

2021-2022 2nd Omnibus Financial Plan
County Road Major Maintenance Fund / 000003855

Capital Improvement Program (CIP) Budget

	2019-2020 Ending Balance (YE ITD Balance)	2021-2022 Revised	2021-2022 Total (Balance + Budget)	2023-2024 Projected	2025-2026 Projected
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	21,650,482	313,666	21,964,148	-	-
Grant Contingency	9,430,053	8,000,000	17,430,053	-	-
Grants:(Federal/State)	6,771,273	13,281,064	20,052,337	-	-
Contribution-Surface Water Mgmt	1,891,687	8,000,000	9,891,687	6,300,000	6,300,000
Contribution-Real Estate Excise Tax (REET)	-	9,719,345	9,719,345	2,035,021	2,293,001
Contribution-Metro	-	1,500,000	1,500,000	-	-
General Obligation Bond Proceeds	665,878	5,587,520	6,253,398	21,747,432	-
Transfer from County Road Fund	-	20,224,948	20,224,948	15,674,624	20,470,077
Services-Flood Control District	4,351,566	3,398,700	7,750,266	3,000,000	1,330,000
Other Revenue	-	700,000	700,000	-	-
Total Capital Revenue	\$ 44,760,939	\$ 70,725,243	\$ 115,486,182	\$ 48,757,077	\$ 30,393,078
Capital Appropriation:					
Administrative	909,571	2,475,676	3,385,247	500,000	500,000
Bridges And Structures	10,710,963	18,211,754	28,922,717	23,682,569	6,826,611
Contingencies	9,531,053	8,000,000	17,531,053	-	-
Drainage	6,062,878	20,642,700	26,705,578	11,890,000	11,001,600
Maintenance Facilities	627,347	-	627,347	-	-
Quick Response	448,485	3,870,025	4,318,510	3,000,000	3,000,000
Roadside	4,519,214	2,321,500	6,840,714	1,630,865	939,414
Roadway	9,895,013	9,175,588	19,070,601	4,787,520	4,360,567
Traffic Control/Safety	2,056,414	6,028,000	8,084,414	3,266,123	3,764,886
Total Capital Appropriation	\$ 44,760,939	\$ 70,725,243	\$ 115,486,182	\$ 48,757,077	\$ 30,393,078

CIP Fund Financial Position

	2019-2020 Actuals	2021-2022 Estimated at Budget Development	2021-2022 Biennial to Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	17,611,136	21,466,631	21,650,482	21,650,482	25,265,415	23,669,792
Capital Funding Sources						
Grants:(Federal/State)	3,031,564	10,716,064	445,781	20,485,045	-	-
Contribution-Surface Water Mgmt	6,271,896	8,000,000	787,798	8,000,000	6,300,000	6,300,000
Contribution-Real Estate Excise Tax (REET)	6,694,000	2,526,220	243,733	9,219,345	2,035,021	2,293,001
Contribution-Metro	-	-	-	1,500,000	-	-
Other Funding Source-Bond Proceeds	936,989	5,587,520	2,413,963	5,587,520	21,747,432	-
Transfer from County Road Fund	27,500,868	21,826,995	6,321,623	20,224,948	15,674,624	20,470,077
Services-Flood Control District	4,471,241	3,398,700	(161,173)	1,871,000	3,000,000	1,330,000
Services-City of Issaquah	700,000	700,000	350,000	700,000	-	-
Other Revenue	1,186,280	-	(108,383)	(42,383)	-	-
Total Capital Revenue	\$ 50,792,837	\$ 52,755,499	\$ 10,293,342	\$ 67,545,475	\$ 48,757,077	\$ 30,393,078
Capital Expenditures						
Administrative	335,343	1,263,822	266,840	1,778,000	-	-
Bridges And Structures	7,835,907	16,027,681	1,856,732	17,946,654	23,946,328	15,656,969
Drainage	13,465,802	17,821,501	1,475,562	16,574,490	15,547,537	12,573,308
Maintenance Facilities	2,072,653	-	11,990	111,507	-	-
Quick Response	-	-	-	1,714,565	-	-
Roadside	8,244,767	4,572,316	2,166,287	6,483,861	519,627	347,706
Roadway	17,187,436	17,146,940	580,141	15,796,980	5,420,185	4,752,394
Traffic Control/Safety	698,217	5,329,519	220,488	3,524,485	4,919,023	4,244,886
*TIMING: PA VS GL VARIANCE	-	-	154,421	-	-	-
*PAYROLL ACCRUAL	-	-	35,267	-	-	-
Total Capital Expenditures	\$ 49,840,125	\$ 62,161,779	\$ 6,767,727	\$ 63,930,542	\$ 50,352,700	\$ 37,575,263
Other Fund Transactions	-	-	-	-	-	-
Transfer from other funds(3860) to 3855	3,086,634	-	-	-	-	-
Ending Fund Balance	\$ 21,650,482	\$ 12,060,351	\$ 25,176,097	\$ 25,265,415	\$ 23,669,792	\$ 16,487,607
Fund Balance designated to current projects*	\$ 19,663,202	\$ 6,913,930	\$ 20,590,772	\$ 23,676,567	\$ 22,080,944	\$ 14,898,759
Reserves						
Grant Contingency	-	-	-	-	-	-
Capital Stabilization Reserve	-	4,231,347	-	-	-	-
Total Reserves	\$ -	\$ 4,231,347	\$ -	\$ -	\$ -	\$ -
Projected Shortfall	-	-	-	-	-	-
Ending Undesignated Fund Balance	\$ 1,987,280	\$ 915,074	\$ 4,585,324	\$ 1,588,848	\$ 1,588,848	\$ 1,588,848

Financial Plan Notes

CIP Budget Notes:

All financial plans have the following assumptions, unless otherwise noted in below rows.
 2019-2020 Estimated Ending Balance column reflects the best estimate of the inception to date budget balances and actual balances after 2020 is closed.
 2021-2022 Adopted Budget is consistent with PIC.
 2021-2022 Total Budget sums the Estimated Ending Balance Budget and the 2021-2022 Budget.
 Outyear revenue and expenditure budget assumptions tie to the outyears of the Ordinance Attachment by Fund report in PIC, with exceptions explicitly noted.
 Revenues Notes:
 Revenues shown are equal to the budgeted appropriation. Revenues include new revenue and fund balance designated to projects.

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 June 30,2020.
 2021-2022 Estimated column reflects the best estimate for the biennium based on actuals and is 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.

Other Fund Transactions:

GAAP adjustment made for the \$3M transfer from Fund 3860 (authorized via ORD 19021). CAP form indicates Fund 3855 appropriates towards the following projects: Bridge Safety Program \$202,676 (Ordinance 18835 in Adopted 2019-2020 budget) and \$2.8M (Ordinance 18835 2019-2020 Adopted budget of \$2M).

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.
 Capital Stabilization Reserve transfers County Road Fund in 2021-2022 that will be spent across the six-year CIP to avoid an abrupt decline in service levels.

Data pulled using GL activity and PA103 as of June 30, 2021 close. PIC data was used as of December 8, 2020.
 Updated by Rex Hung/Mark Foote, August 23, 2021.