

REVENUE SOURCE	PERIOD	PAGE
<b>SALES TAX</b>		
<b>ALL SALES TAX SECTORS</b>	<b>DECEMBER 2014 – NOVEMBER 2015</b>	<b>2-3</b>
Sales tax receipts from November activity were higher than the revised projection (+4.7%) and year-ago level (+10.7%). Total receipts for the year are higher than the revised projection (+2.7%) and year-ago level (+3.9%).		
<b>RETAIL TRADE SECTOR</b>	<b>DECEMBER 2014 – NOVEMBER 2015</b>	<b>4-5</b>
Receipts for the year are slightly higher than the revised projection (+0.5%) and higher than the year-ago level (+7.3%).		
<b>CONSTRUCTION SECTOR</b>	<b>DECEMBER 2014 – NOVEMBER 2015</b>	<b>5</b>
Receipts for the year, excluding one-time activity, are higher than the revised projection (+11.6%) and year-ago level (+5.4%). Large one-time projects generated less sales tax this year than they did in prior years. This reflects an increased level of ongoing construction activity within the city.		
<b>GAMBLING TAX</b>		
<b>GAMBLING TAX COLLECTIONS</b>	<b>ANNUAL ACTIVITY</b>	<b>6</b>
This month's edition includes a discussion of revenue received and gambling activity trends.		
<b>REAL ESTATE EXCISE TAX</b>		
<b>REET COLLECTIONS</b>	<b>JANUARY – DECEMBER 2015</b>	<b>7</b>
REET collections through December are ahead of the budget projection (+57.3%), revised projection (+20.5%), and year-ago level (+57.6%).		
<b>REET TRANSACTIONS</b>	<b>JANUARY – DECEMBER 2015</b>	<b>8-9</b>
There have been more transactions that have occurred through December 2015 as compared to the same period in 2014 with a value that is 57.6% higher. There have been 53 transactions with a value greater than \$1.0 million in 2015, as compared to 30 in the same period of 2014. Netting out the value of those transactions reveals a value that is 34.1% higher. The average transaction value, excluding sales with a value greater than \$1.0 million, was 13.4% higher in 2015 than 2014 at \$434,831 and \$383,460, respectively.		
<b>PERMITS, PLAN CHECK &amp; LAND USE FEES</b>		
<b>PERMIT COUNT BY TYPE</b>	<b>JANUARY – DECEMBER 2015</b>	<b>10</b>
The number of permits issued in 2015 is lower than the year-ago level.		
<b>REVENUE RECEIVED BY PERMIT TYPE</b>	<b>JANUARY – DECEMBER 2015</b>	<b>10</b>
Receipts for the year are ahead of the projection by 38.5% but lower than the year-ago level by 6.5%.		
<b>ISSUED BUILDING PERMITS &amp; VALUATION</b>	<b>JANUARY – DECEMBER 2015</b>	<b>10-11</b>
Local development activity in 2015, in terms of the valuation, is higher than the year-ago level while the number of permits pulled is slightly higher.		

General Fund Revenues Quick Look								
Revenue	2015					2014		
	Budget Projection	Revised Projection	Actual	Actual v. Bud. Proj. % Var.	Actual v. Rev. Proj. % Var.	Actual	2015 v. 2014 % Change	
Property Tax	\$10,570,659	\$10,570,659	\$10,672,179	↗ 1.0%	↗ 1.0%	\$10,255,320	↗	4.1%
Sales Tax	\$7,320,000	\$7,552,351	\$7,756,234	↗ 6.0%	↗ 2.7%	\$7,462,886	↗	3.9%
Utility Tax & Franchise Fees	\$6,494,853	\$6,490,768	\$6,483,997	↘ -0.2%	↘ -0.1%	\$6,470,543	↗	0.2%
SCL Contract Payment	\$1,993,063	\$1,694,100	\$1,756,770	↘ -11.9%	↗ 3.7%	\$1,784,137	↘	-1.5%
Gambling Tax	\$1,586,625	\$1,597,325	\$1,569,806	↘ -1.1%	↘ -1.7%	\$1,643,171	↘	-4.5%
Development Revenue	\$1,319,750	\$1,557,959	\$1,657,875	↗ 25.6%	↗ 6.4%	\$1,775,938	↘	-6.6%
Parks and Recreation	\$1,603,216	\$1,663,503	\$1,767,394	↗ 10.2%	↗ 6.2%	\$1,591,666	↗	11.0%
Other Revenues	\$4,435,346	\$3,843,561	\$3,871,876	↘ -12.7%	↗ 0.7%	\$4,049,439	↘	-4.4%
Transfers In	\$981,014	\$981,014	\$981,016	↗ 0.0%	↗ 0.0%	\$979,100	↗	0.2%
Totals	\$36,304,526	\$35,951,240	\$36,517,147	↗ 0.6%	↗ 1.6%	\$36,012,200	↗	1.4%
Totals may not foot due to rounding.								

Key to trend indicators	
↗	<b>Positive:</b> Positive change or variance > +2%.
↗↘	<b>Neutral:</b> Change or variance of -1% to +2%.
↘	<b>Warning:</b> Negative change or variance of -1% to -4%.
↘	<b>Negative:</b> Negative change or variance of > -4%.

**ALL SALES TAX SECTORS:**

When analyzing monthly sales tax receipts, there are two items of special note: First, most businesses remit their sales tax collections to the Washington State Department of Revenue (DOR) on a monthly basis. Small businesses only have to remit their sales tax collections either quarterly or annually, which can create anomalies when comparing the same month between two years. Second, for those businesses which remit sales tax monthly, there is a two month lag from the time that sales tax is collected to the time it is distributed to the City.

