	998,988	981,726
Retail Sales & Use Taxes	153,979	156,233	141,816	147,910	142,100	108,350	92,868	102,184	124,136	236,502
Business Taxes	118,350	134,604	156,389	173,175	171,982	180,613	169,022	167,885	173,525	169,001
Other Taxes	248,284	269,420	73,466	250,650	37,702	52,244	84,634	109,548	160,608	190,766
Subtotal	1,100,085	1,163,015	1,109,218	1,231,411	1,005,986	1,022,618	1,329,156	1,352,814	1,457,257	1,577,995
Licenses & Permits	185,430	135,534	132,047	116,255	99,392	65,273	55,773	57,190	101,281	118,439
Intergovernmental Revenues	44,445	42,947	43,225	59,060	54,715	125,940	70,647	68,182	69,554	48,725
Charges for Goods and Services										
General Government		32,815	32,622	97,707	71,915	46,151	27,455	21,033	42,931	26,221
Utilities		3,513	6,493	2,583	2,751	9,660	4,496	-	2,696	-
Transportation		-	-	-	-	-	-	3,200	-	-
Natural and Economic Environment		58,314	63,044	40,076	17,278	10,427	10,790	36,153	27,018	45,168
Subtotal	104,537	94,642	102,159	140,366	91,944	66,238	42,741	60,386	72,645	71,389
Fines & Penalties	8,221	10,604	11,967	13,711	8,706	17,065	11,632	13,579	14,471	19,425
Miscellaneous Revenues	55,310	69,416	80,599	122,369	102,770	62,081	21,851	33,018	16,028	34,558
Other Financing Sources									2,049,519	
Total:	\$1,498,028	\$1,516,158	\$1,479,215	\$1,683,172	\$1,363,513	\$1,359,215	\$1,531,800	\$1,585,169	\$3,780,754	\$1,870,531

All Expenditures/Expenses	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government	\$223,990	\$224,653	\$241,741	\$448,640	\$339,814	\$357,142	\$317,704	\$375,846	\$388,957	\$308,804
Public Safety										
Law Enforcement	103,024	107,886	272,951	130,964	144,107	138,727	146,016	146,453	153,880	180,544
Fire Control	288,957	300,158	161,080	318,438	337,544	360,497	378,522	431,808	473,638	517,128
Detention And Correction		1,346	502	1,480	3,367	7,656	2,405	1,733	4,953	3,192
Disaster Services	1,523	1,699	1,546	1,729	1,813	2,270	2,263	2,249	2,490	2,607
Dispatch Services	18,669	18,669	26,117	26,936	22,263	32,892	35,146	34,590	35,670	35,975
Subtotal	412,173	429,758	462,196	479,547	509,094	542,042	564,352	616,833	670,631	739,446
Utilities	97,523	68,768	143,103	169,101	123,567	66,087	38,982	53,059	62,559	55,249
Transportation	182,145	202,744	236,554	229,374	237,164	231,919	248,818	215,925	236,912	270,283
Natural and Economic Environment										
Soil and Water Conservation		995	1,077	1,119	1,346	1,471	1,349	1,280	1,266	
Environmental Services	1,600	3,322	638	2,552	1,900	1,500	700	625		
Planning & Community Develop	128,294	89,396	75,616	44,896	36,655	33,839	54,470	57,227	32,611	116,689
Housing & Property Development	2,756	2,143	2,079	3,076	1,207					39,083
Subtotal	132,650	95,856	79,410	51,643	41,108	36,810	56,519	59,132	33,877	155,772
Social Services	222	188	235	209	269	352	297	311	340	253
Culture And Recreation										
Educational & Recreational Activities		2,917	2,680	4,198	10,376	5,556	5,214	4,751	4,256	1,091
Cultural and Community Activities		-	-	-	5,053	2,847	5,399	12,143	4,938	-
Park Facilities		5,487	1,593	834	5,587	13,564	-	-	70	6,000
Subtotal	3,871	8,404	4,273	5,032	21,016	21,967	10,613	16,894	9,264	7,091
Service/Capital Expenditures	230,324	699,965	38,672	128,801	110,789	392,239	220,996	81,534	255,968	2,401,042
Total:	\$1,282,898	\$1,730,336	\$1,206,184	\$1,512,347	\$1,382,821	\$1,648,558	\$1,458,281	\$1,419,534	\$1,658,508	\$3,937,940

Operating Funds include General Fund and Special Revenue Funds.

Source: Washington State Auditor, Local Government Financial Reporting System. Property Counselors

The important fiscal relationships can be identified through a comparison of per capita revenues and expenditures for the two jurisdictions, as summarized in Table 9.

- The per capita figures are much higher for Woodway, largely because the population is much smaller.
- Trends can be distorted by one-time expenditures and fund sources such as Woodway's capital expenditure for a new town hall in 2013. (There was an offsetting revenue source in the prior year.)
- Taxes are the major source of revenue for both cities. However, property tax is the dominant tax source in Woodway, while Shoreline has a greater balance between property taxes, sales taxes, and utility taxes.
- Non-tax revenues are more similar on a per capita basis.
- Fire services are provided by an independent taxing district in Shoreline, so the cost of that service is not reflected in the City's budget. Woodway contracts for fire services through the Shoreline Fire Department (at a cost that is somewhat below the equivalent property tax rate).
- Police protection is a major cost item in both jurisdictions. Shoreline contracts with King County, and the cost includes various support services along with assigned staffing. Woodway has assigned staff, but does not have 24 hour coverage.
- Both jurisdictions have public works departments that provide street maintenance (transportation).
- Woodway has much lower expenditures for culture and recreation. Neither Shoreline nor Woodway incurs expenditures for libraries; Shoreline is served by King County Library System, a separate taxing district, and there is no library service in Woodway. Shoreline has a broad range of recreation facilities and programs, while Woodway's expenditures are related to its ownership and maintenance of 28 acres of parks.

Table 9.
Comparison of Per Capita Revenues and Expenditures-2013
Operating Funds

Revenues	Shoreline	Woodway
Taxes		
General Property Taxes	\$179.89	\$755.17
Retail Sales & Use Taxes	158.74	181.92
Business Taxes	109.83	130.00
Other Taxes	0.17	146.74
Subtotal	448.62	1,213.84
Licenses & Permits	68.74	91.11
Intergovernmental Revenues	77.90	37.48
Charges for Goods and Services	34.36	54.91
Fines & Penalties	9.48	14.94
Miscellaneous Revenues	37.06	26.58
Other Financing Sources	0.73	-
Total:	\$676.90	\$1,438.87
Expenditures/Expenses		
General Government	\$153.90	\$237.54
Public Safety		
Law Enforcement	196.88	138.88
Fire Control		397.79
Detention And Correction	24.70	2.46
Protective Inspections	31.39	-
Disaster Services	3.53	2.01
Dispatch Services	3.51	27.67
Subtotal	260.01	568.80
Utilities	0.00	42.50
Transportation	46.72	207.91
Natural and Economic Environment		
Soil and Water Conservation	0.00	-
Environmental Services	9.55	-
Community Services	24.36	
Planning & Community Develop	23.35	89.76
Housing & Property Development	0.00	30.06
Subtotal	57.26	119.82
Social Services	0.00	0.19
Culture And Recreation	89.12	5.45
Other Financing Uses/Debt Service/Capital Ex	0.30	1,846.96
Total:	\$607.31	\$3,029.18

Source: Washington State Auditor, Local Government Financial Reporting System, and Property Counselors.

SNOHOMISH COUNTY

Snohomish County provides a range of services to all County residents as well as municipal services in unincorporated areas. The major source of revenue is taxes, with the largest share being property taxes. The major expense category is Public Works (including streets in unincorporated areas), Community Services (including human services, planning, and parks and recreation), Law Enforcement (including sheriff and legal), and Administrative Services.

Table 10.
Snohomish County Revenue and Expense
All Funds 2014 Budget

	Amount	% of Total
Revenues		
Taxes	\$238,055,155	33.9%
Licenses and Permits	4,955,544	0.7%
Intergovernmental Revenue	155,924,063	22.2%
Charges for Service	140,953,243	20.1%
Fines and Forfeits	6,849,769	1.0%
Miscellaneous Revenues	68,686,593	9.8%
Other Revenues	13,890,317	2.0%
From Reserves	73,460,748	10.5%
Total Resources	\$702,775,432	100.0%
Expenditures		
Legislative/Executive	\$12,726,945	1.8%
Judicial	37,007,219	5.3%
Law Enforcement		
Sheriff	58,555,032	8.3%
Legal and Corrections	91,993,917	13.1%
Subtotal Law Enforcement	150,548,949	21.4%
Other Community Services	161,856,451	23.0%
Public Works		
Roads	103,887,885	14.8%
Other	98,152,363	14.0%
Subtotal	202,040,248	28.7%
Airport	40,835,050	5.8%
Administrative Services	152,428,650	21.7%
Other Services	89,273,971	12.7%
Total	846,717,483	120.5%
Less Interfund Transfers	(143,942,051)	-20.5%
Total after Adjustment	\$702,775,432	100.0%

Source: Snohomish County Finance Department.

EDMONDS SCHOOL DISTRICT

The site is located within the Edmonds School District, and the District would serve residents of the development under any of the annexation scenarios. As shown in Table 11, the district receives approximately 23% of its revenues through the local property tax, with much of the rest coming from state support.

**Table 11.
Edmonds School District Budgeted Revenue and Expense 2014-2015**

Revenue	
Local Taxes	\$50,461,919
Other Local Support	6,298,935
State Support	144,313,583
Other	18,570,641
Total	<u>\$219,645,078</u>
Expenditures	
Instruction	\$186,463,900
Community Services	434,012
Support Services	39,928,820
Total	<u>\$226,826,732</u>
Revenue less Expenditures	(\$7,181,654)
Enrollment	19,719
State Support per Student	\$7,319
Total Expenditures per Student	\$11,503

Source: Wa. Superintendent of Public Instruction
Form F-195

FIRE DISTRICTS

The project would be served by Snohomish County Fire District 1 if there were no annexation, but would be served by Shoreline Fire Department (an independent taxing district) under the Shoreline annexation scenarios, and Woodway under the Woodway annexation scenarios. The closest existing station in Shoreline is the Richmond Beach Station, although that facility is not fully equipped. The closest station in Snohomish Fire District 1 is in downtown Edmonds. The plans for the project include a potential fire station east of the railroad tracks. If Shoreline Fire Department were to serve the project, it would want to locate a station more accessible to other areas of the city, preferably near the existing Richmond Beach station. A new station could serve 600 to 700 calls annually, probably twice the volume generated by the development, but existing facilities couldn't provide adequate response.

Both districts rely heavily on property taxes. Other sources include payments from contracting cities (including Woodway in the case of Shoreline Fire Department). The Shoreline Fire Department also receives pass-through funding for the Emergency Medical Services levy from King County. Both districts are looking to a Fire Benefit charge to provide a more stable source of tax revenues. Voters in the Shoreline district approved the Fire Benefit Charge in August 2015. Total revenues under the new structure are intended to be comparable to the previous property tax collections.

Table 12.
Shoreline Fire Department and Snohomish County Fire District 1
Operating Budgets 2015

	Shoreline	Sno. Co. #1
Revenue		
Property Tax	\$11,024,803	\$25,719,679
Contracts	\$895,510	12,153,703
Other General Fund Revenues	1,854,158	3,964,413
Emergency Medical Funding	6,719,870	-
Total	\$20,494,341	\$41,837,795
Expenditures		
Fire Operations	\$13,774,471	\$29,816,870
Emergency Medical	7,206,090	1,120,146
Other	-	9,510,238
Total	\$20,980,561	\$40,447,254
Revenue less Expenditures	(\$486,220)	\$1,390,541

Source: 2015 Operating Budgets

LIBRARY SYSTEM

King County Library System serves Shoreline since its annexation of the city. Sno-Isle Libraries serve unincorporated areas of Snohomish County as well as contract cities and annexed cities. Both systems rely almost exclusively on property tax revenues to fund library services.

