

**November 2020 Fund Balancing for 2021-22 Original Budget**

	<b>2021 Budget</b>	<b>2022 Budget</b>
<b>RESOURCES</b>		
Resources Forward	322,815	258,653
Interest Revenue	5,834	4,936
Transfers In	-	-
Other Revenues	234,073	267,512
<b>TOTAL RESOURCES</b>	<b>562,722</b>	<b>531,101</b>

<b>USES</b>		
Expenditures	303,083	290,537
Transfer Out	-	-
Operating Reserve*	77,937	77,937
Replacement Reserve	-	-
COLA Reserve	986	1,985
Other Reserves	-	-
Working Capital	180,716	160,642
<b>TOTAL USES</b>	<b>562,722</b>	<b>531,101</b>

\* Operating Reserve target = 50% of prior year revenue

**Projected Balances after mid-2021 Fund Rebalancing - Revised Budget**

	2021 Budget	2022 Budget
<b>RESOURCES</b>		
Resources Forward	372,969	295,307
Interest Revenue	5,834	4,936
Transfers In	-	-
Other Revenues	234,073	267,512
<b>TOTAL RESOURCES</b>	<b>612,876</b>	<b>549,818</b>

<b>USES</b>		
Expenditures	316,583	290,537
Transfer Out	-	-
Operating Reserve*	77,937	77,937
Replacement Reserve	-	-
COLA Reserve	986	1,985
Other Reserves	-	-
Working Capital	217,370	179,359
<b>TOTAL USES</b>	<b>612,876</b>	<b>549,818</b>

**Projected Balances after mid-2021 Fund Rebalancing AND resetting operating reserve budget**

	2021 Budget	
<b>RESOURCES</b>		
Resources Forward	372,969	mid-bi fund rebalancing increased resources forward
Interest Revenue	5,834	
Transfers In	-	
Other Revenues	234,073	revenues are under budget for first 4 months of 2021
<b>TOTAL RESOURCES</b>	<b>612,876</b>	

<b>USES</b>		
Expenditures	316,583	
Transfer Out	-	
Operating Reserve*	62,897	reset target to 50% of 2020 actual tax revenue
Replacement Reserve	-	
COLA Reserve	986	
Other Reserves	-	
Working Capital	232,410	resetting op rsvr would increase working capital
<b>TOTAL USES</b>	<b>612,876</b>	

**Current reserves budget for 2021:**

Operating Reserves	77,937
Working Capital	180,716
<b>Total</b>	<b>258,653</b>

**Projected budget after mid-2021 fund rebalancing:**

Operating Reserves	62,897
Working Capital	232,410
<b>Total</b>	<b>295,307</b>

updated 6.15.21

**Lodging Tax Fund (112)**

	2019 Budget	2019 Actuals
399991*	\$ 396,212	\$ 396,212
3* less resources fwd	\$ 311,547	\$ 349,761
51*, 52*, 53*, 54*	\$ 376,894	\$ 272,049
599000	\$ -	\$ -
599014	\$ -	\$ -
599015	\$ 1,024	\$ -

**2019-2020 Lodging Tax Fund Cash Flow**

	2019 Budget	2019 Actuals
Starting balance	\$ 396,212	\$ 396,212
Revenues	\$ 311,547	\$ 349,761
Expenses	\$ (377,918)	\$ (272,049)

3\* less resources fwd  
51\*, 52\*, 53\*, 54\*

*\*Reflects 2019 approved uses of reserves for Special Project Coordinat*

**2019 Lodging Tax Budget to Actuals Results**

	2019 Budget	2019 Actuals
Starting balance	\$ 396,212	\$ 396,212
Revenues	\$ 311,547	\$ 349,761
Expenses	\$ (377,918)	\$ (272,049)
<b>Ending fund balance (including reserves)</b>	<b>\$ 329,841</b>	<b>\$ 473,924</b>

**2020 Lodging Tax Budget to Actuals**

	2020 Budget	2020 Actuals
Starting balance	\$ 473,924	\$ 473,924
Revenues	\$ 315,128	\$ 132,987
Expenses	\$ (357,509)	\$ (251,838)
<b>Ending fund balance (including reserves)</b>	<b>\$ 431,543</b>	<b>\$ 355,072</b>

2020 Budget	2020 Actuals
\$ -	\$ -
\$ 315,128	\$ 132,987
\$ 511,323	\$ 251,838
\$ 133,646	\$ -
\$ 153,814	\$ -
\$ -	\$ -

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2020 Budget	2020 Actuals
\$ 473,924	\$ 473,924
\$ 315,128	\$ 132,987
\$ (511,323)	\$ (251,838)

or and Kirkland Visitor Center Sign,

Variance
\$ -
\$ 38,214
\$ 105,869
<b>\$ 144,083</b>

Variance
\$ -
\$ (182,141)
\$ 105,671
<b>\$ (76,470)</b>

<b>Lodging Tax Revenue</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>Total</b>
2019 Actuals	\$ 20,209	\$ 19,735	\$ 23,484	\$ 24,749	\$ 29,104	\$ 38,409	\$ 41,219	\$ 37,807	\$ 31,532	\$ 26,777	\$ 22,046	\$ 19,321	\$ 334,390
2020 % of 2019 Revenue	97.50%	87.14%	28.17%	28.05%	18.56%	20.37%	26.39%	36.12%	35.95%	43.01%	31.81%	39.89%	37.62%
2020 Actuals	\$ 19,705	\$ 17,196	\$ 6,615	\$ 6,941	\$ 5,403	\$ 7,824	\$ 10,879	\$ 13,658	\$ 11,336	\$ 11,517	\$ 7,013	\$ 7,708	\$ 125,794
<b>2021 Forecast (70% of 2019)</b>	\$ 14,147	\$ 13,814	\$ 16,439	\$ 17,324	\$ 20,373	\$ 26,887	\$ 28,853	\$ 26,465	\$ 22,073	\$ 18,744	\$ 15,432	\$ 13,524	\$ 234,073
<b>2021 Actuals</b>	\$ 8,482	\$ 8,659	\$ 12,802	\$ 12,242									
<b>2021 Actuals - percent of Forecast</b>	59.96%	62.68%	77.88%	70.67%									
2022 Forecast (80% of 2019)	\$ 16,168	\$ 15,788	\$ 18,787	\$ 19,799	\$ 23,283	\$ 30,728	\$ 32,975	\$ 30,246	\$ 25,226	\$ 21,421	\$ 17,637	\$ 15,456	\$ 267,512
2023 Forecast (95% of 2019)	\$ 19,199	\$ 18,748	\$ 22,309	\$ 23,511	\$ 27,649	\$ 36,489	\$ 39,158	\$ 35,917	\$ 29,956	\$ 25,438	\$ 20,943	\$ 18,354	\$ 317,671