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REVISED STAFF REPORT

Agenda Item:	4	Name:	Steven Schauer
Resolution No:	FCD2024-12	Date:	October 15, 2024

FCD2024-12: A Resolution relating to the operation and finances of the King County Flood Control Zone District, adopting the 2025 budget and authorizing improvements.

Budget Process Background

The King County Flood Control District ("District") Advisory Committee ("Advisory Committee") is comprised of 14 elected executives or councilmember alternates and 1 unincorporated areas representative. The Advisory Committee provides policy recommendations to the District and recommends an annual budget and 6-yr CIP. They generally meet four to five times a year, mostly in the summer months, and per Ordinance 15728, must transmit their budget recommendations to the District by the last business day of the year. The transmittal of the Advisory Committee's Recommended Budget "kicks off" the District's annual budget process.

The District budgets annually and sets its levy rate every year as part of the annual budget. The District has the ability to levy up to \$0.50/\$1,000 AV per statute, however, because of levy suppression, in reality the District can levy up to \$0.22/\$1,000 AV. The levy rate for 2024 is \$0.072/\$1,00 AV.

Advisory Committee Recommended Budget

The Advisory Committee met four times to provide the District with policy advice on regional flood protection issues. They received briefings on an overview on the District's approaches to flood risk reduction by basin and the District's continued commitment to integrate floodplain management, updates related to the District's ongoing planning efforts, deliberations related to the District's 2025 Budget and, 2025-2030 6-yr CIP. The focus of each Advisory Committee meeting and deliberations was the District's expected revenue shortfall and the need to ensure the District's work implementing critical flood reduction projects protecting

the people and economy of King County continue.

The Advisory Committee recommended 2025 Budget is \$132,152,588. The Advisory Committee Recommended Budget **does not** assume a 1% plus new construction increase in the levy rate increase from the levy rate of \$58,495615 in 2024.

The Operating Budget of \$162,282,400, is a slight increase of \$474,244 from 2024.

The Capital Budget of \$113,381,551, is a small \$1,192,658 increase from last year's capital budget recommendation of \$112,188,893. While 2025-2030 6-yr CIP contains no new projects for 2025, there are four new capital projects projected to begin in 2026 (Brassfield Revetment 2020 Repair, McDonald Levee 2020 Repair, Maplewood Revetment 2020 Repair, and Dorre Don Revetment 2020 Repair, Attachment H Lines 84-87): FEMA reimbursement for these repair projects along the Cedar River resulting from the 2020 flood season has been secured.

Advisory Committee Policy Recommendations

1. Increase District Revenue.

The Advisory Committee restated their concern that District projected capital expenditures as outlined in the 2025-2030 6-yr CIP exceed District resources of fund balance and revenue beginning in 2025. Citing the District's projected revenue shortfall in 2025, the Advisory Committee emphasized the regional importance of continued investment in:

- a. The critical flood reduction facilities identified in the recommended 2025-2030 CIP;
- b. The unfunded needs identified in District adopted Capital Investment Strategies on major rivers along with flood risk reduction facilities maintained by the Flood District, and the ongoing Lower Green River Corridor Flood Hazard Management Plan Programmatic Environmental Impact Statement;
- c. Large investments in our regional infrastructure including the Black River Pump Station improvements;
- d. Ongoing maintenance obligations associated with King County's flood risk reduction facilities; and
- e. The unknown repair needs resulting from future flood events and annual facility inspections.

Noting the District has not increased its annual levy since 2014 nor taken the allowable 1% plus new construction increase since 2019, the Advisory Committee recommends the District increase revenue through a levy increase in 2025 sufficient to maintain a positive cash fund balance for the duration of the 2025-2030 CIP.

The Advisory Committee discussed the reality that District capital needs extend beyond the 6-yr CIP and the critical importance of the District continuing to provide flood risk reduction benefits to the residents of King County for the foreseeable future. District Capital Investment Strategies include many large long-term capital projects such as the Black River Pump Station Capital Investment Strategy, the Pacific Right Bank Flood Reduction Project, and the Lower Frew Levy Setback Project. The Advisory Committee recommends the District develop and implement a bonding policy.

Policy Decisions

- Should the District increase revenue with a levy increase in 2025?
- Should the District develop and implement a bonding policy in 2025?

2. Expenditure Reductions

The Advisory Committee discussed the critical role the District plays in reducing flood risk county-wide beyond the 6-year CIP and recognized the District may need to consider expenditure reductions. They appreciate the work the District has done to implement flood risk reduction projects and spend down the accumulated undesignated fund balance. The conversations and deliberation included the possibility of bonding for large capital projects such as the Black River Pump Station Capital Investment Strategy, the Pacific Right Bank Flood Reduction Project, and the Lower Frew Levy Setback Project. The Advisory urges the District to apply a transparent process for prioritizing investments in the regions county-wide flood risk reduction facilities. They expect to reconvene in the first quarter of 2025 to recommend such reductions to the mid-year budget, should it become necessary. Additionally, the Advisory Committee recommends implementing the following policies for District investment in flood risk reduction infrastructure:

a. Capital Projects

- i. Establish a process to evaluate options to reduce impediments to implantation when two consecutive milestones are missed, these options include amending the project schedule and working with permitted agencies such as the United States Army Corps of Engineers and Washington State Department of Fish and Wildlife, and the local jurisdiction;
- ii. Establish a timeline to charter new projects;
- iii. Establish a moratorium on adding new projects to the 6-yr CIP except for emergencies; and
- iv. Limit construction projects on the 6-yr CIP to facilities along the major rivers in the county and/or in the King County Rivers

Inventory.

b. Grants

The Advisory Committee continues to support the District's grant programs addressing non-riverine flood reduction and habitat needs county-wide. In addition to requiring a nexus to flood risk reduction for all grant programs, the Advisory Committee recommends the District implement the following best practices in the administration of its grant programs:

- i. Limit extensions of grants to extenuating circumstances;
- ii. Requiring documented "readiness" to begin using grant funds;
- iii. Limit grant awards to the requested amount; and
- iv. Require applicants to substantially spend grant awards prior to the award of additional funds for the same project.

Policy Decisions

- Should the District implement the Advisory Committee recommendations related to capital projects and project delivery?
- Should the District implement the Advisory Committee recommendations related to the administration of its grant programs?

Outstanding Issues

Staff will continue to work with Supervisors, and jurisdiction staff related to technical adjustments, policy initiatives, and emerging issues. This includes potential changes related to:

1. Updated Financial Forecast

The August financial forecast will change the WRIA grant and Sub Regional Opportunity Fund allocations and may require a change to Attachment H and an updated Financial Plan.

2. Ongoing Work on Capital Projects and Low-Flow Facility Inspections

Ongoing work including projects reaching the next "gate" or design milestone and low-flow facility inspections may necessitate a change in Attachment H.

