

Town of Woodway  
2022 Preliminary Budget Financial Forecast  
9/28/2021

Beginning Fund Balances	2019	2020	2021	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
Total Operating Funds Beginning Balances	1,681,236	1,727,103	1,647,164	1,647,164	1,788,606	2,064,053	1,976,189	1,721,674	1,391,784	1,037,398	596,904	129,231	(430,748)	(1,022,134)

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	2,318,670	2,375,807	2,081,112	1,946,817	1,967,109	1,987,942	2,009,303	2,031,179	2,053,565	2,076,456	2,099,849
Expenses	(1,967,315)	(2,204,491)	(1,992,100)	(2,177,229)	(2,100,360)	(2,168,976)	(2,201,331)	(2,296,999)	(2,342,329)	(2,449,796)	(2,498,852)	(2,613,545)	(2,667,842)	(2,790,074)
	45,868	(79,939)	(110,844)	141,441	275,447	(87,864)	(254,514)	(329,890)	(354,386)	(440,494)	(467,673)	(559,979)	(591,386)	(690,225)

\*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	992,928	318,992	224,965	79,965	139,965	199,965	259,965	319,965	379,965	439,965

## Town of Woodway | Preliminary 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	1,727,896		2021
Revenues	1,861,256	2,298,670	2,355,807	Difference in revenue:	437,414
Expenses	1,992,100	2,176,707	2,100,360	Difference in expenses:	184,607
Ending Fund Balance	1,475,089	1,727,896	1,983,343		
<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	494		2021
Revenues	1,700	1,700	1,700	Difference in revenue:	-
Expenses	1,700	1,700	1,700	Difference in expenses:	-
Ending Fund Balance	494	494	494		
<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	992,928		2021
Revenues	120,000	370,000	120,000	Difference in revenue:	250,000
Expenses	245,000	278,515	793,936	Difference in expenses:	33,515
Ending Fund Balance	776,443	992,928	318,992		
<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	32,743		2021
Revenues	80,000	83,716	80,000	Difference in revenue:	3,716
Expenses	136,134	170,240	110,063	Difference in expenses:	34,106
Ending Fund Balance	63,132	32,743	2,680		

Town of Woodway | 2022 Preliminary Budget Revenues

	2019 Actual	2020 Actual	2021 Budget	2021-09-28 ytd	2021 projected	2022 Proposed
General Fund	1,678,600	2,022,875	1,861,256	1,482,501	2,298,670	2,355,807
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	1,504	1,700	1,700
Capital Projects Fund (REET)	347,102	258,515	120,000	355,822	370,000	120,000
Stormwater Utility Fund	85,840	95,967	80,000	83,716	83,716	80,000
Agency Fund	9,455	6,299	-	3,426	3,426	-
<b>Grand Total</b>	<b>2,455,580</b>	<b>2,485,827</b>	<b>2,082,956</b>	<b>1,926,970</b>	<b>2,777,513</b>	<b>2,577,507</b>

**Notes**

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

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Conservative revenue projection because we only spend money in the bank

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	2019 Actual	2020 Actual	2021 Budget	2021-09-28 ytd	2021 projected	2022 Proposed
<b>General Fund</b>	<b>1,678,600</b>	<b>2,022,875</b>	<b>1,861,256</b>	<b>1,482,501</b>	<b>2,298,670</b>	<b>2,355,807</b>
<b>General</b>	<b>1,539,357</b>	<b>1,744,532</b>	<b>1,674,742</b>	<b>1,329,361</b>	<b>1,916,779</b>	<b>1,915,845</b>
Property Tax	906,648	1,115,915	1,142,110	688,744	1,142,110	1,161,326
Sales/Excise Taxes	235,681	228,198	191,130	196,053	240,329	219,970
Utility Taxes/Fees	183,458	187,378	290,845	218,813	292,157	293,529
Licenses/Other Permits/Fees	11,337	11,032	8,250	8,242	9,300	8,250
Intergovernmental Revenue	34,042	91,394	28,707	209,513	223,809	224,370
Interest	50,567	15,411	7,200	2,239	2,339	2,200
Fines	25,365	5,269	4,400	2,513	3,450	4,400
Other Revenue	8,652	1,875	2,100	3,245	3,285	1,800
Facility Rental	-	-	-	-	-	-
Interfund Loans & Transfers	83,607	88,060	-	-	-	-
<b>Building &amp; Planning</b>	<b>139,244</b>	<b>204,456</b>	<b>109,388</b>	<b>86,645</b>	<b>98,806</b>	<b>85,750</b>
Development Permits/Fees	108,360	149,640	76,888	59,167	68,800	53,250
Development Permits/Fees - Reimbursement	30,197	54,816	32,500	27,478	30,006	32,500
Licenses/Other Permits/Fees	688	-	-	-	-	-
<b>Public Works &amp; Parks</b>	<b>-</b>	<b>73,737</b>	<b>77,126</b>	<b>61,066</b>	<b>277,655</b>	<b>354,212</b>
Development Permits/Fees	-	10,645	6,300	3,940	4,200	3,675
Development Permits/Fees - Reimbursement	-	-	-	-	-	-
Licenses/Other Permits/Fees	-	-	250	50	50	50
Intergovernmental Revenue	-	26,708	30,708	17,208	30,708	28,366
Interfund Loans & Transfers	-	36,384	39,868	39,868	242,697	322,121
<b>Public Safety</b>	<b>-</b>	<b>150</b>	<b>-</b>	<b>5,430</b>	<b>5,430</b>	<b>-</b>
Intergovernmental Revenue	-	-	-	5,430	5,430	-
Other Revenue	-	150	-	-	-	-

