

Non-CX Financial Plan

Fund Name: Road Fund
 Fund Number: 103
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First Quarter 2010
 Date Prepared: April 26, 2010

Category	2009 Actual ¹	2010 Adopted ²	2010 Revised	2010 Estimated	Estimated-Adopted Change	Explanation of Change
Beginning Fund Balance	(16,785,105)	1,878,298	(2,952,615)	(2,952,615)		
Revenues						
Property Taxes	82,611,795	82,907,192	80,139,723	80,139,723	(2,767,469)	Reflects the Kent Paulter Lake annexation and the addition of a 0.7% under collection assumption to the property tax projection.
Gas Taxes	14,176,595	15,086,976	14,001,985	14,001,985	(1,084,991)	Update WSDOT gas tax projections (March 2010).
Reimbursable Fees for Service	15,102,463	17,182,764	18,869,019	18,869,019	1,686,255	2009 reimbursable encumbrance carried forward line 2010
Sale of Assets	-	6,000,000	6,000,000	6,000,000	-	
Grants	8,302,506	4,635,787	4,948,238	4,948,238	312,451	Projected 2009 federal storm grants that were not collected in 2009 and will be collected in 2010.
Other Revenues	1,986,568	1,559,820	1,326,545	1,326,545	(233,275)	Reduced private timber tax, road variance review fees, MPS mitigation administrative fees, right of way inspection fees, regional Vector waste disposal fees and right of way inspection fees to reflect the average of the prior 3 years actual collections in these accounts.
Total Revenues	122,179,927	127,372,539	125,285,510	125,285,510	(2,087,029)	
Expenditures						
Roads Operations (Dept 0730)	(75,665,031)	(81,362,813)	(81,362,813)	(80,468,362)	894,451	Estimate includes under expenditure assumption
Surface Water Utility Payment	(3,607,199)	(3,473,023)	(3,473,023)	(3,473,023)	-	
Traffic Enforcement Payment to Sheriff (GF)	(5,703,249)	(4,000,000)	(4,000,000)	(4,000,000)	-	
Regional Stormwater Disposal Prog (Dept 0726)	(510,758)	(609,230)	(609,230)	(609,230)	-	
Previous Year Encumbrance Carryover		(2,087,731)	(2,087,731)	(2,087,731)	(2,087,731)	S.L.B.M is reimbursable services such as city overlay contract and city maintenance services.
Second Q Omnibus Ordinance			1,725,845	1,725,845	1,725,845	Reduce budget associated with Sheriff Transfer reduction adopted by Council proviso.
Total Expenditures	(85,486,237)	(89,445,066)	(91,532,797)	(88,912,501)	532,565	
Estimated Under expenditure		894,451	894,451			
Other Fund Transactions						
CIP Fund Contribution (Dept 0734)	(22,861,200)	(38,789,633)	(38,789,633)	(38,789,633)	-	
Total Other Fund Transactions	(22,861,200)	(38,789,633)	(38,789,633)	(38,789,633)		
Ending Fund Balance	(2,952,615)	1,910,588	(7,095,084)	(5,369,239)	(7,279,828)	
Designations and Reserves⁴						
Kent Annexation Reductions effective 7/2010				595,030	595,030	Preliminary budget reduction estimates.
Administratively frozen expenditures			2,000,000	2,000,000	2,000,000	Needed along with CIP reductions to meet final balance target.
CIP Reduction to Balance to fund Balance target			4,604,411	4,604,411	4,604,411	Preliminary target amount in balance fund
Total Designations and Reserves			6,604,411	7,199,441	7,199,441	
Ending Undesignated Fund Balance	(2,952,615)	1,910,588	(490,673)	1,830,202	(80,387)	
Target Fund Balance⁵	1,832,699	1,910,588	1,879,283	1,879,283	(31,305)	

Financial Plan Notes:

- ¹ Actuals are taken from ARMS 14th Month or 2009 CAFR
- ² Adopted is taken from 2010 Adopted Budget Book
- ³ Estimated underexpenditure assumes 1% of total expenditures
- ⁴ The items below describe target reductions that DOT Road Services Division set to identify project budget reductions in CIP and to freeze operating budget expenditures.
- ⁵ Target Fund balance is set at 1.5% of total revenues.