**Table 13.
Library Districts Revenue and Expenditures Budget 2015**

	King County Library System	Sno-Isle Libraries
Revenue		
Property Tax	\$109,094,707	\$39,270,000
Contracts		299,250
Other	2,947,750	1,059,250
Total Revenues	<u>\$112,042,457</u>	<u>\$40,628,500</u>
Expenditures		
Library Services	\$99,200,613	\$40,393,000
Capital Outlay	12,476,371	1,065,500
Other	7,206,375	
Total Expenditures	<u>\$118,883,359</u>	<u>\$41,458,500</u>
Revenue less Expenditures	(\$6,840,902)	(\$830,000)

PORT DISTRICT

The project is within the jurisdiction of the Port of Edmonds. The Port is primarily in the business of operating a marina and several rental properties. A small portion of its funding comes from property tax revenues.

**Table 14.
Port of Edmonds Revenue and Expenditures Budget 2015**

		% of Total
Revenues		
Property Tax	\$400,000	5.0%
Rental Properties	2,287,300	28.5%
Marina	5,275,000	65.7%
Miscellaneous	67,800	0.8%
Total	\$8,030,100	100.0%
Expenditures		
Overhead	\$1,188,500	17.1%
Rental Properties	1,546,200	22.2%
Marina	4,216,600	60.7%
Total	\$6,951,300	100.0%

IMPACT MODEL AND ASSUMPTIONS

OVERVIEW OF OPERATING IMPACTS

The fiscal impact analysis considers the impact of each of the proposed development alternatives during site development and at buildout of each of the four phases. The operating impact is expressed as the difference between annual operating revenues and operating expenses on an ongoing basis at buildout of each phase, expressed in constant 2015 dollars. One time revenues associated with construction and sales during each phase are also expressed in 2015 dollars for total amounts over the phase.

REVENUE ASSUMPTIONS

TAX BASE

The assumptions for all scenarios are summarized below.

- Construction cost is estimated for buildings at cost factors provided by the project proponent. A lump sum estimate for the cost of remediation of the site was also provided by the proponent. No information is available at this time for the cost of site development, but the amount shown below is provided as a rough estimate for purposes of this analysis. The entire cost of building construction is considered to be taxable, while 40% of site development costs are taxable (recognizing that streets and utilities are exempt), and 60% of remediation costs are taxable (construction costs are taxable, but professional services are not).

DRAFT: FOR REVIEW AND COMMENT ONLY

	Avg. Cost /GSF
Buildings	
High-rise Apartments	\$225.00
High-rise Condos	\$225.00
Townhouses	\$150.00
Senior condos	\$150.00
General Office	\$150.00
Medial Dental Office	\$180.00
Specialty Retail	\$140.00
Supermarket	\$140.00
Restaurants	\$180.00
Onsite Amenities	\$120.00
Remediation (lump sum)	\$35,000,000
Infrastructure (lump sum)	\$25,000,000

Assessed valuation is estimated using unit cost factors for each type or building. The factors are generally 150% of construction costs to reflect the value of land and soft development costs.

	Avg. AV /GSF
Residential	
High-rise Apartments	\$400.00
High-rise Condos	\$400.00
Townhouses	\$250.00
Senior condos	\$250.00
Commercial	
General Office	\$225.00
Medial Dental Office	\$270.00
Specialty Retail	\$210.00
Supermarket	\$210.00
Restaurants	\$270.00
Onsite Amenities	\$180.00

- Property sales for the condominiums and townhouses are assumed at the following rates, somewhat higher than the estimates provided by the proponent.

	Avg. Price /GSF
Initial	
High-rise Condos	\$500
Townhouses	\$300
Senior condos	\$300
Total	
Ongoing Annual	Every 8 years

- Taxable retail sales for businesses on-site are estimated at typical levels based on Dollars and Cents of Shopping Centers by the Urban Land Institute (ULI), with an adjustment for exempt sales based on figures derived from state-wide sales data. In addition to on-site sales there are additional taxable sales associated with household purchases as presented in Table 5. Note that the on-site sales greatly exceed the on-site capture of household spending. Businesses within the development will rely heavily on support from beyond the development itself.

On-site Taxable Sales	Avg. Sales /GSF
Specialty Retail	\$240
Supermarket	\$125
Restaurants	\$285

- Utility charges are estimated at \$2,500 per unit for dwelling units in the Shoreline Scenarios, less than expenditure levels for typical households with this income level, but adjusted for the smaller sized units. Utility charges are assumed at \$2.50 per square foot for retail and office based on Building Owners and Managers Association (BOMA) data. Utility charges for the Woodway Annexation scenarios are assumed at 80% of these levels because water, sewer and stormwater are not taxed.

The increased tax base for each of the land use concepts is summarized in Table 15. The total tax base estimates are the same for all scenarios (except for the lower utility tax base for Woodway scenarios), although the split among jurisdictions is different. The Shoreline taxable sales include an assumed capture of household spending in all scenarios. Woodway doesn't benefit from property sales under the second annexation scenario because the associated housing is all rental.

**Table 15.
Comparison of Estimated Tax Base**

	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Urban Center				
Construction Value				
Woodway		\$658,761,300	\$72,413,673	
Shoreline	658,761,300		586,347,627	
Uninc. Snohomish County				658,761,300
Assessed Valuation				
Woodway		1,078,179,450	118,319,450	
Shoreline	1,078,179,450		959,860,000	
Uninc. Snohomish County				1,078,179,450
Taxable Retail Sales				
On-site Sales and HH Purchases				
Woodway		15,617,500	3,287,500	
Shoreline	47,118,309	31,500,809	43,830,809	31,500,809
Snohomish County	23,455,204	23,455,204	23,455,204	39,072,704
Taxable Utility Charges				
Woodway		6,415,124	665,124	
Shoreline	8,018,905		7,187,500	
Snohomish County				-
Property Sales				
Initial				
Woodway		1,144,200,000		
Shoreline	1,144,200,000		1,144,200,000	
Uninc. Snohomish County				1,144,200,000
Ongoing Annual				
Woodway		100,062,500		
Shoreline	100,062,500		100,062,500	
Uninc. Snohomish County				100,062,500
	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Urban Village				
Construction Value				
Woodway		\$538,461,300	\$70,442,007	
Shoreline	538,461,300		468,019,293	
Uninc. Snohomish County				538,461,300
Assessed Valuation				
Woodway		861,629,450	113,519,450	
Shoreline	861,629,450		748,110,000	
Uninc. Snohomish County				861,629,450
Taxable Retail Sales				
On-site Sales and HH Purchases				
Woodway		15,617,500	3,287,500	
Shoreline	42,200,461	26,582,961	38,912,961	
Snohomish County	19,793,421	19,793,421	19,793,421	35,410,921
Taxable Utility Charges				
Woodway		5,453,124	641,124	
Shoreline	6,816,405		6,015,000	
Snohomish County				
Property Sales				
Initial				
Woodway		895,000,000		
Shoreline	895,000,000		895,000,000	
Uninc. Snohomish County				895,000,000
Ongoing Annual				
Woodway		\$83,662,500		
Shoreline	83,662,500		83,662,500	
Uninc. Snohomish County				83,662,500

**Table 15.
Comparison of Estimated Tax Base (continued)**

	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Reduced Density				
Construction Value				
Woodway		\$388,784,300	\$8,388,540	\$0
Shoreline	388,784,300	-	380,395,760	-
Uninc. Snohomish County				388,784,300
Assessed Valuation				
Woodway		619,926,450	11,196,450	
Shoreline	619,926,450		608,730,000	
Uninc. Snohomish County				619,926,450
Taxable Retail Sales				
On-site Sales and HH Purchases				
Woodway	-	9,765,000	-	-
Shoreline	25,101,324	15,336,324	25,101,324	15,336,324
Snohomish County	11,419,281	11,419,281	11,419,281	21,184,281
Taxable Utility Charges				
Woodway		3,182,524	104,524	
Shoreline	3,978,155	-	3,847,500	
Snohomish County				
Property Sales				
Initial				
Woodway		750,000,000		
Shoreline	750,000,000	-	750,000,000	
Uninc. Snohomish County		-		750,000,000
Ongoing Annual				
Woodway		74,750,000		
Shoreline	74,750,000	-	74,750,000	
Uninc. Snohomish County				74,750,000

TAX RATES

The increased tax base under each scenario is assumed to be taxed at current rates for applicable jurisdictions. Current property tax rates are summarized in Table 16. The taxing jurisdictions reflect the current service providers in each case. For Shoreline the school tax rate is for the Shoreline School District which is not expected to provide services to the development. The project site is not currently within the Snohomish County Fire District 1, but under the No Annexation scenario, it would likely be included. The Shoreline rates include several King County taxes which wouldn't apply to the development. The regular levy rate for the King County Library System would apply to Shoreline Annexations, however, the bond portion would not. Assumed tax rates under the annexation scenarios are summarized in Table 17, and reflect the applicable jurisdictions.

Property tax collections are limited to an annual increase of 1% plus taxes on new construction. The cost of living usually increases at a greater rate, so the effective tax rate actually declines in constant dollar terms. To reflect this condition, we apply a reduction factor that varies by phase. It is equivalent to the difference between the 1% limitation and a likely 2% annual cost of living increase over the development period.

	Phase I	Phase II	Phase III	Phase IV
Rate Reduction Factor	95.2%	94.3%	90.6%	86.3%

**Table 16.
Current Jurisdiction Property Tax Rates**

	Shoreline	Woodway	Uninc Snohomish Co.
Property Tax (\$/\$1000 AV)			
City or Town	\$1.66564	\$2.06627	
County Current Expense	1.34522	0.99845	0.99845
County Roads			1.61181
School District	4.75630	4.93406	4.93406
Fire District	1.67763		
Port District	0.18885	0.09901	0.09901
Library District	0.50276		0.46808
Hospital District		0.09740	0.09740
Emergency Medical	0.30217		
Flood District	0.13860		
State	2.28514	2.27878	2.27878
Total	\$12.86231	\$10.47397	\$10.48759

**Table 17.
Assumed Property Tax Rates by Annexation Scenario**

	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
City or Town	\$1.66564	\$2.06627	\$1.66564/ 2.06627	\$0.00000
County Current Expense	0.99845	0.99845	0.99845	0.99845
County Roads	0.00000	0.00000	0.00000	1.61181
School District	4.93406	4.93406	4.93406	4.93406
Fire District	1.67763	0.00000	0.00000	0.00000
Port District	0.09901	0.09901	0.09901	0.09901
Library District	0.44747	0.00000	0.00000	0.46808
Hospital District	0.00000	0.00000	0.00000	0.00000
Emergency Medical	0.00000	0.00000	0.00000	0.00000
Flood District	0.00000	0.00000	0.00000	0.00000
State	2.28514	2.27878	2.27878	2.27878
Total	\$12.10740	\$10.37656	\$10.0733/ 10.4740	\$10.39018

Other tax rates are shown in Table 18. Generally, the sales tax rate consists of a local portion equal to 1%, a county-wide portion at .2% (for criminal justice and mental

health), a transportation portion equal to 1.8%, and a state portion equal to 6.5%. The local portion is split between the state (.01% for administration), a city .84%, and the county .15%. In unincorporated areas, the County keeps the entire local portion (less the state’s administrative fee).