**Notes**

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Includes sales tax on building materials and items delivered to Woodway

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

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

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Includes annual transfers from Stormwater Fund for stormwater work performed by Public Works; includes transfers from REET per RCW 82.46 (\$200k in 2021; \$279k in 2022)

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Town of Woodway | 2022 Preliminary Budget Revenues

	2019	Actual 2020	Actual 2021	Budget 2021-09-28	ytd 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	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
<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	1,504	1,700	1,700	1,700
General	-	494	1,700	1,504	1,700	1,700	1,700
Sales/Excise Taxes	-	494	1,700	1,504	1,700	1,700	1,700
<b>Capital Projects Fund (REET)</b>	347,102	258,515	120,000	355,822	370,000	120,000	120,000
General	319,402	258,515	120,000	355,822	370,000	120,000	120,000
REET	276,240	258,515	120,000	355,822	370,000	120,000	120,000
Utility Taxes/Fees	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Interfund Loans & Transfers	43,162	-	-	-	-	-	-
Public Works & Parks	27,700	-	-	-	-	-	-
Intergovernmental Revenue	27,700	-	-	-	-	-	-
<b>Stormwater Utility Fund</b>	85,840	95,967	80,000	83,716	83,716	80,000	80,000
Public Works & Parks	85,840	95,967	80,000	83,716	83,716	80,000	80,000
Utility Taxes/Fees	85,840	83,962	80,000	83,016	83,016	80,000	80,000
Fines	-	60	-	700	700	-	-
Other Revenue	-	11,945	-	-	-	-	-
Interfund Loans & Transfers	-	-	-	-	-	-	-
<b>Agency Fund</b>	9,455	6,299	-	3,426	3,426	-	-
General	9,273	6,071	-	3,335	3,335	-	-
Sales/Excise Taxes	-	-	-	3	3	-	-
Intergovernmental Revenue	-	-	-	-	-	-	-
Fines	9,273	6,071	-	3,330	3,330	-	-
Other Revenue	-	-	-	3	3	-	-
<b>Building &amp; Planning</b>	182	228	-	91	91	-	-
Development Permits/Fees	182	228	-	91	91	-	-
<b>Grand Total</b>	<b>2,455,580</b>	<b>2,485,827</b>	<b>2,082,956</b>	<b>1,926,970</b>	<b>2,777,513</b>	<b>2,577,507</b>	

Notes

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

Woodway Pointe development deposit (refunded in 2020)

Conservative revenue projection because 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	2021-09-28 ytd	2021 projected	2022 Proposed	Notes
General Fund	1,525,754	2,023,811	1,992,100	1,587,748	2,176,707	2,100,360	2021 projected includes \$105K in ARPA expenses (tree removal & temp PW staff)
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	36,289	278,515	793,936	2022 includes \$450k in road overlays & \$279k transfer to General Fund
Stormwater Utility Fund	47,762	64,900	136,134	121,126	170,240	110,063	2022 includes \$45k for Stormwater Comprehensive Plan Update
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>1,748,294</b>	<b>2,630,293</b>	<b>3,006,059</b>	

