

Town of Woodway
Financial Forecast
12/4/2020

Beginning Fund Balances	2019	2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
001 - General Fund	1,454,022	1,606,869	1,606,869	1,502,796	1,371,952	1,256,407	1,076,244	898,601	648,331	378,858	26,631	(354,711)	(825,722)
002 - Replacement Reserve Fund	60,107	32,174	32,174	41,232	61,232	81,232	73,232	93,232	113,232	133,232	153,232	173,232	193,232
102 - Transportation Fund (Combined with General Fund in 2020)	167,107	88,060	88,060	-	-	-	-	-	-	-	-	-	-
004 - Deposit Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Funds Beginning Balances	1,681,236	1,727,103	1,727,103	1,544,027	1,433,183	1,337,638	1,149,475	991,832	761,562	512,090	179,862	(181,479)	(632,491)

Operating Funds	2019	2020 Budget	2020 Projected	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Revenues	2,013,183	1,779,867	2,109,272	1,881,256	1,911,566	1,929,955	1,948,345	1,967,896	1,987,403	2,007,252	2,026,957	2,046,911	2,066,656
Expenses	(1,967,315)	(1,977,850)	(2,292,348)	(1,992,100)	(2,007,111)	(2,118,117)	(2,105,988)	(2,198,166)	(2,236,875)	(2,339,480)	(2,388,298)	(2,497,923)	(2,551,961)
	45,868	(197,983)	(183,076)	(110,844)	(95,545)	(188,163)	(157,643)	(230,270)	(249,472)	(332,228)	(361,341)	(451,012)	(485,305)

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

Beginning Fund Balances	2019	2020	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
301 - Capital Projects (REET) Fund	493,842	711,429	711,429	878,920	753,920	738,920	743,920	803,920	863,920	923,920	983,920	1,043,920	1,103,920

Town of Woodway | Budget Summary

<i>General Fund</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	1,606,869	1,606,869	1,502,796		2020
Revenues	1,759,867	2,007,595	1,861,256	Difference in revenue:	247,728
Expenses	1,949,850	2,111,668	1,992,100	Difference in expenses:	161,818
Ending Fund Balance	1,416,886	1,502,796	1,371,952		
<i>Replacement Reserve Fund</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	32,174	32,174	41,232		2020
Revenues	20,000	20,000	20,000	Difference in revenue:	-
Expenses	28,000	10,943	-	Difference in expenses:	(17,057)
Ending Fund Balance	24,174	41,232	61,232		
<i>Deposit Fund</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	-	-	-		2020
Revenues	-	81,677	-	Difference in revenue:	81,677
Expenses	-	81,677	-	Difference in expenses:	81,677
Ending Fund Balance	-	-	-		
<i>Transportation Fund (Combined with General Fund in 2020)</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	88,060	88,060	n/a		2020
Revenues	-	-	n/a	Difference in revenue:	-
Expenses	-	88,060	n/a	Difference in expenses:	88,060
Ending Fund Balance	88,060	-	n/a		
<i>Affordable Housing Sales Tax Fund</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	-	-	500		2020
Revenues	-	500	1,700	Difference in revenue:	500
Expenses	-	-	1,700	Difference in expenses:	-
Ending Fund Balance	-	500	500		
<i>Capital Projects Fund (REET)</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	711,429	711,429	878,920		2020
Revenues	120,000	235,993	120,000	Difference in revenue:	115,993
Expenses	185,000	68,501	245,000	Difference in expenses:	(116,499)
Ending Fund Balance	646,429	878,920	753,920		
<i>Stormwater Utility Fund</i>	2020 Budget	2020 Proj. YE	2021 Proposed		
Beginning Fund Balance	88,199	88,199	110,495		2020
Revenues	80,000	95,739	80,000	Difference in revenue:	15,739
Expenses	153,434	73,443	136,134	Difference in expenses:	(79,991)
Ending Fund Balance	14,765	110,495	54,361		