Cities are authorized to collect utility taxes. Both Woodway and Shoreline collect taxes at a rate of 6%, although Woodway does not collect a tax on water and wastewater.

Cities (and counties in unincorporated areas) and the State collect an excise tax on real estate transactions. Use of the City’s .5% is restricted to capital projects and public works projects.

**Table 18.
Other Current Tax Rates**

	Shoreline	Woodway	Uninc Snohomish Co.
Retail Sales Tax			
City	0.84%	0.84%	0.00%
County	0.35%	0.35%	1.19%
Local Transit	0.90%	0.90%	0.90%
Sound Transit	0.90%	0.90%	0.90%
State of Washington	6.51%	6.51%	6.51%
Total	9.50%	9.50%	9.50%
Utility Tax Rate			
	6.0%	6.0%	
Real Estate Excise Tax			
Local	0.50%	0.50%	0.50%
State	1.28%	1.28%	1.28%
Total	1.78%	1.78%	1.78%

OTHER REVENUE FACTORS

Other revenue factors are assumed on a per capita basis as derived from current levels for those charges not directly linked to development activity.

**Table 19.
Non-tax Revenue Assumptions**

Licenses and Permits	/ Capita
Shoreline	\$51.00
Woodway	\$39.00
County	\$2.00
Intergovernmental Revenue	
Shoreline	\$34.00
Woodway	\$34.00
County	\$5.00
Charges for Service	
Shoreline	\$28.00
Woodway	\$23.00
County	\$27.00
Fines and Forfeitures	
Shoreline	\$9.00
Woodway	\$15.00
County	\$14.00
Misc. Revenue	
Shoreline	\$7.00
Woodway	\$4.00
County	\$2.00

OPERATING EXPENSE ASSUMPTIONS

MUNICIPAL SERVICE PERSONNEL COST

The costs of service are generally estimated as the cost of providing the necessary resources for the direct public services of law enforcement, fire and emergency services, street maintenance, parks and recreation. The primary resource is labor. We met with department representatives in Shoreline and Woodway to identify the staffing resources that they believe would be necessary to serve the development. The associated service costs are intended to be incremental to current expenditures. In the case of fire services for example, The Shoreline Fire Department would add a new station. The entire cost of the station is considered additional cost necessitated by the project. In the case of Woodway, the town would also add a new station, but the cost of operating the station would be adjusted for the current contract fee that the City pays.

The estimated staffing requirements for the Urban Center and Urban Village concepts are summarized in Table 20. The staffing requirements for the different potential providers are similar although Woodway identifies additional staff, but lower average costs. Further, Woodway’s current expenditures are subtracted to determine the incremental amount. The resource requirements under the Reduced Density concept are unchanged for Public Works and Parks. It is also assumed that a new fire station would be required

under this concept, and the resource requirements would not change. This assumption has not been confirmed with the Shoreline Fire Department. If a new station is not required, the fire service expenditures would be significantly lower. Woodway would require the same staffing levels for police in order to get to 24 hour coverage. Shoreline identifies the need for only one-half the number of police officers under the Reduced Density concept.

**Table 20.
Personnel Cost Assumptions-Urban Center and Urban Village
Constant \$2015**

	Shoreline	Woodway	Uninc. Sno. Co.
Police			
FTE's			
Officer	4.0	6.0	4.0
Sergeant or Chief	1.0	1.0	1.0
Avg. Cost per FTE			
Officer	\$182,367	\$145,000	\$145,000
Sergeant or Chief	\$202,736	\$175,000	\$175,000
Total Personnel Cost	\$932,204	\$1,045,000	\$755,000
		* less \$150,000	
Fire			
FTE's			
Firefighter	8.0	8.4	8.0
Officer	4.0	4.2	4.0
Avg. Cost per FTE			
Firefighter	\$120,000	\$86,825	\$120,000
Officer	\$140,000	\$86,825	\$140,000
Total Personnel Cost	\$1,520,000	\$1,093,995	\$1,520,000
		* less \$482,000	
Public Works			
FTE's	1.0	1.0	1.0
Avg. Cost per FTE	\$90,000	\$70,000	\$90,000
Total Personnel Cost	\$90,000	\$70,000	\$90,000
Parks			
FTE's	2.0	1.0	2.0
Avg. Cost per FTE	\$100,000	\$70,000	\$100,000
Total Personnel Cost	\$200,000	\$70,000	\$200,000

Wage rates vary between jurisdictions for a variety of reasons. In the case of firefighters, rates for benefits are lower in Woodway.

There will also be additional staff required in Planning and Community Development. However, the cost of these additional resources should be covered by the charges for permits and services. An analysis by Shoreline staff estimated that staffing costs would be approximately \$2.7 million to process land use and building permits and applications for Phases II, III, and IV. The estimated development fees would be \$2.5 million to \$3.0 million for the Urban Village and Urban Center, respectively. For purposes of this analysis, the additional revenues and costs are assumed to offset each other.

Staffing can be increased over time in response to the pace of development. We estimate a service commitment factor that reflects the rate at which each provider would increase staff. The factor is somewhat front-end loaded as the factors exceed the proportionate share of build-out, but there would still likely be interim arrangements to assure services around the clock. There will likely be requirements for services during the site development phase, however, it is assumed that these services could be provided through existing resources, without additional staff.

	Site				
	Development	Phase I	Phase II	Phase III	Phase IV
Service Commitment Factor	0%	25%	35%	80%	100%

Other municipal service cost factors were estimated on a per capita or % of other cost element basis.

**Table 21.
Other Cost Factors-Municipal Services**

Municipal Services		
General Government	% of Direct Services	15%
Law Enforcement		
Special Support	/ capita	\$27.00
Courts and Correction	/ capita	\$5.00
Fire and Emergency Services		
Other Costs	% of Personnel Costs	10%
Transportation		
Other Costs	% of Personnel Costs	10%
Off-site Direct Cost	/ capita	\$30
Cultural and Recreation		
Other Costs	% of Personnel Costs	10%

Woodway estimates that demands for general government services could be met with the addition of one FTE. The full cost of that staff person is assumed to be \$100,000 for the Woodway annexation scenarios under the Urban Center and Urban Village concepts. The incremental cost under the Reduced Density concept is assumed to be one-half that amount.

OTHER SERVICE COST FACTORS

Other service cost factors are derived from current jurisdiction budgets as summarized in the following table.

Table 22.
Other Cost Factors-Other Services

County-wide Services	/ Capita	\$626
School District Services	/ Student	\$11,503
Library District Services	/ Capita	\$71
Port District Services	/ Capita	\$0

These assumptions have not been confirmed by representatives of the four jurisdictions. Actual costs may be different than the estimates in this report.

COMPARISON OF FISCAL IMPACT

OPERATING IMPACTS

The operating impacts for each jurisdiction affected by the development are estimated as the average annual revenue and expense at build-out of each phase, and the total one-time impacts by phase. It is assumed that annexation would occur after build-out of Phase I. The one-time revenues are estimated for Phases II through IV only.

It is important to note that the results may vary over time. Property tax revenues are subject to a limit on annual increases. Voter-approved Initiative 747 limited annual increases to one percent plus taxes on new construction. Property tax collections are likely to grow at a lower rate than expenses, and the fiscal balance may change over time. This effect is reflected in the analysis through the end of build-out. But the effect will continue thereafter, and property tax revenues would decline on a constant dollar basis.

Impacts for each jurisdiction are shown in three tables, one each for the Urban Center, Urban Village, and Reduced Density concepts.

CITY OF SHORELINE

The projected operating impacts for Shoreline are summarized in Tables 23, 24, and 25.

**Table 23.
Comparison of Operating Impact Urban Center
City of Shoreline-Constant \$2015**

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
City of Shoreline				
Recurring Annual Revenues				
Taxes				
Property Taxes	\$1,549,826	\$0	\$1,379,748	\$0
Retail Sales Tax				
On-site Sales	131,187	-	103,572	-
Other Resident Purchases	264,607	264,607	264,607	264,607
Subtotal Retail Sales Tax	395,794	264,607	368,179	264,607
Utility Tax	481,134	-	431,250	-
Real Estate Excise Tax-ongoing sales	500,313	-	500,313	-
Total Taxes	2,927,067	\$264,607	\$2,679,489	\$264,607
Licenses & Permits	251,410	-	230,683	-
Intergovernmental Revenues	167,606	-	153,789	-
Charges for Goods and Services	138,029	-	126,650	-
Fines & Penalties	44,366	-	40,709	-
Miscellaneous Revenue	34,507	-	31,662	-
Total Recurring Annual Revenues	\$3,562,985	\$264,607	\$3,262,982	\$264,607
Recurring Annual Expenditures				
General Government	\$233,526	\$22,183	\$229,746	\$22,183
Law Enforcement	1,089,951	-	1,076,946	-
Fire and Emergency Services	-	-	-	-
Transportation	246,888	147,888	234,696	147,888
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	220,000	-	220,000	-
Total Recurring Annual Expenditures	\$1,790,365	\$170,071	\$1,761,389	\$170,071
Net Annual Operating Impact	\$1,772,620	\$94,536	\$1,501,594	\$94,536
One-Time Revenues Phases II-IV				
Retail Sales Tax on Construction	\$4,120,794	\$0	\$3,538,395	\$0
Real Estate Excise Tax	4,388,000	-	4,388,000	-
Total One-time Revenues	\$8,508,794	\$0	\$7,926,395	\$0

Shoreline would have a positive operating impact under all the scenarios and concepts. In the scenarios where Shoreline wouldn't annex the development, the City would receive sales tax revenues from household spending that exceeds the cost of maintaining affected streets elsewhere in the City. In the scenarios where Shoreline does annex all or a portion of the development, projected revenues greatly exceed project expenditures.

The major source of revenue would be from property taxes, while the major expense would be law enforcement.

