

Town of Woodway  
2022 Final Budget Financial Forecast  
10/28/2021

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	1,862,188	2,163,222	2,112,911	1,857,592	1,526,862	1,171,601	730,196	261,572	(299,398)	(891,818)

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	2,429,775	2,402,635	2,119,437	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)	(2,214,751)	(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)	215,024	301,034	(50,311)	(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	925,597	310,597	258,244	193,244	333,244	473,244	613,244	753,244	893,244	1,033,244

## Town of Woodway | 2022 Final Budget Summary

<i>General Fund</i>					
	<b>2021 Budget</b>	<b>2021 Proj. YE</b>	<b>2022 Proposed</b>		
Beginning Fund Balance	1,605,933	1,605,933	1,801,479	2021	
Revenues	1,861,256	2,409,775	2,382,635	Difference in revenue:	548,519
Expenses	1,992,100	2,214,229	2,101,601	Difference in expenses:	222,129
Ending Fund Balance	1,475,089	1,801,479	2,082,513		
<i>Replacement Reserve Fund</i>					
	<b>2021 Budget</b>	<b>2021 Proj. YE</b>	<b>2022 Proposed</b>		
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>					
	<b>2021 Budget</b>	<b>2021 Proj. YE</b>	<b>2022 Proposed</b>		
Beginning Fund Balance	-	-	-	2021	
Revenues	-	-	-	Difference in revenue:	-
Expenses	-	-	-	Difference in expenses:	-
Ending Fund Balance	-	-	-		
<i>Affordable Housing Sales Tax Fund</i>					
	<b>2021 Budget</b>	<b>2021 Proj. YE</b>	<b>2022 Proposed</b>		
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>					
	<b>2021 Budget</b>	<b>2021 Proj. YE</b>	<b>2022 Proposed</b>		
Beginning Fund Balance	901,443	901,443	925,597	2021	
Revenues	120,000	400,000	200,000	Difference in revenue:	280,000
Expenses	245,000	375,846	815,000	Difference in expenses:	130,846
Ending Fund Balance	776,443	925,597	310,597		
<i>Stormwater Utility Fund</i>					
	<b>2021 Budget</b>	<b>2021 Proj. YE</b>	<b>2022 Proposed</b>		
Beginning Fund Balance	119,266	119,266	78,424	2021	
Revenues	80,000	84,165	80,000	Difference in revenue:	4,165
Expenses	136,134	125,007	155,063	Difference in expenses:	(11,127)
Ending Fund Balance	63,132	78,424	3,361		

Town of Woodway | 2022 Final Budget Revenues

	2019 Actual	2020 Actual	2021 Budget YTD 10/28	2021 Projected	2022 Proposed
General Fund	1,678,600	2,022,875	1,861,256	1,611,956	2,382,635
Transportation Fund	314,582	-	-	-	-
Replacement Reserve Fund	20,000	20,000	20,000	-	20,000
Deposit Fund	-	81,677	-	-	-
Affordable Housing Sales Tax Fund	-	494	1,700	1,705	1,700
Capital Projects Fund (REET)	347,102	258,515	120,000	398,615	200,000
Stormwater Utility Fund	85,840	95,967	80,000	84,165	80,000
Agency Fund	9,455	6,299	-	4,873	-
<b>Grand Total</b>	<b>2,455,580</b>	<b>2,485,827</b>	<b>2,082,956</b>	<b>2,920,518</b>	<b>2,684,335</b>