Budget Process Timeline

October 2, 2024	<p>FCD Executive Committee Regular Meeting – 1:30 pm</p> <ul style="list-style-type: none"> • Discussion on 2025 Budget and 6-yr CIP • Send to Full Board of Supervisors without recommendation
October 8, 2024	<p>FCD Full Board Regular Meeting – 1:30 pm (immediately after King County Council meeting)</p> <ul style="list-style-type: none"> • First briefing on 2025 Budget and 6-yr CIP • Second briefing on District revenue forecast
October 15, 2024	<p>FCD Full Board Special Meeting – 1:30 pm (immediately after King County Council meeting)</p> <ul style="list-style-type: none"> • Second briefing on 2025 Budget and 6-yr CIP and follow-up on Supervisor questions • Discussion of potential amendments • Third briefing on District revenue forecast and follow-up on Supervisor questions
October 22nd, 2024	<p>FCD Full Board Special Meeting – 1:30 pm (immediately after King County Council meeting, if necessary)</p> <ul style="list-style-type: none"> • Third briefing on 2025 Budget and 6-yr CIP and follow-up on Supervisor questions • Discussion of potential amendments • Fourth briefing on District revenue forecast and follow-up on Supervisor questions
November 12, 2024	<p>FCD Full Board Regular Meeting – 1:30 pm (immediately after King County Council meeting)</p> <ul style="list-style-type: none"> • Board Action on 2025 Budget and 2025 Levy Rate Resolution

Questions Asked by Board at October 8, 2024 Meeting with Staff Responses

- 1. How much tax revenue is generated by each Supervisor District?**
Staff response: The attached document titled, “Flood Control District Expenditures and Tax Levy by Jurisdiction” provides both the expenditures and amount generated by the tax levy from 2008-2023 for each jurisdiction within the bounds of the Flood Control District.
- 2. What are the expenditures and appropriation types per each Supervisor District?**
Staff response: In addition to the attached document titled, “Flood Control District Expenditures and Tax Levy by Jurisdiction” which provides the total expenditures by jurisdiction, the attachment titled, “DRAFT: Flood District Appropriation by Jurisdiction and Project Type” provides further detailed information about the amount and type of appropriation expended by jurisdiction from 2008-2023.
- 3. Board requested tax levy scenarios beginning with currently levy plus 1% and additional examples of increased tax levy rates plus 1%.**
Staff response: The attachment titled, “Levy Scenarios with 1% Increase” provides a look at the impact to the 6-year CIP projections utilizing four scenarios: existing levy +

1%; 3-cent increase + 1%; 4-cent increase + 1%; and 5-cent increase + 1%.

Under the first scenario of existing levy + 1%, the District fund balance in 2025 will be in the red with a projected shortfall of \$21.2 million. The 3-cent increase + 1% predicts a projected shortfall of \$9.7 million in 2026. The 4-cent increase + 1% predicts a projected shortfall of \$19.3 million in 2027. The 5-cent increase + 1% predicts a projected shortfall of \$18.1 million in 2028.

4. What would cuts to expenditures look like at each of the tax levy scenarios?

Staff response: Under the scenario of the existing levy + 1%, immediate cuts would be required to multiple projects anticipated to go into construction in 2025, thereby delaying multiple projects that are near construction ready, and a re-prioritization of the remainder of the 6-year CIP would also be required to reduce expenditures in 2026 and beyond. Given none of the scenarios completely solves the issue of projected revenue shortfalls, staff advises a tax levy increase in 2025, allowing the 2025 construction projects to move forward, together with recommendations to reduce or slow expenditures moving forward in the 2026 and beyond. To accomplish this, staff further advises the Board to provide staff guidance to initiate and complete in 2025 a thorough review of the 6-year CIP list, including robust discussions with King County, as the District's largest and primary Service Provider, and the Advisory Committee, to bring forward recommendations to reduce expenditures and/or re-prioritize projects to slow expenditures moving forward from 2026.

5. Can the District provide loans to jurisdictions based on projected revenues for future Subregional Opportunity Fund Grants?

Staff response: Staff advises against this type of an approach as it is legally ill-advisable to attempt to bind to the fiscal decisions of future Boards. However, if staff understands the primary concern for this Board question to be that some jurisdictions are holding on to and annually carrying over Subregional Opportunity Fund moneys in an effort to build a large enough balance to implement a particular project, then staff advises a potential solution for the Board to consider would be to increase the annual Subregional Opportunity Fund contribution per jurisdiction. The current policy of providing each jurisdiction annually either \$10,000 or 10% of the revenue generated from the jurisdiction, whichever is greater, was established in 2014, which was the last time the Board increased the tax levy for the District.

Attachments: Flood Control District Expenditures and Tax Levy by Jurisdiction
DRAFT: Flood District Appropriation by Jurisdiction and Project Type
Levy Scenarios with 1% Increase
2025 Financial Plan
Expenditure Graph

Flood Control District

Expenditures and Tax Levy by Jurisdiction

10/11/2024

Jurisdiction	Expenditures (2008 - 2023)	Tax Levy (2008 - 2023)	Ratio (> 1 means exp exceeds rev)
Pacific	\$51,417,795	\$883,443	58.20
Skykomish	\$487,957	\$47,559	10.26
North Bend	\$15,675,315	\$1,965,422	7.98
Carnation	\$2,122,602	\$459,694	4.62
King County	\$344,888,054	\$77,654,670	4.44
Kent	\$113,704,731	\$26,891,829	4.23
Tukwila	\$34,808,478	\$8,841,393	3.94
Renton	\$62,903,547	\$24,693,312	2.55
Beaux Arts	\$417,962	\$254,931	1.64
Auburn	\$21,757,824	\$13,579,483	1.60
Snoqualmie	\$5,137,623	\$4,091,832	1.26
Milton	\$141,743	\$193,156	0.73
Lake Forest Park	\$2,178,077	\$4,622,601	0.47
Black Diamond	\$450,002	\$1,284,003	0.35
Seattle	\$98,449,073	\$304,066,344	0.32
Bothell	\$2,401,833	\$7,592,756	0.32
Bellevue	\$23,593,299	\$80,181,186	0.29
Duvall	\$391,329	\$1,859,724	0.21
Covington	\$774,787	\$3,880,482	0.20
Issaquah	\$2,727,241	\$14,359,785	0.19
Des Moines	\$1,069,227	\$5,846,029	0.18
Redmond	\$5,189,106	\$29,157,303	0.18
Newcastle	\$817,951	\$4,666,192	0.18
Shoreline	\$2,698,347	\$15,653,504	0.17
Algona	\$126,216	\$749,805	0.17
Maple Valley	\$907,374	\$5,560,349	0.16
Kenmore	\$1,009,319	\$6,649,034	0.15
Federal Way	\$2,444,031	\$17,056,354	0.14
Yarrow Point	\$256,784	\$1,822,091	0.14
Mercer Island	\$2,822,918	\$20,158,832	0.14
Kirkland	\$4,837,010	\$35,635,084	0.14
Enumclaw	\$290,176	\$2,234,581	0.13
Sammamish	\$3,004,080	\$23,246,427	0.13
Woodinville	\$678,241	\$5,598,923	0.12
SeaTac	\$731,133	\$6,524,177	0.11
Hunts Point	\$191,027	\$1,720,842	0.11
Clyde Hill	\$404,256	\$3,695,231	0.11
Normandy Park	\$272,662	\$2,561,000	0.11
Medina	\$639,942	\$6,082,002	0.11

