

Town of Woodway
2022 Preliminary Budget Financial Forecast
10/13/2021

Beginning Fund Balances	2019	2020	2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Operating Funds Beginning Balances	1,681,236	1,727,103	1,647,164	1,647,164	1,841,411	2,129,881	2,081,319	1,826,000	1,495,271	1,140,010	698,604	229,981	(330,990)	(923,409)

Operating Funds	2019	2020	2021 Budget	2021 Projected	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Revenues	2,013,183	2,124,552	1,881,256	2,397,401	2,390,071	2,121,187	1,946,817	1,967,109	1,987,942	2,009,302	2,031,179	2,053,565	2,076,455	2,099,848
Expenses	(1,967,315)	(2,204,491)	(1,992,100)	(2,203,155)	(2,101,601)	(2,169,748)	(2,202,136)	(2,297,838)	(2,343,203)	(2,450,708)	(2,499,802)	(2,614,535)	(2,668,874)	(2,791,150)
	45,868	(79,939)	(110,844)	194,246	288,470	(48,561)	(255,319)	(330,729)	(355,261)	(441,406)	(468,623)	(560,971)	(592,419)	(691,302)

*2020 Revenues & Expenses include \$169,737 of one-time transfers due to changes in the fund structure

Beginning Fund Balances	2019	2020	2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
301 - Capital Projects (REET) Fund	493,842	711,429	901,443	901,443	955,811	353,375	299,273	234,273	374,273	514,273	654,273	794,273	934,273	1,074,273

Town of Woodway | 2022 Preliminary Budget Summary

<i>General Fund</i>	2021 Budget	2021 Proj. YE	2022 Proposed		
Beginning Fund Balance	1,605,933	1,605,933	1,780,701		2021
Revenues	1,861,256	2,377,401	2,370,071	Difference in revenue:	516,145
Expenses	1,992,100	2,202,633	2,101,601	Difference in expenses:	210,533
Ending Fund Balance	1,475,089	1,780,701	2,049,171		
<i>Replacement Reserve Fund</i>	2021 Budget	2021 Proj. YE	2022 Proposed		
Beginning Fund Balance	41,232	41,232	60,709		2021
Revenues	20,000	20,000	20,000	Difference in revenue:	-
Expenses	-	522	-	Difference in expenses:	522
Ending Fund Balance	61,232	60,709	80,709		
<i>Deposit Fund</i>	2021 Budget	2021 Proj. YE	2022 Proposed		
Beginning Fund Balance	-	-	-		2021
Revenues	-	-	-	Difference in revenue:	-
Expenses	-	-	-	Difference in expenses:	-
Ending Fund Balance	-	-	-		
<i>Affordable Housing Sales Tax Fund</i>	2021 Budget	2021 Proj. YE	2022 Proposed		
Beginning Fund Balance	494	494	499		2021
Revenues	1,700	1,705	1,700	Difference in revenue:	5
Expenses	1,700	1,700	1,700	Difference in expenses:	-
Ending Fund Balance	494	499	499		
<i>Capital Projects Fund (REET)</i>	2021 Budget	2021 Proj. YE	2022 Proposed		
Beginning Fund Balance	901,443	901,443	955,811		2021
Revenues	120,000	400,000	200,000	Difference in revenue:	280,000
Expenses	245,000	345,631	802,436	Difference in expenses:	100,631
Ending Fund Balance	776,443	955,811	353,375		
<i>Stormwater Utility Fund</i>	2021 Budget	2021 Proj. YE	2022 Proposed		
Beginning Fund Balance	119,266	119,266	78,156		2021
Revenues	80,000	83,897	80,000	Difference in revenue:	3,897
Expenses	136,134	125,007	155,063	Difference in expenses:	(11,127)
Ending Fund Balance	63,132	78,156	3,093		

Town of Woodway | 2022 Preliminary Budget Revenues

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed
General Fund	1,678,600	2,022,875	1,861,256	1,563,206	2,377,401	2,370,071
Transportation Fund	314,582	-	-	-	-	-
Replacement Reserve Fund	20,000	20,000	20,000	-	20,000	20,000
Deposit Fund	-	81,677	-	-	-	-
Affordable Housing Sales Tax Fund	-	494	1,700	1,705	1,705	1,700
Capital Projects Fund (REET)	347,102	258,515	120,000	398,615	400,000	200,000
Stormwater Utility Fund	85,840	95,967	80,000	83,897	83,897	80,000
Agency Fund	9,455	6,299	-	3,526	3,526	-
Grand Total	2,455,580	2,485,827	2,082,956	2,050,950	2,886,529	2,671,771

