

Appendix A
2010 Parks and Recreation Division Financial Plan (Parks Levy Subfund 1451)

Category	2009 Actual ¹	2010 Adopted ²	2010 Revised	2010 Estimated
Beginning Fund Balance	7,333,701	7,780,189	9,551,379	9,551,379
Revenues				
* Levy Proceeds/Delinquent Levy Collections ³	18,217,524	18,409,438	18,409,438	18,409,438
* Interest ⁴	135,098	51,991	51,991	63,517
* Regional/Rural Business Revenues ⁵	4,770,660	4,300,154	4,300,154	4,300,154
* Expansion Levy Admin Fee ⁶	185,741	165,685	165,685	165,685
* UGA Business Revenues ⁵	241,133			
* GF Transfer for UGA ⁷	2,275,587	256,191	256,191	256,191
* CIP ⁸	1,924,667	2,490,579	2,490,579	2,490,579
* Council Change - Restore King County Fair	38,672			
* Council Change - Support for UGA Parks & Non-regional Pools ^{7,9}		877,300	877,300	877,300
Total Revenues	27,789,082	26,551,338	26,551,338	26,562,864
Expenditures				
* Regional/Rural Expenditures ¹⁰	(20,991,345)	(24,155,964)	(24,155,964)	(24,155,964)
* Urban Growth Area Expenditures ¹¹	(2,205,517)	(261,419)	(261,419)	(261,419)
* CIP/Land Management Expenditures ⁸	(1,924,667)	(2,490,579)	(2,490,579)	(2,490,579)
* CPG Expenditures ¹²	(100,000)	(100,000)	(100,000)	(100,000)
* Council Change - Restore King County Fair	(349,875)			
* Council Change - UGA Parks & Non-regional Pools ^{7,13}		(817,300)	(817,300)	(817,300)
* 2009 to 2010 Encumbrance Carryover			(110,382)	(110,382)
Total Expenditures	(25,571,404)	(27,825,262)	(27,935,644)	(27,935,644)
Estimated Underexpenditures ¹⁴		556,505	558,713	558,713
Other Fund Transactions				
*				
Total Other Fund Transactions	-	-	-	-
Ending Fund Balance	9,551,379	7,062,770	8,725,786	8,737,312
Designations and Reserves				
* 2009 to 2010 Encumbrance Carryover	(110,382)			
* BNSF Trail Maintenance Reserve	(177,994)	(177,994)	(177,994)	(177,994)
Total Designations and Reserves	(288,376)	(177,994)	(177,994)	(177,994)
Ending Undesignated Fund Balance	9,263,003	6,884,776	8,547,792	8,559,318
Target Fund Balance ¹⁵	8,391,142	8,114,774	8,921,452	8,921,452

Financial Plan Notes:

¹ Actuals are based on the 14th Month ARMS Reports.

² Adopted is taken from 2010 Adopted Budget Book or Essbase Budget System.

³ Levy Proceeds and Delinquent Levy Collections forecast by Office of Economic and Financial Analysis (OEFA) in March 2010.

⁴ Net Investment Income is calculated at 1.45% in 2010, with 12 basis point investment service fee deducted.

⁵ Business Revenues assume 5% annual growth as recommended by the Parks Futures Task Force. These categories are tracked by the Parks and Recreation Division.

⁶ Expansion Levy Administrative Fee receipts are aligned with OEFA revenue projections in the Open Space Trails and Zoo Levy Fund/Expansion Levy (Fund 1452).

⁷ General Fund revenue from one-time reserves was provided for 2010.

⁸ CIP Revenues include transfers from Parks CIP Funds 3160, 3490 and 3581 to support Capital and Land Management/Business Planning. Note: a portion of CIP/Land Management/Business Planning Expenditures is associated with Unincorporated Growth Area (UGA) facilities. This is not backed by General Fund (GF) funds or business revenues and is not included in the UGA Expenditures.

⁹ Council Change - Support for UGA parks and non-regional pools revenue adjustment includes: business revenue anticipated from the UGA parks (\$129,180), proceeds from the sale of Puget Sound Park (\$500,000), funds from the Roads Division for maintenance of the SW 98th Street Corridor, and allocation of general fund (\$188,120).

¹⁰ Regional/Rural Expenditures are inflated 5% annually. Expenditures also include: an increase in 2009 to support Steve Cox Memorial Park (\$334,959) and Juanita Woodlands (\$20,379), which were recategorized from local urban parks to regional parks; and an annual increment (\$150,000, inflated at 5% annually) to provide for maintenance of anticipated additions to the division's inventory of trails and passive natural area parks.

¹¹ Projected UGA expenditures are inflated 5% annually.

¹² Partial funding of the Community Partnerships and Grants (CPG) program. Additional funds are in Parks CIP.

¹³ Council Change - UGA parks & non-regional pools expenditure adjustment includes: appropriation to operate UGA parks (\$592,300), transfer to the City of Burien of a portion of the proceeds from the sale of Puget Sound Park (\$100,000), and funds for the transfer of non-regional pools (\$125,000).

¹⁴ Estimated Underexpenditures equal 2% of Total Expenditures, including the 2% Underexpenditure required for GF Transfer.

¹⁵ Target Fund Balance reflects the level needed to ensure achieving a fund balance of 1/12th of Total Expenditures at the end of the levy in 2013.