Table 24.
Comparison of Operating Impact Urban Village
City of Shoreline-Constant \$2015

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
City of Shoreline				
Recurring Annual Revenues				
Taxes				
Property Taxes	\$1,238,547	0	\$1,075,369	\$0
Retail Sales Tax				
On-site Sales	131,187	-	103,572	-
Other Resident Purchases	223,297	223,297	223,297	223,297
Subtotal Retail Sales Tax	354,484	223,297	326,869	223,297
Utility Tax	408,984	-	360,900	-
Real Estate Excise Tax-ongoing sales	418,313	-	418,313	-
Total Taxes	\$2,420,328	\$223,297	\$2,181,450	\$223,297
Licenses & Permits	212,160	-	192,413	-
Intergovernmental Revenues	141,440	-	128,275	-
Charges for Goods and Services	116,480	-	105,638	-
Fines & Penalties	37,440	-	33,955	-
Miscellaneous Revenue	29,120	-	26,410	-
Total Recurring Annual Revenues	\$2,956,968	\$223,297	\$2,668,141	\$223,297
Recurring Annual Expenditures				
General Government	\$226,369	\$18,720	\$222,768	\$18,720
Law Enforcement	1,065,324	-	1,052,934	-
Fire and Emergency Services	-	-	-	-
Transportation	223,800	124,800	212,184	124,800
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	220,000	-	220,000	-
Total Recurring Annual Expenditures	\$1,735,493	\$143,520	\$1,707,885	\$143,520
Net Annual Operating Impact	\$1,221,475	\$79,777	\$960,256	\$79,777
One-Time Revenues Phases II-IV				
Retail Sales Tax on Construction	\$3,354,619	\$0	\$2,793,734	\$0
Real Estate Excise Tax	3,359,500	-	3,359,500	-
Total One-time Revenues	\$6,714,119	\$0	\$6,153,234	\$0

**Table 25.
Comparison of Operating Impact Reduced Density
City of Shoreline-Constant \$2015**

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
City of Shoreline				
Recurring Annual Revenues				
Taxes				
Property Taxes	\$891,112	\$0	\$875,017	\$0
Retail Sales Tax				
On-site Sales	82,026	-	82,026	-
Other Resident Purchases	128,825	128,825	128,825	128,825
Subtotal Retail Sales Tax	210,851	128,825	210,851	128,825
Utility Tax	238,689	-	230,850	-
Real Estate Excise Tax-ongoing sales	373,750	-	373,750	-
Total Taxes	1,714,402	128,825	1,690,468	128,825
Licenses & Permits	122,400	-	122,400	-
Intergovernmental Revenues	81,600	-	81,600	-
Charges for Goods and Services	67,200	-	67,200	-
Fines & Penalties	21,600	-	21,600	-
Miscellaneous Revenue	16,800	-	16,800	-
Total Recurring Annual Revenues	\$2,024,002	\$128,825	\$2,000,068	\$128,825
Recurring Annual Expenditures				
General Government	\$155,291	\$10,800	\$155,291	\$10,800
Law Enforcement	644,270	-	644,270	-
Fire and Emergency Services	-	-	-	-
Transportation	171,000	72,000	171,000	72,000
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	220,000	-	220,000	-
Total Recurring Annual Expenditures	\$1,190,561	\$82,800	\$1,190,561	\$82,800
Net Annual Operating Impact	\$833,442	\$46,025	\$809,508	\$46,025
One-Time Revenues Phases II-IV				
Retail Sales Tax on Construction	\$2,163,441	\$0	\$2,097,982	\$0
Real Estate Excise Tax	2,667,500	-	2,667,500	-
Total One-time Revenues	\$4,830,941	\$0	\$4,765,482	\$0

The Urban Village results are similar to those for the Urban Center, but the surpluses are smaller because the scale of development is smaller.

TOWN OF WOODWAY

The projected operating impacts for Woodway are summarized in Tables 26, 27, and 28.

**Table 26.
Comparison of Operating Impact Urban Center
Town of Woodway-Constant \$2015**

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Town of Woodway				
Recurring Annual Revenues				
Taxes				
Property Taxes	\$0	\$1,922,602	\$210,986	\$0
Retail Sales Tax	-	-	-	-
On-site Sales	-	131,187	27,615	-
Other Resident Purchases	-	-	-	-
Subtotal Retail Sales Tax	-	131,187	27,615	-
Utility Tax	-	384,907	39,907	-
Real Estate Excise Tax-ongoing sales	-	500,313	-	-
Total Taxes	-	2,939,009	278,509	-
Licenses & Permits	-	192,254	15,850	-
Intergovernmental Revenues	-	167,606	13,818	-
Charges for Goods and Services	-	113,381	9,347	-
Fines & Penalties	-	73,944	6,096	-
Miscellaneous Revenue	-	19,718	1,626	-
Total Recurring Annual Revenues	\$0	\$3,505,913	\$325,245	\$0
Recurring Annual Expenditures				
General Government	\$0	\$101,391	\$13,987	\$0
Law Enforcement	-	1,052,747	113,005	-
Fire and Emergency Services	-	673,195	141,983	-
Transportation	-	224,888	24,750	-
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	-	77,000	-	-
Total Recurring Annual Expenditures	\$0	\$2,129,221	\$293,725	\$0
Net Annual Operating Impact	\$0	\$1,376,692	\$31,520	\$0
One-Time Revenues Phases II-IV				
Retail Sales Tax on Construction	\$0	\$4,120,794	\$582,398	\$0
Real Estate Excise Tax	\$0	\$4,388,000	\$0	\$0
Total One-time Revenues	\$0	\$8,508,794	\$582,398	\$0

Woodway would have a positive operating impact under all the scenarios for the Urban Village and Urban Center concepts. Under the Reduced Density concept, the Split Annexation would result in a shortfall because of the limited tax base increase, but commitment of additional resources. The major source of revenue would be from property taxes, while the major expenses would be law enforcement and fire services.

Under the Split Annexation Scenario for all concepts, Woodway would not receive any real estate excise tax because the residential development would be apartments and not condos. If the residential development were condos in that scenario, the additional one-time revenues to the Town would be \$539,750 and \$514,250 for the Urban Center and Urban Village concepts.

**Table 27.
Comparison of Operating Impact Urban Village
Town of Woodway-Constant \$2015**

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Town of Woodway				
Recurring Annual Revenues				
Taxes				
Property Taxes	\$0	\$1,536,452	\$202,427	\$0
Retail Sales Tax	-	-	-	-
On-site Sales	-	131,187	27,615	-
Other Resident Purchases	-	-	-	-
Subtotal Retail Sales Tax	-	131,187	27,615	-
Utility Tax	-	327,187	38,467	-
Real Estate Excise Tax-ongoing sales	-	418,313	-	-
Total Taxes	-	2,413,139	268,510	-
Licenses & Permits	-	162,240	15,101	-
Intergovernmental Revenues	-	141,440	13,165	-
Charges for Goods and Services	-	95,680	8,906	-
Fines & Penalties	-	62,400	5,808	-
Miscellaneous Revenue	-	16,640	1,549	-
Total Recurring Annual Revenues	\$0	\$2,891,539	\$313,038	\$0
Recurring Annual Expenditures				
General Government	\$0	\$99,006	\$27,336	\$0
Law Enforcement	-	1,028,120	112,390	-
Fire and Emergency Services	-	673,195	136,223	-
Transportation	-	201,800	24,750	-
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	-	77,000	-	-
Total Recurring Annual Expenditures	\$0	\$2,079,120	\$300,700	\$0
Net Annual Operating Impact	\$0	\$812,419	\$12,337	\$0
One-Time Revenues Phases II-IV				
Retail Sales Tax on Construction	\$0	\$3,354,619	\$560,885	\$0
Real Estate Excise Tax	-	3,359,500	-	-
Total One-time Revenues	\$0	\$6,714,119	\$560,885	\$0

Table 28.
Comparison of Operating Impact Reduced Density
Town of Woodway-Constant \$2015

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Town of Woodway				
Recurring Annual Revenues				
Taxes				
Property Taxes	\$0	\$1,105,449	\$19,965	\$0
Retail Sales Tax	-	-	-	-
On-site Sales	-	82,026	-	-
Other Resident Purchases	-	-	-	-
Subtotal Retail Sales Tax	-	82,026	-	-
Utility Tax	-	190,951	6,271	-
Real Estate Excise Tax-ongoing sales	-	373,750	-	-
Total Taxes	-	1,752,176	26,237	-
Licenses & Permits	-	93,600	-	-
Intergovernmental Revenues	-	81,600	-	-
Charges for Goods and Services	-	55,200	-	-
Fines & Penalties	-	36,000	-	-
Miscellaneous Revenue	-	9,600	-	-
Total Recurring Annual Revenues	\$0	\$2,028,176	\$26,237	\$0
Recurring Annual Expenditures				
General Government	\$0	\$50,517	\$6,909	\$0
Law Enforcement	-	971,800	100,000	-
Fire and Emergency Services	-	673,195	13,436	-
Transportation	-	149,000	24,750	-
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	-	77,000	-	-
Total Recurring Annual Expenditures	\$0	\$1,921,511	\$145,095	\$0
Net Annual Operating Impact	\$0	\$106,665	(\$118,858)	\$0
One-Time Revenues Phases II-IV				
Retail Sales Tax on Construction	\$0	\$2,163,441	\$65,459	\$0
Real Estate Excise Tax	-	2,667,500	-	-
Total One-time Revenues	\$0	\$4,830,941	\$65,459	\$0

FIRE DISTRICTS

The projected operating impacts for fire districts are summarized in Tables 29, 30, and 31.

**Table 29.
Comparison of Operating Impact Urban Center
Fire Districts-Constant \$2015**

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Shoreline Fire Department				
Recurring Annual Revenues				
Property Tax Revenues	\$1,560,982	\$0	\$1,389,680	\$0
Charges for Service		-	141,983	-
Total Revenue	\$1,560,982	\$0	\$1,531,664	\$0
Recurring Annual Expenditures				
Fire and Emergency Service Expenditure:	\$1,672,000	\$0	\$1,672,000	\$0
Net Annual Impact	(\$111,018)	\$0	(\$140,336)	\$0
Snohomish County Fire District 1				
Recurring Annual Revenues				
Property Tax Revenues	\$0	\$0	\$0	\$1,860,938
Charges for Service	-	-	-	-
Total Revenue	\$0	\$0	\$0	\$1,860,938
Recurring Annual Expenditures				
Fire and Emergency Service Expenditure:	\$0	\$0	\$0	\$1,672,000
Net Annual Impact	\$0	\$0	\$0	\$188,938

The Shoreline Fire Department would incur expenses in excess of the operating revenues, but the entire cost of operating a station is attributed to the new development for all three concepts. The shortfall is modest for the Urban Center concept, as the scale of development supports the costs of a new station. Under the lower density concepts, the shortfalls are much greater.

Under the No Annexation Case, Snohomish County Fire District 1 would incur a surplus under the Urban Village concept, and smaller shortfalls. The District’s equivalent tax rate is higher at \$2.00 per \$1,000 valuation.

**Table 30.
Comparison of Operating Impact Urban Village
Fire Districts-Constant \$2015**

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Shoreline Fire Department				
Recurring Annual Revenues				
Property Tax Revenues	\$1,247,463	\$0	\$1,083,110	\$0
Charges for Service	-	-	136,223	-
Total Revenue	\$1,247,463	\$0	\$1,219,333	\$0
Recurring Annual Expenditures				
Fire and Emergency Service Expenditure:	\$1,672,000	\$0	\$1,672,000	\$0
Net Annual Impact	(\$424,537)	\$0	(\$452,667)	\$0
Snohomish County Fire District 1				
Recurring Annual Revenues				
Property Tax Revenues	\$0	\$0	\$0	\$1,487,172
Charges for Service	-	-	-	-
Total Revenue	\$0	\$0	\$0	\$1,487,172
Recurring Annual Expenditures				
Fire and Emergency Service Expenditure:	\$0	\$0	\$0	\$1,672,000
Net Annual Impact	\$0	\$0	\$0	(\$184,828)

**Table 31.
Comparison of Operating Impact Reduced Density
Fire Districts-Constant \$2015**

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Shoreline Fire Department				
Recurring Annual Revenues				
Property Tax Revenues	\$897,526	\$0	\$881,316	\$0
Charges for Service	0	0	13,436	0
Total Revenue	\$897,526	\$0	\$894,752	\$0
Recurring Annual Expenditures				
Fire and Emergency Service Expenditure:	\$1,672,000	\$0	\$1,672,000	\$0
Net Annual Impact	(\$774,474)	\$0	(\$777,248)	\$0
Snohomish County Fire District 1				
Recurring Annual Revenues				
Property Tax Revenues	\$0	\$0	\$0	\$1,069,993
Charges for Service	-	-	-	0
Total Revenue	\$0	\$0	\$0	\$1,069,993
Recurring Annual Expenditures				
Fire and Emergency Service Expenditure:	\$0	\$0	\$0	\$1,672,000
Net Annual Impact	\$0	\$0	\$0	(\$602,007)

SNOHOMISH COUNTY

The projected operating impacts for Snohomish County are summarized in Tables 32, 33, and 34.

The County would experience demands for county-wide services under all of the scenarios. However, it would collect significant additional taxes under the No Annexation scenario, while experiencing limited expenditures for direct services to the development itself.