Notes

2020 includes \$60k in CARES funding; 2021 & 2022 include \$194k in ARPA funding each year

Conservative revenue projection because we only spend money in the bank

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed
General Fund	1,678,600	2,022,875	1,861,256	1,563,206	2,377,401	2,370,071
General	1,539,357	1,744,532	1,674,742	1,391,882	1,918,039	1,921,609
Property Tax	906,648	1,115,915	1,142,110	712,188	1,142,110	1,167,090
Sales/Excise Taxes	235,681	228,198	191,130	222,001	240,329	219,970
Utility Taxes/Fees	183,458	187,378	290,845	220,350	292,157	293,529
Licenses/Other Permits/Fees	11,337	11,032	8,250	8,692	9,300	8,250
Intergovernmental Revenue	34,042	91,394	28,707	220,145	224,320	224,370
Interest	50,567	15,411	7,200	2,454	2,839	2,200
Fines	25,365	5,269	4,400	2,804	3,700	4,400
Other Revenue	8,652	1,875	2,100	3,249	3,285	1,800
Facility Rental	-	-	-	-	-	-
Interfund Loans & Transfers	83,607	88,060	-	-	-	-
Building & Planning	139,244	204,456	109,388	99,952	107,176	85,750
Development Permits/Fees	108,360	149,640	76,888	70,955	75,650	53,250
Development Permits/Fees - Reimbursements	30,197	54,816	32,500	28,998	31,526	32,500
Licenses/Other Permits/Fees	688	-	-	-	-	-
Public Works & Parks	-	73,737	77,126	65,942	346,755	362,712
Development Permits/Fees	-	10,645	6,300	5,772	6,300	3,675
Development Permits/Fees - Reimbursements	-	-	-	-	-	-
Licenses/Other Permits/Fees	-	-	250	50	50	50
Intergovernmental Revenue	-	26,708	30,708	20,252	30,708	28,366
Interfund Loans & Transfers	-	36,384	39,868	39,868	309,697	330,621
Public Safety	-	150	-	5,430	5,430	-
Intergovernmental Revenue	-	-	-	5,430	5,430	-
Other Revenue	-	150	-	-	-	-

Notes

Includes sales tax on building materials and items delivered to Woodway

2021 includes new franchise fees and utility taxes of \$63k

2020 includes \$60k in CARES funding; 2021 & 2022 include \$194k in ARPA funding each year

Includes annual transfers from Stormwater Fund for stormwater work performed by Public Works; includes transfers from REET per RCW 82.46 (\$270k in 2021; \$287k in 2022)