Burien

\$985,356

\$9,718,507

0.10

DRAFT: Flood District Appropriation by Jurisdiction and Project Type

10/13/2024

Row Labels	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Grand Total
Algona																							
Opportunity Fund		\$10,444	\$4,098	\$3,935	\$3,913	\$3,827	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$186,216
Algona Total	\$0	\$10,444	\$4,098	\$3,935	\$3,913	\$3,827	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$186,216
Auburn																							
Capital	\$496,378	\$1,241,008	\$757,131	\$560,370	\$2,833,073	\$10,579,434	\$1,894,084	\$317,225	\$749,339	\$8,835	\$386,592				\$22,506	\$1,437	\$9,678						\$19,857,089
Flood Reduction Grants										\$210,000													\$210,000
Opportunity Fund		\$139,186	\$72,255	\$69,300	\$69,693	\$74,437	\$94,188	\$92,995	\$95,971	\$94,667	\$94,016	\$96,357	\$98,563	\$100,739	\$102,925	\$105,121	\$106,564	\$108,477	\$110,390	\$112,303	\$114,216	\$116,129	\$2,068,493
WRIA Grants					\$300,000																		\$300,000
Auburn Total	\$496,378	\$1,380,194	\$829,386	\$629,670	\$3,202,766	\$10,653,871	\$1,988,272	\$410,220	\$845,310	\$313,502	\$480,608	\$96,357	\$98,563	\$100,739	\$125,431	\$106,558	\$116,242	\$108,477	\$110,390	\$112,303	\$114,216	\$116,129	\$22,435,582
Beaux Arts																							
Opportunity Fund		\$2,700	\$1,183	\$1,143	\$1,049	\$1,125	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$167,200
WRIA Grants						\$139,995	\$161,000																\$300,995
Beaux Arts Total	\$0	\$2,700	\$1,183	\$1,143	\$1,049	\$141,120	\$171,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$468,195
Bellevue																							
Capital							\$303,984	\$433,784	\$766,983	\$476,208	\$7,572,792	\$4,159,000	\$145,000	\$120,000	\$456,670	\$141,546	\$10,037,409	\$1,432,358					\$26,045,734
Flood Reduction Grants								\$94,540															\$94,540
Opportunity Fund		\$605,318	\$345,613	\$359,701	\$352,393	\$370,610	\$542,401	\$570,775	\$591,693	\$595,758	\$603,506	\$618,537	\$632,697	\$646,665	\$1,292,921	\$794,203	\$1,026,654	\$1,098,165	\$1,169,675	\$1,241,186	\$1,312,696	\$1,384,207	\$16,155,375
Bellevue Total	\$0	\$605,318	\$345,613	\$359,701	\$352,393	\$370,610	\$846,385	\$1,099,099	\$1,358,676	\$1,071,966	\$8,176,298	\$4,777,537	\$777,697	\$766,665	\$1,749,591	\$935,749	\$11,064,063	\$2,530,523	\$1,169,675	\$1,241,186	\$1,312,696	\$1,384,207	\$42,295,649
Black Diamond																							
Capital															\$116,958	\$50,302	\$2,601,240						\$2,768,500
Flood Reduction Grants								\$145,000															\$145,000
Opportunity Fund		\$12,922	\$5,908	\$6,248	\$6,102	\$6,562	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$197,742
Black Diamond Total	\$0	\$12,922	\$5,908	\$6,248	\$6,102	\$6,562	\$10,000	\$155,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$126,958	\$60,302	\$2,611,240	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$3,111,242
Bothell																							
Capital								\$15,070	\$90,980	\$198,323	\$837,451												\$1,141,824
Flood Reduction Grants								\$98,000															\$98,000
Opportunity Fund		\$54,201	\$32,275	\$27,786	\$28,287	\$28,034	\$39,657	\$54,985	\$56,502	\$59,837	\$58,737	\$60,200	\$61,578	\$62,938	\$63,852	\$64,962	\$66,073	\$67,183	\$68,294	\$69,404	\$70,515	\$71,625	\$1,166,926
WRIA Grants								\$315,114															\$315,114
Bothell Total	\$0	\$54,201	\$32,275	\$27,786	\$28,287	\$28,034	\$39,657	\$483,169	\$147,482	\$258,160	\$896,188	\$60,200	\$61,578	\$62,938	\$63,852	\$64,962	\$66,073	\$67,183	\$68,294	\$69,404	\$70,515	\$71,625	\$2,721,864
Burien																							
Opportunity Fund		\$83,303	\$39,217	\$50,666	\$51,691	\$50,754	\$67,746	\$65,669	\$66,847	\$69,078	\$69,268	\$70,994	\$72,619	\$74,222	\$75,427	\$76,833	\$78,240	\$79,646	\$81,053	\$82,459	\$83,865	\$85,272	\$1,474,870
Burien Total	\$0	\$83,303	\$39,217	\$50,666	\$51,691	\$50,754	\$67,746	\$65,669	\$66,847	\$69,078	\$69,268	\$70,994	\$72,619	\$74,222	\$75,427	\$76,833	\$78,240	\$79,646	\$81,053	\$82,459	\$83,865	\$85,272	\$1,474,870
Carnation																							
Capital	\$2,006	\$83,804	\$716		\$16,774	\$727,101	\$578	\$19,397	-\$187,607	\$66,569	\$1,253,641				\$22,268	\$4,344	\$3,483,779						\$5,493,368
Opportunity Fund		\$4,551	\$2,081	\$2,163	\$2,120	\$2,098	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$173,013
Carnation Total	\$2,006	\$88,355	\$2,797	\$2,163	\$18,894	\$729,199	\$10,578	\$29,397	-\$177,607	\$76,569	\$1,263,641	\$10,000	\$10,000	\$10,000	\$32,268	\$14,344	\$3,493,779	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$5,666,381
Clyde Hill																							
Opportunity Fund		\$36,404	\$16,403	\$16,017	\$14,662	\$15,697	\$22,453	\$27,297	\$29,112	\$28,768	\$28,639	\$29,352	\$30,024	\$30,687	\$30,666	\$31,019	\$31,372	\$31,725	\$32,078	\$32,431	\$32,784	\$33,137	\$580,727
Clyde Hill Total	\$0	\$36,404	\$16,403	\$16,017	\$14,662	\$15,697	\$22,453	\$27,297	\$29,112	\$28,768	\$28,639	\$29,352	\$30,024	\$30,687	\$30,666	\$31,019	\$31,372	\$31,725	\$32,078	\$32,431	\$32,784	\$33,137	\$580,727
Covington																							
Flood Reduction Grants							\$176,000		\$200,000														\$376,000
Opportunity Fund		\$41,458	\$19,406	\$19,759	\$19,560	\$19,073	\$25,810	\$26,349	\$27,793	\$26,814	\$27,174	\$27,851	\$28,489	\$29,118	\$29,106	\$29,458	\$29,810	\$30,162	\$30,515	\$30,867	\$31,219	\$31,571	\$581,363
Covington Total	\$0	\$41,458	\$19,406	\$19,759	\$19,560	\$19,073	\$201,810	\$26,349	\$227,793	\$26,814	\$27,174	\$27,851	\$28,489	\$29,118	\$29,106	\$29,458	\$29,810	\$30,162	\$30,515	\$30,867	\$31,219	\$31,571	\$957,363
Des Moines																							
Flood Reduction Grants							\$200,000																\$200,000
Opportunity Fund		\$58,349	\$29,756	\$30,531	\$30,759	\$29,670	\$39,315	\$36,501	\$39,303	\$39,836	\$39,355	\$40,335	\$41,259	\$42,170	\$42,335	\$42,894	\$43,454	\$44,013	\$44,573	\$45,132	\$45,692	\$46,252	\$851,484
Des Moines Total	\$0	\$58,349	\$29,756	\$30,531	\$30,759	\$29,670	\$239,315	\$36,501	\$39,303	\$39,836	\$39,355	\$40,335	\$41,259	\$42,170	\$42,335	\$42,894	\$43,454	\$44,013	\$44,573	\$45,132	\$45,692	\$46,252	\$1,051,484
Duvall																							
Capital										\$9,244	\$140,756												\$150,000
Opportunity Fund		\$17,836	\$8,844	\$8,928	\$9,315	\$9,296	\$12,014	\$12,909	\$14,298	\$13,358	\$12,980	\$13,303	\$13,607	\$13,908	\$13,488	\$13,463	\$13,437	\$13,412	\$13,387	\$13,362	\$13,337	\$13,312	\$267,794
WRIA Grants							\$52,010																\$52,010
Duvall Total	\$0	\$17,836	\$8,844	\$8,928	\$9,315	\$9,296	\$64,024	\$12,909	\$14,298	\$22,602	\$153,736	\$13,303	\$13,607	\$13,908	\$13,488	\$13,463	\$13,437	\$13,412	\$13,387	\$13,362	\$13,337	\$13,312	\$469,804
Enumclaw																							
Opportunity Fund		\$22,463	\$10,714	\$11,077	\$11,707	\$12,143	\$16,548	\$14,887	\$15,912	\$15,583	\$15,030	\$15,405	\$15,757	\$16,105	\$15,818	\$15,871	\$15,925	\$15,978	\$16,031	\$16,084	\$16,137	\$16,191	\$321,366
Enumclaw Total	\$0	\$22,463	\$10,714	\$11,077	\$11,707	\$12,143	\$16,548	\$14,887	\$15,912	\$15,583	\$15,030	\$15,405	\$15,757	\$16,105	\$15,818	\$15,871	\$15,925	\$15,978	\$16,031	\$16,084	\$16,137	\$16,191	\$321,366
Federal Way																							
Flood Reduction Grants									\$400,000	\$250,000													\$650,000
Opportunity Fund		\$181,962	\$90,249	\$92,684	\$92,382	\$91,614	\$120,027	\$117,856	\$120,559	\$118,779	\$115,813	\$118,697	\$121,415	\$124,095	\$124,630	\$126,253	\$127,877	\$129,500	\$131,124	\$132,747	\$134,370	\$135,994	\$2,548,627
WRIA Grants						\$31,619																	\$31,619
Federal Way Total	\$0	\$181,962	\$90,249	\$92,684	\$92,382	\$123,233	\$120,027	\$117,856	\$520,559	\$368,779	\$115,813	\$118,697	\$121,415	\$124,095	\$124,630	\$126,253	\$127,877	\$129,500	\$131,124	\$132,747	\$134,370	\$135,994	\$3,230,246
Hunts Point																							
Opportunity Fund		\$17,385	\$7,840	\$8,637	\$7,936	\$8,483	\$12,056	\$12,925	\$13,505	\$13,287	\$13,095	\$13,421	\$13,729	\$14,032	\$14,150	\$14,362	\$14,575	\$14,787	\$15,000	\$15,212	\$15,424	\$15,637	\$275,479
Hunts Point Total	\$0	\$17,385	\$7,840	\$8,637	\$7,936	\$8,483	\$12,056	\$12,925	\$13,505	\$13,287	\$13,095	\$13,421	\$13,729										