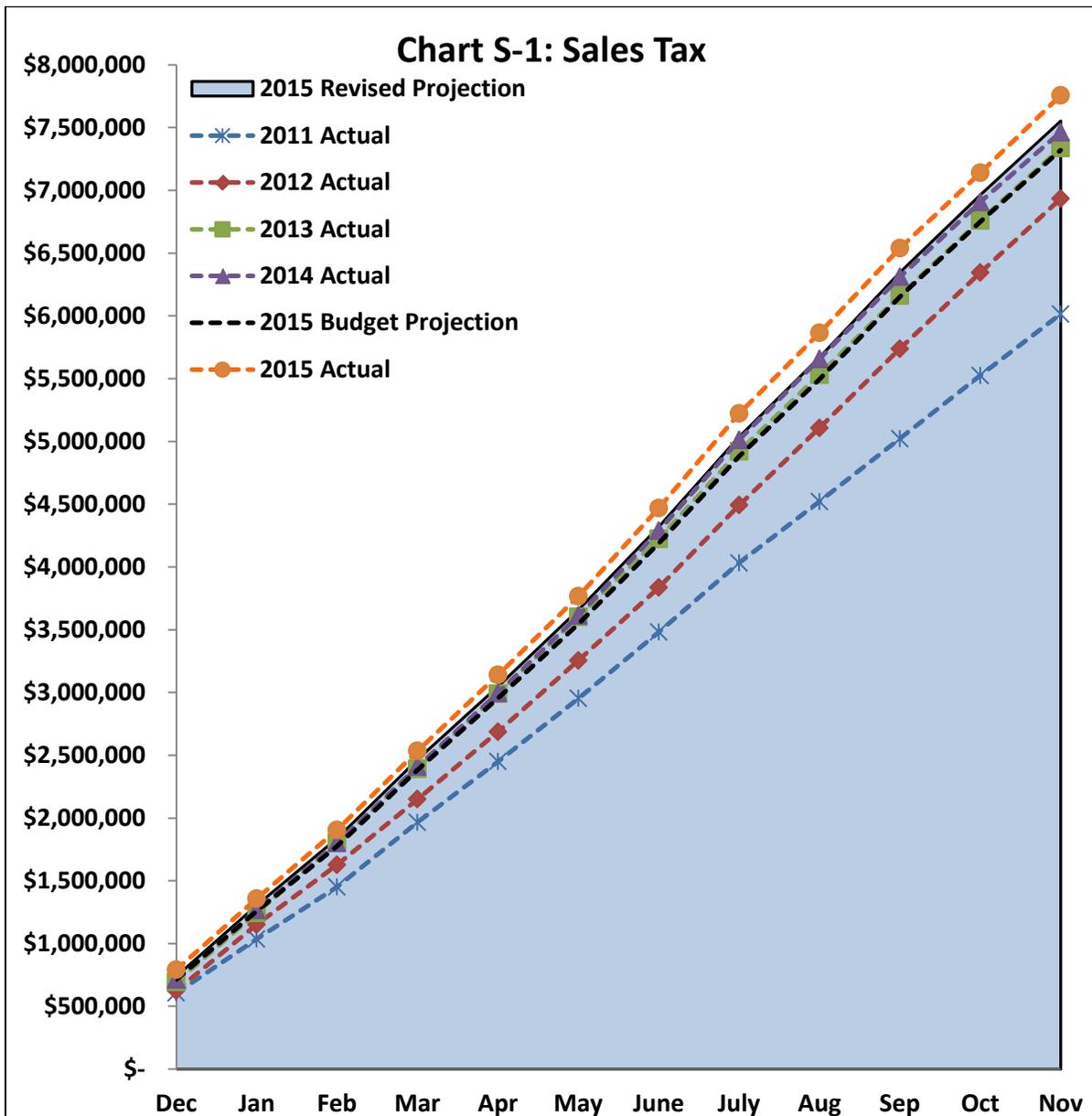
Table S-1: Sales Tax - Variance by Month							
Month of Activity	2015				2014		
	Budget Projection	Revised Projection	Actual	Actual v. Bud. Proj. % Var.	Actual v. Rev. Proj. % Var.	Actual	2015 v. 2014 % Change
December (Prior Yr)	\$713,638	\$739,577	\$792,683	↑ 11.1%	↑ 7.2%	\$712,174	↑ 11.3%
January	\$546,336	\$565,784	\$565,161	↑ 3.4%	↔ -0.1%	\$554,366	↔ 1.9%
February	\$515,769	\$533,078	\$547,403	↑ 6.1%	↑ 2.7%	\$533,674	↑ 2.6%
March	\$608,209	\$628,482	\$630,073	↑ 3.6%	↔ 0.3%	\$609,471	↑ 3.4%
April	\$569,822	\$580,611	\$605,418	↑ 6.2%	↑ 4.3%	\$587,117	↑ 3.1%
May	\$591,739	\$610,522	\$625,846	↑ 5.8%	↑ 2.5%	\$616,693	↔ 1.5%
June	\$641,473	\$661,835	\$702,026	↑ 9.4%	↑ 6.1%	\$674,044	↑ 4.2%
July	\$694,590	\$716,638	\$753,169	↑ 8.4%	↑ 5.1%	\$725,205	↑ 3.9%
August	\$614,198	\$633,694	\$642,526	↑ 4.6%	↔ 1.4%	\$644,437	↔ -0.3%
September	\$655,357	\$676,160	\$675,275	↑ 3.0%	↔ -0.1%	\$652,470	↑ 3.5%
October	\$598,584	\$617,584	\$600,438	↔ 0.3%	↔ -2.8%	\$596,506	↔ 0.7%
November	\$570,285	\$588,387	\$616,217	↑ 8.1%	↑ 4.7%	\$556,730	↑ 10.7%
Totals	\$7,320,000	\$7,552,351	\$7,756,235	↑ 6.0%	↑ 2.7%	\$7,462,887	↑ 3.9%
Totals may not foot due to rounding.							

Total sales tax receipts for 2015, which reflects activity from December 2014 through November 2015, are higher than the budget projection by 6.0%, the revised projection by 2.7%, and the year-ago level by 3.9%. Removing one-time construction activity from the calculation reveals total receipts are higher than the budget projection by 5.7%, revised projection by 2.5% (See Table S-3), and the year-ago level by 5.5%.

Table S-2: Sales Tax - Primary Sectors December (Prior Year) - November					
Primary Sector	2011	2012	2013	2014	2015
<b>Construction</b>	\$642,326	\$1,315,397	\$1,326,775	\$1,088,201	<b>\$1,029,064</b>
\$ Change	\$113,564	\$673,071	\$11,378	(\$238,574)	<b>(\$59,137)</b>
% Change	↑ 21.5%	↑ 104.8%	↔ 0.9%	↓ -18.0%	↓ -5.4%
<b>Retail Trade</b>	\$3,829,648	\$4,111,726	\$4,367,503	\$4,528,070	<b>\$4,857,283</b>
\$ Change	\$81,557	\$282,078	\$255,777	\$160,567	<b>\$329,214</b>
% Change	↑ 2.2%	↑ 7.4%	↑ 6.2%	↑ 3.7%	↑ 7.3%
<b>Hotels / Restaurant</b>	\$379,096	\$390,912	\$420,096	\$440,339	<b>\$473,001</b>
\$ Change	\$5,302	\$11,816	\$29,184	\$20,243	<b>\$32,662</b>
% Change	↔ 1.4%	↑ 3.1%	↑ 7.5%	↑ 4.8%	↑ 7.4%
<b>All Others</b>	\$1,163,173	\$1,114,838	\$1,222,432	\$1,406,277	<b>1,396,886</b>
\$ Change	\$68,066	(\$48,335)	\$107,594	\$183,845	<b>(\$9,391)</b>
% Change	↑ 6.2%	↓ -4.2%	↑ 9.7%	↑ 15.0%	↔ -0.7%
<b>Total Revenue</b>	\$6,014,243	\$6,932,873	\$7,336,806	\$7,462,887	<b>\$7,756,235</b>
\$ Change	\$268,489	\$918,630	\$403,933	\$126,081	<b>\$293,348</b>
% Change	↑ 4.7%	↑ 15.3%	↑ 5.8%	↔ 1.7%	↑ 3.9%