Town of Woodway | 2022 Preliminary Budget Revenues

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed
Transportation Fund	314,582	-	-	-	-	-
Public Works & Parks	314,582	-	-	-	-	-
Property Tax	226,662	-	-	-	-	-
Development Permits/Fees	7,518	-	-	-	-	-
Licenses/Other Permits/Fees	400	-	-	-	-	-
Intergovernmental Revenue	46,763	-	-	-	-	-
Other Revenue	-	-	-	-	-	-
Interfund Loans & Transfers	33,239	-	-	-	-	-
Replacement Reserve Fund	20,000	20,000	20,000	-	20,000	20,000
General	20,000	20,000	20,000	-	20,000	20,000
Property Tax	20,000	20,000	20,000	-	20,000	20,000
Deposit Fund	-	81,677	-	-	-	-
General	-	81,677	-	-	-	-
Facility Rental	-	-	-	-	-	-
Interfund Loans & Transfers	-	81,677	-	-	-	-
Affordable Housing Sales Tax Fund	-	494	1,700	1,705	1,705	1,700
General	-	494	1,700	1,705	1,705	1,700
Sales/Excise Taxes	-	494	1,700	1,705	1,705	1,700
Capital Projects Fund (REET)	347,102	258,515	120,000	398,615	400,000	200,000
General	319,402	258,515	120,000	398,615	400,000	200,000
REET	276,240	258,515	120,000	398,615	400,000	200,000
Utility Taxes/Fees	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Interfund Loans & Transfers	43,162	-	-	-	-	-
Public Works & Parks	27,700	-	-	-	-	-
Intergovernmental Revenue	27,700	-	-	-	-	-
Stormwater Utility Fund	85,840	95,967	80,000	83,897	83,897	80,000
Public Works & Parks	85,840	95,967	80,000	83,897	83,897	80,000
Utility Taxes/Fees	85,840	83,962	80,000	83,182	83,182	80,000
Fines	-	60	-	715	715	-
Other Revenue	-	11,945	-	-	-	-
Interfund Loans & Transfers	-	-	-	-	-	-
Agency Fund	9,455	6,299	-	3,526	3,526	-
General	9,273	6,071	-	3,422	3,422	-
Sales/Excise Taxes	-	-	-	3	3	-
Intergovernmental Revenue	-	-	-	-	-	-
Fines	9,273	6,071	-	3,417	3,417	-
Other Revenue	-	-	-	3	3	-
Building & Planning	182	228	-	104	104	-
Development Permits/Fees	182	228	-	104	104	-
Grand Total	2,455,580	2,485,827	2,082,956	2,050,950	2,886,529	2,671,771

Notes

All items for the transportation fund were rolled into the General Fund per 2020 ord.

Woodway Pointe development deposit (refunded in 2020)

Revised revenue projection to \$200k/yr. We only spend money in the bank.

2020 included one-time capital facilities charges for new homes

Town of Woodway | 2022 Preliminary Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed
General Fund	1,525,754	2,023,811	1,992,100	1,680,844	2,202,633	2,101,601
Transportation Fund	393,630	88,060	-	-	-	-
Replacement Reserve Fund	47,932	10,943	-	522	522	-
Deposit Fund	-	81,677	-	-	-	-
Affordable Housing Sales Tax Fund	-	-	1,700	-	1,700	1,700
Capital Projects Fund (REET)	129,516	68,501	245,000	36,419	345,631	802,436
Stormwater Utility Fund	47,762	64,900	136,134	121,129	125,007	155,063
Agency Fund	136,225	6,299	-	2,609	2,609	-
Grand Total	2,280,818	2,344,191	2,374,934	1,841,523	2,678,102	3,060,800

Notes
2021 projected includes \$51K in ARPA expenses (police salaries, tree removal & temp PW staff) and \$270k in REET expenses (PW staff, tree removal, bridge and Town Hall). 2022 includes \$128k in ARPA expenses (police salaries & temp PW staff) and \$287k in REET expenses (PW staff, tree removal and Town Hall).
2022 includes \$450k in road overlays & \$287k transfer to General Fund
2022 includes \$45k for Stormwater Comp Plan Update. Remaining \$55k will be in 2023.

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed
General Fund	1,525,754	2,023,811	1,992,100	1,680,844	2,202,633	2,101,601
General	453,131	497,034	457,597	274,339	459,552	451,690
Salaries & Benefits	191,036	209,953	214,916	152,243	215,894	228,494
Operating Expenses	34,703	43,176	56,934	35,413	51,432	57,448
Utilities	23,017	23,655	25,478	18,121	26,791	26,243
Insurance	10,901	10,767	18,648	18,730	18,730	22,902
Governmental Services	27,198	9,352	32,520	8,995	36,750	9,740
Supplies	4,627	6,788	5,550	3,237	3,000	4,700
New Equipment	5,751	6,019	4,500	4,814	5,905	4,500
Equipment Maintenance	1,832	1,654	1,800	794	1,800	1,800
Contract/Prof. Services - Legal	93,076	50,952	35,000	27,998	37,000	35,000
Contract/Prof. Services - Other	-	-	-	-	-	-
Fairs & Events	6,149	-	5,610	3,695	5,610	5,722
Debt Service	54,741	53,041	56,641	300	56,641	55,141
Facility Rental	100	-	-	-	-	-
Interfund Loans & Transfers	-	81,677	-	-	-	-
Building & Planning	170,244	240,893	194,950	145,279	229,782	232,985
Salaries & Benefits	95,299	108,514	128,015	82,780	136,257	162,950
Operating Expenses	632	305	1,435	911	1,735	1,935
Supplies	-	-	-	-	-	100
Contract Services - Fire & BLS	3,135	1,119	500	-	3,500	500