Kent																							
Capital	\$1,485,734	\$616,592	\$3,617,574	\$689,447	\$5,263,389	\$1,062,732	\$8,867,408	\$6,220,866	\$6,364,459	\$131,501	\$23,525,816	\$14,500,805	\$20,784,948	\$1,045,147	\$12,273,868	\$1,721,002	\$95,250,358	\$23,207,750	\$9,595,255				\$236,224,651
Opportunity Fund		\$212,224	\$117,193	\$115,281	\$137,099	\$140,876	\$189,434	\$189,028	\$191,012	\$190,652	\$190,352	\$195,093	\$199,560	\$203,965	\$206,675	\$210,258	\$213,841	\$217,425	\$221,008	\$224,592	\$228,175	\$231,758	\$4,025,501
WRIA Grants							\$787,846	\$664,227		\$1,002,799													\$2,454,872
Kent Total	\$1,485,734	\$828,816	\$3,734,767	\$804,727	\$5,400,488	\$1,203,608	\$9,844,688	\$7,074,121	\$6,555,471	\$1,324,952	\$23,716,168	\$14,695,898	\$20,984,508	\$1,249,112	\$12,480,543	\$1,931,260	\$95,464,199	\$23,425,175	\$9,816,263	\$224,592	\$228,175	\$231,758	\$242,705,024
King County																							
Capital	\$21,792,142	\$27,161,783	\$26,638,662	\$13,165,931	\$7,536,915	\$9,716,596	\$4,582,636	\$17,797,140	\$6,013,866	\$11,330,805	\$55,370,983	\$23,923,473	\$24,623,177	\$15,349,143	\$38,764,592	\$22,998,944	\$94,934,504	\$26,745,431	\$36,347,089	\$24,655,363	\$20,834,283	\$9,655,000	\$539,938,458
Flood Reduction Grants							\$474,280	\$501,064	\$339,115	\$20,000													\$1,334,459
Opportunity Fund		\$1,090,142	\$482,567	\$475,905	\$401,637	\$388,269	\$524,819	\$507,360	\$530,532	\$500,537	\$487,648	\$499,793	\$511,235	\$522,521	\$524,613	\$531,369	\$538,124	\$544,880	\$551,635	\$558,391	\$565,146	\$571,902	\$11,309,025
WRIA Grants					\$1,724,071	\$1,173,444	\$1,446,152	\$1,302,170	\$1,540,747	\$1,168,513													\$8,355,097
King County Total	\$21,792,142	\$28,251,925	\$27,121,229	\$13,641,836	\$9,662,623	\$11,278,309	\$7,027,887	\$20,107,734	\$8,424,260	\$13,019,855	\$55,858,631	\$24,423,266	\$25,134,412	\$15,871,664	\$39,289,206	\$23,530,313	\$95,472,628	\$27,290,311	\$36,898,724	\$25,213,754	\$21,399,429	\$10,226,902	\$560,937,039
Kirkland																							
Flood Reduction Grants							\$300,000	\$337,000															\$637,000
Opportunity Fund		\$200,473	\$120,441	\$118,136	\$168,028	\$176,230	\$238,341	\$256,930	\$271,161	\$276,436	\$276,229	\$283,108	\$289,590	\$295,983	\$300,006	\$305,251	\$310,497	\$315,742	\$320,988	\$326,233	\$331,479	\$336,724	\$5,518,007
Kirkland Total	\$0	\$200,473	\$120,441	\$118,136	\$168,028	\$176,230	\$538,341	\$593,930	\$271,161	\$276,436	\$276,229	\$283,108	\$289,590	\$295,983	\$300,006	\$305,251	\$310,497	\$315,742	\$320,988	\$326,233	\$331,479	\$336,724	\$6,155,007
Lake Forest Park																							
Capital							\$104,951	\$929,769	\$16,031														\$1,050,751
Flood Reduction Grants								\$125,000	\$120,000	\$400,000													\$645,000
Opportunity Fund		\$47,551	\$22,088	\$23,346	\$23,397	\$22,926	\$32,636	\$331,924	\$0	-\$231,919	\$33,090	\$33,914	\$34,691	\$35,457	\$36,258	\$37,045	\$37,833	\$38,621	\$39,409	\$40,197	\$40,984	\$41,772	\$721,219
Lake Forest Park Total	\$0	\$47,551	\$22,088	\$23,346	\$23,397	\$22,926	\$137,587	\$1,386,693	\$136,031	\$168,081	\$33,090	\$33,914	\$34,691	\$35,457	\$36,258	\$37,045	\$37,833	\$38,621	\$39,409	\$40,197	\$40,984	\$41,772	\$2,416,970
Maple Valley																							
Flood Reduction Grants										\$295,000													\$295,000
Opportunity Fund		\$49,602	\$23,687	\$27,043	\$27,757	\$28,010	\$37,182	\$38,119	\$41,666	\$41,492	\$40,775	\$41,791	\$42,748	\$43,691	\$43,518	\$43,944	\$44,370	\$44,796	\$45,222	\$45,648	\$46,074	\$46,500	\$843,635
Maple Valley Total	\$0	\$49,602	\$23,687	\$27,043	\$27,757	\$28,010	\$37,182	\$38,119	\$336,666	\$41,492	\$40,775	\$41,791	\$42,748	\$43,691	\$43,518	\$43,944	\$44,370	\$44,796	\$45,222	\$45,648	\$46,074	\$46,500	\$1,138,635
Medina																							
Opportunity Fund		\$60,516	\$27,528	\$28,398	\$26,359	\$28,041	\$39,858	\$45,204	\$47,168	\$46,358	\$45,695	\$46,833	\$47,905	\$48,962	\$50,025	\$51,092	\$51,041	\$51,716	\$52,390	\$53,065	\$53,740	\$54,415	\$956,309
Medina Total	\$0	\$60,516	\$27,528	\$28,398	\$26,359	\$28,041	\$39,858	\$45,204	\$47,168	\$46,358	\$45,695	\$46,833	\$47,905	\$48,962	\$50,025	\$51,092	\$51,041	\$51,716	\$52,390	\$53,065	\$53,740	\$54,415	\$956,309
Mercer Island																							
Opportunity Fund		\$194,479	\$94,704	\$96,863	\$98,310	\$99,676	\$142,326	\$145,843	\$146,720	\$149,964	\$152,234	\$156,025	\$159,597	\$163,120	\$455,445	\$417,611	\$410,440	\$451,629	\$492,818	\$534,007	\$575,196	\$616,385	\$5,753,394
WRIA Grants							\$150,000																\$150,000
Mercer Island Total	\$0	\$194,479	\$94,704	\$96,863	\$98,310	\$99,676	\$292,326	\$145,843	\$146,720	\$149,964	\$152,234	\$156,025	\$159,597	\$163,120	\$455,445	\$417,611	\$410,440	\$451,629	\$492,818	\$534,007	\$575,196	\$616,385	\$5,903,394
Milton																							
Opportunity Fund		\$1,803	\$830	\$830	\$984	\$987	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$165,435