Town of Woodway | 2021 Final Budget Revenues

	2018 Actual	2019 Actual	2020 Budget	2020-12-04 ytd	2020 Projected	2021 Proposed
General Fund	1,580,140	1,678,600	1,759,867	1,902,577	2,007,595	1,861,256
Transportation Fund	284,310	314,582	-	-	-	-
Replacement Reserve Fund	20,000	20,000	20,000	20,000	20,000	20,000
Deposit Fund	-	-	-	81,677	81,677	-
Affordable Housing Sales Tax Fund	-	-	-	329	500	1,700
Capital Projects Fund (REET)	176,709	347,102	120,000	235,993	235,993	120,000
Stormwater Utility Fund	87,719	85,840	80,000	95,739	95,739	80,000
Agency Fund	81,016	9,455	-	5,407	5,407	-
Grand Total	2,229,895	2,455,580	1,979,867	2,341,721	2,446,910	2,082,956

Notes

	2018 Actual	2019 Actual	2020 Budget	2020-12-04 ytd	2020 Projected	2021 Proposed
General Fund	1,580,140	1,678,600	1,759,867	1,902,577	2,007,595	1,861,256
General	1,430,396	1,539,357	1,593,146	1,637,974	1,734,535	1,674,742
Property Tax	883,931	906,648	1,133,346	1,107,301	1,133,346	1,142,110
Sales/Excise Taxes	241,149	235,681	189,000	206,721	207,081	191,130
Utility Taxes/Fees	197,410	183,458	184,500	176,854	183,619	290,845
Licenses/Other Permits/Fees	10,565	11,337	8,250	10,115	10,115	8,250
Intergovernmental Revenue	35,699	34,042	28,350	27,549	90,252	28,707
Interest	40,130	50,567	42,200	15,051	15,538	7,200
Fines	8,678	25,365	5,400	4,454	4,654	4,400
Other Revenue	12,834	8,652	2,100	1,870	1,870	2,100
Facility Rental	-	-	-	-	-	-
Interfund Loans & Transfers	-	83,607	-	88,060	88,060	-
Building & Planning	149,744	139,244	93,013	194,052	199,936	109,388
Development Permits/Fees	52,648	108,360	58,013	142,691	142,691	76,888
Development Permits/Fees - Reimbursements	97,096	30,197	35,000	51,361	57,245	32,500
Licenses/Other Permits/Fees	-	688	-	-	-	-
Public Works & Parks	-	-	73,708	70,401	72,974	77,126
Development Permits/Fees	-	-	6,300	10,225	10,252	6,300
Development Permits/Fees - Reimbursements	-	-	-	-	-	-
Licenses/Other Permits/Fees	-	-	500	-	-	250
Intergovernmental Revenue	-	-	30,524	23,792	26,338	30,708
Interfund Loans & Transfers	-	-	36,384	36,384	36,384	39,868
Public Safety	-	-	-	150	150	-
Other Revenue	-	-	-	150	150	-
Transportation Fund	284,310	314,582	-	-	-	-
Public Works & Parks	284,310	314,582	-	-	-	-
Property Tax	220,983	226,662	-	-	-	-
REET	-	-	-	-	-	-
Development Permits/Fees	9,386	7,518	-	-	-	-

Notes

Includes sales tax on building materials and items delivered to Woodway
2021 includes new franchise fees and utility taxes

2020 includes our CARES Act reimbursement

All items for the transportation fund were rolled into the General Fund per ordinance

