

Financial Forecast WORKING DRAFT

Version Date: September 30, 2024

Forecast - Revenues, Expenditures & Fund Balance - Governmental Operating	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
	Budgeted	Budgeted	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
Beginning Fund Balance	1,184,187	1,848,003	2,188,533	2,528,314	2,701,859	2,726,218	2,567,762	2,227,970	1,695,573	963,766
Ongoing Revenues (Forecast uses the July 2024 KC Economic Forecast and other assumptions)										
Property Tax (Avg. Annual Inc. = 1.25%)	8,600,095	8,694,697	8,803,381	8,913,423	9,024,841	9,137,651	9,251,872	9,367,520	9,484,614	9,603,172
Sales & Use Tax/B&O Tax (KC Economic Forecast: Avg. Annual Inc. = 2.7%)	4,112,791	4,219,829	4,333,342	4,455,543	4,574,506	4,693,900	4,816,880	4,944,528	5,075,558	5,210,060
Utility Tax (Avg. Annual Inc. = 4.0%)	3,087,259	3,243,006	3,625,266	3,737,141	3,854,816	3,944,587	4,036,544	4,130,934	4,227,532	4,326,388
Charges for Goods & Services (2.1% Annual Inc.)	4,059,189	4,278,464	4,364,033	4,451,314	4,540,340	4,631,147	4,723,770	4,818,245	4,914,610	5,012,902
Licenses & Permit Fees (2.2% Annual Inc.)	610,890	870,956	588,375	600,142	612,145	624,388	636,876	649,613	662,606	675,858
Intergovernmental Revenues & Grants (1.8% Annual Inc.)	649,576	653,617	666,689	680,023	693,624	707,496	721,646	736,079	750,800	765,816
Other Revenues (0.70% Annual Inc.)	209,006	190,537	194,348	198,235	202,199	206,243	210,368	214,576	218,867	223,244
Total Recurring Revenues =	21,328,806	22,151,106	22,575,434	23,035,821	23,502,471	23,945,414	24,397,956	24,861,496	25,334,588	25,817,442
Ongoing Expenditures (Forecast uses the July 2024 KC Economic Forecast and other assumptions)										
Administrative Depts.	(5,227,023)	(5,407,118)	(5,552,569)	(5,709,152)	(5,861,586)	(6,014,573)	(6,172,155)	(6,335,717)	(6,503,614)	(6,675,960)
Police (Snoqualmie)	(4,945,913)	(5,028,448)	(5,163,714)	(5,309,330)	(5,451,089)	(5,593,363)	(5,739,909)	(5,892,016)	(6,048,155)	(6,208,431)
Fire & Emergency Management	(4,711,123)	(4,914,736)	(5,046,942)	(5,189,266)	(5,327,820)	(5,466,876)	(5,610,108)	(5,758,776)	(5,911,383)	(6,068,035)
Parks +Streets Maintenance	(3,214,176)	(3,352,149)	(3,442,322)	(3,539,395)	(3,633,897)	(3,728,742)	(3,826,435)	(3,927,835)	(4,031,923)	(4,138,769)
Community Development	(1,670,364)	(1,554,753)	(1,596,576)	(1,641,599)	(1,685,430)	(1,729,420)	(1,774,731)	(1,821,761)	(1,870,038)	(1,919,594)
Developer Reimbursed Expenditures	(490,400)	(546,332)	(561,028)	(576,849)	(592,251)	(607,709)	(623,631)	(640,157)	(657,121)	(674,535)
Human Services	(312,000)	(321,000)	(329,635)	(338,931)	(347,980)	(357,062)	(366,417)	(376,127)	(386,095)	(396,326)
Court Services	(325,310)	(332,870)	(341,824)	(351,464)	(360,848)	(370,266)	(379,967)	(390,036)	(400,372)	(410,982)
Non-Departmental	(177,383)	(181,170)	(186,043)	(191,290)	(196,397)	(201,523)	(206,803)	(212,284)	(217,909)	(223,684)