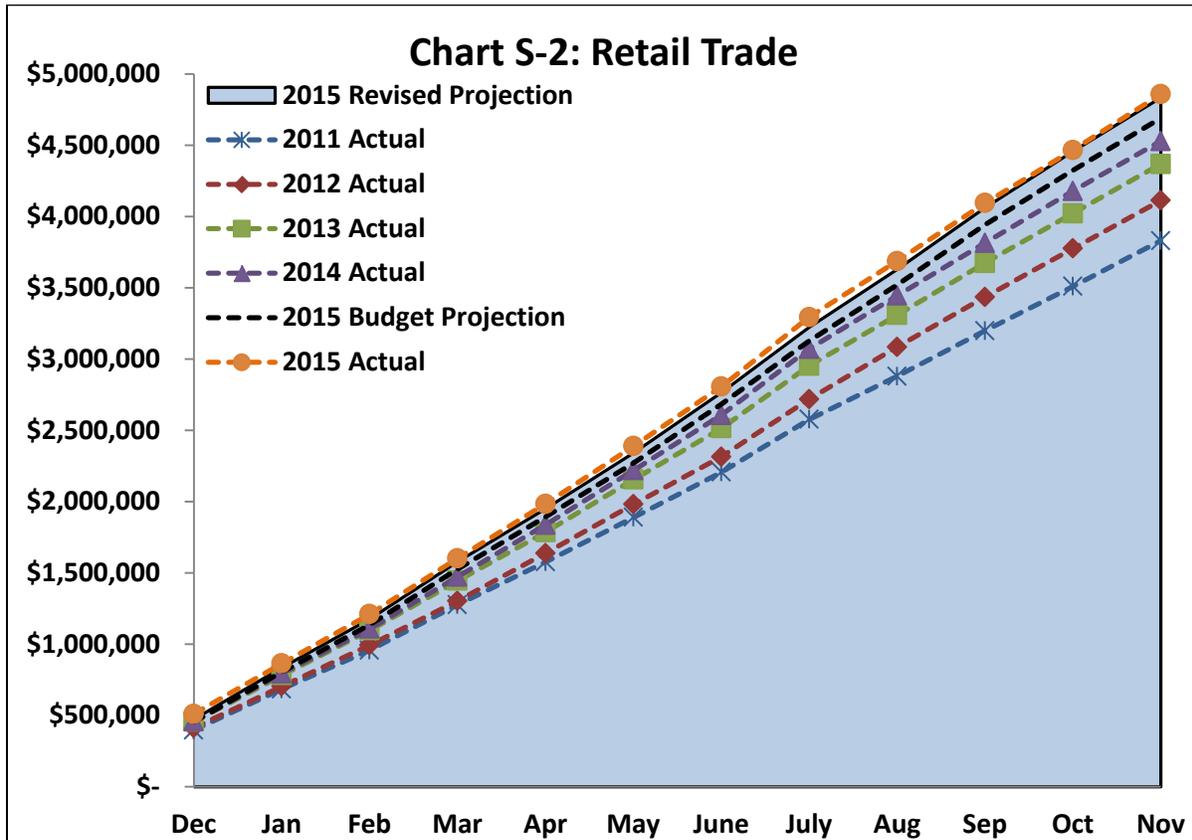
**Table S-3: Comparison of 2015 YTD Actual Less One-Time to 2015 Budget Projection  
December (Prior Year) - November**

Primary Sector	2015 YTD Budget Projection	2015 YTD Revised Projection	2015 YTD Actual	2015 YTD Actual Less One-Time	2015 YTD Actual Less One-Time v. 2015 YTD Bud. Proj.	2015 YTD Actual Less One-Time v. 2015 YTD Rev. Proj.
Retail Trade Sector	\$4,689,881	\$4,833,504	\$4,857,283	\$4,857,283	↑ 3.6%	↔ 0.5%
Construction Sector	\$879,353	\$906,282	\$1,029,064	\$1,011,778	↑ 15.1%	↑ 11.6%
Other Taxable Sales Sectors	\$1,750,766	\$1,812,565	\$1,869,887	\$1,869,887	↑ 6.8%	↑ 3.2%
Total Local Sales & Use Tax	\$7,320,000	\$7,552,351	\$7,756,235	\$7,738,949	↑ 5.7%	↑ 2.5%
Totals may not foot due to rounding.						



**RETAIL TRADE SECTOR:**

Receipts from activity for December 2014 through November 2015 are higher than the budget projection by 3.6%, revised projection by 0.5% (See Table S-3), and year-ago level by 7.3% (See Tables S-2 and S-4). In August, staff contacted the DOR to investigate the possible miscoding of some tax returns since September 2014. Staff worked with the DOR to investigate and correct this issue; however, due to the limitation on how many prior months can be recaptured, the Miscellaneous Store Retailers category will appear to be lower than the year-ago level (See Table S-4).