Town of Woodway | 2021 Final Budget Revenues

	2018 Actual	2019 Actual	2020 Budget	2020-12-04 ytd	2020 Projected	2021 Proposed
Licenses/Other Permits/Fees	50	400	-	-	-	-
Intergovernmental Revenue	31,223	46,763	-	-	-	-
Other Revenue	2,669	-	-	-	-	-
Interfund Loans & Transfers	20,000	33,239	-	-	-	-
Replacement Reserve Fund	20,000	20,000	20,000	20,000	20,000	20,000
General	20,000	20,000	20,000	20,000	20,000	20,000
Property Tax	20,000	20,000	20,000	20,000	20,000	20,000
Deposit Fund	-	-	-	81,677	81,677	-
General	-	-	-	81,677	81,677	-
Facility Rental	-	-	-	-	-	-
Interfund Loans & Transfers	-	-	-	81,677	81,677	-
Affordable Housing Sales Tax Fund	-	-	-	329	500	1,700
General	-	-	-	329	500	1,700
Sales/Excise Taxes	-	-	-	329	500	1,700
Capital Projects Fund (REET)	176,709	347,102	120,000	235,993	235,993	120,000
General	172,371	319,402	120,000	235,993	235,993	120,000
REET	159,241	276,240	120,000	235,993	235,993	120,000
Intergovernmental Revenue	-	-	-	-	-	-
Interest	130	-	-	-	-	-
Interfund Loans & Transfers	13,000	43,162	-	-	-	-
Public Works & Parks	4,338	27,700	-	-	-	-
Intergovernmental Revenue	4,338	27,700	-	-	-	-
Stormwater Utility Fund	87,719	85,840	80,000	95,739	95,739	80,000
Public Works & Parks	87,719	85,840	80,000	95,739	95,739	80,000
Utility Taxes/Fees	87,719	85,840	80,000	95,679	95,679	80,000
Fines	-	-	-	60	60	-
Interfund Loans & Transfers	-	-	-	-	-	-
Agency Fund	81,016	9,455	-	5,407	5,407	-
General	80,713	9,273	-	5,192	5,192	-
Sales/Excise Taxes	40	-	-	-	-	-
Intergovernmental Revenue	47,500	-	-	-	-	-
Fines	6,732	9,273	-	5,192	5,192	-
Other Revenue	26,441	-	-	-	-	-
Facility Rental	-	-	-	-	-	-
Building & Planning	303	182	-	214	214	-
Development Permits/Fees	303	182	-	214	214	-
Grand Total	2,229,895	2,455,580	1,979,867	2,341,721	2,446,910	2,082,956

Notes

2020 includes several one-time fees for new homes

Town of Woodway | 2021 Final Budget Expenses

	2018 Actual	2019 Actual	2020 Budget	2020-12-04 ytd	2020 Projected	2021 Proposed	Notes
Insurance	-	-	12,174	12,270	12,270	13,569	
Supplies	-	-	1,500	3,322	3,500	1,530	
Fuel & Oil	-	-	4,000	2,786	3,000	4,000	
New Equipment	-	-	2,500	1,534	2,500	2,500	
Equipment Maintenance	-	-	7,000	2,639	7,000	7,000	
Vehicle Maintenance	-	-	2,500	3,860	4,245	2,500	
Facility Management	37,397	30,241	63,150	27,741	37,310	50,465	Includes all Town Hall maintenance costs. 2020 included \$12,000 for interior painting; 2021 includes \$12,000 for Town Hall exterior painting, which was rolled over from 2020
Contract/Prof. Services - Other	8,665	1,489	33,300	45,328	59,798	39,050	Includes tree removal
Public Safety	796,838	870,648	898,263	881,598	899,757	921,301	
Salaries & Benefits	140,843	85,219	94,400	83,697	96,200	93,570	.75 FTE (6 part-time employees - Police Chief, 4 officers, police records clerk)
Operating Expenses	2,252	905	2,450	267	467	2,500	
Utilities	480	440	500	440	500	515	
Insurance	7,349	7,134	6,950	7,047	7,047	7,810	
Supplies	930	548	1,350	270	1,350	1,350	
Fuel & Oil	2,786	1,221	1,500	829	1,000	1,575	
New Equipment	-	-	1,000	-	1,000	1,030	
Equipment Maintenance	154	155	250	154	250	258	
Vehicle Maintenance	1,639	541	1,250	229	1,000	1,250	
Facility Management	-	-	400	-	400	420	
Contract Services - Fire & BLS	526,846	542,652	558,936	558,931	558,936	575,704	3% annual increase
Contract Services - Police/Dispatch	107,486	225,688	227,333	227,830	229,703	233,356	3% annual increase
Contract/Prof. Services - Other	1,635	1,701	1,944	1,904	1,904	1,963	
Debt Service	4,436	4,445	-	-	-	-	
Transportation Fund	326,933	393,630	-	88,060	88,060	-	
Public Works & Parks	326,933	393,630	-	88,060	88,060	-	
Salaries & Benefits	275,932	262,239	-	-	-	-	
Operating Expenses	435	491	-	-	-	-	
Insurance	13,907	10,869	-	-	-	-	
Supplies	1,043	829	-	-	-	-	
Fuel & Oil	4,298	3,770	-	-	-	-	
New Equipment	1,540	2,947	-	-	-	-	
Equipment Maintenance	5,744	20,032	-	-	-	-	
Vehicle Maintenance	7,234	1,038	-	-	-	-	
Facility Management	6,763	57,039	-	-	-	-	
Contract/Prof. Services - Other	10,037	34,376	-	-	-	-	
Capital Projects	-	-	-	-	-	-	
Interfund Loans & Transfers	-	-	-	88,060	88,060	-	
Replacement Reserve Fund	20,731	47,932	28,000	10,943	10,943	-	
General	-	-	-	-	-	-	
New Equipment	-	-	-	-	-	-	
Public Works & Parks	20,731	47,932	28,000	10,943	10,943	-	
New Equipment	-	-	-	10,943	10,943	-	