**Table 32.
Comparison of Operating Impact Urban Center
Snohomish County-Constant \$2015**

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Snohomish County General Expense				
Recurring Annual Revenues				
Property Taxes	\$929,028	\$929,028	929,028	\$2,814,328
Retail Sales Tax	136,754	136,754	136,754	267,941
Real Estate Excise Tax				500,313
Subtotal Taxes	1,065,782	1,065,782	1,065,782	3,582,582
Licenses & Permits	9,859	9,859	9,859	9,859
Intergovernmental Revenues	24,648	24,648	24,648	24,648
Charges for Goods and Services	133,099	133,099	133,099	133,099
Fines & Penalties	69,014	69,014	69,014	69,014
Miscellaneous Revenue	9,859	9,859	9,859	9,859
Total Recurring Annual Revenue	\$1,312,262	\$1,312,262	\$1,312,262	\$3,829,062
Recurring Annual Expenditures				
County-wide & General Government	\$3,085,930	\$3,085,930	3,085,930	\$3,273,610
Law Enforcement	-	-	-	932,204
Fire and Emergency Services	-	-	-	-
Transportation	-	-	-	99,000
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	-	-	-	\$220,000
Total Recurring Annual Expenditures	\$3,085,930	\$3,085,930	\$3,085,930	\$4,524,814
Net Annual Impact	(\$1,773,668)	(\$1,773,668)	(\$1,773,668)	(\$695,753)
One-Time Revenues				
Retail Sales Tax on Construction	\$1,716,997	\$1,716,997	\$1,716,997	\$5,837,791
Real Estate Excise Tax				4,388,000
Total One-time Revenues	\$1,716,997	\$1,716,997	\$1,716,997	\$10,225,791

The County would experience demands for county-wide services under all of the scenarios, while its share of tax revenues from the project is modest. However, the overall shortfall would be smaller under the No Annexation scenario because the County would receive a greater share of project tax revenues, while experiencing limited expenditures for direct services to the development itself. The projected shortfalls are smaller in the lower density concepts, and is actually a projected surplus for the Reduced Density No Annexation case.

If the County could provide county-wide services to project residents at a lower marginal cost, the shortfalls would be lower under all annexation scenarios and development concepts.

Table 33.
Comparison of Operating Impact Urban Village
Snohomish County-Constant \$2015

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Snohomish County General Expense				
Recurring Annual Revenues				
Property Taxes	\$742,434	\$742,434	\$742,434	\$2,249,076
Retail Sales Tax	123,938	123,938	123,938	255,125
Real Estate Excise Tax				418,313
Subtotal Taxes	866,373	866,373	866,373	\$2,922,514
Licenses & Permits	8,320	8,320	8,320	8,320
Intergovernmental Revenues	20,800	20,800	20,800	20,800
Charges for Goods and Services	112,320	112,320	112,320	112,320
Fines & Penalties	58,240	58,240	58,240	58,240
Miscellaneous Revenue	8,320	8,320	8,320	8,320
Total Recurring Annual Revenue	\$1,074,373	\$1,074,373	\$1,074,373	\$3,130,514
Recurring Annual Expenditures				
County-wide & General Government	\$2,604,160	\$2,604,160	\$2,604,160	\$2,791,841
Law Enforcement	-	-	-	932,204
Fire and Emergency Services	-	-	-	-
Transportation	-	-	-	99,000
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	-	-	-	220,000
Total Recurring Annual Expenditures	\$2,604,160	\$2,604,160	\$2,604,160	\$4,043,045
Net Annual Impact	(\$1,529,787)	(\$1,529,787)	(\$1,529,787)	(\$912,531)
One-Time Revenues				
Retail Sales Tax on Construction	\$1,397,758	\$1,397,758	\$1,397,758	\$4,752,377
Real Estate Excise Tax				\$3,359,500
Total One-time Revenues	\$1,397,758	\$1,397,758	\$1,397,758	\$8,111,877

Table 34.
Comparison of Operating Impact Reduced Density
Snohomish County-Constant \$2015

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Snohomish County General Expense				
Recurring Annual Revenues				
Property Taxes	\$534,168	\$534,168	\$534,168	\$1,618,169
Retail Sales Tax	74,145	74,145	74,145	156,171
Real Estate Excise Tax				373,750
Subtotal Taxes	608,313	608,313	608,313	2,148,090
Licenses & Permits	4,800	4,800	4,800	\$4,800
Intergovernmental Revenues	12,000	12,000	12,000	\$12,000
Charges for Goods and Services	64,800	64,800	64,800	\$64,800
Fines & Penalties	33,600	33,600	33,600	\$33,600
Miscellaneous Revenue	4,800	4,800	4,800	\$4,800
Total Recurring Annual Revenue	728,313	728,313	728,313	2,268,090
Recurring Annual Expenditures				
County-wide & General Government	\$1,502,400	\$1,502,400	\$1,502,400	\$1,593,750
Law Enforcement	-	-	-	290,000
Fire and Emergency Services	-	-	-	-
Transportation	-	-	-	99,000
Planning and Community Development	-	-	-	-
Social Services	-	-	-	-
Culture and Recreation-Parks	-	-	-	220,000
Total Recurring Annual Expenditures	\$1,502,400	\$1,502,400	\$1,502,400	\$2,202,750
Net Annual Impact	(774,087)	(774,087)	(774,087)	65,340
One-Time Revenues				
Retail Sales Tax on Construction	\$901,434	\$901,434	\$901,434	\$3,064,875
Real Estate Excise Tax				2,667,500
Total One-time Revenues	\$901,434	\$901,434	\$901,434	\$5,732,375

OTHER DISTRICTS

The projected operating impacts for other districts are summarized in Tables 35, 36, and 37.

King County Library System and Sno-Isle Libraries would receive revenues that exceed associated costs under the applicable annexation scenarios, and all development concepts.

The Port of Edmonds and Edmonds School District estimates are the same for each annexation scenario and are positive under each development concept. In the case of the port, there would be property tax revenues, but no requirements for additional services. In the case of the schools, there are high property tax revenues with limited enrollment impacts.

**Table 35.
Comparison of Operating Impact Urban Center
Other Taxing Districts-Constant \$2015**

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
King County Library System				
Recurring Annual Revenues				
Property Tax Revenues	\$416,357	\$0	\$370,666	\$0
Recurring Annual Expenditures				
Library Service Expenditures	351,727	\$0	\$322,730	\$0
Net Annual Impact	\$64,630	\$0	\$47,936	\$0
Sno-Isle Libraries				
Recurring Annual Revenues				
Property Tax Revenues	\$0	\$0	\$0	\$435,536
Recurring Annual Expenditures				
Library Service Expenditures	\$0	\$0	\$0	\$236,621
Net Annual Impact	\$0	\$0	\$0	\$198,915
Edmonds School District				
Recurring Annual Revenues				
Property Tax Revenues	\$4,590,985	\$4,590,985	\$4,590,985	\$4,590,985
State Funding	1,109,160	1,109,160	1,109,160	1,109,160
Total Revenue	5,700,145	\$5,700,145	\$5,700,145	\$5,700,145
Recurring Annual Expenditures				
Education Service Expenditures	\$1,701,156	\$1,701,156	\$1,701,156	\$1,701,156
Net Annual Impact	\$3,998,990	\$3,998,990	\$3,998,990	\$3,998,990
Port of Edmonds				
Recurring Annual Revenues				
Property Tax Revenues	\$92,125	\$92,125	\$92,125	\$92,125
Recurring Annual Expenditures				
Port Operating Expenditures	-	\$0	\$0	\$0
Net Annual Impact	\$92,125	\$92,125	\$92,125	\$92,125

**Table 36.
Comparison of Operating Impact Urban Village
Other Taxing Districts-Constant \$2015**

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
King County Library System				
Recurring Annual Revenues				
Property Tax Revenues	\$332,733	\$0	\$288,895	\$0
Recurring Annual Expenditures				
Library Service Expenditures	\$296,816	\$0	\$269,189	\$0
Net Annual Impact	\$35,917	\$0	\$19,706	\$0
Sno-Isle Libraries				
Recurring Annual Revenues				
Property Tax Revenues	\$0	\$0	\$0	\$348,060
Recurring Annual Expenditures				
Library Service Expenditures	\$0	\$0	\$0	\$199,680
Net Annual Impact	\$0	\$0	\$0	\$148,380
Edmonds School District				
Recurring Annual Revenues				
Property Tax Revenues	\$3,668,896	\$3,668,896	\$3,668,896	\$3,668,896
State Funding	936,000	936,000	936,000	936,000
Total Revenue	\$4,604,896	\$4,604,896	\$4,604,896	\$4,604,896
Recurring Annual Expenditures				
Education Service Expenditures	\$1,435,574	\$1,435,574	\$1,435,574	\$1,435,574
Net Annual Impact	\$3,169,322	\$3,169,322	\$3,169,322	\$3,169,322
Port of Edmonds				
Recurring Annual Revenues				
Property Tax Revenues	\$73,622	\$73,622	\$73,622	\$73,622
Recurring Annual Expenditures				
Port Operating Expenditures	\$0	\$0	\$0	\$0
Net Annual Impact	\$73,622	\$73,622	\$73,622	\$73,622

**Table 37.
Comparison of Operating Impact Reduced Density
Other Taxing Districts-Constant \$2015**

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
King County Library System				
Recurring Annual Revenues				
Property Tax Revenues	\$239,395	\$0	\$235,071	\$0
Recurring Annual Expenditures				
Library Service Expenditures	\$171,240	\$0	\$171,240	\$0
Net Annual Impact	\$68,155	\$0	\$63,831	\$0
Sno-Isle Libraries				
Recurring Annual Revenues				
Property Tax Revenues	\$0	\$0	\$0	\$250,423
Recurring Annual Expenditures				
Library Service Expenditures	\$0	\$0	\$0	\$115,200
Net Annual Impact	\$0	\$0	\$0	\$135,223
Edmonds School District				
Recurring Annual Revenues				
Property Tax Revenues	\$2,639,703	\$2,639,703	\$2,639,703	\$2,639,703
State Funding	540,000	540,000	540,000	540,000
Total Revenue	\$3,179,703	\$3,179,703	\$3,179,703	\$3,179,703
Recurring Annual Expenditures				
Education Service Expenditures	\$828,216	\$828,216	\$828,216	\$828,216
Net Annual Impact	\$2,351,487	\$2,351,487	\$2,351,487	\$2,351,487
Port of Edmonds				
Recurring Annual Revenues				
Property Tax Revenues	\$52,970	\$52,970	\$52,970	\$52,970
Recurring Annual Expenditures				
Port Operating Expenditures	\$0	\$0	\$0	\$0
Net Annual Impact	\$52,970	\$52,970	\$52,970	\$52,970

SUMMARY

The results for all jurisdictions are further summarized in Tables 38, 39, and 40.