Milton Total	\$0	\$1,803	\$830	\$830	\$984	\$987	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$165,435
Newcastle																							
Flood Reduction Grants							\$255,000	\$90,000															\$345,000
Opportunity Fund		\$43,755	\$21,401	\$20,972	\$21,927	\$21,917	\$31,263	\$31,911	\$33,679	\$34,426	\$33,298	\$34,128	\$34,909	\$35,680	\$35,582	\$35,933	\$36,284	\$36,635	\$36,986	\$37,337	\$37,688	\$38,039	\$693,747
Newcastle Total	\$0	\$43,755	\$21,401	\$20,972	\$21,927	\$21,917	\$286,263	\$31,911	\$123,679	\$34,426	\$33,298	\$34,128	\$34,909	\$35,680	\$35,582	\$35,933	\$36,284	\$36,635	\$36,986	\$37,337	\$37,688	\$38,039	\$1,038,747
Normandy Park																							
Opportunity Fund		\$29,322	\$13,312	\$12,871	\$13,896	\$13,968	\$19,139	\$17,638	\$18,543	\$18,880	\$18,103	\$18,554	\$18,979	\$19,398	\$19,245	\$19,389	\$19,532	\$19,676	\$19,819	\$19,963	\$20,106	\$20,250	\$390,583
Normandy Park Total	\$0	\$29,322	\$13,312	\$12,871	\$13,896	\$13,968	\$19,139	\$17,638	\$18,543	\$18,880	\$18,103	\$18,554	\$18,979	\$19,398	\$19,245	\$19,389	\$19,532	\$19,676	\$19,819	\$19,963	\$20,106	\$20,250	\$390,583
North Bend																							
Capital	\$43,448	\$499,070	\$589,088	\$876,585	-\$2,232	\$1,728	\$277,361	\$1,096,747	\$184,043	\$47,095	\$830,741	\$1,194,086	\$2,161,201	\$3,770,117	\$2,913,773	\$797,627	\$1,957,697	\$5,611,044	\$600,000	\$160,000	\$4,200,000	\$27,809,219	
Opportunity Fund		\$15,561	\$7,178	\$9,025	\$9,286	\$9,757	\$13,473	\$13,337	\$14,549	\$14,396	\$14,358	\$14,716	\$15,053	\$15,385	\$15,394	\$15,580	\$15,766	\$15,952	\$16,138	\$16,324	\$16,510	\$16,696	\$294,431
WRIA Grants					\$31,990	\$40,000			\$125,000														\$196,990
North Bend Total	\$43,448	\$514,631	\$596,266	\$885,610	\$39,044	\$51,485	\$290,834	\$1,110,084	\$323,592	\$61,491	\$845,099	\$1,208,802	\$2,176,254	\$3,785,502	\$2,929,167	\$813,207	\$1,973,463	\$5,626,996	\$616,138	\$176,324	\$16,510	\$4,216,696	\$28,300,641
Pacific																							
Capital	\$588,433	\$3,028,782	\$7,024,449	\$1,291,909	\$1,396,990	\$1,343,476	\$2,687,275	-\$3,062,004	\$4,987,803	\$11,327,778	\$3,314,621	\$1,989,187	\$7,887,849	\$5,797,495	\$1,049,794	\$603,434	\$6,739,443	\$3,858,388	\$2,214,247	\$2,280,675			\$66,350,024
Flood Reduction Grants							\$32,000																\$32,000
Opportunity Fund		\$10,040	\$4,634	\$4,694	\$4,694	\$4,462	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$188,524
Pacific Total	\$588,433	\$3,038,822	\$7,029,083	\$1,296,603	\$1,401,684	\$1,347,938	\$2,729,275	-\$3,052,004	\$4,997,803	\$11,337,778	\$3,324,621	\$1,999,187	\$7,897,849	\$5,807,495	\$1,059,794	\$613,434	\$6,749,443	\$3,868,388	\$2,224,247	\$2,290,675	\$10,000	\$10,000	\$66,570,548
Redmond																							
Capital																	\$1,549,872						\$1,549,872
Flood Reduction Grants							\$340,500		\$400,000														\$740,500
Opportunity Fund		\$236,654	\$133,320	\$133,387	\$131,338	\$134,526	\$194,278	\$201,802	\$208,656	\$212,224	\$211,556	\$216,825	\$221,788	\$226,685	\$228,699	\$232,245	\$235,791	\$239,337	\$242,883	\$246,429	\$249,974	\$253,520	\$4,391,919
WRIA Grants							\$228,300	\$335,061	\$340,000														\$903,361
Redmond Total	\$0	\$236,654	\$133,320	\$133,387	\$131,338	\$362,826	\$194,278	\$877,363	\$208,656	\$952,224	\$211,556	\$216,825	\$221,788	\$226,685	\$228,699	\$232,245	\$1,785,663	\$239,337	\$242,883	\$246,429	\$249,974	\$253,520	\$7,585,652
Renton																							
Capital		\$345,725	\$873,245	\$101,196	\$465,801	\$1,246,182	\$2,020,162	\$579,170	\$9,812,676	\$1,282,395	\$3,745,718	\$7,306,570	\$9,879,805	\$2,082,901	\$8,314,664	\$11,069,092	\$13,863,343	\$25,215,497	\$58,569,358	\$112,029,258	\$34,870,919	\$21,741,923	\$325,415,599
Flood Reduction Grants							\$200,000	\$185,000	\$472,000														\$857,000
Opportunity Fund		\$214,824	\$121,006	\$122,956	\$123,642	\$124,051	\$171,069	\$172,274	\$179,202	\$178,628	\$177,949	\$182,381	\$186,556	\$187,525	\$189,819	\$192,112	\$194,405	\$196,699	\$198,992	\$201,285	\$203,579	\$205,872	\$3,724,825
Renton Total	\$0	\$560,549	\$994,250	\$224,152	\$589,443	\$1,370,233	\$2,391,231	\$936,444	\$9,991,878	\$1,933,023	\$3,923,667	\$7,488,951	\$10,066,361	\$2,270,426	\$8,504,483	\$11,261,204	\$14,057,748	\$25,412,196	\$58,768,350	\$112,230,544	\$35,074,498	\$21,947,795	\$329,997,425
Sammamish																							
Capital																	\$400,000						\$400,000
Flood Reduction Grants							\$250,000	\$175,000															\$425,000
Opportunity Fund		\$189,343	\$90,146	\$92,920	\$99,061	\$102,970	\$146,998	\$153,495	\$166,307	\$189,614	\$181,741	\$186,267	\$190,532	\$194,738	\$199,810	\$204,079	\$208,349	\$212,618	\$216,888	\$221,157	\$225,427	\$229,696	\$3,702,157
WRIA Grants							\$228,300	\$335,061	\$340,000														\$903,361
Sammamish Total	\$																						