Town of Woodway | 2021 Final Budget Expenses

	2018 Actual	2019 Actual	2020 Budget	2020-12-04 ytd	2020 Projected	2021 Proposed	Notes
New Vehicle	20,731	47,932	28,000	-	-	-	
Deposit Fund	-	-	-	81,677	81,677	-	
General	-	-	-	-	-	-	
Facility Rental	-	-	-	-	-	-	
Building & Planning	-	-	-	81,677	81,677	-	
Other Expenses	-	-	-	81,677	81,677	-	
Affordable Housing Sales Tax Fund	-	-	-	-	-	1,700	
General	-	-	-	-	-	1,700	
Operating Expenses	-	-	-	-	-	1,700	
Capital Projects Fund (REET)	134,006	129,516	185,000	68,501	68,501	245,000	
General	60,000	67,240	60,000	60,000	60,000	65,000	
Capital Projects	-	7,240	-	-	-	5,000	Estimated cost of access/bridge to pavilion
Debt Service	60,000	60,000	60,000	60,000	60,000	60,000	Town Hall bond payments
Interfund Loans & Transfers	-	-	-	-	-	-	
Public Works & Parks	74,006	62,275	125,000	8,501	8,501	180,000	
Capital Projects - Grants	34,705	51,600	-	8,501	8,501	-	
Capital Projects	39,301	10,675	125,000	-	-	180,000	Road overlays
Stormwater Utility Fund	58,227	47,762	153,434	64,734	73,443	136,134	
Public Works & Parks	58,227	47,762	153,434	64,734	73,443	136,134	
Operating Expenses	4,788	2,833	3,100	2,644	3,100	4,700	
Governmental Services	-	-	-	-	-	5,100	This is the new utility tax remittance
Supplies	650	525	950	559	959	966	
Facility Management	7,150	10,133	7,000	3,879	7,000	8,500	
Contract/Prof. Services - Other	12,509	1,032	26,000	-	1,000	22,000	The original stormwater comprehensive plan was created in 2006; 2021 includes Phase I of the Stormwater Comprehensive Plan update (mapping)
Other Expenses	130	-	-	-	-	-	
Capital Projects	-	-	80,000	21,268	25,000	55,000	This is the remainder of the Twin Maples and Kulshan Road stormwater projects
Interfund Loans & Transfers	33,000	33,239	36,384	36,384	36,384	39,868	Transfer to general fund for public works staff time
Agency Fund	18,686	136,225	-	3,018	3,018	-	
General	18,458	136,043	-	2,953	2,953	-	
Governmental Services	6,852	9,273	-	2,953	2,953	-	
Other Expenses	11,606	-	-	-	-	-	
Facility Rental	-	-	-	-	-	-	
Interfund Loans & Transfers	-	126,769	-	-	-	-	
Building & Planning	228	182	-	65	65	-	
Governmental Services	-	182	-	65	65	-	
Contract Services - Fire & BLS	228	-	-	-	-	-	
Grand Total	2,046,063	2,280,818	2,316,284	2,244,103	2,437,310	2,374,934	