

**2023 - 2024 1st Omnibus Financial Plan
Youth and Amateur Sports Fund/000001290 - 000001292**

Category	2021-2022 Actuals	2023-2024 Adopted	2023-2024 Revised 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	2,669,249	2,669,249	7,859,884	1,192,835	2,579,730
Revenues							
Rental Car Sales Tax	8,127,642	9,432,410	9,432,410	314,124	10,700,682	11,379,229	12,126,894
Federal Shared Revenues	11,167	4,588,833	4,588,833		4,588,833	-	-
Transfer from General Fund	80,000	-	-	-	-	-	-
Interest Earning, Other Miscellaneous	200,000	200,000	200,000	239,514	239,514	203,529	210,352
Total Revenues	8,418,809	14,221,243	14,221,243	529,407	15,529,029	11,582,758	12,337,246
Expenditures							
Competitive Grants Programs	3,398,894	3,506,739	3,506,739	138,690	6,963,598	5,176,598	5,345,055
Council Directed Grants Programs	5,730,568	1,800,000	1,800,000	4,789	3,321,274	1,800,000	1,800,000
COVID 7 - Competitive and Play Equity Grants	11,167	4,588,833	4,588,833	94,192	3,780,806	-	-
Bond-Financed Grants	1,446,503	-	-	-	-	-	-
Bond Issuance, Debt Service	1,621,335	1,496,203	1,496,203	34	1,496,203	1,522,487	1,601,196
Grant Administration	1,097,760	1,661,891	1,661,891	94,234	1,661,891	1,696,778	1,804,110
Total Expenditures	13,306,227	13,053,666	13,053,666	331,939	17,223,772	10,195,863	10,550,361
Estimated Underexpenditures							
Other Fund Transactions							
Grant Awards Estimated to be Carried Forward		2,643,991	2,643,991	-	-	-	-
Total Other Fund Transactions		2,643,991	2,643,991	-	-	-	-
Ending Fund Balance	2,669,249	1,192,835	1,192,835	2,866,717	6,165,141	2,579,730	4,366,615
Reserves							
Rainy Day Reserve (30 days)	331,334	393,017	-	-	393,017	416,347	439,286
Competitive Grants to Carry Forward to Next Biennium	849,724	-	-	-	-	-	-
Council Directed Grants to Carry Forward to Next Biennium	1,432,642	-	-	-	-	-	-
Bond Grants to Carry Forward to Next Biennium	361,626	-	-	-	-	-	-
COVID 7 Grants to Carry Forward to Next Biennium	-	-	-	-	-	-	-
Total Reserves	2,975,325	393,017	-	-	393,017	416,347	439,286
Reserve Shortfall	306,076	-	-	-	-	-	-
Ending Undesignated Fund Balance	-	799,818	1,192,835	2,866,717	5,772,124	2,163,383	3,927,329

Financial Plan Notes

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

2023-2024 Adopted Budget ties to PBCS.

2023-2024 Estimated fund balance is based on the Oracle Balance Summary Report as of March 7, 2023 and includes projected fund balance due to grant carryover.

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

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 revenue backfill proposed in response to the passage of the American Rescue Plan Act on March 11, 2021. Revenue is on a reimbursement basis. While \$4.6M in CLFR funds were budgeted in 2021-2022, given the reimbursable nature of the funds, they are shown in 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 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 10-year bond sold in 2018.
- COVID 7 Competitive and Play Equity Grants refers to the grants specified in Expenditure Restrictions #1-3 and #5 in COVID 7 supplemental ordinance #19289. 21-22 Estimated shows actual spending (as of July 2022). 23-24 Estimated shows projected spending by the end of that biennium based on reimburseable grant award commitments.
- 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 2021-2022 expenditure level includes savings from a one-time loan-out assumption.
- 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.

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.