Shoreline																							
Flood Reduction Grants									\$472,000	\$300,000												\$772,000	
Opportunity Fund	\$154,890	\$72,928	\$74,867	\$77,574	\$78,578	\$105,805	\$106,814	\$111,086	\$112,859	\$111,004	\$113,768	\$116,373	\$118,942	\$119,264	\$120,766	\$122,269	\$123,771	\$125,274	\$126,776	\$128,279	\$129,781	\$2,351,668	
Shoreline Total	\$0	\$154,890	\$72,928	\$74,867	\$77,574	\$78,578	\$105,805	\$106,814	\$583,086	\$412,859	\$111,004	\$113,768	\$116,373	\$118,942	\$119,264	\$120,766	\$122,269	\$123,771	\$125,274	\$126,776	\$128,279	\$129,781	\$3,123,668
Skykomish																							
Capital			\$620	\$759		\$257	\$1,218		\$382	\$78,381												\$81,617	
Flood Reduction Grants								\$139,700	\$147,070													\$286,770	
Opportunity Fund	\$500	\$300	\$244	\$250	\$277	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$161,570
WRIA Grants							\$18,000															\$18,000	
Skykomish Total	\$0	\$500	\$300	\$863	\$1,009	\$277	\$10,257	\$29,218	\$149,700	\$157,452	\$88,381	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$547,957
Snoqualmie																							
Capital		\$10,287	\$378,056	\$135,466	\$218,660	\$242	\$383	\$5,673	\$504,248	\$1,321,201	\$421,000			\$1,178,726	\$296,446	\$3,500,000	\$500,000	\$468,000				\$8,938,389	
Flood Reduction Grants								\$25,000														\$25,000	
Opportunity Fund	\$32,729	\$19,246	\$18,790	\$19,440	\$19,905	\$27,916	\$27,609	\$30,072	\$30,971	\$29,818	\$30,561	\$31,261	\$31,951	\$31,873	\$32,188	\$32,502	\$32,817	\$33,131	\$33,446	\$33,760	\$34,075	\$614,061	
WRIA Grants				\$72,000	\$25,957		\$50,000	\$78,023														\$225,980	
Snoqualmie Total	\$0	\$32,729	\$29,534	\$396,846	\$226,906	\$264,522	\$28,158	\$77,992	\$113,768	\$560,219	\$1,351,019	\$451,561	\$31,261	\$31,951	\$1,210,599	\$328,634	\$3,532,502	\$532,817	\$501,131	\$33,446	\$33,760	\$34,075	\$9,803,431
Tukwila																							
Capital	\$4,232	\$1,701,921	\$1,764,579	\$329,066	\$126,595	\$968,439	\$365,517	\$1,900,995	\$15,379	-\$913,125	\$15,025,482	\$15,913	\$601,000	\$562,754	\$5,531,172	\$4,324,853	\$12,001,161	\$9,448,409	\$9,661,005	\$26,384,849	\$61,500	\$89,881,698	
Opportunity Fund	\$87,823	\$47,541	\$42,647	\$45,886	\$47,387	\$66,248	\$63,673	\$62,072	\$61,339	\$60,070	\$61,567	\$62,976	\$64,366	\$63,853	\$64,364	\$64,874	\$65,385	\$65,896	\$66,407	\$66,918	\$67,428	\$1,298,719	
WRIA Grants				\$500,000	\$765,000			\$53,459														\$1,318,459	
Tukwila Total	\$4,232	\$1,789,744	\$1,812,120	\$371,713	\$672,481	\$1,780,826	\$431,765	\$1,964,668	\$130,910	-\$851,786	\$15,085,552	\$77,480	\$663,976	\$627,120	\$5,595,025	\$4,389,217	\$12,066,035	\$9,513,794	\$9,726,901	\$26,451,256	\$128,418	\$92,498,876	
Woodinville																							
Flood Reduction Grants								\$110,000														\$110,000	
Opportunity Fund	\$50,949	\$26,395	\$28,012	\$27,938	\$28,320	\$39,598	\$40,198	\$40,595	\$40,917	\$38,586	\$39,547	\$40,453	\$41,346	\$40,573	\$40,668	\$40,763	\$40,858	\$40,953	\$41,048	\$41,143	\$41,238	\$810,098	
Woodinville Total	\$0	\$50,949	\$26,395	\$28,012	\$27,938	\$28,320	\$39,598	\$150,198	\$40,595	\$40,917	\$38,586	\$39,547	\$40,453	\$41,346	\$40,573	\$40,668	\$40,763	\$40,858	\$40,953	\$41,048	\$41,143	\$41,238	\$920,098
Yarrow Point																							
Opportunity Fund	\$17,403	\$8,023	\$8,340	\$7,798	\$8,303	\$11,842	\$13,720	\$13,950	\$13,764	\$13,780	\$14,123	\$14,447	\$14,766	\$14,786	\$14,970	\$15,155	\$15,340	\$15,525	\$15,710	\$15,895	\$16,080	\$283,721	
Yarrow Point Total	\$0	\$17,403	\$8,023	\$8,340	\$7,798	\$8,303	\$11,842	\$13,720	\$13,950	\$13,764	\$13,780	\$14,123	\$14,447	\$14,766	\$14,786	\$14,970	\$15,155	\$15,340	\$15,525	\$15,710	\$15,895	\$16,080	\$283,721
Grand Total	\$24,418,329	\$41,678,546	\$48,485,420	\$23,250,210	\$27,100,142	\$37,256,447	\$51,717,333	\$37,817,928	\$39,403,552	\$35,560,505	\$119,923,726	\$60,939,885	\$78,269,622	\$34,868,468	\$91,278,532	\$49,410,052	\$256,657,695	\$103,640,520	\$124,999,331	\$173,277,258	\$63,756,550	\$43,809,506	\$1,567,519,557

