

**2023 - 2024 10th COVID Supplemental Financial Plan
Youth and Amateur Sports Fund/000001290 - 000001292**

Category	2021-2022 Actuals	2023-2024 Adopted	2023-2024 Current Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	7,556,667	2,669,249	8,148,620	8,148,620	8,148,620	4,259,882	4,259,882
Revenues							
Rental Car Sales Tax	8,706,816	9,432,410	9,432,410	277,876	10,700,682	11,379,229	12,126,894
Federal Shared Revenues	65,725	4,588,833	4,588,833	(24,231)	3,790,688	-	-
Transfer from General Fund	80,000	-	-	-	-	-	-
Interest Earning, Other Miscellaneous	151,627	200,000	200,000	24,706	200,000	203,529	210,352
Total Revenues	9,004,168	14,221,243	14,221,243	278,351	14,691,370	11,582,758	12,337,246
Expenditures							
Competitive Grants Programs	2,992,072	3,506,739	3,506,739	640,260	5,189,226	6,518,609	6,256,790
Council Directed Grants Programs	1,189,010	1,800,000	1,800,000	156,200	3,321,274	1,800,000	1,800,000
COVID 7 - Competitive and Play Equity Grants	54,202	4,588,833	4,588,833	173,803	3,790,688	-	-
Bond-Financed Grants	1,446,503	-	-	-	-	-	-
Bond Issuance, Debt Service	1,498,536	1,496,203	1,496,203	34	1,496,203	1,522,487	1,601,196
Grant Administration	1,231,892	1,661,891	1,661,891	111,590	1,661,891	1,741,662	1,835,712
Total Expenditures	8,412,216	13,053,666	13,053,666	1,081,887	15,459,282	11,582,758	11,493,698
Estimated Underexpenditures					(1,702,100)		
Other Fund Transactions							
Grant Awards Estimated to be Carried Forward		4,822,926	4,822,926	-	4,822,926	-	-
Total Other Fund Transactions		4,822,926	4,822,926	-	4,822,926	-	-
Ending Fund Balance	8,148,620	(986,100)	4,493,271	7,345,084	4,259,882	4,259,882	5,103,430
Reserves							
Rainy Day Reserve (30 days)	362,784	393,017	393,017	-	445,862	474,135	505,287
Competitive Grants to Carry Forward to Next Biennium	1,682,487	-	-	-	1,037,845	-	-
Council Directed Grants to Carry Forward to Next Biennium	1,521,274	-	-	-	664,255	-	-
Bond Grants to Carry Forward to Next Biennium	1,619,165	-	-	-	-	-	-
COVID 7 Grants to Carry Forward to Next Biennium							
Total Reserves	5,185,710	393,017	393,017	-	2,147,962	474,135	505,287
Reserve Shortfall	-	1,379,117	-	-	-	-	-
Ending Undesignated Fund Balance	2,962,910	-	4,100,254	7,345,084	2,111,920	3,785,747	4,598,143

Financial Plan Notes

All financial plans have the following assumptions, unless otherwise noted in below rows.
 2023-2024 Adopted Budget ties to PBCS and matches 2023-2024 Estimated.
 Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance.
 2023-2024 Actuals are based on the Oracle Balance Summary Report as of May 24, 2023

Revenue Notes:

- Rental Car Sales Tax is based on the March 2023 forecast from the Office of Economic and Financial Analysis (OEFA).
- Federal Shared Revenues includes \$4.6M in CLFR funds were budgeted as part of the 7th COVID recovery budget (Ordinance 19289) in 2021-2022. Program work will continue into 2023-2024.
- Transfer from General Fund of \$80,000 will be used for City of Snoqualmie playground per Ordinance 19289 ER 6.
- Interest Earnings, Other Miscellaneous: In addition to interest earnings, the actual revenues in 2021-22 include pass-through funding in support of the Play Equity Coalition.

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).
- Council Directed Grants Programs 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 carried over from 2019-2020. This also includes a \$1 million reappropriation of 2021-2022 moneys to be used for Eastrail projects.
- Bond Grants includes the remainder of the grant awards that were financed through the \$6.7 million 10-year bond sold in 2018.
- COVID 7 Competitive and Play Equity Grants refers to the grants specified in the COVID 7 supplemental Ordinance 19289. 21-22 Actuals show actual spending in the prior biennium. Actuals differ from those in the CLFR spending plan because of the passage of time between deliverables being prepared.
- 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.
- Estimated underexpenditures in 2021-2022 are based on an analysis of the existing grant awards likely to carry forward beyond the 2021-2022 biennium and making a high-level assumption that a proportion of the grants awarded with federal revenues would also likely carry forward to the next biennium.
- Grant Awards to be Carried Forward: This includes the total of Competitive, Council Directed, Bond, and CLFR Funded Grants to Carry Forward. Carryforward assumptions are based on historic trends within the program.

Reserve Notes:

- Rainy Day Reserve (30 days): The reserve represents one twenty-fourth (1/24) of the Rental Car Sales Tax proceeds.
- Grants to Carry Forward to 2023-2024 represents estimated portion of grants that will still have a balance at the end of the biennium.
- The Reserve Shortfall is a product of budget and spending timing around the federal reappropriation in this fund. Grants were awarded mid-budget process, so appropriation amounts will need to re-sized against actuals after 2022 closes.