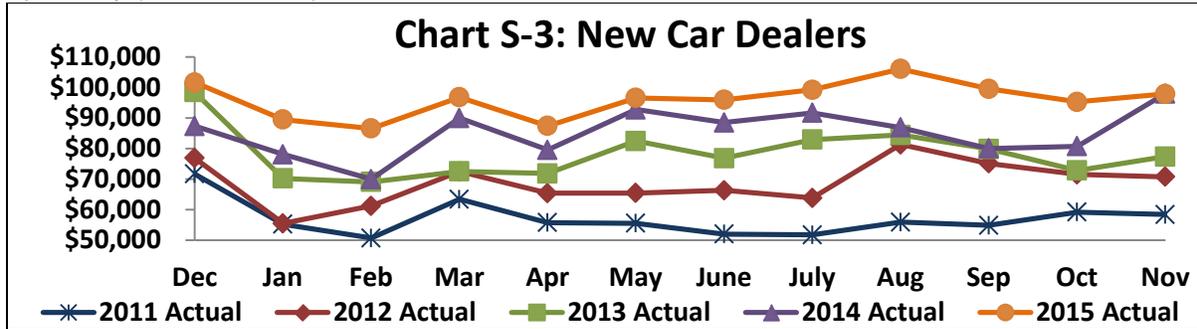


**Table S-4: Retail Trade Categories  
December (Prior Year) - November**

Category	2013	2014 v. 2013 % Change	2014	2015 v. 2014 % Change	2015
Motor Veh. & Parts Dealer	\$1,126,163	↑ 9.8%	\$1,236,501	↑ 9.2%	\$1,350,157
Furniture & Home Furnishings	\$56,861	↑ 8.6%	\$61,757	↓ -4.7%	\$58,847
Electronics & Appliances	\$92,316	↑ 10.9%	\$102,349	↑ 8.9%	\$111,503
Building Material & Garden	\$665,036	↔ -0.5%	\$662,018	↑ 18.9%	\$787,425
Food & Beverage Stores	\$261,984	↓ -3.2%	\$253,519	↑ 4.0%	\$263,631
Health & Personal Care Stores	\$161,275	↑ 3.9%	\$167,514	↑ 26.3%	\$211,545
Gasoline Stations	\$74,774	↑ 2.4%	\$76,539	↓ -1.7%	\$75,269
Clothing & Accessories	\$46,099	↑ 13.2%	\$52,192	↑ 14.2%	\$59,628
Sporting Goods, Hobby, Books	\$80,310	↑ 2.7%	\$82,463	↑ 2.1%	\$84,163
General Merchandise Stores	\$1,406,042	↔ 0.6%	\$1,414,543	↔ 0.7%	\$1,424,571
Miscellaneous Store Retailers	\$251,155	↓ -1.9%	\$246,326	↓ -4.1%	\$236,280
Nonstore Retailers	\$145,487	↑ 18.5%	\$172,347	↑ 12.7%	\$194,265
<b>Total Retail Trade</b>	<b>\$4,367,503</b>	<b>↑ 3.7%</b>	<b>\$4,528,070</b>	<b>↑ 7.3%</b>	<b>\$4,857,283</b>

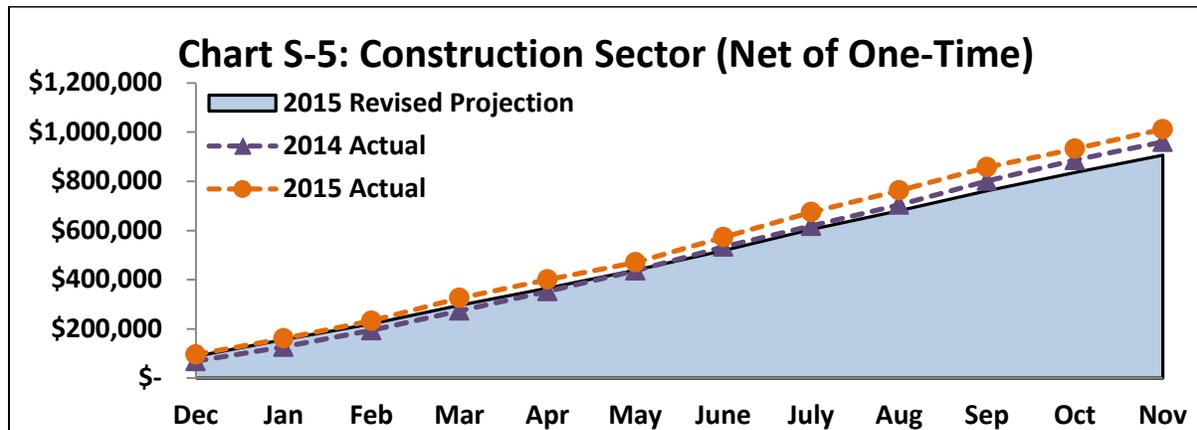
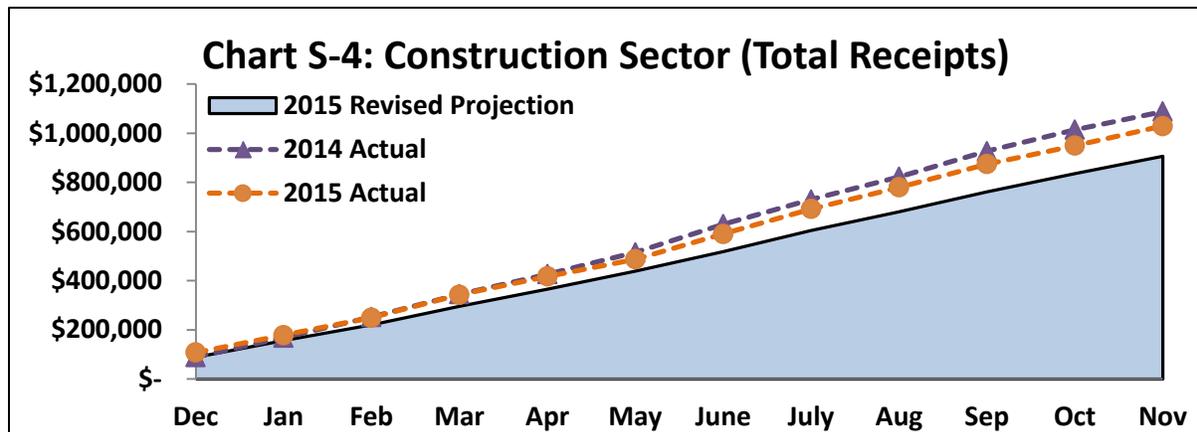
There continues to be significant activity from new car dealers (in the Motor Vehicle and Parts Dealer category) since 2011. Receipts for the month of November were similar to those for the same period of 2015 YEAR END REVENUE REPORT

2014 (-0.1%) but higher than for the same period of 2013, 2012 and 2011 by 26.5%, 38.3%, and 67.5%, respectively (See Chart S-3).



**CONSTRUCTION SECTOR:**

Receipts from activity for December 2014 through November 2015 of \$1,029,064 are 5.4% lower than the year-ago level of \$1,088,201 (See Table S-2 and Chart S-4). Of the amount collected so far this year, \$17,286, or 1.7%, is attributable to one-time activity. Of the amount collected for the same period of 2014, \$128,482, or 11.8%, was attributable to one-time activity. Removing one-time activity from the calculation reveals receipts are higher than the budget projection by 15.1%, revised projection by 11.6% (See Table S-3), and the year-ago level by 5.4% (See Chart S-5). Large one-time projects generated less sales tax this year than they did in prior years. These year-over-year changes reflect an increased level of ongoing construction activity within the City.

