

2023-2024 2nd Omnibus Capital Financial Plan
 FUND 3855 / COUNTY ROAD MAJOR MAINTENANCE FUND

Capital Improvement Program (CIP) Budget

	2021-2022 Ending Balance (Biennium ITD Balance)	2023-2024 Budget (including adopted, revised, & proposed supplementals)	2023-2024 Total (Balance + Budget)	2025-2026 Projected	2027-2028 Projected
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	22,050,120	2,905,000	24,955,120	-	-
Grant Contingency	11,599,583	13,000,000	24,599,583	-	-
Grants (Federal/State)	14,964,910	16,654,851	31,619,761	17,547,280	29,554,312
Contribution-Surface Water Mgmt	3,804,256	6,715,130	10,519,386	45,479,490	42,641,490
Contribution-Real Estate Excise Tax (REET)	6,716,739	12,330,960	19,047,699	17,536,000	14,764,000
Contribution-Public Transportation	1,394,782	-	1,394,782	-	-
General Obligation Bond Proceeds	2,989,345	7,706,000	10,695,345	2,398,883	-
Transfer from County Road Fund	-	11,963,067	11,963,067	16,081,189	12,616,070
Services-Flood Control District	7,475,558	3,000,000	10,475,558	1,330,000	-
Other Revenue	-	2,000	2,000	7,318,150	16,480,290
	-	-	-	-	-
	-	-	-	-	-
Total Capital Revenue	\$ 70,995,294	\$ 74,277,008	\$ 145,272,302	\$ 107,690,992	\$ 116,056,162
Capital Appropriation:					
Administrative	853,809	18,700	872,509	-	-
Bridges And Structures	19,029,122	19,457,381	38,486,503	21,055,281	34,750,807
Contingencies	13,798,609	14,350,000	28,148,609	-	-
Drainage	19,563,867	22,888,694	42,452,561	61,246,636	56,614,902
Maintenance Facilities	535,368	-	535,368	-	-
Quick Response	3,046,019	7,243,759	10,289,778	-	-
Roadside	4,934,646	613,635	5,548,281	332,435	353,999
Roadway	6,558,475	9,872,839	16,431,314	25,056,640	24,337,454
Traffic Control/Safety	2,675,378	(168,000)	2,507,378	-	-
	-	-	-	-	-
	-	-	-	-	-
Total Capital Appropriation	\$ 70,995,294	\$ 74,277,008	\$ 145,272,302	\$ 107,690,992	\$ 116,056,162