	2019 Actual	2020 Actual	2021 Budget	2021-09-28 ytd	2021 projected	2022 Proposed	Notes
General Fund	1,525,754	2,023,811	1,992,100	1,587,748	2,176,707	2,100,360	
General	453,131	497,034	457,597	265,704	459,118	451,690	
Salaries & Benefits	191,036	209,953	214,916	152,243	215,894	228,494	Includes 1.5 FTE (Town Administrator & Clerk-Treasurer) and all of staff's retention bonus amount
Operating Expenses	34,703	43,176	56,934	34,195	50,997	57,448	2020 Actual and 2021 Projected had lower than expected training/travel expenses due to COVID
Utilities	23,017	23,655	25,478	16,611	26,791	26,243	
Insurance	10,901	10,767	18,648	18,730	18,730	22,902	2022 includes increased charges following insurance audit of asset valuations
Governmental Services	27,198	9,352	32,520	7,870	36,750	9,740	2021 includes State Auditor costs, which is an every-other-year expense
Supplies	4,627	6,788	5,550	1,797	3,000	4,700	
New Equipment	5,751	6,019	4,500	4,021	5,905	4,500	
Equipment Maintenance	1,832	1,654	1,800	645	1,800	1,800	
Contract/Prof. Services - Legal	93,076	50,952	35,000	26,991	37,000	35,000	All legal expense. 2021 includes \$18k in Pt. Wells related litigation and advice. 2022 includes \$15k.
Contract/Prof. Services - Other	-	-	-	-	-	-	
Fairs & Events	6,149	-	5,610	2,299	5,610	5,722	Mayor will work to cover 1/2 of the Town Fair costs with donations
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	137,647	228,992	232,985	
Salaries & Benefits	95,299	108,514	128,015	82,780	136,257	162,950	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
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	
Contract/Prof. Services - Other	49,089	74,663	35,000	28,430	55,000	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	25,526	32,500	32,500	
Public Works & Parks	31,730	395,447	418,252	307,096	572,530	462,780	

Town of Woodway | 2022 Preliminary Budget Expenses

	2019	Actual 2020	Actual 2021	Budget 2021-09-28	ytd 2021	projected 2022	Proposed	Notes
Salaries & Benefits	-	289,041	294,088	253,058	329,184	335,708		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	906	1,616	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	3,407	4,000	4,700		Reflects increased fuel costs
New Equipment	-	1,534	2,500	3,017	4,000	3,000		
Equipment Maintenance	-	2,739	7,000	3,476	5,500	4,500		
Vehicle Maintenance	-	3,953	2,500	1,305	2,500	2,520		
Facility Management	30,241	31,249	50,465	26,749	135,822	53,301		2021 includes \$50k 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)
Contract/Prof. Services - Other	1,489	47,536	39,050	-	74,278	39,800		2021 includes \$71k in ARPA funded tree removal
<b>Public Safety</b>	<b>870,648</b>	<b>890,437</b>	<b>921,301</b>	<b>877,301</b>	<b>916,067</b>	<b>952,905</b>		
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.
Operating Expenses	905	267	2,500	77	1,050	2,000		
Utilities	440	480	515	320	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	549	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	1,858	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	224,551	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	-	-	-	-	-		
<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	-	-	-	-	-		
Operating Expenses	491	-	-	-	-	-		
Insurance	10,869	-	-	-	-	-		
Supplies	829	-	-	-	-	-		
Fuel & Oil	3,770	-	-	-	-	-		
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>		

Town of Woodway | 2022 Preliminary Budget Expenses

	2019 Actual	2020 Actual	2021 Budget	2021-09-28 ytd	2021 projected	2022 Proposed	Notes
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	36,289	278,515	793,936	
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	15,618	218,515	733,936	
Capital Projects - Grants	51,600	8,501	-	-	-	-	
Facility Management	5,992	-	-	1,086	1,086	-	
Capital Projects	11,923	-	185,000	14,532	14,600	455,000	Road overlays
Interest	-	-	-	-	-	-	
Interfund Loans & Transfers	-	-	-	-	202,829	278,936	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	121,126	170,240	110,063	
Public Works & Parks	47,762	64,900	136,134	121,126	170,240	110,063	
Operating Expenses	2,833	2,722	4,700	3,443	4,700	4,796	
Governmental Services	-	-	5,100	4,049	5,100	5,100	Utility tax remittance
Supplies	525	647	966	625	966	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	108,606	-	This is the remainder of the Twin Maples and Kulshan Road stormwater projects
Interfund Loans & Transfers	33,239	36,384	39,868	39,868	39,868	43,185	Annual transfer to general fund for Public Works stormwater work
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	-	-	-	-	-	-	
<b>Grand Total</b>	<b>2,280,818</b>	<b>2,344,191</b>	<b>2,374,934</b>	<b>1,748,294</b>	<b>2,630,293</b>	<b>3,006,059</b>	