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 10/28	2021 Projected	2022 Proposed
<b>General Fund</b>	<b>1,678,600</b>	<b>2,022,875</b>	<b>1,861,256</b>	<b>1,611,956</b>	<b>2,382,635</b>
General	1,539,357	1,744,532	1,674,742	1,437,703	1,921,609
Property Tax	906,648	1,115,915	1,142,110	712,188	1,167,090
Sales/Excise Taxes	235,681	228,198	191,130	222,001	219,970
Utility Taxes/Fees	183,458	187,378	290,845	264,624	293,529
Licenses/Other Permits/Fees	11,337	11,032	8,250	8,992	8,250
Intergovernmental Revenue	34,042	91,394	28,707	220,145	224,370
Interest	50,567	15,411	7,200	2,454	2,200
Fines	25,365	5,269	4,400	2,870	4,400
Other Revenue	8,652	1,875	2,100	4,430	1,800
Facility Rental	-	-	-	-	-
Interfund Loans & Transfers	83,607	88,060	-	-	-
Building & Planning	139,244	204,456	109,388	102,881	85,750
Development Permits/Fees	108,360	149,640	76,888	73,029	53,250
Development Permits/Fees - Reimbursements	30,197	54,816	32,500	29,853	32,500
Licenses/Other Permits/Fees	688	-	-	-	-
Public Works & Parks	-	73,737	77,126	65,942	375,276
Development Permits/Fees	-	10,645	6,300	5,772	3,675
Development Permits/Fees - Reimbursements	-	-	-	-	-
Licenses/Other Permits/Fees	-	-	250	50	50
Intergovernmental Revenue	-	26,708	30,708	20,252	28,366
Interfund Loans & Transfers	-	36,384	39,868	39,868	339,561
Public Safety	-	150	-	5,430	-
Intergovernmental Revenue	-	-	-	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 Final Budget Revenues

	2019 Actual	2020 Actual	2021 Budget	YTD 10/28	2021 Projected	2022 Proposed
<b>Transportation Fund</b>	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	-	-	-	-	-
<b>Replacement Reserve Fund</b>	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
<b>Deposit Fund</b>	-	81,677	-	-	-	-
General	-	81,677	-	-	-	-
Facility Rental	-	-	-	-	-	-
Interfund Loans & Transfers	-	81,677	-	-	-	-
<b>Affordable Housing Sales Tax Fund</b>	-	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
<b>Capital Projects Fund (REET)</b>	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	-	-	-	-	-
<b>Public Works &amp; Parks</b>	27,700	-	-	-	-	-
Intergovernmental Revenue	27,700	-	-	-	-	-
<b>Stormwater Utility Fund</b>	85,840	95,967	80,000	84,165	84,165	80,000
Public Works & Parks	85,840	95,967	80,000	84,165	84,165	80,000
Utility Taxes/Fees	85,840	83,962	80,000	83,430	83,430	80,000
Fines	-	60	-	735	735	-
Other Revenue	-	11,945	-	-	-	-
Interfund Loans & Transfers	-	-	-	-	-	-
<b>Agency Fund</b>	9,455	6,299	-	4,873	4,873	-
General	9,273	6,071	-	4,762	4,762	-
Sales/Excise Taxes	-	-	-	3	3	-
Intergovernmental Revenue	-	-	-	-	-	-
Fines	9,273	6,071	-	3,577	3,577	-
Other Revenue	-	-	-	1,183	1,183	-
<b>Building &amp; Planning</b>	182	228	-	111	111	-
Development Permits/Fees	182	228	-	111	111	-
<b>Grand Total</b>	<b>2,455,580</b>	<b>2,485,827</b>	<b>2,082,956</b>	<b>2,101,314</b>	<b>2,920,518</b>	<b>2,684,335</b>

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 Final Budget Expenses

	2019 Actual	2020 Actual	2021 Budget YTD 10/28	2021 Projected	2022 Proposed
General Fund	1,525,754	2,023,811	1,992,100	1,834,231	2,214,229
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
Capital Projects Fund (REET)	129,516	68,501	245,000	36,463	375,846
Stormwater Utility Fund	47,762	64,900	136,134	121,355	125,007
Agency Fund	136,225	6,299	-	2,609	2,609
<b>Grand Total</b>	<b>2,280,818</b>	<b>2,344,191</b>	<b>2,374,934</b>	<b>1,995,180</b>	<b>2,719,913</b>

