

King County Flood Program Comprehensive Financial Plan - 2010 Proposed

5/19/2009

	2008 Actual	2009 Adopted	2009 Revised	2010 Projected	2011 Projected	2012 Projected	2013 Projected	2014 Projected	2015 Projected
Beginning Fund Balance	0	8,364,999	7,912,392	748,522	2,718,006	2,249,786	1,333,067	266,454	818,887
Revenue									
Flood District									
Flood District Levy ¹	33,239,735	35,234,162	34,797,017	35,390,332	35,925,026	36,575,197	37,346,597	38,134,266	38,938,899
Interest Earnings ²	531,088	307,993	282,708	215,929	222,734	250,184	229,320	179,760	491,959
Fund Balance from GRFCZD ³	209,483	0	0	0	0	0	0	0	0
Miscellaneous Revenue ⁴	304,023								
King County									
Delinquent River Improvement Fund Levy ⁵	566,636	45,000	45,000	15,000	10,000	5,000	2,500	0	0
Inter-County River Improvement (ICRIF) ⁶	67,000	67,000	67,000	50,000	50,000	50,000	50,000	50,000	50,000
Grants	1,862,116	3,452,929	3,452,929	1,449,750	3,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Total Revenue	36,780,082	39,107,084	38,644,654	37,121,011	39,707,760	39,380,381	40,128,417	40,864,026	41,980,858
Expenditure									
District Administration ⁷	(213,732)	(450,000)	(450,000)	(463,500)	(477,405)	(491,727)	(506,479)	(521,673)	(537,324)
Operating Expenditures ⁸	(4,517,110)	(5,884,977)	(6,157,912)	(6,655,135)	(6,709,642)	(7,045,124)	(7,242,387)	(7,445,174)	(7,653,639)
Capital Expenditures									
Snoqualmie River Basin	(2,045,928)	(10,481,295)	(10,673,173)	(9,247,747)	(9,213,908)	(10,085,025)	(6,071,509)	(10,325,563)	(12,854,863)
Cedar River Basin	(5,162,800)	(6,503,181)	(6,711,455)	(3,608,380)	(4,143,839)	(5,090,440)	(4,768,923)	(10,297,379)	(10,083,127)
Green River Basin	(5,325,430)	(11,956,179)	(11,666,027)	(9,414,727)	(13,771,855)	(11,507,952)	(16,867,731)	(6,613,773)	(2,754,857)
White River Basin	(471,101)	(4,363,755)	(4,253,755)	(1,736,882)	(1,760,046)	(1,860,351)	(1,397,317)	(708,375)	(2,651,313)
Countywide Miscellaneous ⁸	(74,219)								
Countywide Maintenance	(4,705)	79,033	79,033	(236,124)	(256,781)	(308,962)	(356,024)	(336,228)	(299,321)
Subregional Opportunity Fund		(6,835,235)	(6,835,235)	(3,539,033)	(3,592,503)	(3,657,520)	(3,734,660)	(3,813,427)	(3,893,890)
Project Contingency		860,000	860,000						
Flood Emergency Contingency ⁹		(135,000)	0	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)
Total Expenditure	(17,815,025)	(45,670,589)	(45,808,524)	(35,151,528)	(40,175,979)	(40,297,101)	(41,195,030)	(40,311,593)	(40,978,334)
Reserves for CIP Carryover	(11,052,665)								
Ending Undesignated Fund Balance	7,912,392	1,801,494	748,522	2,718,006	2,249,786	1,333,067	266,454	818,887	1,821,412
Target Fund Balance for Emergency Fund	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000

Notes

- 1 This reflects the property tax levy forecast by OMB as of March 17, 2009.
- 2 Interest earnings based on average daily cash balances considering the timing of flood levy receipts and transfers to the operating and capital funds. Interest rates provided by King County OMB, February 2009.
- 3 The remaining fund balance for the Green River Flood Control Zone District and other miscellaneous small districts which were dissolved in 2007.
- 4 Includes minor revenues such as state forest proceeds (\$18,590) and leasehold excise tax (\$213,542) in the agency fund and rent from tenants of the Cedar Grove mobile home park (\$72,000) in the capital fund.
- 5 Estimation of delinquent River Improvement Fund Levy receipts based on past agency experience.
- 6 The ICRIF amount is based on the 1914 Inter-County Agreement for improvements to the White River. Fund balance spent down in 2008 and 2009.
- 7 Costs based on contract established under FCD 2008-07 for District executive services, and inflated at 3% in succeeding years.
- 8 The miscellaneous expenditures are primarily interest expense incurred by the fund. The Board of Supervisors has since developed policy to avoid this expense in the future.
- 9 The 2009 amount for the Flood Emergency Contingency was not in the total appropriation approved by the King County Council.