Notes
Includes 1.5 FTE (Town Administrator & Clerk-Treasurer) and all of staff's retention bonus amount
2020 Actual & 2021 Projected had lower than expected training/travel expenses due to COVID
2022 includes increased charges following insurance audit of asset valuations
2021 includes State Auditor costs, which is an every-other-year expense
All legal expense. 2021 includes \$18k in Pt. Wells related litigation and advice. 2022 includes \$15k.
Mayor will work to cover 1/2 of the Town Fair costs with donations
Includes 1.5 FTE (Dep. Clerk/Permit Tech, Building Official, & Building Inspector); 2021 includes Dep. Clerk/Permit Tech overlap due to retirement; 2022 includes full-time Dep. Clerk/Permit Tech

Town of Woodway | 2022 Preliminary Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed	Notes
Contract/Prof. Services - Other	49,089	74,663	35,000	30,220	55,790	35,000	Includes engineering, planning, and hearing examiner costs. 2020 includes updates to tree and clearing & grading codes
Contract/Prof. Services - Other - Reimbursible	22,090	56,292	30,000	31,369	32,500	32,500	
Public Works & Parks	31,730	395,447	418,252	381,912	597,232	464,021	
Salaries & Benefits	-	289,041	294,088	253,058	330,841	336,449	Includes 3 FTE (Public Works Director, 2 Crew Members) and ARPA funded summer help (two in 2021 and one in 2022)
Operating Expenses	-	443	3,550	1,084	1,594	2,550	
Insurance	-	12,270	13,569	13,630	13,630	15,151	
Supplies	-	3,329	1,530	1,549	2,000	1,550	
Fuel & Oil	-	3,353	4,000	4,126	4,700	4,700	Reflects increased fuel costs
New Equipment	-	1,534	2,500	3,181	4,000	3,000	
Equipment Maintenance	-	2,739	7,000	2,925	5,500	4,500	
Vehicle Maintenance	-	3,953	2,500	1,305	2,500	2,520	
Facility Management	30,241	31,249	50,465	76,899	157,439	53,301	2021 includes \$60k for bridge inspection & \$45k for Town Hall leak expenses; 2022 includes \$5k for Town Hall french drain & \$12k for exterior painting (which was rolled over from 2021). All funded from REET.
Contract/Prof. Services - Other	1,489	47,536	39,050	24,156	75,028	40,300	2021 includes tree removal -- \$48k from ARPA and \$23k from REET
Public Safety	870,648	890,437	921,301	879,314	916,067	952,905	
Salaries & Benefits	85,219	91,821	93,570	64,534	90,815	98,698	Includes 0.75 FTE (6 part-time employees - Police Chief, 4 officers, police records clerk). Recalculated Police Chief salary. ARPA funded: \$53k in 2021 and all 2022 compensation.
Operating Expenses	905	267	2,500	77	1,050	2,000	
Utilities	440	480	515	360	515	530	
Insurance	7,134	7,047	7,810	7,865	7,865	9,340	
Supplies	548	270	1,350	330	1,350	1,350	
Fuel & Oil	1,221	996	1,575	727	1,000	1,200	
New Equipment	-	-	1,030	-	1,030	1,061	
Equipment Maintenance	155	154	258	-	258	266	
Vehicle Maintenance	541	229	1,250	1,980	2,000	1,250	Includes slightly higher patrol car maintenance
Facility Management	-	-	420	210	420	441	
Contract Services - Fire & BLS	542,652	558,931	575,704	575,699	575,704	592,975	3% annual increase
Contract Services - Police/Dispatch	225,688	228,338	233,356	226,223	232,097	241,772	3% annual increase
Contract/Prof. Services - Other	1,701	1,904	1,963	1,308	1,963	2,022	
Debt Service	4,445	-	-	-	-	-	
Transportation Fund	393,630	88,060	-	-	-	-	All items for the transportation fund were rolled into the General Fund per 2020 ordinance
Public Works & Parks	393,630	88,060	-	-	-	-	
Salaries & Benefits	262,239	-	-	-	-	-	
Operating Expenses	491	-	-	-	-	-	
Insurance	10,869	-	-	-	-	-	
Supplies	829	-	-	-	-	-	
Fuel & Oil	3,770	-	-	-	-	-	