Table 38.
Comparison of Operating Impact Urban Center
Summary of All Jurisdictions-Constant \$2015

Urban Center	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Ongoing Annual Impact				
City of Shoreline				
Operating Revenue	\$3,562,985	\$264,607	\$3,262,982	\$264,607
Operating Expense	1,790,365	170,071	1,761,389	170,071
Net Operating Impact	\$1,772,620	\$94,536	\$1,501,594	\$94,536
Town of Woodway				
Operating Revenue	\$0	\$3,505,913	\$325,245	\$0
Operating Expense	-	2,129,221	293,725	-
Net Operating Impact	\$0	\$1,376,692	\$31,520	\$0
Shoreline Fire Department				
Operating Revenue	\$1,560,982	\$0	\$1,531,664	\$0
Operating Expense	1,672,000	-	1,672,000	-
Net Operating Impact	(\$111,018)	\$0	(\$140,336)	\$0
Snohomish Fire District #1				
Operating Revenue	\$0	\$0	\$0	\$1,860,938
Operating Expense	-	-	-	\$1,672,000
Net Operating Impact	\$0	\$0	\$0	\$188,938
Snohomish County				
Operating Revenue	\$1,312,262	\$1,312,262	\$1,312,262	\$3,829,062
Operating Expense	3,085,930	3,085,930	3,085,930	4,524,814
Net Operating Impact	(\$1,773,668)	(\$1,773,668)	(\$1,773,668)	(\$695,753)
King County Library System				
Operating Revenue	\$416,357	\$0	\$370,666	\$0
Operating Expense	351,727	-	322,730	-
Net Operating Impact	\$64,630	\$0	\$47,936	\$0
Sno-Isle Libraries				
Operating Revenue	\$0	\$0	\$0	\$435,536
Operating Expense	-	-	-	236,621
Net Operating Impact	\$0	\$0	\$0	\$198,915
Edmonds School District				
Operating Revenue	\$5,700,145	\$5,700,145	\$5,700,145	\$5,700,145
Operating Expense	1,701,156	1,701,156	1,701,156	1,701,156
Net Operating Impact	\$3,998,990	\$3,998,990	\$3,998,990	\$3,998,990
Port of Edmonds				
Operating Revenue	\$92,125	\$92,125	\$92,125	\$92,125
Operating Expense	-	-	-	-
Net Operating Impact	\$92,125	\$92,125	\$92,125	\$92,125
One Time Revenues				
City of Shoreline	\$8,508,794	\$0	\$7,926,395	\$0
Town of Woodway	-	8,508,794	582,398	-
Snohomish County	1,716,997	1,716,997	1,716,997	10,225,791

Table 39.
Comparison of Operating Impact Urban Village
Summary of All Jurisdictions-Constant \$2015

Urban Village	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Ongoing Annual Impact				
City of Shoreline				
Operating Revenue	\$2,956,968	\$223,297	\$2,668,141	\$223,297
Operating Expense	1,735,493	143,520	1,707,885	143,520
Net Operating Impact	\$1,221,475	\$79,777	\$960,256	\$79,777
Town of Woodway				
Operating Revenue	\$0	\$2,891,539	\$313,038	\$0
Operating Expense	-	2,079,120	300,700	-
Net Operating Impact	\$0	\$812,419	\$12,337	\$0
Shoreline Fire Department				
Operating Revenue	\$1,247,463	\$0	\$1,219,333	\$0
Operating Expense	1,672,000	-	1,672,000	-
Net Operating Impact	(\$424,537)	\$0	(\$452,667)	\$0
Snohomish Fire District #1				
Operating Revenue	\$0	\$0	\$0	\$1,487,172
Operating Expense	-	-	-	1,672,000
Net Operating Impact	\$0	\$0	\$0	(\$184,828)
Snohomish County				
Operating Revenue	\$1,074,373	\$1,074,373	\$1,074,373	\$3,130,514
Operating Expense	2,604,160	2,604,160	2,604,160	4,043,045
Net Operating Impact	(\$1,529,787)	(\$1,529,787)	(\$1,529,787)	(\$912,531)
King County Library System				
Operating Revenue	\$332,733	\$0	\$288,895	\$0
Operating Expense	296,816	-	269,189	-
Net Operating Impact	\$35,917	\$0	\$19,706	\$0
Sno-Isle Libraries				
Operating Revenue	\$0	\$0	\$0	\$348,060
Operating Expense	-	-	-	199,680
Net Operating Impact	\$0	\$0	\$0	\$148,380
Edmonds School District				
Operating Revenue	\$4,604,896	\$4,604,896	\$4,604,896	\$4,604,896
Operating Expense	1,435,574	1,435,574	1,435,574	1,435,574
Net Operating Impact	\$3,169,322	\$3,169,322	\$3,169,322	\$3,169,322
Port of Edmonds				
Operating Revenue	\$73,622	\$73,622	\$73,622	\$73,622
Operating Expense	-	-	-	-
Net Operating Impact	\$73,622	\$73,622	\$73,622	\$73,622
One Time Revenues				
City of Shoreline	\$6,714,119	\$0	\$6,153,234	\$0
Town of Woodway	-	6,714,119	560,885	-
Snohomish County	1,397,758	1,397,758	1,397,758	8,111,877

Table 40.
Comparison of Operating Impact Reduced Density
Summary of All Jurisdictions-Constant \$2015

Reduced Density	Shoreline Annexation	Woodway Annexation	Split Annexation	No Annexation
Ongoing Annual Impact				
City of Shoreline				
Operating Revenue	\$2,024,002	\$128,825	\$2,000,068	\$128,825
Operating Expense	1,190,561	82,800	1,190,561	82,800
Net Operating Impact	\$833,442	\$46,025	\$809,508	\$46,025
Town of Woodway				
Operating Revenue	\$0	\$2,028,176	\$26,237	\$0
Operating Expense	0	1,921,511	145,095	0
Net Operating Impact	\$0	\$106,665	(\$118,858)	\$0
Shoreline Fire Department				
Operating Revenue	\$897,526	\$0	\$894,752	\$0
Operating Expense	1,672,000	0	1,672,000	-
Net Operating Impact	(\$774,474)	\$0	(\$777,248)	\$0
Snohomish Fire District #1				
Operating Revenue	\$0	\$0	\$0	\$1,069,993
Operating Expense	-	-	-	1,672,000
Net Operating Impact	\$0	\$0	\$0	(\$602,007)
Snohomish County				
Operating Revenue	\$728,313	\$728,313	\$728,313	\$2,268,090
Operating Expense	1,502,400	1,502,400	1,502,400	2,202,750
Net Operating Impact	(\$774,087)	(\$774,087)	(\$774,087)	\$65,340
King County Library System				
Operating Revenue	\$239,395	\$0	\$235,071	\$0
Operating Expense	171,240	0	171,240	0
Net Operating Impact	\$68,155	\$0	\$63,831	\$0
Sno-Isle Libraries				
Operating Revenue	\$0	\$0	\$0	\$250,423
Operating Expense	-	-	-	115,200
Net Operating Impact	\$0	\$0	\$0	\$135,223
Edmonds School District				
Operating Revenue	\$3,179,703	\$3,179,703	\$3,179,703	\$3,179,703
Operating Expense	828,216	828,216	828,216	828,216
Net Operating Impact	\$2,351,487	\$2,351,487	\$2,351,487	\$2,351,487
Port of Edmonds				
Operating Revenue	\$52,970	\$52,970	\$52,970	\$52,970
Operating Expense	-	-	-	-
Net Operating Impact	\$52,970	\$52,970	\$52,970	\$52,970
One Time Revenues				
City of Shoreline	\$4,830,941	\$0	\$4,765,482	\$0
Town of Woodway	-	4,830,941	65,459	-
Snohomish County	901,434	901,434	901,434	5,732,375

Operating Impacts are summarized by Phase in the appendix.

CAPITAL IMPACTS

There will be requirements for new capital facilities as a result of the development. Much of that requirement is anticipated in the plans for the project. Both Woodway and the Shoreline Fire Department anticipate the need for a new fire station to serve the project and surrounding service area. The site plan for the development reserves a site for a police and fire facility near the entrance to the property east of the railroad tracks. The Shoreline Fire Department believes that location would not provide a central location for the services they would provide. A station located near the existing station at Northwest 195th Street and 20th Avenue Northwest would be preferable. The Town of Woodway has fewer potential sites available for a new station. In either case, it is assumed that a fully equipped station would be funded or provided as part of the project.

The facility identified for police within the project would not be staffed on a regular basis. No other facilities would be required to accommodate the additional police officers.

New streets would be provided within the project. It is assumed that the ultimate service provider would own and maintain the primary access arterials, north to the east village and west to the water. All other streets would be owned and maintained by the developer or homeowners association. No capital expenditures would be required on the part of the service provider.

The development will include a major waterfront park with a waterfront promenade and a public dock. These facilities will be provided by the developer. No capital expenditure would be required on the part of the service provider.

Both Woodway and Shoreline have relatively new city or town halls and would not require any capital investment in administrative or support space.

The Edmonds School District does not have any plans to expand schools in the area near the site. The new enrollment is modest and any space needs could be accommodated through temporary facilities.

The additional service demands for Port and library facilities would not require any additional capital investment.

APPENDIX

OPERATING IMPACT SUMMARY BY PHASE

URBAN CENTER CONCEPT

Shoreline Annexation Scenario

Woodway Annexation Scenario

Split Annexation Scenario

No Annexation Scenario

URBAN VILLAGE CONCEPT

Shoreline Annexation Scenario

Woodway Annexation Scenario

Split Annexation Scenario

No Annexation Scenario

REDUCED DENSITY CONCEPT

Shoreline Annexation Scenario

Woodway Annexation Scenario

Split Annexation Scenario

No Annexation Scenario

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase							
Urban Center							
Shoreline Annexation							
	Site Development	Phase I	Phase II	Phase III	Phase IV		
Ongoing Annual Impact							
City of Shoreline							
Operating Revenue	\$0	\$727,033	\$1,227,618	\$2,484,070	\$3,562,985		
Operating Expense	\$0	\$434,215	\$607,080	\$1,399,574	\$1,790,365		
Net Operating Impact	\$0	\$292,817	\$620,538	\$1,084,496	\$1,772,620		
Town of Woodway							
Operating Revenue							
Operating Expense							
Net Operating Impact							
Shoreline Fire Department							
Operating Revenue	\$0	\$385,972	\$569,505	\$1,212,647	\$1,560,982		
Operating Expense	-	418,000	585,200	1,337,600	1,672,000		
Net Operating Impact	\$0	(\$32,028)	(\$15,695)	(\$124,953)	(\$111,018)		
Snohomish County							
Operating Revenue	\$0	\$320,773	\$468,597	\$1,008,648	\$1,312,262		
Operating Expense	-	654,045	908,451	2,181,485	3,085,930		
Net Operating Impact	\$0	(\$333,272)	(\$439,854)	(\$1,172,837)	(\$1,773,668)		
Edmonds School District							
Operating Revenue	\$0	\$1,370,257	\$2,001,484	\$4,350,581	\$5,700,145		
Operating Expense	-	360,550	500,795	1,202,570	1,701,156		
Net Operating Impact	\$0	\$1,009,707	\$1,500,690	\$3,148,011	\$3,998,990		
King County Library System							
Operating Revenue	\$0	\$102,949	\$151,903	\$323,446	\$416,357		
Operating Expense	-	74,546	103,543	248,640	351,727		
Net Operating Impact	\$0	\$28,403	\$48,360	\$74,806	\$64,630		
Port of Edmonds							
Operating Revenue	\$0	\$22,779	\$33,611	\$71,567	\$92,125		
Operating Expense	-	-	-	-	-		
Net Operating Impact	\$0	\$22,779	\$33,611	\$71,567	\$92,125		
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total	
One Time Revenues							
City of Shoreline	\$235,200	\$2,510,601	\$582,398	\$4,817,148	\$3,109,248	\$11,254,595	
Town of Woodway							
Snohomish County	98,000	490,667	242,666	894,853	579,478	2,305,665	

