

**2021 - 2022 2nd Omnibus Financial Plan
Best Starts for Kids / 000001480**

Category	2019-2020 Actuals	2021-2022 Adopted Budget	2021-2022 Current Budget	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	92,788,688	49,243,058	53,886,370	53,886,370	53,886,370	28,328,445	32,276,267
Revenues							
State		28,276	28,276	-	28,276		
Local	140,804,270	75,102,952	75,102,952	5,072,660	207,408,513	282,034,783	306,780,088
Other	3,718,492	1,401,724	1,401,724	81,025	1,401,724	1,000,000	1,000,000
Total Revenues	144,522,762	76,532,952	76,532,952	5,153,685	208,838,513	283,034,783	307,780,088
Expenditures							
Salaries, Wages & Benefits	2,981,196	4,500,299	4,500,299	389,736	4,898,358	5,988,958	6,354,073
Supplies	87,815	240,230	240,230	657	477,847	736,928	1,518,072
Other Operating Charges	32,379,043	29,944,654	33,852,115	2,811,423	66,959,855	91,682,754	102,882,087
Central Rates	2,082,318	2,013,814	2,013,814	176,402	2,014,010	2,681,865	2,269,092
Interfund Transfers	145,894,708	147,405,931	159,449,024	17,351,632	155,046,368	165,496,456	172,624,814
Special Contra		(92,278,334)	(92,278,334)				
Capital Project Contributions					5,000,000	12,500,000	18,250,000
Total Expenditures	183,425,080	91,826,594	107,777,148	20,729,850	234,396,438	279,086,961	303,898,137
Estimated Underexpenditures							
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-	-	-	-
Ending Fund Balance	53,886,370	33,949,416	22,642,174	38,310,205	28,328,445	32,276,267	36,158,218
Reserves							
Youth and Family Homelessness Reserve	2,816,141				-		
Committed Projects	23,334,096	11,727,046					
Rainy Day Reserve (90 days)	22,614,051	22,642,174	26,575,187		28,281,753	32,866,886	35,216,894
Total Reserves	48,764,288	34,369,220	26,575,187	-	28,281,753	32,866,886	35,216,894
Reserve Shortfall	-	419,804	3,933,013	-	-	590,619	-
Ending Undesignated Fund Balance	5,122,082	-	-	38,310,205	46,692	-	941,325

Financial Plan Notes

2019-2020 Actuals reflect the actuals through 12/31/2020 as of 3/24/2021

2021-2022 revenue and expenditure inflation assumptions are consistent with the August 2021 Office of Economic and Financial Analysis (OEFA) forecast, the 2021 revised budget including the first omnibus, and the proposed implementation plan for the Best Starts for Kids 2022-2027 levy.

Revenue Notes:

BSK fund revenue estimates based on August 2021 OEFA forecast. The revenue and expenditure estimates listed in this financial plan reflect the proposed levy rate, the Assessed Valuation (taxable), and the projected AV growth rate based on the August 2021 OEFA forecast. The revenue also includes estimated revenue from other sources (investment/interest income) in the "Other" category.

Expenditure Notes:

Actuals are through March 2021.

Expenditures 2022-2027 are reflective of the proposed implementation plan for the Best Starts for Kids 2022-2027 levy.

Capital project contributions are not included in the Reserve calculation.

The Special Contra was used as a placeholder in the 2021-2022 Adopted Budget to remove 2022 budget authority from the BSK Adopted budget until the levy was formally renewed by voters. The expenditure budget in 2021-2022 Adopted and Current Budget columns represents only calendar year 2021 budgeted amounts.

Reserve Notes:

Committed projects include estimates of expenditures contracted for 2019-2020 that will be unspent and carry forward to 2021.

The Rainy Day Reserve represents 90 days of estimated expenditures, not including capital contributions.

Notes on Ending Undesignated Fund Balance:

The approximate \$1.1M of projected undesignated fund balance over the 7 years is subject to fluctuating revenue forecasts and will not be reprogrammed; it will remain within fund balance.