

## King County Flood District Financial Plan: 2012 Proposed

	2010 Actual	2011 Adopted	2011 Revised	2012 Proposed	2013 Projected	2014 Projected	2015 Projected	2016 Projected	2017 Projected
<b>Beginning Balance</b>	31,118,402	3,557,153	39,650,354	4,203,137	5,782,055	(14,901,968)	(29,336,800)	(33,385,880)	(34,863,591)
<b>Revenue</b>									
<b>Flood District</b>									
Flood District Levy <sup>1</sup>	35,555,142	36,070,313	35,709,610	36,302,192	36,886,513	37,519,164	38,235,425	39,020,401	\$39,868,967
Interest Earnings <sup>2</sup>	303,461	497,726	312,565	321,942	331,600	341,548	351,795	362,348	373,219
Miscellaneous Revenue <sup>3</sup>	399,096								
<b>King County</b>									
Delinquent River Improvement Fund Levy <sup>4</sup>	461	10,000							
Inter-County River Improvement <sup>5</sup>	46,108	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Contribution S & S Construction <sup>6</sup>	900,000								
Grants	3,515,863	6,995,000	4,869,236	4,970,000	3,805,000				
City Reimbursements	667,650								
Short Term Borrowing									
<b>Total Revenue</b>	<b>41,387,780</b>	<b>43,623,038</b>	<b>40,941,411</b>	<b>41,644,134</b>	<b>41,073,113</b>	<b>37,910,712</b>	<b>38,637,220</b>	<b>39,432,749</b>	<b>40,292,186</b>
<b>Expenditure</b>									
District Administration <sup>7</sup>	(432,938)	(473,000)	(647,062)	(473,000)	(487,190)	(501,806)	(516,860)	(532,366)	(548,337)
Debt Service on Short Term Borrowing									
District Miscellaneous	15,092								
Levy Suppression Payment <sup>8</sup>		(8,500,000)	(3,258,000)						
Operating Subtotal	(5,914,061)	(7,107,188)	(7,805,537)	(9,162,169)	(9,076,534)	(9,348,830)	(9,629,295)	(9,918,174)	(10,314,901)
Capital Subtotal	(26,523,921)	(26,345,464)	(64,678,029)	(30,430,046)	(52,193,412)	(42,494,909)	(32,540,145)	(30,459,921)	(22,555,212)
<b>Total Expenditure</b>	<b>(32,855,828)</b>	<b>(42,425,652)</b>	<b>(76,388,628)</b>	<b>(40,065,215)</b>	<b>(61,757,136)</b>	<b>(52,345,545)</b>	<b>(42,686,300)</b>	<b>(40,910,460)</b>	<b>(33,418,449)</b>
<b>Ending Balance</b>	<b>39,650,354</b>	<b>4,754,539</b>	<b>4,203,137</b>	<b>5,782,055</b>	<b>(14,901,968)</b>	<b>(29,336,800)</b>	<b>(33,385,880)</b>	<b>(34,863,591)</b>	<b>(27,989,855)</b>
<i>Target Fund Balance</i>	<i>3,500,000</i>								
<i>Carryover Reserves</i>	<i>(39,560,584)</i>								
<i>Undesignated Fund Balance</i>	<i>89,770</i>								

## Notes:

<sup>1</sup> Property tax forecast provided by the Office of Performance, Strategy, and Budget on 3/20/11.

<sup>2</sup> Interest earnings based on average daily cash balances considering the timing of flood levy receipts and transfers to the operating and capital funds.

<sup>3</sup> 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.

<sup>4</sup> Estimation of delinquent River Improvement Fund Levy receipts based on past agency experience.

<sup>5</sup> The ICRIF amount is based on the 1914 Inter-County Agreement for improvements to the White River.

<sup>6</sup> Contribution of fund balance from the old flood capital fund 3180, which was dissolved by the King County Council in January 2011.

<sup>7</sup> 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

<sup>8</sup> The "Levy Suppression Payment" is the amount paid to senior taxing districts in 2011 to allow the Flood District to continue collecting levy revenue.