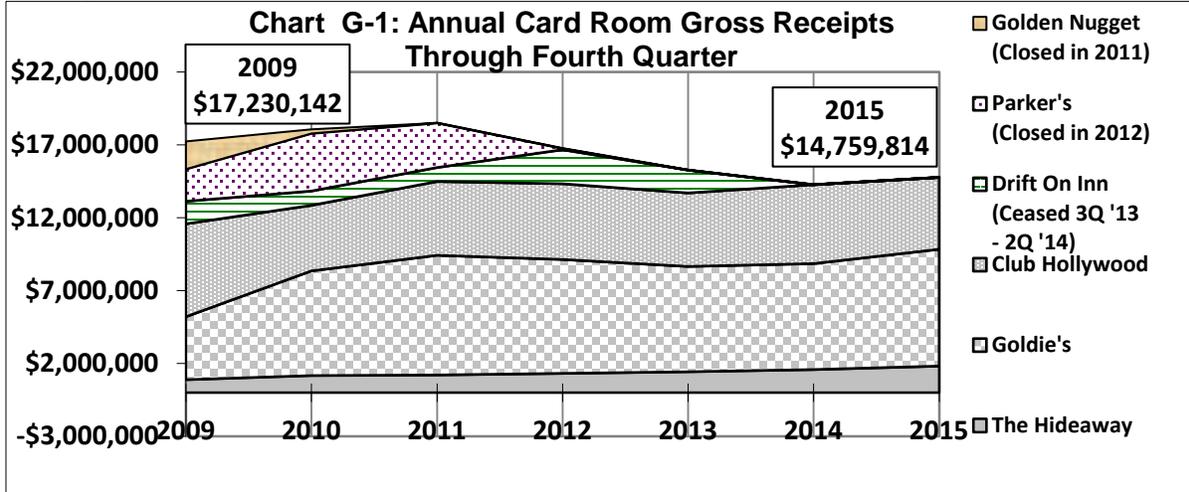


**FOURTH QUARTER GAMBLING ACTIVITY:**

Activity reported for the fourth quarter of 2015 as compared to the previous quarter is higher for pull-tabs and card rooms by 2.5% and 10.1%, respectively. Compared to the year-ago level, activity for pull-tabs is lower by 3.9% but higher for card rooms by 11.3%.

Table G-1: Gambling Trends For Fourth Quarter 2015			
Operation	Gross Receipts	Since 3Q 2015	Since 4Q 2014
Pull-Tabs	\$614,624	↑ 2.5%	↓ -3.9%
Amusement Games	\$1,498	↑ 3.0%	↓ -44.4%
Card Rooms	\$3,896,773	↑ 10.1%	↑ 11.3%

Chart G-1 exhibits the last seven years of first and second quarter gross receipts reported by card rooms operating in Shoreline.



**FOURTH QUARTER GAMBLING TAX REVENUE:**

Taxes paid on fourth quarter activity as compared to the previous quarter are higher for pull-tabs (1.1%) and card rooms (10.1%). Compared to the year-ago level, taxes paid for pull-tabs are lower by 7.6% but higher for card rooms by 11.3%. Overall, tax receipts are higher than the previous quarter and year-ago level by 9.4% and 9.8%, respectively.

Table G-2: Gambling Tax Revenue For Fourth Quarter 2015			
Operation	Tax Revenue	Since 3Q 2015	Since 4Q 2014
Pull-Tabs	\$28,936	↑ 1.1%	↓ -7.6%
Amusement Games	\$25	↑ 5.7%	↓ -59.4%
Card Rooms	\$389,677	↑ 10.1%	↑ 11.3%
<b>Total Revenue</b>	<b>\$418,638</b>	<b>↑ 9.4%</b>	<b>↑ 9.8%</b>

**FIRST THROUGH FOURTH QUARTER GAMBLING REVENUE:**

Total receipts reflect taxes on gambling activity, payments on promissory notes, and write-off of uncollectible debt and are lower than 2014 collections by 4.5%. The bulk of the year-over-year decrease is attributable to one-time revenue resulting from promissory note payments made in 2014 totaling \$94,606. Receipts attributable to taxes on gambling activity, in the amount of \$1,597,328 are higher (3.2%) than the year-ago level.

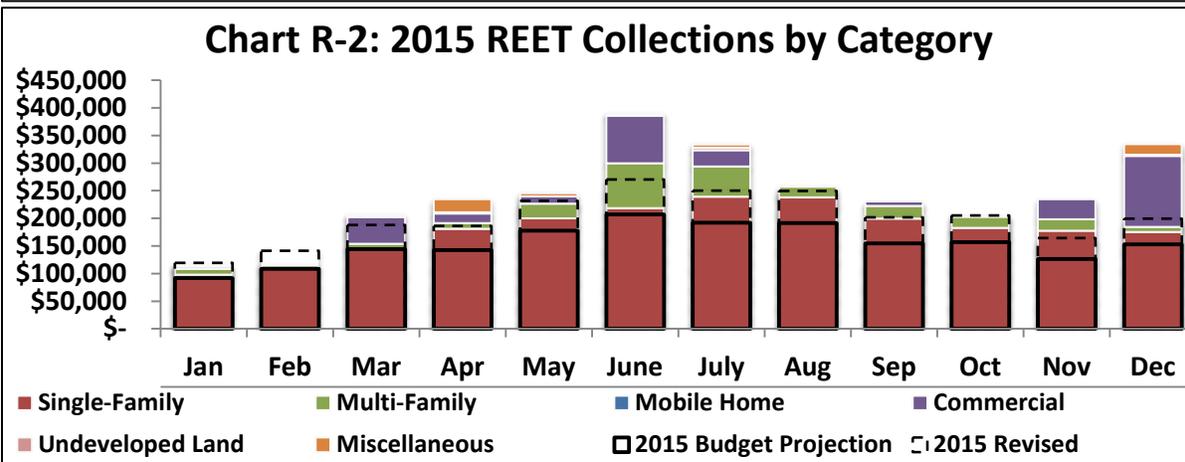
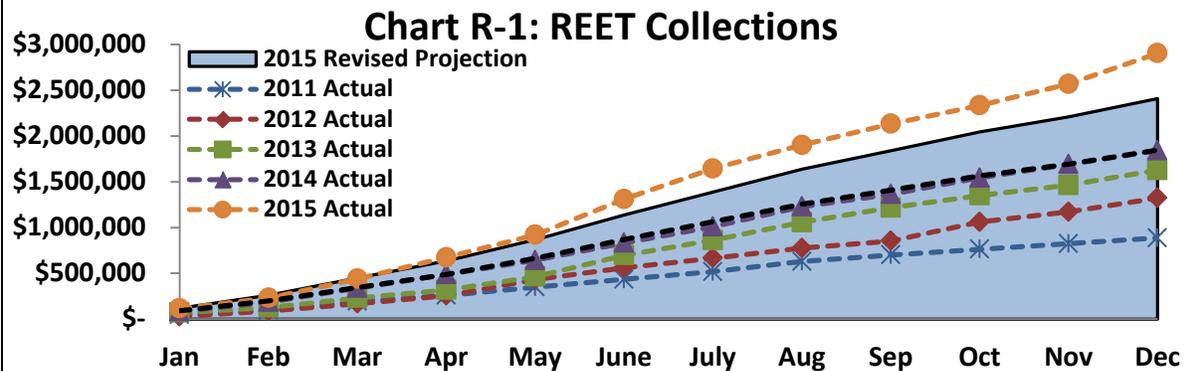
Table G-3: Gambling Revenue First through Fourth Quarter		
Operation	2015	2015 v. 2014 % Change
Pull-Tabs	\$123,223	↓ -0.8%
Amusement Games	\$124	↓ -88.1%
Card Rooms	\$1,473,981	↑ 3.6%
Promissory Notes	(\$27,524)	↓ -129.1%
<b>Total Revenue</b>	<b>\$1,569,805</b>	<b>↓ -4.5%</b>