CIP Fund Financial Position

	2021-2022 Actuals	2023-2024 Estimated at Budget Adoption	2023-2024 Biennial to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	\$ 20,978,793	\$ 33,128,897	\$ 31,998,578	\$ 31,329,889	\$ 26,806,564	\$ 34,663,855
Capital Funding Sources						
Grants (Federal/State)	13,146,580	20,503,682	1,357,613	14,365,723	11,072,938	13,056,718
Contribution-Surface Water Mgmt	6,362,904	14,837,656	871,368	9,879,240	20,067,936	28,059,090
Contribution-Real Estate Excise Tax (REET)	3,029,524	8,706,848	180,571	9,667,374	13,271,170	6,844,904
Contribution-Public Transportation	-	870,000	219,677	1,391,556	108,444	-
General Obligation Bond Proceeds	6,347,270	-	-	-	6,465,167	2,161,170
Transfer from County Road Fund	23,755,761	11,260,142	2,756,506	16,870,807	11,153,944	7,388,755
Services-Flood Control District	1,435,339	11,343,321	306,987	2,234,528	1,880,000	-
Services-City of Issaquah	700,000	-	-	-	-	-
Other Revenue	517,369	-	702,301	702,301	7,318,150	16,480,290
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Capital Revenue	\$ 55,294,748	\$ 67,521,649	\$ 6,395,025	\$ 55,111,529	\$ 71,337,749	\$ 73,990,927
Capital Expenditures						
Administrative	803,584	65,576	190,910	42,000	-	-
Bridges And Structures	12,405,139	19,457,144	3,835,911	15,896,121	21,369,487	18,540,480
Contingencies	-	-	-	-	-	-
Drainage	8,856,210	41,703,685	1,728,825	22,465,752	40,222,036	36,877,501
Maintenance Facilities	405,645	-	-	-	-	-
Quick Response	-	-	-	-	2,500	-
Roadside	4,406,270	2,357,830	2,071,775	5,763,114	337,435	-
Roadway	16,377,620	11,080,439	1,019,036	13,521,116	1,549,000	5,000
Traffic Control/Safety	1,890,166	595,000	259,259	2,765,681	-	-
Purchasing and Payroll Accrual	-	-	314,378	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Capital Expenditures	\$ 45,144,633	\$ 75,259,674	\$ 9,420,093	\$ 60,453,784	\$ 63,480,458	\$ 55,422,981
Other Fund Transactions						
Equity Adjustment-Xfer from fund 3860 to 3855 Emergent Need	1,793,387	-	-	-	-	-
Unrealized Gain (Loss) Invest	(997,729)	-	818,929	818,929	-	-
Xfer unused bond fund to Treasury	(594,677)	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Ending Fund Balance	\$ 31,329,889	\$ 25,390,872	\$ 29,792,438	\$ 26,806,564	\$ 34,663,855	\$ 53,231,801
Ending Fund Balance designated to current projects*	\$ 22,050,120	\$ 14,919,631	\$ -	\$ 22,556,288	\$ 29,713,579	\$ 48,581,525
Reserves						
Capital Stabilization Reserve	4,231,347	4,231,347	-	4,231,347	4,231,347	4,231,347
	-	-	-	-	-	-
	-	-	-	-	-	-
Total Reserves	\$ 4,231,347	\$ 4,231,347	\$ -	\$ 4,231,347	\$ 4,231,347	\$ 4,231,347
Projected Shortfall	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
Ending Undesignated Fund Balance	\$ 5,048,422	\$ 6,239,894	\$ 29,792,438	\$ 18,929	\$ 718,929	\$ 418,929

Financial Plan Notes

CIP Budget Notes:

All financial plans have the following assumptions, unless otherwise noted in below rows.
 2021-2022 Estimated Ending Balance column reflects the best estimate of the inception to date budget balances and actual balances after 2022 is closed.
 2023-2024 Budget is consistent with PIC for 2023-2024 Final Adopted Budget and proposed supplementals (note here).
 2023-2024 Total Budget sums the Estimated Ending Balance Budget and the 2023-2024 Budget.
 Outyear allocations for projects not requesting budget in this cycle are included in the financial plan but not in PIC.
 Revenue Notes:
 Revenues shown are equal to the budgeted expenditure. Revenues include new revenue and fund balance designated to projects.
 Appropriation Notes:

CIP Fund Financial Position:

All financial plans have the following assumptions, unless otherwise noted in below rows.
 Biennial to Date (BTD) expenditures and revenue reflect EBS totals for budgetary accounts as of the most recent closed month.
 2021-2022 Actuals reflect 2021-2022 amounts in EBS.
 2023-2024 Estimated column reflects the best estimate for the biennium based on actuals and should be informed by the fund's spending plan.
 Outyear revenue projections and expenditure estimates are based on the most recent projections and reflect current project plans.

Revenues Notes:

*Other Revenues includes items such as interest on fund balance; in outyear projections, Other Revenues capture revenue sources that have yet to be identified.
 *Road Services has been very successful in applying for state and federal grants to support their work, as reflected by the revenues raised in the Grants revenue category.
 Expenditure Notes:
 *Quick Response relates to emergent repair needs that arise due to unforeseen circumstances
 *The Equity Adjustment-Xfer from 3860 to 3855 Emergent Need was required to transfer fund balance for a project that had previously been moved between the two funds.
 Reserve Notes:
 *Fund balance designated to current projects is for projects that are already appropriated. This fund balance cannot be used for other projects without disappropriating projects or creating a shortfall in the fund.