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 10/28	2021 Projected	2022 Proposed
General Fund	1,525,754	2,023,811	1,992,100	1,834,231	2,214,229
General	453,131	497,034	457,597	311,346	459,762
Salaries & Benefits	191,036	209,953	214,916	169,704	215,894
Operating Expenses	34,703	43,176	56,934	37,400	51,642
Utilities	23,017	23,655	25,478	19,239	26,791
Insurance	10,901	10,767	18,648	18,730	18,730
Governmental Services	27,198	9,352	32,520	24,457	36,750
Supplies	4,627	6,788	5,550	3,295	3,000
New Equipment	5,751	6,019	4,500	4,814	5,905
Equipment Maintenance	1,832	1,654	1,800	823	1,800
Contract/Prof. Services - Legal	93,076	50,952	35,000	27,998	37,000
Contract/Prof. Services - Other	-	-	-	-	-
Fairs & Events	6,149	-	5,610	4,587	5,610
Debt Service	54,741	53,041	56,641	300	56,641
Facility Rental	100	-	-	-	-
Interfund Loans & Transfers	-	81,677	-	-	-
Building & Planning	170,244	240,893	194,950	166,515	235,919
Salaries & Benefits	95,299	108,514	128,015	97,894	136,257
Operating Expenses	632	305	1,435	911	1,735
Supplies	-	-	-	-	100
Contract Services - Fire & BLS	3,135	1,119	500	-	3,500

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 Final Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/28	2021 Projected	2022 Proposed	Notes
Contract/Prof. Services - Other	49,089	74,663	35,000	35,777	58,790	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	31,932	35,637	32,500	
<b>Public Works &amp; Parks</b>	<b>31,730</b>	<b>395,447</b>	<b>418,252</b>	<b>469,276</b>	<b>602,486</b>	<b>464,021</b>	Includes 3 FTE (Public Works Director, 2 Crew Members) and ARPA funded summer help (two in 2021 and one in 2022)
Salaries & Benefits	-	289,041	294,088	279,734	330,841	336,449	
Operating Expenses	-	443	3,550	1,084	1,594	2,550	Reflects increased fuel costs
Insurance	-	12,270	13,569	13,630	13,630	15,151	
Supplies	-	3,329	1,530	1,549	2,000	1,550	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.
Fuel & Oil	-	3,353	4,000	4,910	4,910	4,700	
New Equipment	-	1,534	2,500	3,181	4,000	3,000	2021 includes tree removal -- \$48k from ARPA and \$23k from REET
Equipment Maintenance	-	2,739	7,000	2,925	5,500	4,500	
Vehicle Maintenance	-	3,953	2,500	1,305	2,500	2,520	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.
Facility Management	30,241	31,249	50,465	89,110	162,483	53,301	
Contract/Prof. Services - Other	1,489	47,536	39,050	71,849	75,028	40,300	Includes slightly higher patrol car maintenance
<b>Public Safety</b>	<b>870,648</b>	<b>890,437</b>	<b>921,301</b>	<b>887,095</b>	<b>916,062</b>	<b>952,905</b>	
Salaries & Benefits	85,219	91,821	93,570	71,895	90,815	98,698	3% annual increase
Operating Expenses	905	267	2,500	77	1,050	2,000	
Utilities	440	480	515	400	515	530	3% annual increase
Insurance	7,134	7,047	7,810	7,865	7,865	9,340	
Supplies	548	270	1,350	330	1,350	1,350	Includes items for the transportation fund were rolled into the General Fund per 2020 ordinance
Fuel & Oil	1,221	996	1,575	851	1,000	1,200	
New Equipment	-	-	1,030	-	1,030	1,061	3% annual increase
Equipment Maintenance	155	154	258	-	258	266	
Vehicle Maintenance	541	229	1,250	1,980	2,000	1,250	3% annual increase
Facility Management	-	-	420	210	420	441	
Contract Services - Fire & BLS	542,652	558,931	575,704	575,699	575,699	592,975	3% annual increase
Contract Services - Police/Dispatch	225,688	228,338	233,356	226,480	232,097	241,772	
Contract/Prof. Services - Other	1,701	1,904	1,963	1,308	1,963	2,022	3% annual increase
Debt Service	4,445	-	-	-	-	-	
<b>Transportation Fund</b>	<b>393,630</b>	<b>88,060</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	All items for the transportation fund were rolled into the General Fund per 2020 ordinance
<b>Public Works &amp; Parks</b>	<b>393,630</b>	<b>88,060</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Salaries & Benefits	262,239	-	-	-	-	-	3% annual increase
Operating Expenses	491	-	-	-	-	-	
Insurance	10,869	-	-	-	-	-	3% annual increase
Supplies	829	-	-	-	-	-	
Fuel & Oil	3,770	-	-	-	-	-	3% annual increase