**REET COLLECTIONS:**

Total REET collections through December 2015 totaling \$2,902,703 are ahead of the budget projection by 57.3%, the revised projection by 20.5%, and the year-ago level by 57.6%. Table R-1 and Chart R-1 below exhibit the REET collections. Chart R-2 below exhibits the actual collections by category compared to the overall budget and revised projections for each month. The collections from Commercial transactions shown in Chart R-2 and Tables R-2 and R-3 were mostly from the sale of the Safeway on Aurora Ave. just south of N 155<sup>th</sup> St. in March for \$9.3 million and in June for \$10.7 million, as well as the Walgreens on N 175<sup>th</sup> St. in November.

Table R-1: REET Collections								
Month of Activity	2015					2014	2015 v. 2014	
	Budget Projection	Revised Projection	Actual	Actual v. Bud. Proj.	Actual v. Rev. Proj.	Actual	Actual \$ Change	Actual % Change
January	\$91,716	\$119,719	\$116,569	↑ 27.1%	↓ -2.6%	\$82,900	\$33,669	↑ 40.6%
February	\$108,441	\$141,551	\$115,392	↑ 6.4%	↓ -18.5%	\$102,625	\$12,766	↑ 12.4%
March	\$144,136	\$188,145	\$207,359	↑ 43.9%	↑ 10.2%	\$153,759	\$53,600	↑ 34.9%
April	\$142,556	\$186,083	\$234,906	↑ 64.8%	↑ 26.2%	\$149,062	\$85,844	↑ 57.6%
May	\$177,690	\$231,944	\$245,735	↑ 38.3%	↑ 5.9%	\$154,550	\$91,184	↑ 59.0%
June	\$206,936	\$270,120	\$389,551	↑ 88.2%	↑ 44.2%	\$189,068	\$200,483	↑ 106.0%
July	\$191,875	\$250,461	\$333,974	↑ 74.1%	↑ 33.3%	\$178,212	\$155,762	↑ 87.4%
August	\$191,180	\$249,554	\$257,147	↑ 34.5%	↑ 3.0%	\$218,626	\$38,522	↑ 17.6%
September	\$154,494	\$201,666	\$230,572	↑ 49.2%	↑ 14.3%	\$135,348	\$95,224	↑ 70.4%
October	\$157,114	\$205,085	\$202,433	↑ 28.8%	↓ -1.3%	\$178,894	\$23,539	↑ 13.2%
November	\$126,117	\$164,625	\$234,542	↑ 86.0%	↑ 42.5%	\$146,940	\$87,603	↑ 59.6%
December	\$152,754	\$199,394	\$334,523	↑ 119.0%	↑ 67.8%	\$152,103	\$182,420	↑ 119.9%
Totals	\$1,845,008	\$2,408,348	\$2,902,703	↑ 57.3%	↑ 20.5%	\$1,842,087	\$1,060,616	↑ 57.6%

Totals may not foot due to rounding.



**REET TRANSACTIONS:**

The number and value of the transactions in December 2015 were higher than the year-ago level. In 2015 there were 215 more transactions with a value that is \$212.1 million more than the year-ago level. Table R-2 below exhibits the number of sales and value of all residential and commercial transactions that occurred during the period of January through December in 2014 and 2015. Of the transactions greater than \$1.0 million in 2015, 36 were SFRs (\$56.1 million) and 17 were businesses (\$97.2 million). In 2014, 18 were SFRs (\$26.1 million) and 12 were businesses (\$23.8 million). Netting out the value of those transactions reveals a value that is \$108.7 million, or 34.1% higher.

Month of Activity	2015		2014		2015 v. 2014		
	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value \$ Change	Value % Change
January	56	\$23,314	46	\$16,580	10	\$6,734	↑ 40.6%
February	63	\$23,078	41	\$20,525	22	\$2,553	↑ 12.4%
March	87	\$41,472	74	\$30,752	13	\$10,720	↑ 34.9%
April	104	\$46,981	84	\$29,812	20	\$17,169	↑ 57.6%
May	99	\$49,147	77	\$30,910	22	\$18,237	↑ 59.0%
June	126	\$77,910	88	\$37,814	38	\$40,097	↑ 106.0%
July	133	\$66,795	89	\$35,642	44	\$31,152	↑ 87.4%
August	124	\$51,429	108	\$43,725	16	\$7,704	↑ 17.6%
September	96	\$46,114	72	\$27,070	24	\$19,045	↑ 70.4%
October	83	\$40,487	93	\$35,779	(10)	\$4,708	↑ 13.2%
November	89	\$46,908	75	\$29,388	14	\$17,521	↑ 59.6%
December	78	\$66,905	76	\$30,421	2	\$36,484	↑ 119.9%
Totals	1,138	\$580,541	923	\$368,417	215	\$212,123	↑ 57.6%

Totals may not foot due to rounding.

Table R-3 below exhibits the number and value of sales by category that occurred during the period of January through December 2015.

Month of Activity	Single-Family		Multi-Family		Mobile Home		Commercial		Miscellaneous		Undeveloped	
	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value
January	44	\$19,604	9	\$2,138	0	\$0	1	\$768	1	\$505	1	\$300
February	59	\$22,189	3	\$888	0	\$0	0	\$0	0	\$1	1	\$0
March	73	\$28,831	9	\$1,962	0	\$0	2	\$9,677	1	\$305	2	\$697
April	84	\$36,212	11	\$2,104	0	\$0	1	\$3,400	7	\$4,767	1	\$499
May	77	\$39,995	19	\$5,274	0	\$0	1	\$2,750	2	\$1,128	0	\$0
June	96	\$43,694	26	\$16,293	0	\$0	2	\$17,200	1	\$659	1	\$65
July	105	\$47,899	21	\$10,843	0	\$0	2	\$5,893	2	\$1,155	3	\$1,005
August	111	\$47,647	13	\$3,782	0	\$0	0	\$0	0	\$0	0	\$0
September	80	\$39,939	15	\$4,626	0	\$0	1	\$1,550	0	\$0	0	\$0
October	69	\$36,523	14	\$3,964	0	\$0	0	\$0	0	\$0	0	\$0
November	76	\$35,573	12	\$4,104	0	\$0	1	\$7,232	0	\$0	0	\$0
December	65	\$35,032	9	\$1,858	0	\$0	2	\$25,750	1	\$3,900	1	\$365
Totals	939	\$433,136	161	\$57,835	0	\$0	13	\$74,219	15	\$12,419	10	\$2,930

Totals may not foot due to rounding.

