

**2021 - 2022 Adopted Financial Plan 1st Omnibus
King County Puget Sound Taxpayer Accountability Account/000001490**

Category	2019-2020 Actuals	2021-2022 Adopted	2021-2022 Current Budget	2021-2022 Estimated	2021-2022 Biennial-to-Date Actuals	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	-	2,852,938	2,852,938	2,852,938	2,852,938	27,318	2,525,256
Revenues							
State	4,783,046	28,450,000	28,450,000	28,450,000	-	30,640,000	37,560,000
Other	25,063	-			3,990		
Total Revenues	4,808,109	28,450,000	28,450,000	28,450,000	3,990	30,640,000	37,560,000
Expenditures							
Salaries, Wages & Benefits	203,294	1,415,184	1,415,184	1,415,184	94,589	1,510,002	1,611,171
Supplies	191	25,000	25,000	25,000	324	26,375	27,826
Other Operating Charges	1,676,763	12,592,000	15,444,938	15,444,938	(1,541)	13,616,000	16,486,099
Central Rates	74,923	607,189	607,189	607,189	434	640,584	675,817
Interfund Transfers	-	13,783,309	13,783,309	13,783,309	19,503	14,909,413	18,486,099
Total Expenditures	1,955,171	28,422,682	31,275,620	31,275,620	113,309	30,702,374	37,287,012
Estimated Underexpenditures						(2,560,312)	(264,017)
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-		-	-
Ending Fund Balance	2,852,938	2,880,256	27,318	27,318	2,743,619	2,525,256	3,062,261
Reserves							
Reserve for Committed Projects	-						
Rainy Day Reserve (60 days)	331,919	2,336,111	2,336,111	2,336,111		2,521,256	3,062,261
Total Reserves	331,919	2,336,111	2,336,111	2,336,111		2,521,256	3,062,261
Reserve Shortfall	-	-	2,308,793	2,308,793		-	0
Ending Undesignated Fund Balance	-	-	-	-	-	-	-

Financial Plan Notes

2021-2022 Adopted Budget ties to PBCS and matches 2021-2022 Estimated.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance and Sound Transit.

Revenue Notes:

PSTAA is funded from a sales and use tax offset fee of 3.25% of total payments made by Sound Transit on the cost of construction projects from "Sound Transit 3" as approved by voters in 2016. Revenues are based upon Sound Transit projections.

Expenditure Notes:

2019-2020 Actuals reflects actuals as of December 31, 2020 using the GL10.

Reserve Notes:

The Reserve for committed projects reflects amounts that have or will be awarded to contracts that will be carry forward to the next Biennium budget.

The Rainy Day Reserve represents 60 days of estimated expenditures.

Updated by Finance Staff on 4/5/21