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Urban Center						
Woodway Annexation						
	Site Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue	\$0	\$56,082	\$77,896	\$187,054	\$264,607	
Operating Expense	-	36,046	50,066	120,226	170,071	
Net Operating Impact	\$0	\$20,036	\$27,830	\$66,828	\$94,536	
Town of Woodway						
Operating Revenue	\$0	\$728,187	\$1,235,121	\$2,468,682	\$3,505,913	
Operating Expense	-	520,093	727,380	1,673,504	2,129,221	
Net Operating Impact	\$0	\$208,094	\$507,742	\$795,179	\$1,376,692	
Shoreline Fire Department						
Operating Revenue	\$0	\$0	\$0	\$0	\$0	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$0	\$0	\$0	\$0	
Snohomish County						
Operating Revenue	\$0	\$320,773	\$468,597	\$1,008,648	\$1,312,262	
Operating Expense	-	654,045	908,451	2,181,485	3,085,930	
Net Operating Impact	\$0	(\$333,272)	(\$439,854)	(\$1,172,837)	(\$1,773,668)	
Edmonds School District						
Operating Revenue	\$0	\$1,370,257	\$2,001,484	\$4,350,581	\$5,700,145	
Operating Expense	-	360,550	500,795	1,202,570	1,701,156	
Net Operating Impact	\$0	\$1,009,707	\$1,500,690	\$3,148,011	\$3,998,990	
King County Library System						
Operating Revenue	\$0	\$0	\$0	\$0	\$0	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$0	\$0	\$0	\$0	
Port of Edmonds						
Operating Revenue	\$0	\$22,779	\$33,611	\$71,567	\$92,125	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$22,779	\$33,611	\$71,567	\$92,125	
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues						
City of Shoreline	\$0	\$0	\$0	\$0	\$0	\$0
Town of Woodway	235,200	2,510,601	582,398	4,817,148	3,109,248	11,254,595
Snohomish County	98,000	490,667	242,666	894,853	579,478	2,305,665

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase							
Urban Center							
Split Annexation							
	Site Development	Phase I	Phase II	Phase III	Phase IV		
Ongoing Annual Impact							
City of Shoreline							
Operating Revenue	\$0	\$727,033	\$911,849	\$2,175,593	\$3,262,982		
Operating Expense	\$0	\$434,215	\$578,104	\$1,370,598	\$1,761,389		
Net Operating Impact	\$0	\$292,817	\$333,745	\$804,995	\$1,501,594		
Town of Woodway							
Operating Revenue	\$0	\$0	\$344,803	\$335,758	\$325,245		
Operating Expense	-	32,747	208,583	267,528	293,725		
Net Operating Impact	\$0	(\$32,747)	\$136,220	\$68,230	\$31,520		
Shoreline Fire Department							
Operating Revenue	\$0	\$385,972	\$524,307	\$1,174,793	\$1,531,664		
Operating Expense	-	418,000	585,200	1,337,600	1,672,000		
Net Operating Impact	\$0	(\$32,028)	(\$60,893)	(\$162,807)	(\$140,336)		
Snohomish County							
Operating Revenue	\$0	\$320,773	\$468,597	\$1,008,648	\$1,312,262		
Operating Expense	-	654,045	908,451	2,181,485	3,085,930		
Net Operating Impact	\$0	(\$333,272)	(\$439,854)	(\$1,172,837)	(\$1,773,668)		
Edmonds School District							
Operating Revenue	\$0	\$1,370,257	\$2,001,484	\$4,350,581	\$5,700,145		
Operating Expense	-	360,550	500,795	1,202,570	1,701,156		
Net Operating Impact	\$0	\$1,009,707	\$1,500,690	\$3,148,011	\$3,998,990		
King County Library System							
Operating Revenue	\$0	\$102,949	\$101,976	\$275,479	\$370,666		
Operating Expense	-	-	-	-	322,730		
Net Operating Impact	\$0	\$102,949	\$101,976	\$275,479	\$47,936		
Port of Edmonds							
Operating Revenue	\$0	\$22,779	\$33,611	\$71,567	\$92,125		
Operating Expense	-	-	-	-	-		
Net Operating Impact	\$0	\$22,779	\$33,611	\$71,567	\$92,125		
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total	
One Time Revenues							
City of Shoreline	\$209,323	\$2,510,601	\$0	\$4,817,148	\$3,109,248	\$10,646,320	
Town of Woodway	25,877	-	582,398	-	-	608,275	
Snohomish County	98,000	490,667	242,666	894,853	579,478	2,305,665	

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Urban Center						
No Annexation						
	Site Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue	\$0	\$56,082	\$77,896	\$187,054	\$264,607	
Operating Expense	\$0	\$36,046	\$50,066	\$120,226	\$170,071	
Net Operating Impact	\$0	\$20,036	\$27,830	\$66,828	\$94,536	
Town of Woodway						
Operating Revenue						
Operating Expense						
Net Operating Impact						
Snohomish County Fire District 1						
Operating Revenue	\$0	\$460,140	\$678,940	\$1,445,667	\$1,860,938	
Operating Expense	-	418,000	585,200	1,337,600	1,672,000	
Net Operating Impact	\$0	\$42,140	\$93,740	\$108,067	\$188,938	
Snohomish County Current Expense and Streets						
Operating Revenue	\$0	\$773,288	\$1,314,967	\$2,667,288	\$3,829,062	
Operating Expense	-	1,013,766	1,412,061	3,332,592	4,524,814	
Net Operating Impact	\$0	(\$240,477)	(\$97,094)	(\$665,305)	(\$695,753)	
Edmonds School District						
Operating Revenue	\$0	\$1,370,257	\$2,001,484	\$4,350,581	\$5,700,145	
Operating Expense	-	360,550	500,795	1,202,570	1,701,156	
Net Operating Impact	\$0	\$1,009,707	\$1,500,690	\$3,148,011	\$3,998,990	
Sno Isle Libraries						
Operating Revenue	\$0	\$107,692	\$158,900	\$338,346	\$435,536	
Operating Expense	-	50,150	69,658	167,270	236,621	
Net Operating Impact	\$0	\$57,541	\$89,242	\$171,075	\$198,915	
Port of Edmonds						
Operating Revenue	\$0	\$22,779	\$33,611	\$71,567	\$92,125	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$22,779	\$33,611	\$71,567	\$92,125	
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues						
City of Shoreline	\$0	\$0	\$0	\$0	\$0	\$0
Town of Woodway						
Snohomish County	333,200	3,001,269	825,064	5,712,001	3,688,726	13,560,259

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase							
Urban Village							
Shoreline Annexation							
	Site Development	Phase I	Phase II	Phase III	Phase IV		
Ongoing Annual Impact							
City of Shoreline							
Operating Revenue	\$0	\$606,194	\$1,067,561	\$2,169,950	\$2,956,968		
Operating Expense	\$0	\$425,317	\$596,813	\$1,372,993	\$1,735,493		
Net Operating Impact	\$0	\$180,877	\$470,748	\$796,957	\$1,221,475		
Town of Woodway							
Operating Revenue							
Operating Expense							
Net Operating Impact							
Shoreline Fire Department							
Operating Revenue	\$0	\$299,010	\$475,771	\$1,027,443	\$1,247,463		
Operating Expense	-	418,000	585,200	1,337,600	1,672,000		
Net Operating Impact	\$0	(\$118,990)	(\$109,429)	(\$310,157)	(\$424,537)		
Snohomish County							
Operating Revenue	\$0	\$260,698	\$403,213	\$873,574	\$1,074,373		
Operating Expense	-	575,920	818,307	1,948,112	2,604,160		
Net Operating Impact	\$0	(\$315,222)	(\$415,094)	(\$1,074,538)	(\$1,529,787)		
Edmonds School District							
Operating Revenue	\$0	\$1,086,414	\$1,693,405	\$3,722,000	\$4,604,896		
Operating Expense	-	317,483	451,102	1,073,920	1,435,574		
Net Operating Impact	\$0	\$768,931	\$1,242,303	\$2,648,080	\$3,169,322		
King County Library System							
Operating Revenue	\$0	\$79,754	\$126,901	\$274,047	\$332,733		
Operating Expense	-	65,642	93,269	222,041	296,816		
Net Operating Impact	\$0	\$14,112	\$33,633	\$52,006	\$35,917		
Port of Edmonds							
Operating Revenue	\$0	\$17,647	\$28,079	\$60,637	\$73,622		
Operating Expense	-	-	-	-	-		
Net Operating Impact	\$0	\$17,647	\$28,079	\$60,637	\$73,622		
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total	
One Time Revenues							
City of Shoreline	\$235,200	\$2,048,756	\$560,885	\$4,087,275	\$2,065,959	\$8,998,075	
Town of Woodway							
Snohomish County	98,000	388,857	233,702	773,448	390,608	1,884,615	

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Urban Village						
Woodway Annexation						
		Site				
		Development	Phase I	Phase II	Phase III	Phase IV
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue		\$0	\$49,383	\$70,167	\$167,043	\$223,297
Operating Expense		-	31,740	45,098	107,364	143,520
Net Operating Impact		\$0	\$17,643	\$25,068	\$59,679	\$79,777
Town of Woodway						
Operating Revenue		\$0	\$597,367	\$1,065,125	\$2,142,555	\$2,891,539
Operating Expense		-	511,968	718,005	1,649,235	2,079,120
Net Operating Impact		\$0	\$85,399	\$347,120	\$493,320	\$812,419
Shoreline Fire Department						
Operating Revenue		\$0	\$0	\$0	\$0	\$0
Operating Expense		-	-	-	-	-
Net Operating Impact		\$0	\$0	\$0	\$0	\$0
Snohomish County						
Operating Revenue		\$0	\$260,698	\$403,213	\$873,574	\$1,074,373
Operating Expense		-	575,920	818,307	1,948,112	2,604,160
Net Operating Impact		\$0	(\$315,222)	(\$415,094)	(\$1,074,538)	(\$1,529,787)
Edmonds School District						
Operating Revenue		\$0	\$1,086,414	\$1,693,405	\$3,722,000	\$4,604,896
Operating Expense		-	317,483	451,102	1,073,920	1,435,574
Net Operating Impact		\$0	\$768,931	\$1,242,303	\$2,648,080	\$3,169,322
King County Library System						
Operating Revenue		\$0	\$0	\$0	\$0	\$0
Operating Expense		-	-	-	-	-
Net Operating Impact		\$0	\$0	\$0	\$0	\$0
Port of Edmonds						
Operating Revenue		\$0	\$17,647	\$28,079	\$60,637	\$73,622
Operating Expense		-	-	-	-	-
Net Operating Impact		\$0	\$17,647	\$28,079	\$60,637	\$73,622