Charts R-3a and R-3b are histograms exhibiting the number of single-family residences that sold in 2015 in each of the various price ranges. The majority (64.6%) of the homes sold through December were priced from \$200,000 to \$499,999 with 32.3% priced from \$300,000 to \$399,999 and 27.6% priced from \$400,000 to \$499,999. The average transaction value year-to-date, excluding sales with a transaction

value greater than \$1 million, was 13.4% higher in 2015 than 2014 at \$434,831 and \$383,460, respectively.

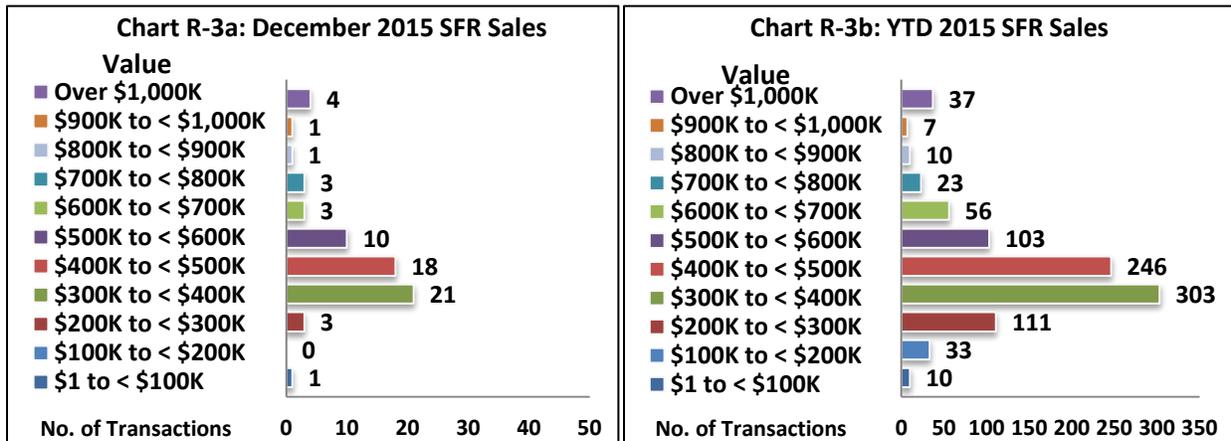


Table R-4 below exhibits the number and value of all residential and commercial transactions greater than \$1.0 million. In December 2015 there were four SFR transactions (\$7.3 million) and three commercial transactions (\$29.7 million). Year-to-date through December 2015, there have been 36 SFRs sold for more than \$1.0 million, which accounts for \$56.1 million, or 36.6%, of the total and 17 commercial properties, which accounts for \$97.2 million, or 63.4% of the total.

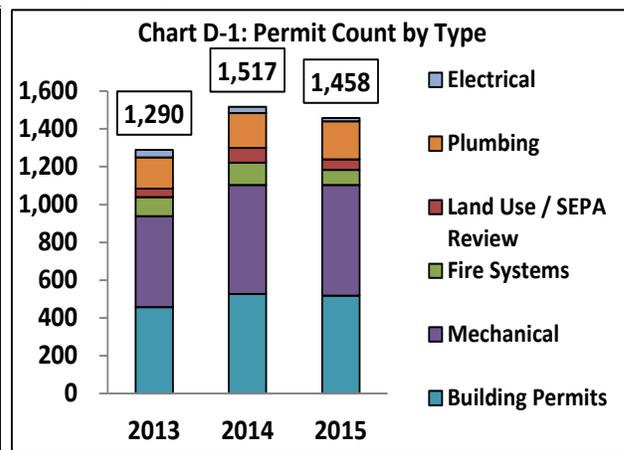
Table R-4: REET Sales > \$1 Million (\$ in thousands)							
Month of Activity	2015		2014		2015 v. 2014		
	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value \$ Change	Value % Change
January	1	\$1,755	1	\$1,500	0	\$255	↑ 17.0%
February	0	\$0	3	\$5,966	(3)	(\$5,966)	N/A
March	2	\$10,322	5	\$6,000	(3)	\$4,322	↑ 72.0%
April	5	\$8,875	0	\$0	5	\$8,875	N/A
May	4	\$11,515	1	\$2,096	3	\$9,419	↑ 449.3%
June	7	\$32,053	3	\$8,540	4	\$23,513	↑ 275.3%
July	5	\$14,797	2	\$3,319	3	\$11,478	↑ 345.8%
August	1	\$1,095	5	\$7,138	(4)	(\$6,043)	↓ -84.7%
September	9	\$11,476	2	\$2,453	7	\$9,023	↑ 367.8%
October	7	\$11,482	1	\$3,000	6	\$8,482	↑ 282.7%
November	5	\$12,997	3	\$3,965	2	\$9,032	↑ 227.8%
December	7	\$36,995	4	\$5,955	3	\$31,040	↑ 521.2%
Totals	53	\$153,362	30	\$49,932	23	\$103,430	↑ 207.1%
Totals may not foot due to rounding.							

The number of permits issued in 2015 is 3.9% lower than the year-ago level.