Total Ongoing Expenditures =	(21,073,692)	(21,638,576)	(22,220,654)	(22,847,276)	(23,457,298)	(24,069,534)	(24,700,156)	(25,354,710)	(26,026,610)	(26,716,315)
Ongoing Revenues Over (Under) Ongoing Expenditures	255,114	512,530	354,780	188,545	45,173	(124,120)	(302,200)	(493,214)	(692,022)	(898,873)
One-Time Revenues / (Expenditures)										
Grant (Climate Change Grant)	500,000	-	-	-	-	-	-	-	-	-
Grant (Paper-to-Digital)	375,000	-	-	-	-	-	-	-	-	-
Lawsuit Settlement	470,601	-	-	-	-	-	-	-	-	-
Administrative: Strategic Plan	(100,000)	-	-	-	-	-	-	-	-	-
Administrative: Legal Fees for Union Negotiations	(50,000)	-	-	-	-	-	-	-	-	-
Various Departments: Legal Support for Revenue Items	(75,000)	(75,000)	-	-	-	-	-	-	-	-
Finance: Payroll Recalculation	(113,200)	(87,000)	-	-	-	-	-	-	-	-
Finance: Comprehensive Fee Study	(140,000)	-	-	-	-	-	-	-	-	-
Fire Department: Type 6 Wildland Brush Truck	(100,000)	-	-	-	-	-	-	-	-	-
CD: Professional Services to Meet Climate Change Grant Requirements	(150,000)	-	-	-	-	-	-	-	-	-
Total One-Time Revenues / Expenditures =	617,401	(162,000)	-	-	-	-	-	-	-	-
Transfers										
Transfer In (from Reserve Fund)	-	-	-	-	-	-	-	-	-	-
Transfer Out (to Arts Activities Fund)	(10,000)	(10,000)	(15,000)	(15,000)	(17,500)	(17,500)	(20,000)	(20,000)	(20,000)	(20,000)
Transfer Out (to Reserve Fund)	-	-	-	-	(3,314)	(16,835)	(17,593)	(19,183)	(19,785)	(20,456)
Transfer Out (to ER&R)	(198,699)	-	-	-	-	-	-	-	-	-
Transfer Out (to Capital Funds)	-	-	-	-	-	-	-	-	-	-
Total Transfers =	(208,699)	(10,000)	(15,000)	(15,000)	(20,814)	(34,335)	(37,593)	(39,183)	(39,785)	(40,456)
Ending Fund Balance	1,848,003	2,188,533	2,528,314	2,701,859	2,726,218	2,567,762	2,227,970	1,695,573	963,766	24,437
<i>Estimated Fund Balance as % of General Fund Ongoing Expenditures</i>	9%	10%	11%	12%	12%	11%	9%	7%	4%	0%

RESERVE FUND (Reserve Target = 15% of General Fund Ongoing Expenditures)										
Forecast - Revenues, Expenditures, & Fund Balance	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Beginning Fund Balance	3,118,281	3,209,281	3,293,281	3,370,281	3,442,281	3,518,595	3,610,430	3,705,023	3,803,206	3,903,991
Interest Earned	91,000	84,000	77,000	72,000	73,000	75,000	77,000	79,000	81,000	83,000
In	-	-	-	-	3,314	16,835	17,593	19,183	19,785	20,456
Out	-	-	-	-	-	-	-	-	-	-
Ending Fund Balance	3,209,281	3,293,281	3,370,281	3,442,281	3,518,595	3,610,430	3,705,023	3,803,206	3,903,991	4,007,447
<i>Ending Fund Balance as % of General Fund Ongoing Expenditures (Reserve Target %)</i>	15.23%	15.22%	15.17%	15.07%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Fund Balance Required for Reserve Target	3,161,054	3,245,786	3,333,098	3,427,091	3,518,595	3,610,430	3,705,023	3,803,206	3,903,991	4,007,447
Fund Balance Over (Under) Target	48,227	47,495	37,183	15,190	0	(0)	(0)	(0)	(0)	(0)