

**Financial Plan - 2nd Supplemental 2021-2022
OPEN SPACE NON-BOND COUNTY PROJECTS / 00003522**

Capital Improvement Program (CIP) Budget

	2019-2020 Ending Balance (YE ITD Balance) ¹	2021-2022 Revised ²	2021-2022 Total (Balance + Budget)	2023-2024 Projected ³	2025-2026 Projected ³
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	62,586	-	62,586	-	-
Grant and Other Revenue	5,972,719	4,930,000	10,902,719	4,900,000	4,900,000
Sale/Surplus of Farmland ⁸	1,000,000	-	1,000,000	-	-
General Fund bonds - Climate Equity ¹²	-	1,000,000	1,000,000	-	-
Total Capital Revenue	\$ 7,035,305	\$ 5,930,000	\$ 12,965,305	\$ 4,900,000	\$ 4,900,000
Capital Appropriation:					
Acquisitions and Relocations	7,035,305	4,930,000	11,965,305	-	-
Farmland Infrastructure	-	1,000,000	1,000,000	4,900,000	4,900,000
Total Capital Appropriation	\$ -	\$ 5,930,000	\$ 12,965,305	\$ 4,900,000	\$ 4,900,000

CIP Fund Financial Position

	2019-2020 Biennial to Date Actuals ⁴	2021-2022 Estimated at Budget Development ⁵	2021-2022 Biennial to Date Actuals ⁶	2021-2022 Estimated ⁷	2023-2024 Projected ⁸	2025-2026 Projected ⁸
Beginning Fund Balance	123,775	1,030,921	62,586	62,586	332,586	62,586
Capital Funding Sources						
Grants and Other Revenue	2,948,325	5,353,333	247,400	5,353,333	6,076,667	4,666,000
Sale/Surplus of Farmland ⁸	-	-	-	1,060,000	-	-
Interest Income	-	-	-	-	-	-
General Fund bonds - Climate Equity ¹²	-	-	-	400,000	600,000	-
Total Capital Revenue	\$ 2,948,325	\$ 5,353,333	\$ 247,400	\$ 6,813,333	\$ 6,676,667	\$ 4,666,000
Capital Expenditures						
Acquisitions and Relocations - Open Space	3,009,514	5,363,333	950,404	5,363,333	6,086,667	4,676,000
Acquisitions and Relocations - Farmland	-	800,000	-	800,000	260,000	-
Farmland Infrastructure ¹²	-	-	-	400,000	600,000	-
Total Capital Expenditures	\$ 3,009,514	\$ 6,163,333	\$ 950,404	\$ 6,563,333	\$ 6,946,667	\$ 4,676,000
Other Fund Transactions⁹						
GASB 72 Fair Value Measurement (Land)		1,493,766	-	-	-	-
Residual from closure of WLRD capital funds		20,000	-	20,000	-	-
Ending Fund Balance	\$ 62,586	\$ 1,734,687	\$ (640,418)	\$ 332,586	\$ 62,586	\$ 52,586
Fund Balance designated to current projects¹⁰	\$ 62,586	\$ 240,921	\$ 76,885	\$ 332,586	\$ 62,586	\$ 52,586
Reserves¹¹						
Grant Contingency						
Other	-	1,493,766	(717,303)	-	-	-
Total Reserves	\$ -	\$ 1,493,766	\$ (717,303)	\$ -	\$ -	\$ -
Projected Shortfall	-	-	-	-	-	-
Ending Undesignated Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Financial Plan Notes

- ¹ 2019-2020 Carryover column reflects the inception to date budget balances at the end of the 2019-2020 biennium.
- ² 2021-2022 Budget is aligned with 2021-2022 adopted biennial budget ordinance #19210, plus proposed supplementals.
- ³ Outyear budget estimates are consistent with executive proposed budget estimates for outyears per OEFA forecast July 2021.
- ⁴ 2021-2022 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 08/31/2021, using EBS report GL_010. The beginning fund balance is consistent with the fund balance reported by FBOD.
- ⁵ 2021-2022 Estimated At Budget Development reflects projected revenue and expenditure per adopted budget Ordinance #19210.
- ⁶ 2021-2022 Biennial To Date Actuals reflects actual revenue and expenditures using EBS report GL_010 as of 08/31/2021.
- ⁷ 2021-2022 Estimated reflects updated revenue and expenditure estimates as of 08/31/2021.
- ⁸ Outyear revenue and spending estimates are based on current revenue estimates and project spending plans.
- ⁹ Other fund transactions - GASB 72 and residual funds from the closure of Funds 3840, 3521 and 3672.
- ¹⁰ Fund balance designated to current projects is for projects that are already appropriated.
- ¹¹ GASB 72 investment valuation for the Sammamish Farm (from Farmland Fund 3840) - ended 12/2020, plus miscellaneous receivables.
- ¹² General Fund bond proceeds supporting economy and climate equity for Farmland Infrastructure projects.

This plan was updated by Elka Peterson Horner on September 16, 2021.