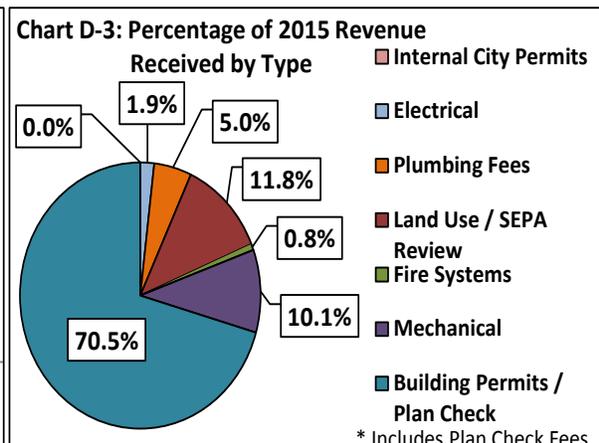
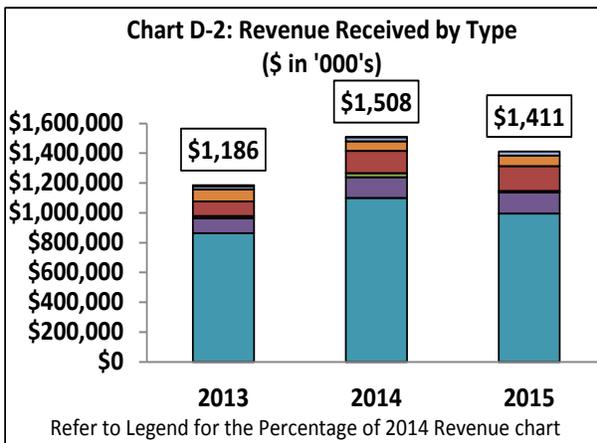
**Table D-1: Permit Count by Type**

Type	2013	2014	2015	2015 v. 2014 # Chg.	2015 v. 2014 % Chg.
Building *	457	527	519	(8)	-1.5%
Mechanical	481	576	585	9	1.6%
Fire Systems	101	119	79	(40)	-33.6%
Land Use / SEPA Review	46	78	56	(22)	-28.2%
Plumbing	165	183	202	19	10.4%
Electrical	40	34	17	(17)	-50.0%
Totals	1,290	1,517	1,458	(59)	-3.9%

\* Includes Plan Check



Permit revenue in December 2015 totaled \$138,013. Total revenue to date is \$1,410,757, which is ahead of the year-to-date projection by 38.5% but lower than the year-ago level by 6.5%.

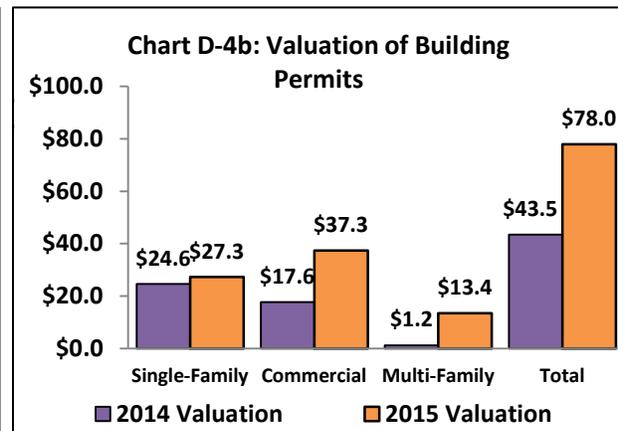
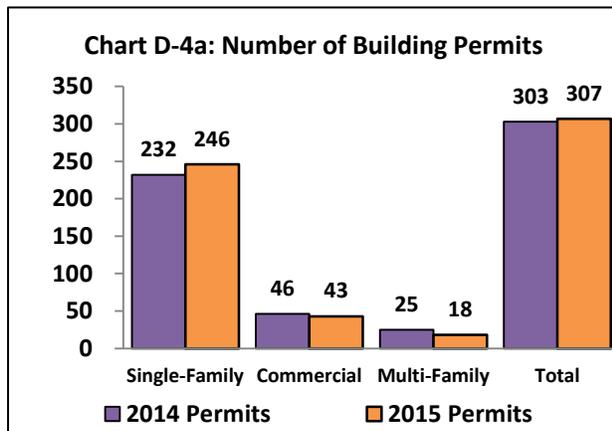


Valuation of 23 building permits for new construction and remodels issued in December totals \$14.2 million and is comprised of 36.1% residential and 63.9% commercial / multi-family valuation. Valuation of 307 building permits for new construction and remodels issued year-to-date totals \$78.0 million (See Chart D-4b) and is comprised 35.0% of residential and 65.0% of commercial / multi-family valuation.

**Table D-2: 2015 Issued Building Permits and Valuation (\$ in thousands)**

Month	Residential				Commercial				Multi-Family			
	New		Add/Remodel		New		Add/Remodel		New		Add/Remodel	
	#	Valuation	#	Valuation	#	Valuation	#	Valuation	#	Valuation	#	Valuation
January	0	\$0	14	\$863	0	\$0	2	\$15	0	\$0	4	\$106
February	2	\$423	18	\$1,578	0	\$0	3	\$28	0	\$0	0	\$0
March	4	\$1,045	12	\$600	0	\$0	2	\$1,288	0	\$0	0	\$0
April	1	\$427	15	\$382	0	\$0	1	\$3	0	\$0	0	\$0
May	6	\$2,283	25	\$710	0	\$0	12	\$1,824	0	\$0	0	\$0
June	4	\$1,402	28	\$1,150	1	\$21,729	1	\$1,120	0	\$0	0	\$0
July	7	\$2,336	21	\$1,327	0	\$0	6	\$1,177	0	\$0	2	\$406
August	5	\$1,598	9	\$286	1	\$20	1	\$80	0	\$0	6	\$135
September	2	\$1,461	16	\$304	0	\$0	3	\$187	0	\$0	1	\$30
October	4	\$1,469	19	\$854	2	\$8,298	1	\$300	2	\$4,750	0	\$0
November	3	\$756	14	\$890	0	\$0	3	\$103	0	\$0	1	\$41
December	5	\$4,917	12	\$216	0	\$0	4	\$1,156	2	\$7,925	0	\$0
Totals	43	\$18,118	203	\$9,160	4	\$30,047	39	\$7,281	4	\$12,675	14	\$718

Local development activity in 2015, in terms of the valuation, is higher than the year-ago level while the number of permits pulled is slightly higher (See Charts D-4a and D-4b). Significant projects worth mentioning in 2014 and 2015 are listed below.



**2014 Large Projects:**

- **March:**
  - North City Water District: 3,200 sf pump station (\$4.0M)
- **April:**
  - Washington State Public Health Lab: Remodel (\$1.8 M)
- **July:**
  - Washington State Department of Transportation: 1-story office building (\$2.5M)
- **August:**
  - Evergreen School Cedar Building: 2<sup>nd</sup> floor addition and 2-story addition to the west (\$2.8M)

**2015 Large Projects:**

- **March:**
  - Costco: Gas station expansion (\$1.2M)
- **June:**
  - Swedish Medical Group: Tenant improvement (\$1.1M)
  - Centerpointe Apartments: 163 units, mixed-use (\$21.7M)
- **July:**
  - Shopping Center @ Midvale and NE 175<sup>th</sup> St.: Addition/Remodel (\$0.9M)
- **September:**
  - Single-Family Residence: New Construction (\$1.3M)
- **October:**
  - Aurora Micro Apartments: New Construction (\$4.75M)
  - Compass Housing Alliance: New Construction (\$8.1M)
- **December:**
  - Sunrise Eleven Apartments: 60 units (\$7.0M)