

Appendix A - 2012 Parks and Recreation Division Financial Plan (Subfund 1451)

Category	2011 Actual ¹	2012 Adopted	2012 Revised	2012 Estimated ²
Beginning Fund Balance	\$ 9,884,668	7,871,826	8,620,908	8,620,908
Revenues				
* Levy Proceeds/Delinquent Levy Collections ³	19,132,915	19,484,174	19,484,174	19,837,811
* Interest ⁴	59,883	32,394	32,394	15,518
* All Business Revenues ^{5, 7}	4,436,015	4,801,511	4,801,511	4,801,511
* Expansion Levy Admin Fee ⁶	170,530	157,852	157,852	160,717
* GF Transfer ⁷	-	-	-	-
* CIP ⁸	1,956,800	2,343,041	2,343,041	2,986,067
* SW 98th St. Corridor Maintenance ⁹	-	60,000	60,000	60,000
Total Revenues	25,756,143	26,878,972	26,878,972	27,861,624
Expenditures				
* Regional/Rural Expenditures	(23,405,783)	(27,120,251)	(27,120,251)	(26,477,225)
* Urban Growth Area Expenditures	(715,085)	(715,922)	(715,922)	(715,922)
* CIP/Land Management Expenditures ⁸	(2,653,608)	(2,343,041)	(2,343,041)	(2,986,067)
* CPG Expenditures ¹⁰	(185,425)	(300,000)	(300,000)	(300,000)
* SW 98th St. Corridor Maintenance ⁹	(60,000)	(60,000)	(60,000)	(60,000)
* 2012Q1 Omnibus Ordinance ¹³	-	-	-	(17,947)
* Encumbrance Carryover	-	-	(515,148)	(515,148)
Total Expenditures	(27,019,902)	(30,539,214)	(31,054,362)	(31,072,309)
Estimated Underexpenditures¹¹		610,784	621,087	621,446
Other Fund Transactions				
Total Other Fund Transactions	-	-	-	-
Ending Fund Balance	8,620,908	4,822,368	5,066,605	6,031,669
Designations and Reserves				
* BNSF Trail Maintenance Reserve	(177,994)	-	-	-
* Encumbrance Carryover	(515,148)	-	-	-
Total Designations and Reserves	(693,142)	-	-	-
Ending Undesignated Fund Balance	7,927,766	4,822,368	5,066,605	6,031,669
Target Fund Balance¹²	\$ 7,502,119	\$ 5,304,423	\$ 5,304,423	\$ 5,304,423

Financial Plan Notes:

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

2. 2012 Estimated column reflects updated March 2012 forecast for levy collections and interest earnings, per King County Office of Economic and Financial Analysis (OEFA). Capital Improvement Project (CIP) expenditures reimbursement adjusted to reflect Parks' taking on of CIP program in 2012.

3. Levy Proceeds and Delinquent Levy Collections forecast by OEFA.

4. Net Investment Income is calculated at 0.55% in the 2012 adopted budget, and 0.3% per the March 2012 OEFA forecast, with the 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 (Parks).

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 support for the Urban Growth Area (UGA) parks ended in 2010; the adopted policy change now allows the use of all business revenues to support all parks.

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 UGA. Estimated column reflects the Parks CIP program move.

9. Partial funding from the Road Services Division of the Department of Transportation for maintenance of the SW 98th Street corridor.

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

11. Estimated Underexpenditures equal 2% of Total Expenditures.

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

13. Expenditure authority increase is due to the General Government Overhead charge increase in the 2012Q1 Supplemental Omnibus Ordinance, which has not yet been passed by the King County Council.