Notes:

- 1) Capital appropriation presented as actuals for 2008 - 2023 with all carryover contained in 2024. Appropriation for future years taken from the 2024 Revised 6-year CIP.
- 2) Opportunity fund appropriation presented as actual appropriation in each year for 2009-2018. Future year appropriation assumes the 2018 relative distribution between cities increased each year based on the August 2017 levy projections from KCOEFA.
- 3) Only WRIA and Flood Reduction Grants awarded directly to cities or King County are included in the table. Grants awarded to other governmental and non-governmental organizations are excluded.
- 4) WRIA and Flood Reduction Grant appropriation is not presented after 2017. This data is draft and additional amounts will be added at a later date.

Levy Scenarios with 1% Increase

10/13/2024

	2025	2026	2027	2028	2029	2030
Existing Levy + 1%						
Levy	59,822,768	60,606,601	61,387,407	62,171,115	62,948,745	63,742,605
Fund Balance	(21,195,439)	(59,883,035)	(119,960,606)	(185,922,404)	(264,186,318)	(343,096,733)
3 Cents + 1%						
Levy	84,813,855	85,847,599	86,630,905	87,414,638	88,192,268	88,986,128
Fund Balance	3,795,649	(9,650,948)	(44,485,021)	(85,203,297)	(138,223,687)	(191,890,579)
4 Cents + 1%						
Levy	93,144,218	94,261,266	95,045,404	95,829,146	96,606,776	97,400,636
Fund Balance	12,126,012	7,093,081	(19,326,493)	(51,630,261)	(96,236,144)	(141,488,528)
5 Cents + 1%						
Levy	101,474,581	102,674,932	103,459,904	104,243,654	105,021,284	105,815,144
Fund Balance	20,456,374	23,837,110	5,832,035	(18,057,225)	(54,248,600)	(91,086,477)

King County Flood Control District

Flood Program Financial Plan: 2025 Budget and 6-Year CIP

8/27/2024

	2023 Actual	2024 Adopted	2024 Revised	2025 Projected	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected
Beginning Balance	34,267,954	26,719,546	25,698,123	1,489,819	(21,829,502)	(61,257,049)	(122,213,047)	(189,063,419)	(268,586,600)
Revenue									
Flood District									
Flood District Levy ¹	58,557,985	58,938,423	58,495,615	58,658,705	59,421,786	60,187,123	60,955,370	61,717,480	62,495,943
Interest Earnings ²	1,592,050	299,793	1,193,906	69,215	(1,014,174)	(2,845,933)	(5,677,879)	(8,783,672)	(12,478,228)
Miscellaneous Revenue ³	286,159	250,000	250,000	250,000	250,000	250,000	250,000	250,000	270,000
King County									
Grants ⁴	917,054	0	0	10,000,000	10,000,000	10,000,000	0	0	0
Miscellaneous Revenue ⁵	40,315	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000
Total Revenue	61,393,563	59,528,217	59,979,521	69,017,920	68,697,612	67,631,190	55,567,491	53,223,808	50,327,715
Expenditure									
District Administration ⁶	(2,379,060)	(3,438,637)	(2,488,637)	(2,488,637)	(2,563,296)	(2,563,296)	(2,640,195)	(2,640,195)	(2,719,401)
Operating Expenditure	(14,230,984)	(16,433,156)	(15,808,156)	(16,282,400)	(16,770,872)	(17,273,998)	(17,792,218)	(18,325,985)	(18,875,764)
Capital Expenditure ⁷	(53,353,349)	(59,044,600)	(65,891,032)	(73,566,204)	(88,790,991)	(108,749,893)	(101,985,450)	(111,780,810)	(108,498,478)
Total Expenditure	(69,963,394)	(78,916,393)	(84,187,824)	(92,337,241)	(108,125,160)	(128,587,188)	(122,417,863)	(132,746,990)	(130,093,643)
Ending Fund Balance (Cash)	25,698,123	7,331,370	1,489,819	(21,829,502)	(61,257,049)	(122,213,047)	(189,063,419)	(268,586,600)	(348,352,529)
<i>Target Fund Balance</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Budgetary Carryover Reserves</i>	<i>(213,086,418)</i>	<i>(253,850,899)</i>	<i>(279,571,244)</i>	<i>(319,386,591)</i>	<i>(429,254,287)</i>	<i>(569,853,912)</i>	<i>(594,137,799)</i>	<i>(591,655,747)</i>	<i>(559,781,447)</i>
Ending Budgetary Fund Balance ⁸	(187,388,294)	(235,121,485)	(278,081,425)	(341,216,093)	(490,511,337)	(692,066,958)	(783,201,218)	(860,242,347)	(908,133,976)