Town of Woodway | 2022 Preliminary Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed	Notes
New Equipment	2,947	-	-	-	-	-	
Equipment Maintenance	20,032	-	-	-	-	-	
Vehicle Maintenance	1,038	-	-	-	-	-	
Facility Management	57,039	-	-	-	-	-	
Contract/Prof. Services - Other	34,376	-	-	-	-	-	
Interfund Loans & Transfers	-	88,060	-	-	-	-	
Replacement Reserve Fund	47,932	10,943	-	522	522	-	
Public Works & Parks	47,932	10,943	-	522	522	-	
New Equipment	-	10,943	-	522	522	-	
New Vehicle	47,932	-	-	-	-	-	
Deposit Fund	-	81,677	-	-	-	-	
General	-	-	-	-	-	-	
Facility Rental	-	-	-	-	-	-	
Building & Planning	-	81,677	-	-	-	-	Woodway Pointe development deposit refunded in 2020
Other Expenses	-	81,677	-	-	-	-	
Affordable Housing Sales Tax Fund	-	-	1,700	-	1,700	1,700	
General	-	-	1,700	-	1,700	1,700	
Operating Expenses	-	-	1,700	-	1,700	1,700	
Capital Projects Fund (REET)	129,516	68,501	245,000	36,419	345,631	802,436	
General	60,000	60,000	60,000	20,671	60,000	60,000	
Capital Projects	-	-	-	-	-	-	
Debt Service	60,000	60,000	60,000	20,671	60,000	60,000	Town Hall bond payments
Interfund Loans & Transfers	-	-	-	-	-	-	
Public Works & Parks	69,515	8,501	185,000	15,748	285,631	742,436	
Capital Projects - Grants	51,600	8,501	-	-	-	-	
Facility Management	5,992	-	-	1,202	1,202	-	
Capital Projects	11,923	-	185,000	14,546	14,600	455,000	Road overlays
Interest	-	-	-	-	-	-	
Interfund Loans & Transfers	-	-	-	-	269,829	287,436	REET transfer to the General Fund each year pursuant to new temporary provisions in RCW 82.46
Stormwater Utility Fund	47,762	64,900	136,134	121,129	125,007	155,063	
Public Works & Parks	47,762	64,900	136,134	121,129	125,007	155,063	
Operating Expenses	2,833	2,722	4,700	3,447	4,700	4,796	
Governmental Services	-	-	5,100	4,049	5,100	5,100	Utility tax remittance
Supplies	525	647	966	625	850	982	
Facility Management	10,133	3,879	8,500	9,345	10,000	10,000	
Contract/Prof. Services - Other	1,032	-	22,000	-	1,000	46,000	The original stormwater comprehensive plan was created in 2006; 2022 includes Phase I of the Stormwater Comprehensive Plan update. Phase II will be in 2023
Other Expenses	-	-	-	-	-	-	
Capital Projects	-	21,268	55,000	63,796	63,796	45,000	This is the remainder of the Twin Maples and Kulshan Road stormwater projects
Interfund Loans & Transfers	33,239	36,384	39,868	39,868	39,561	43,185	Annual transfer to general fund for Public Works stormwater work

Town of Woodway | 2022 Preliminary Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/13	2021 Projected	2022 Proposed	Notes
Agency Fund	136,225	6,299	-	2,609	2,609	-	
General	136,043	6,071	-	2,550	2,550	-	
Governmental Services	9,273	6,071	-	2,550	2,550	-	
Other Expenses	-	-	-	-	-	-	
Interfund Loans & Transfers	126,769	-	-	-	-	-	
Building & Planning	182	227	-	59	59	-	
Governmental Services	182	227	-	59	59	-	
Contract Services - Fire & BLS	-	-	-	-	-	-	
Grand Total	2,280,818	2,344,191	2,374,934	1,841,523	2,678,102	3,060,800	