

OLYMPIC REGION CLEAN AIR AGENCY
FUND BALANCE
For The Period Ending ...

Board Approved - 06/09/2021, Option 2

	Estimate		Proposed		Projected
	Actual	Current Budget	FY 2022 General Fund		FY 2023 General
	FY 2020 General Fund	FY 2021 General Fund	Option 1	Option 2	Fund
	July 1, 2019	July 1, 2020	July 1, 2021	July 2, 2021	July 1, 2022
BEGINNING Fund Balance	\$ 1,658,408	\$ 1,721,076	\$ 1,829,233	\$ 1,829,233	\$ 1,646,222
Plus : Revenue Fiscal Year	\$ 2,498,004	\$ 2,523,687	\$ 2,368,268	\$ 2,368,268	\$ 2,445,784
Less : Expenditures Fiscal Year	\$ (2,435,335)	\$ (2,415,530)	\$ (2,551,279)	\$ (2,577,360)	\$ (2,585,890)
ENDING Fund Balance 06/30/20xx	\$ 1,721,076	\$ 1,829,233	\$ 1,646,222	\$ 1,620,141	\$ 1,506,116
Year End	6/30/2020	6/30/2021	6/30/2022	6/30/2022	6/30/2023
General Fund Contingency Draw applied to FY Budget	Zero	Zero	\$ 183,011	\$ 209,092	\$ 140,106
Title V Funds applied to FY Budget	Zero	Zero	Zero	Zero	Zero

Fund Balances (Fiscal Year-End):						
Contingency & Capital Funds						
<i>Committed</i>	Less: Expense Contingency (20% FY Budget less Title V Exps)	\$ 391,963	\$ 398,556	\$ 412,810	\$ 412,810	\$ 405,717
<i>Restricted</i>	Less: Title V Contingency	See Below	See Below	\$ 30,000	\$ 30,000	\$ 60,000
<i>Assigned</i>	Less: Tenants Security Deposits	\$ 5,575	\$ 5,400	\$ 5,400	\$ 5,400	\$ 5,400
Capital Funds						
<i>Committed</i>	Less for Office Building	\$ 30,000	\$ 60,000	\$ 90,000	\$ 90,000	\$ 120,000
<i>Committed</i>	Less for Monitoring Equipment	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
<i>Committed</i>	Less for Database/Equipment	\$ 110,000	\$ 145,000	\$ 180,000	\$ 180,000	\$ 215,000
<i>Unassigned</i>	Less for Vacation/Sick Leave	\$ 211,133	\$ 230,000	\$ 232,000	\$ 232,000	\$ 234,000
Committed/Restricted/Reserved Contingency Funds		\$ 768,671	\$ 858,956	\$ 970,210	\$ 970,210	\$ 1,060,117
Contingency Fund						
Title V Program (due General Fund)		\$ (56,282)	\$ (113,850)	\$ -	\$ -	\$ -
UNRESERVED Fund Balance		\$ 1,008,687	\$ 1,084,127	\$ 676,012	\$ 649,931	\$ 445,999
Year End	6/30/2020	6/30/2021	6/30/2022	6/30/2022	6/30/2023	

ORCAA Long Term Liabilities...	Balance 6/30/20	Balance 6/30/21	Balance 6/30/22	Balance on 6/30/23
-Office Building, Promissory Note to be paid 12/1/2022	\$135,579	\$90,706	\$45,597	\$0
Interest rate 2.491%, no penalty early payoff				
-Dept. of Retirement Systems, Pension Liability	\$495,663	\$500,000	\$500,000	\$500,000
Proportionate share of collective pension amounts-ESTIMATED				

" Operating Reserve Funds " defined..... An amount established by board direction and placed in reserve
Revised Res #269 dated May 2016 with 20% reserve less Title V.
(Formerly: Resolution #178 dated August 1999 refers to board direction to maintain a 25% reserve level annually.)

" Capital Reserve Funds " defined..... An amount established by board direction to save for long-term capital expenditures (bldg, equipment, database). Res. #251 dated 06/13/12; Res. #260 dated 11/12/14

" Fund Balance " defined..... *Funds that are held in our bank account with Thurston County Treasurer's Office. ORCAA has one fund with Thurston County and is referred to as the "General Fund".

***The total Fund Balance includes all funds on deposit at the bank.**