

**Financial Plan / 1st Omnibus 2016**  
**SWM CIP /000003292**

Category	2013/2014 Actuals <sup>1</sup>	2015/2016 Adopted Budget <sup>1</sup>	2015/2016 Current Budget <sup>2</sup>	2015/2016 Biennial-to-Date Actuals <sup>3</sup>	2015/2016 Estimated <sup>4</sup>	2017/2018 Projected <sup>5</sup>	2019/2020 Projected <sup>6</sup>
<b>Beginning Fund Balance</b>	<b>3,192,177</b>	<b>9,819,110</b>	<b>4,897,352</b>	<b>4,897,352</b>	<b>4,897,352</b>	<b>4,119,690</b>	<b>2,983,282</b>
<b>Revenues</b>							
SWM PAYG Transfers	6,103,106	8,874,000	8,874,000	4,584,000	8,874,000	8,874,000	8,874,000
Bond Proceeds	6,492,933	2,537,957	2,537,957	2,977,505	3,800,000	-	-
Grants and other Revenue	8,347,538	17,429,724	17,429,724	6,412,305	18,794,455	17,490,000	14,800,000
<b>Total Revenues</b>	<b>20,943,577</b>	<b>28,841,681</b>	<b>28,841,681</b>	<b>13,973,810</b>	<b>31,468,455</b>	<b>26,364,000</b>	<b>23,674,000</b>
<b>Expenditures</b>							
Budget: Current Biennium	(29,336,464)	(24,430,726)	(24,563,726)		(26,458,181)	(25,001,677)	(21,400,000)
Budget: Carryover from Prior Biennium	(19,650,382)	(29,000,000)	(29,748,443)		(29,748,443)	(23,960,507)	(21,461,776)
Budget: Total	(48,986,846)	(53,430,726)	(54,312,169)	-	(56,206,624)	(48,962,184)	(42,861,776)
Budget: Unexpended at Year End	29,748,443	22,445,070	22,445,070		23,960,507	21,461,776	18,334,494
<b>Total Expenditures</b>	<b>(19,238,403)</b>	<b>(30,985,656)</b>	<b>(31,867,099)</b>	<b>(12,768,744)</b>	<b>(32,246,117)</b>	<b>(27,500,408)</b>	<b>(24,527,282)</b>
<b>Other Fund Transactions</b>							
	-	-	-	-	-	-	-
<b>Total Other Fund Transaction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>4,897,352</b>	<b>7,675,135</b>	<b>1,871,934</b>	<b>6,102,418</b>	<b>4,119,690</b>	<b>2,983,282</b>	<b>2,130,000</b>
<b>Reserves<sup>7</sup></b>							
Expenditures Reserve Carryover	(29,748,220)	(22,445,070)	(22,445,070)		(23,960,507)	(21,461,776)	(18,334,494)
Other Revenue Anticipated for Carryover Projects	24,961,151	14,769,935	20,557,698		19,840,817	18,463,056	16,189,056
Cash Flow Reserve(s)							
<b>Total Reserves</b>	<b>(4,787,069)</b>	<b>(7,675,135)</b>	<b>(1,887,372)</b>		<b>(4,119,690)</b>	<b>(2,998,720)</b>	<b>(2,145,438)</b>
Reserve Shortfall		2,000,000	2,000,000		2,000,000		
<b>Ending Undesignated Fund Balance</b>	<b>110,283</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(15,438)</b>	<b>(15,438)</b>

**Financial Plan Notes**

- <sup>1</sup> 2015/2016 Adopted Budget is based on ordinance 17476. Adopted reserve shortfall is a result of \$2.0 million transfer to Roads for projects in the right-of-way.
- <sup>2</sup> 2015/2016 Current Budget includes 2015-2016 Adopted budget plus and 2015 First supplemental Ordinance. Beginning fund balance which is based on 2013/14 actual ending balance.
- <sup>3</sup> 2015/2016 Biennial-to-Date Actuals reflects actual revenues and expenditures as of March 31, 2016, using EBS GL 33 Report.
- <sup>4</sup> 2015/16 Estimated includes 2016 omnibus request of \$1,894,455 and reflects anticipated biennium ending revenues, expenditures, fund balances and reserves based on Jan 2016.
- <sup>5,6</sup> Outyear projections based on the following assumptions:
- Revenues
- SWM PAYG - Assumed to remain unchanged from 2015/16. This assumptions will be reviewed as part of SWM rate review to be conducted in 2015/16.
- Bond Proceeds - Bond proceeds from 2014 bond sale will be fully spent by end of 2016. No additional bond sale planned. Also subject to SWM rate review.
- Grants/Other Revenues - Based on estimated grants, ILA's and other funding sources. Subject to revision during biennial budget development.
- Expenditures
- Current biennium expenditures are limited to estimated available resources. Outyear biennia assumed to spend down carryover balances.
- <sup>7</sup> Reserves are as follows:
- Expenditure Reserves - Estimated spending authority in projects which will be carried forward into subsequent biennia.
- Other Revenue Anticipated for Carryover Projects - Estimated non-SWM PAYG revenues (e.g. grants, interagency agreements, interlocal agreements) for projects with estimated carryover into subsequent biennia