

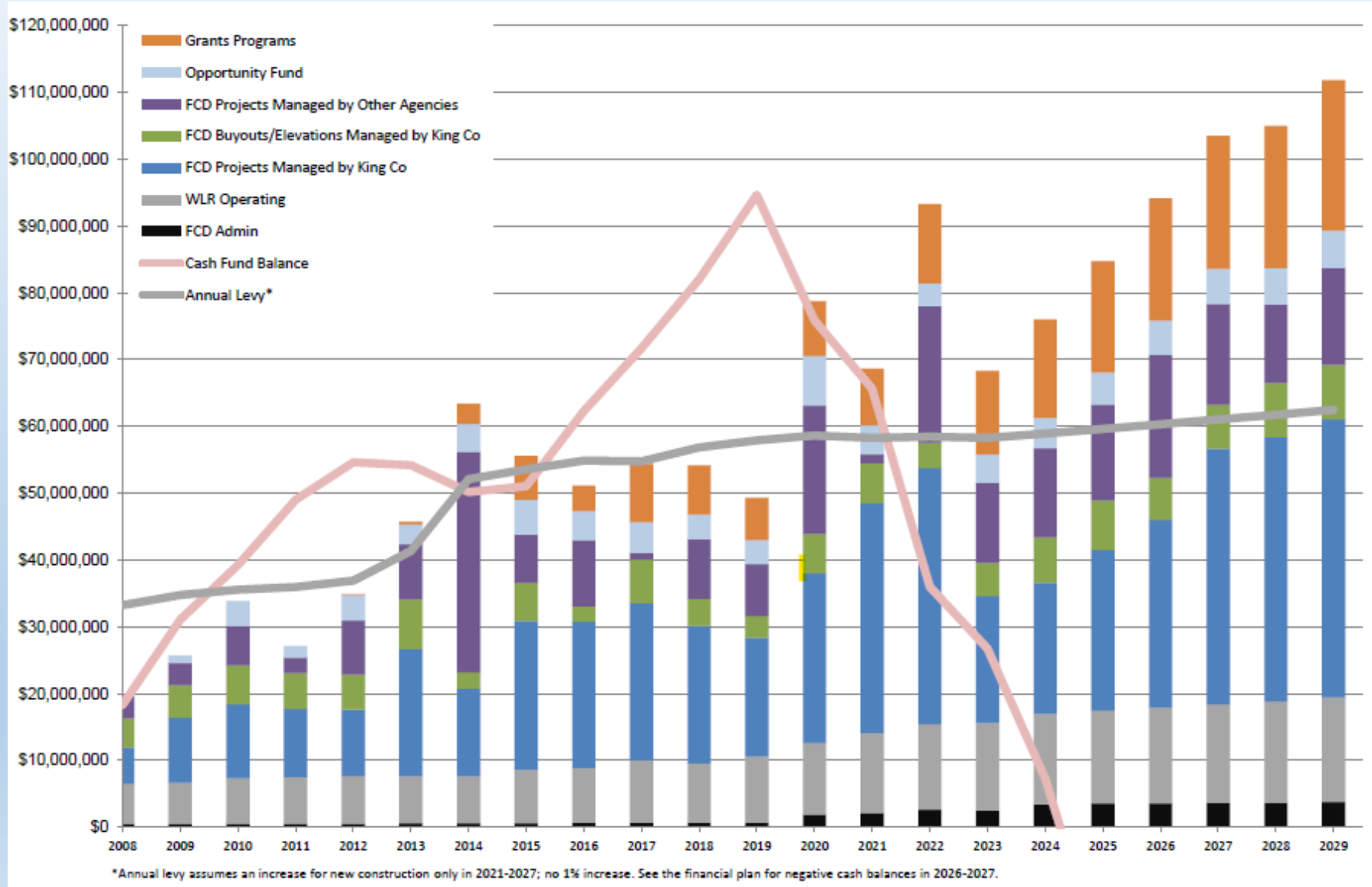


KING COUNTY  
FLOOD CONTROL  
DISTRICT

# FCD Fund Balance

September 4, 2024

# FCD Fund Balance Peaked in 2019 at \$95M



How was the \$95M spent?

# Major Capital Expenditures 2019-2023

Year	Project	River	Cost
2023	Lower Russell Road Levee Setback	Lower Green	\$55 M
2023	South Park Drainage Improvements	Duwamish	\$16.5 M
2022	Jan Road Levee Setback	Cedar	\$14.7 M
2021	Reinig Road Repair	Snoqualmie	\$6.8 M
Ongoing	Black River High-Use Engine Replacement	Lower Green	\$8.5 M
Ongoing	Pacific Right Bank	White	\$15.7 M

Not all expenditures for completed projects occurred in 2019 or later.

# Revenue options

# FCD Property Tax Levy Context

- The 2024 tax rate is \$0.07/\$1000 AV, which will generate \$58.9M
- Each penny of property tax raises \$8.3M
- The FCD property tax was last raised in 2014
- FCD has not imposed the 1 cent annual increase allowed under RCW since 2019
- The FCD could assess a property tax up to 22 cents/\$1000 AV

# No Action Impact

	2025	2026	2027	2028	2029	2030
Fund Balance	\$(21,830,000)	\$(61,257,000)	\$(122,213,000)	\$(189,063,000)	\$(268,587,000)	\$(348,353,000)

# Revenue Generation

## Assuming \$20M Fund Balance Target

<b>Biennial Increases - Balanced</b>						
	2025	2026	2027	2028	2029	2030
Rate Increase	5 cents		2.5 cents		2 cents	
Fund Balance	\$19,822,312	\$22,046,577	\$23,568,300	\$19,195,647	\$18,810,911	\$18,183,427

<b>6-Year Levy - Balanced</b>						
	2025	2026	2027	2028	2029	2030
Rate Increase	7.4 cents					
Fund Balance	\$39,815,182	\$62,032,318	\$62,721,004	\$57,515,315	\$39,636,818	\$21,515,572



# Revenue Generation

## Assuming \$3M (60 days operating) FB Target

<b>Biennial Increases - Balanced</b>						
	2025	2026	2027	2028	2029	2030
Rate Increase	3.9 cents		3.75 cents		1.9 cents	
Fund Balance	\$10,659,000	\$3,720,000	\$6,491,000	\$3,368,000	\$3,400,000	\$3,188,000

<b>6-Year Levy - Balanced</b>						
	2025	2026	2027	2028	2029	2030
Rate Increase	7 cents					
Fund Balance	\$36,483,000	\$55,368,000	\$52,724,000	\$44,187,000	\$22,976,000	\$1,522,000

# Questions?



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