# King County Flood District Financial Plan: 2012 Proposed

**June 10, 2011**

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<tbody>
<tr>
<td><strong>Beginning Balance</strong></td>
<td>31,118,402</td>
<td>3,557,153</td>
<td>39,650,354</td>
<td>4,203,137</td>
<td>5,782,055</td>
<td>(14,901,968)</td>
<td>(29,336,800)</td>
<td>(33,385,880)</td>
<td>(34,863,591)</td>
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<td><strong>Revenue</strong></td>
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<td>Flood District</td>
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<tr>
<td>Interest Earnings</td>
<td>303,461</td>
<td>497,726</td>
<td>312,565</td>
<td>321,942</td>
<td>331,600</td>
<td>341,548</td>
<td>351,795</td>
<td>362,348</td>
<td>373,219</td>
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<tr>
<td>Miscellaneous Revenue</td>
<td>399,096</td>
<td>667,650</td>
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<td><strong>King County</strong></td>
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<td>Delinquent River Improvement Fund Levy</td>
<td>461</td>
<td>10,000</td>
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<td>Inter-County River Improvement</td>
<td>46,108</td>
<td>50,000</td>
<td>50,000</td>
<td>50,000</td>
<td>50,000</td>
<td>50,000</td>
<td>50,000</td>
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<td>Contribution S &amp; S Construction</td>
<td>900,000</td>
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<td>Grants</td>
<td>3,515,863</td>
<td>6,995,000</td>
<td>4,869,236</td>
<td>4,970,000</td>
<td>3,805,000</td>
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<td>City Reimbursements</td>
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<td>Short Term Borrowing</td>
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<td><strong>Total Revenue</strong></td>
<td>41,387,780</td>
<td>43,623,038</td>
<td>40,941,411</td>
<td>41,644,134</td>
<td>37,910,712</td>
<td>38,637,220</td>
<td>39,432,749</td>
<td>40,292,186</td>
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<td><strong>Expenditure</strong></td>
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<td>District Administration</td>
<td>(432,938)</td>
<td>(473,000)</td>
<td>(647,062)</td>
<td>(473,000)</td>
<td>(487,190)</td>
<td>(501,806)</td>
<td>(516,860)</td>
<td>(532,366)</td>
<td>(548,337)</td>
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<td>Debt Service on Short Term Borrowing</td>
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<td>District Miscellaneous</td>
<td>15,092</td>
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<td>Levy Suppression Payment</td>
<td>(8,500,000)</td>
<td>(3,258,000)</td>
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<td>Operating Subtotal</td>
<td>(5,914,061)</td>
<td>(7,107,188)</td>
<td>(7,805,537)</td>
<td>(9,162,169)</td>
<td>(9,076,534)</td>
<td>(9,348,830)</td>
<td>(9,629,295)</td>
<td>(9,918,174)</td>
<td>(10,314,901)</td>
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<td>Capital Subtotal</td>
<td>(26,523,921)</td>
<td>(26,345,464)</td>
<td>(64,678,029)</td>
<td>(30,430,046)</td>
<td>(52,193,412)</td>
<td>(42,494,909)</td>
<td>(32,540,145)</td>
<td>(30,459,921)</td>
<td>(22,555,212)</td>
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<tr>
<td><strong>Ending Balance</strong></td>
<td>39,650,354</td>
<td>4,754,539</td>
<td>4,203,137</td>
<td>5,782,055</td>
<td>(14,901,968)</td>
<td>(29,336,800)</td>
<td>(33,385,880)</td>
<td>(34,863,591)</td>
<td>(27,989,855)</td>
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<td><strong>Target Fund Balance</strong></td>
<td>3,500,000</td>
<td>3,500,000</td>
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<td>3,500,000</td>
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<td><strong>Undesignated Fund Balance</strong></td>
<td>(39,560,584)</td>
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<td><strong>Carryover Reserves</strong></td>
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<td><strong>Notes:</strong></td>
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<td>1 Property tax forecast provided by the Office of Performance, Strategy, and Budget on 3/20/11.</td>
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<td>2 Interest earnings based on average daily cash balances considering the timing of flood levy receipts and transfers to the operating and capital funds.</td>
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<td>3 Miscellaneous revenue due to multiple sources such as state forest sales, private timber harvest tax, rent from tenants of acquired real estate, and immaterial corrections from prior years.</td>
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<td>4 Estimation of delinquent River Improvement Fund Levy receipts based on past agency experience.</td>
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<td>5 The ICRIF amount is based on the 1914 Inter-County Agreement for improvements to the White River.</td>
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<td>6 Contribution of fund balance from the old flood capital fund 3180, which was dissolved by the King County Council in January 2011.</td>
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<td>7 Costs based on contract established under FCD 2008-07 for District executive services, includes communications, legal, and accounting services. Costs inflated at 3% beginning in 2013</td>
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<td>8 The &quot;Levy Suppression Payment&quot; is the amount paid to senior taxing districts in 2011 to allow the Flood District to continue collecting levy revenue.</td>
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