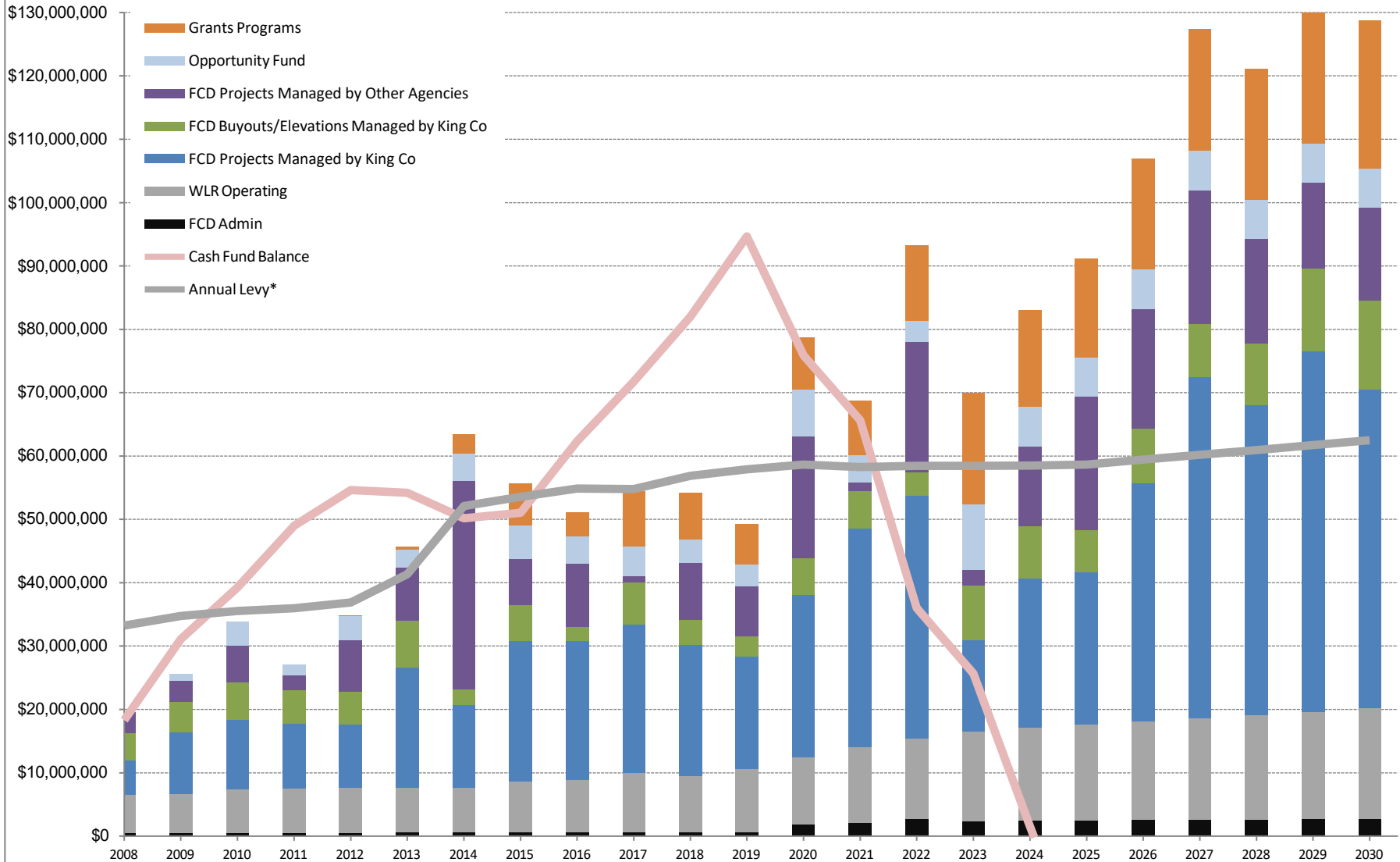
Flood Program Financial Plan: 2025 Budget and 6-Year CIP

Notes:

- 1 Property tax forecast provided by the Office of Economic and Financial Analysis in August 2023, less undercollection assumption of 1%.
- 2 Future interest earnings approximated using the ration of prior year interest to prior year fund ending fund balance.
- 3 District miscellaneous revenue due to multiple sources such as state forest sales, private timber harvest tax, unrealized investments, leashold excise taxes, and immaterial corrections from prior years.
- 4 Grant revenue is assumed only for grants that have been awarded or where an award is likely and imminent.
- 5 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.
- 6 Costs based on contract established under FCD 2008-07 for District executive services, and inflated at 3% in succeeding years.
- 7 In general, construction projects assume inflationary increases of 3% per year.
- 8 The budgetary fund balance assumes 100% expenditure of all budgeted amounts and is used to understand the District's total budgetary commitment.
- 9 The capital expenditure is equal to the expenditure rate times the sum of the new capital appropriation and carryover. Rationale for the expenditure rates forecasted for A-E in the capital program is as follows:
 - A. Based on prior year experience and knowledge of existing staff capacity to implement construction projects implemented by WLR Division.
The expenditure rate increases at the end of the six years as new appropriation decreases and carryover projects are completed.
 - B. Based on prior year experience for acquisitions and home elevations, where expenditure patterns are strongly influenced by factors such as landowner willingness. Rate shown here is similar to the expenditure rate for acquisition-focused funds such as King County's Conservation Futures Trust (CFT).
 - C. Based on increase from past expenditure rates as city projects move through the engineering design phase toward construction.
 - D-E. Based on prior year experience with expenditure rates for these capital grant programs, which have a 2-3 year minimum time lag between appropriation and expenditures due to funding allocation decision-making process, execution of agreements for awarded projects, and reimbursement of eligible expenditures during or following implementation by the grant recipient.
While the Opportunity Fund does not require time for an allocation process, many jurisdictions choose to accrue funding over multiple years which limits the expenditure rate.
Note that a constant expenditure rate results in increased expenditures as unspent allocations are carried over each year.
- 8 The Unreserved Fund Balance is the remaing balance less reserves described in resolution FCD2016-21.1 adopting a fund balance reserve policy. While the policy provides general guidance on types of reserves, it does not specify their quantification. The
- 10 Total New Capital Appropriation corresponds to the "Grand Total" shown in each year on Attachment H.

DRAFT: Actual and Forecasted Flood District Expenditures by Type

August 27, 2024



*Annual levy in future years assumes an increase only for new construction; no 1% increase. See the financial plan for negative cash balances in 2025-2030.



KING COUNTY
FLOOD CONTROL
DISTRICT

2025 Annual Budget and 2025-2030 CIP Discussion

October 8, 2024

ADVISORY COMMITTEE

- 14 Elected Officials from around King County
- Charged with making recommendations to the Board related to the annual budget and workplan, including the 6-yr CIP or “the List” by last business day in August
- Meet 4 or 5 times a year mostly during the summer
- 10 Permanent Members, 4 SCA Members, 1 Unincorporated Member

- Auburn
- Bellevue
- Carnation
- Kent
- King County

- North Bend
- Renton
- Seattle
- Snoqualmie
- Tukwila

Advisory Committee Recommendations

- Recommendation letter submitted on Aug. 30, 2024
- Letter included budget recommendations:
 - \$16,282,400 Operating Budget
 - \$113,381,551 Capital Budget
- Letter included four policy recommendations:
 - Increase revenue
 - Transparently prioritizing investments and project expenditures
 - Implement best practices for grant programs
 - Implement bonding policy

Policy Deliberations and Direction

Revenue Generation

- Consider increasing revenue generated by levy
 - Invest in critical flood reduction facilities
 - Identify unfunded needs within Capital Investment Strategies and the ongoing Lower Green River Corridor Flood Hazard Management Plan Programmatic Environmental Impact Statement
 - Determine how to invest in large regional infrastructure, e.g., Black River Pump Station
 - Fund ongoing operations & maintenance obligations
 - Determine appropriate levels for unknown/emergencies fund and fund balance

Policy Deliberations and Direction

Prioritizing Investments

- Consider steps to align revenues and expenditures
 - Evaluate options to reduce impediments to implementation when two consecutive milestones are missed
 - Establish a timeline to charter new projects
 - Establish a moratorium on adding new projects except for emergencies
 - Limit construction projects on the six-year CIP to facilities along the major rivers in the county and/or in the King County Rivers Inventory

Policy Deliberations and Direction Grant Programs

- Consider implementing best practices for grant programs
 - Limit extensions to grants to extenuating circumstances
 - Require documented “readiness” to apply for grant funds
 - Limit grant awards to the amount requested
 - Require applicants to substantially spend grant awards prior to the award of additional funds for the same project

Policy Deliberations and Direction Bonding

- Consider implementing a bonding policy



Budget Timeline

- Oct. 2nd: Executive Committee briefing on Advisory Committee recommended 2025 budget and CIP.
- Oct. 8th: Board meeting. First briefing on the Advisory Committee recommended 2025 budget and CIP.
- Oct. 15th: Special Board meeting to continue briefings on policy considerations raised by Advisory Committee, provide guidance, and continue revenue discussions.

Budget Timeline

- Oct. 22nd: Special Board meeting if necessary.
- Nov. 12th: Board Action on 2025 budget and Levy Rate Resolutions.

Questions?



KING COUNTY
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