

**2021 - 2022 1st Omnibus Financial Plan
Youth and Amateur Sports Fund/000001290 - 000001292**

Category	2019-2020 Actuals	2021-2022 Adopted	2021-2022 Current Budget	2021-2022 Biennial-to- Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	12,325,860	7,459,092	7,556,667	7,556,667	7,556,667	313,419	363,910
Revenues							
Rental Car Sales Tax	6,334,002	7,439,344	7,439,344		6,326,270	8,651,108	9,069,936
Interest Earnings, Other Miscellaneous	547,693	200,000	200,000	37,775	200,000	150,000	100,000
COVID 7 - Federal Shared Revenues					2,100,000		
Total Revenues	6,881,695	7,639,344	7,639,344	37,775	8,626,270	8,801,108	9,169,936
Expenditures							
Competitive Grants Programs	3,891,059	3,945,280	3,945,280	2,500	7,137,878	4,199,278	4,463,722
Council Directed Grants Programs	3,287,321	2,530,000	2,530,000	33,788	5,290,568	1,350,000	1,440,000
Bond-Financed Grants	1,795,954	-	-		1,446,503	-	-
Bond Issuance, Debt Service	1,505,134	1,620,559	1,620,559		1,620,559	1,620,559	1,620,559
Grant Administration	1,171,419	1,069,534	1,068,532	126,096	1,036,476	1,580,780	1,628,204
Total Expenditures	11,650,888	9,165,373	9,164,371	162,384	16,531,984	8,750,617	9,152,485
Estimated Underexpenditures		(32,056)	(32,056)				
Other Fund Transactions							
Grant Awards to be Carried Forward		5,651,700	5,651,700		-	-	-
Total Other Fund Transactions	-	5,651,700	5,651,700	-	-	-	-
Ending Fund Balance	7,556,667	313,419	411,996	7,432,058	(349,047)	363,910	381,361
Reserves							
Rainy Day Reserve (30 days)	263,917	309,973	309,973		263,595	360,463	377,914
YASG Grants to Carry Forward to 2021-2022	4,853,166						
Bond Grants to Carry Forward to 2021-2022	1,446,503						
Total Reserves	6,563,586	309,973	309,973	-	263,595	360,463	377,914
Reserve Shortfall	-	-	-	-	612,642	-	-
Ending Undesignated Fund Balance	993,081	3,446	102,023	7,432,058	-	3,447	3,447

Financial Plan Notes

All financial plans have the following assumptions, unless otherwise noted in below rows.

2021-2022 Adopted reflects the adopted biennial budget. 2021-2022 Estimated includes updated revenue from the March OEFA forecast. Actuals pulled from GL10 on 3/24/21.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance.

Revenues Notes:

- Rental Car Sales Tax is based on the March 2021 forecast from the Office of Economic and Financial Analysis (OEFA).
- Interest Earnings, Other Miscellaneous: In addition to interest earnings, this includes \$65,000 in donations towards the Seattle/King County State of Play Study.
- COVID 7 - Federal Shared Revenues includes revenue backfill proposed in response to the passage of the American Rescue Plan Act on March 11, 2021.

Expenditure Notes:

- Competitive Grant Programs includes the following grant programs: Youth Sports Facility Grants (capital grants); Sports and Activity Access Grants (program and activation grants); and Local Sports and Activities Grants (unincorporated area grants). 2021-2022 Estimated includes both the carryforward proposed as part of the 1st Omnibus and the spending proposed as part of the COVID 7 Supplemental.
- Discretionary Grants includes the Council-directed Get Active, Stay Active grant program, the grants funded with the dissolved YSFG Endowment, and the remaining balance of the grants identified in the 2017-2018 Adopted Budget under ERs #5 and #6 of Ordinance #18409, section 84. This also includes a \$1 million reappropriation of 2019-2020 moneys to be used for Eastrail projects.
- Bond Grants includes the remainder of the grant awards that were financed through the \$6.7 million bond sold in 2018.
- Bond issuance, Debt Service includes the cost of issuing the \$6.7 million bond in 2018, as well as the debt service payments to pay off the bond.
- Grant Administration: This includes the staffing, supplies, and software associated with managing the grant programs within this fund. The proposed 2021-2022 expenditure level includes savings from a one-time loan-out assumption.
- Grant Awards to be Carried Forward: This includes the total of both YASG and Bond Grants to Carry Forward (shown in 2019-2020 Estimated). It does not include the \$1M in discretionary funding that was appropriated in the 21-22 adopted budget (Ordinance 19120) for Eastrail.

Reserve Notes:

- Rainy Day Reserve (30 days): The reserve represents one twenty-fourth (1/24) of the Rental Car Sales Tax proceeds.
- YASG Grants to Carry Forward to 2021-2022 reserve represents the portion of grants previously awarded that are still being paid out to recipients. Of this amount, \$1M was appropriated in the 21-22 adopted budget (Ordinance 19120).
- Bond Grants to Carry Forward to 2021-2022 reserve represents the portion of the bond-financed grants awarded that are still being paid out to recipients.

This plan was updated by Elka Peterson Horner on April 1, 2021