Town of Woodway | 2022 Final Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/28	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	-	-	-	-	
<b>Replacement Reserve Fund</b>	<b>47,932</b>	<b>10,943</b>	<b>-</b>	<b>522</b>	<b>522</b>	<b>-</b>	
<b>Public Works &amp; Parks</b>	<b>47,932</b>	<b>10,943</b>	<b>-</b>	<b>522</b>	<b>522</b>	<b>-</b>	
New Equipment	-	10,943	-	522	522	-	
New Vehicle	47,932	-	-	-	-	-	
<b>Deposit Fund</b>	<b>-</b>	<b>81,677</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
General	-	-	-	-	-	-	
Facility Rental	-	-	-	-	-	-	
Building & Planning	-	81,677	-	-	-	-	Woodway Pointe development deposit refunded in 2020
Other Expenses	-	81,677	-	-	-	-	
<b>Affordable Housing Sales Tax Fund</b>	<b>-</b>	<b>-</b>	<b>1,700</b>	<b>-</b>	<b>1,700</b>	<b>1,700</b>	
General	-	-	1,700	-	1,700	1,700	
Operating Expenses	-	-	1,700	-	1,700	1,700	
<b>Capital Projects Fund (REET)</b>	<b>129,516</b>	<b>68,501</b>	<b>245,000</b>	<b>36,463</b>	<b>375,846</b>	<b>815,000</b>	
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	-	-	-	-	-	-	
<b>Public Works &amp; Parks</b>	<b>69,515</b>	<b>8,501</b>	<b>185,000</b>	<b>15,792</b>	<b>315,846</b>	<b>755,000</b>	
Capital Projects - Grants	51,600	8,501	-	-	-	-	
Facility Management	5,992	-	-	1,246	1,246	-	
Capital Projects	11,923	-	185,000	14,546	14,600	455,000	Road overlays
Interest	-	-	-	-	-	-	
Interfund Loans & Transfers	-	-	-	-	300,000	300,000	REET transfer to the General Fund each year pursuant to new temporary provisions in RCW 82.46
<b>Stormwater Utility Fund</b>	<b>47,762</b>	<b>64,900</b>	<b>136,134</b>	<b>121,355</b>	<b>125,007</b>	<b>155,063</b>	
<b>Public Works &amp; Parks</b>	<b>47,762</b>	<b>64,900</b>	<b>136,134</b>	<b>121,355</b>	<b>125,007</b>	<b>155,063</b>	
Operating Expenses	2,833	2,722	4,700	3,615	4,700	4,796	
Governmental Services	-	-	5,100	4,049	5,100	5,100	Utility tax remittance
Supplies	525	647	966	683	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 Final Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	YTD 10/28	2021 Projected	2022 Proposed	Notes
<b>Agency Fund</b>	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	-	-	-	-	-	
<b>Building &amp; Planning</b>	182	227	-	59	59	-	
Governmental Services	182	227	-	59	59	-	
Contract Services - Fire & BLS	-	-	-	-	-	-	
<b>Grand Total</b>	<b>2,280,818</b>	<b>2,344,191</b>	<b>2,374,934</b>	<b>1,995,180</b>	<b>2,719,913</b>	<b>3,073,364</b>	