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase							
Urban Village							
Split Annexation							
		Site					
		Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact							
City of Shoreline							
Operating Revenue		\$0	\$606,194	\$763,608	\$1,872,993	\$2,668,141	
Operating Expense		\$0	\$425,317	\$569,206	\$1,345,386	\$1,707,885	
Net Operating Impact		\$0	\$180,877	\$194,403	\$527,607	\$960,256	
Town of Woodway							
Operating Revenue		\$0	\$0	\$331,803	\$323,124	\$313,038	
Operating Expense		\$0	\$34,306	\$211,504	\$273,255	\$300,700	
Net Operating Impact		\$0	(\$34,306)	\$120,299	\$49,869	\$12,337	
Shoreline Fire Department							
Operating Revenue		\$0	\$299,010	\$432,406	\$991,125	\$1,219,333	
Operating Expense		-	418,000	585,200	1,337,600	1,672,000	
Net Operating Impact		\$0	(\$118,990)	(\$152,794)	(\$346,475)	(\$452,667)	
Snohomish County							
Operating Revenue		\$0	\$260,698	\$403,213	\$873,574	\$1,074,373	
Operating Expense		-	575,920	818,307	1,948,112	2,604,160	
Net Operating Impact		\$0	(\$315,222)	(\$415,094)	(\$1,074,538)	(\$1,529,787)	
Edmonds School District							
Operating Revenue		\$0	\$1,086,414	\$1,693,405	\$3,722,000	\$4,604,896	
Operating Expense		-	317,483	451,102	1,073,920	1,435,574	
Net Operating Impact		\$0	\$768,931	\$1,242,303	\$2,648,080	\$3,169,322	
King County Library System							
Operating Revenue		\$0	\$79,754	\$79,000	\$228,026	\$288,895	
Operating Expense		-	-	-	-	269,189	
Net Operating Impact		\$0	\$79,754	\$79,000	\$228,026	\$19,706	
Port of Edmonds							
Operating Revenue		\$0	\$17,647	\$28,079	\$60,637	\$73,622	
Operating Expense		-	-	-	-	-	
Net Operating Impact		\$0	\$17,647	\$28,079	\$60,637	\$73,622	
		Site					
		Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues							
City of Shoreline		\$204,372	\$2,048,756	\$0	\$4,087,275	\$2,065,959	\$8,406,362
Town of Woodway							
Snohomish County		98,000	388,857	233,702	773,448	390,608	1,884,615

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Urban Village						
No Annexation						
		Site				
		Development	Phase I	Phase II	Phase III	Phase IV
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue		\$0	\$49,383	\$70,167	\$167,043	\$223,297
Operating Expense		\$0	\$31,740	\$45,098	\$107,364	\$143,520
Net Operating Impact		\$0	\$17,643	\$25,068	\$59,679	\$79,777
Town of Woodway						
Operating Revenue						
Operating Expense						
Net Operating Impact						
Snohomish County Fire District 1						
Operating Revenue		\$0	\$356,467	\$567,195	\$1,224,875	\$1,487,172
Operating Expense		-	418,000	585,200	1,337,600	1,672,000
Net Operating Impact		\$0	(\$61,533)	(\$18,005)	(\$112,725)	(\$184,828)
Snohomish County Current Expense and Streets						
Operating Revenue		\$0	\$622,842	\$1,123,524	\$2,297,192	\$3,130,514
Operating Expense		-	935,641	1,321,917	3,099,220	4,043,045
Net Operating Impact		\$0	(\$312,800)	(\$198,393)	(\$802,028)	(\$912,531)
Edmonds School District						
Operating Revenue		\$0	\$1,086,414	\$1,693,405	\$3,722,000	\$4,604,896
Operating Expense		-	317,483	451,102	1,073,920	1,435,574
Net Operating Impact		\$0	\$768,931	\$1,242,303	\$2,648,080	\$3,169,322
Sno Isle Libraries						
Operating Revenue		\$0	\$83,428	\$132,747	\$286,671	\$348,060
Operating Expense		-	44,160	62,746	149,376	199,680
Net Operating Impact		\$0	\$39,268	\$70,001	\$137,295	\$148,380
Port of Edmonds						
Operating Revenue		\$0	\$17,647	\$28,079	\$60,637	\$73,622
Operating Expense		-	-	-	-	-
Net Operating Impact		\$0	\$17,647	\$28,079	\$60,637	\$73,622
		Site				
		Development	Phase I	Phase II	Phase III	Phase IV
						Total
One Time Revenues						
City of Shoreline		\$0	\$0	\$0	\$0	\$0
Town of Woodway						
Snohomish County		333,200	2,437,613	794,587	4,860,723	2,456,567
						10,882,689

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Reduced Density Shoreline Annexation						
Impact Summary by Phase						
	Site Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue	\$0	\$518,023	\$676,098	\$1,512,008	\$2,024,002	
Operating Expense	\$0	\$304,257	\$406,201	\$951,992	\$1,190,561	
Net Operating Impact	\$0	\$213,766	\$269,897	\$560,016	\$833,442	
Town of Woodway						
Operating Revenue						
Operating Expense						
Net Operating Impact						
Shoreline Fire Department						
Operating Revenue	\$0	\$283,710	\$298,740	\$757,423	\$897,526	
Operating Expense	-	418,000	585,200	1,337,600	1,672,000	
Net Operating Impact	\$0	(\$134,290)	(\$286,460)	(\$580,177)	(\$774,474)	
Snohomish County						
Operating Revenue	\$0	\$232,459	\$241,404	\$612,509	\$728,313	
Operating Expense	-	433,693	433,693	1,197,914	1,502,400	
Net Operating Impact	\$0	(\$201,234)	(\$192,289)	(\$585,404)	(\$774,087)	
Edmonds School District						
Operating Revenue	\$0	\$990,294	\$1,034,501	\$2,658,206	\$3,179,703	
Operating Expense	-	239,078	239,078	660,364	828,216	
Net Operating Impact	\$0	\$751,216	\$795,423	\$1,997,842	\$2,351,487	
King County Library System						
Operating Revenue	\$0	\$75,673	\$79,682	\$202,025	\$239,395	
Operating Expense	-	49,431	49,431	136,535	171,240	
Net Operating Impact	\$0	\$26,242	\$30,251	\$65,490	\$68,155	
Port of Edmonds						
Operating Revenue	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues						
City of Shoreline	\$235,200	\$1,949,647	\$65,459	\$3,414,874	\$1,350,608	\$7,015,788
Town of Woodway						
Snohomish County	98,000	361,311	27,275	628,073	246,087	1,360,745

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Reduced Density						
Woodway Annexation						
Fiscal Impact						
	Site Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue	\$0	\$37,188	\$37,188	\$102,717	\$128,825	
Operating Expense	-	23,902	23,902	66,019	82,800	
Net Operating Impact	\$0	\$13,286	\$13,286	\$36,697	\$46,025	
Town of Woodway						
Operating Revenue	\$0	\$525,298	\$685,395	\$1,524,762	\$2,028,176	
Operating Expense	-	580,987	663,156	1,536,802	1,921,511	
Net Operating Impact	\$0	(\$55,689)	\$22,239	(\$12,039)	\$106,665	
Shoreline Fire Department						
Operating Revenue	\$0	\$0	\$0	\$0	\$0	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$0	\$0	\$0	\$0	
Snohomish County						
Operating Revenue	\$0	\$232,459	\$241,404	\$612,509	\$728,313	
Operating Expense	-	433,693	433,693	1,197,914	1,502,400	
Net Operating Impact	\$0	(\$201,234)	(\$192,289)	(\$585,404)	(\$774,087)	
Edmonds School District						
Operating Revenue	\$0	\$990,294	\$1,034,501	\$2,658,206	\$3,179,703	
Operating Expense	-	239,078	239,078	660,364	828,216	
Net Operating Impact	\$0	\$751,216	\$795,423	\$1,997,842	\$2,351,487	
King County Library System						
Operating Revenue	\$0	\$0	\$0	\$0	\$0	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$0	\$0	\$0	\$0	
Port of Edmonds						
Operating Revenue	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues						
City of Shoreline	\$0	\$0	\$0	\$0	\$0	\$0
Town of Woodway	235,200	1,949,647	65,459	3,414,874	1,350,608	7,015,788
Snohomish County	98,000	361,311	27,275	628,073	246,087	1,360,745

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Reduced Density						
Split Annexation						
Fiscal Impact						
	Site Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue	\$0	\$518,023	\$650,672	\$1,487,273	\$2,000,068	
Operating Expense	\$0	\$304,257	\$406,201	\$951,992	\$1,190,561	
Net Operating Impact	\$0	\$213,766	\$244,471	\$535,281	\$809,508	
Town of Woodway						
Operating Revenue	\$0	\$0	\$28,088	\$27,232	\$26,237	
Operating Expense	-	32,747	59,953	118,898	145,095	
Net Operating Impact	\$0	(\$32,747)	(\$31,865)	(\$91,666)	(\$118,858)	
Shoreline Fire Department						
Operating Revenue	\$0	\$283,710	\$294,463	\$753,841	\$894,752	
Operating Expense	-	418,000	585,200	1,337,600	1,672,000	
Net Operating Impact	\$0	(\$134,290)	(\$290,737)	(\$583,759)	(\$777,248)	
Snohomish County						
Operating Revenue	\$0	\$232,459	\$241,404	\$612,509	\$728,313	
Operating Expense	-	433,693	433,693	1,197,914	1,502,400	
Net Operating Impact	\$0	(\$201,234)	(\$192,289)	(\$585,404)	(\$774,087)	
Edmonds School District						
Operating Revenue	\$0	\$990,294	\$1,034,501	\$2,658,206	\$3,179,703	
Operating Expense	-	239,078	239,078	660,364	828,216	
Net Operating Impact	\$0	\$751,216	\$795,423	\$1,997,842	\$2,351,487	
King County Library System						
Operating Revenue	\$0	\$75,673	\$74,958	\$197,486	\$235,071	
Operating Expense	-	-	-	-	171,240	
Net Operating Impact	\$0	\$75,673	\$74,958	\$197,486	\$63,831	
Port of Edmonds						
Operating Revenue	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues						
City of Shoreline	\$230,195	\$1,949,647	\$0	\$3,414,874	\$1,350,608	\$6,945,324
Town of Woodway	5,005	-	65,459	-	-	70,464
Snohomish County	98,000	361,311	27,275	628,073	246,087	1,360,745

DRAFT: FOR REVIEW AND COMMENT ONLY

Impact Summary by Phase						
Reduced Density						
No Annexation						
Fiscal Impact						
	Site Development	Phase I	Phase II	Phase III	Phase IV	
Ongoing Annual Impact						
City of Shoreline						
Operating Revenue	\$0	\$37,188	\$37,188	\$102,717	\$128,825	
Operating Expense	\$0	\$23,902	\$23,902	\$66,019	\$82,800	
Net Operating Impact	\$0	\$13,286	\$13,286	\$36,697	\$46,025	
Town of Woodway						
Operating Revenue						
Operating Expense						
Net Operating Impact						
Snohomish County Fire District 1						
Operating Revenue	\$0	\$338,227	\$356,146	\$902,968	\$1,069,993	
Operating Expense	-	418,000	585,200	1,337,600	1,672,000	
Net Operating Impact	\$0	(\$79,773)	(\$229,054)	(\$434,632)	(\$602,007)	
Snohomish County Current Expense and Streets						
Operating Revenue	\$0	\$569,126	\$733,664	\$1,679,825	\$2,268,090	
Operating Expense	-	608,780	678,815	1,758,194	2,202,750	
Net Operating Impact	\$0	(\$39,655)	\$54,849	(\$78,369)	\$65,340	
Edmonds School District						
Operating Revenue	\$0	\$990,294	\$1,034,501	\$2,658,206	\$3,179,703	
Operating Expense	-	239,078	239,078	660,364	828,216	
Net Operating Impact	\$0	\$751,216	\$795,423	\$1,997,842	\$2,351,487	
Sno Isle Libraries						
Operating Revenue	\$0	\$79,159	\$83,353	\$211,332	\$250,423	
Operating Expense	-	33,254	33,254	91,853	115,200	
Net Operating Impact	\$0	\$45,905	\$50,098	\$119,479	\$135,223	
Port of Edmonds						
Operating Revenue	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
Operating Expense	-	-	-	-	-	
Net Operating Impact	\$0	\$16,744	\$17,631	\$44,701	\$52,970	
	Site Development	Phase I	Phase II	Phase III	Phase IV	Total
One Time Revenues						
City of Shoreline	\$0	\$0	\$0	\$0	\$0	\$0
Town of Woodway						
Snohomish County	333,200	2,310,958	92,734	4,042,947	1,596,694	8,376,533