

**2023 - 2024 1st Omnibus Financial Plan
Flood District Contract / 1561**

Category	2021-2022 Actual	2023-2024 Adopted Budget	2023-2024 Revised Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	(86,088)	-	(28,202)	(28,202)	(28,202)	74,774	0
Revenues							
Flood Control Reimbursement	25,016,561	23,656,499	23,656,499	(1,502,639)	23,656,499	25,558,546	27,010,457
Miscellaneous	25,987	60,000	60,000	2,000	60,000	60,000	60,000
Capital Program Revenues	131,119,334	154,375,522	154,375,522	(5,960,985)	264,031,138	164,604,278	173,191,831
Total Revenues	156,161,882	178,092,021	178,092,021	(7,461,624)	287,747,637	190,222,824	200,262,287
Expenditures							
Annual Maintenance	3,936,925	2,666,788	2,666,788	47,334	2,666,788	2,999,994	3,064,578
Flood Technical Services	4,583,986	3,428,633	3,428,633	(25,696)	3,428,633	3,724,637	3,940,065
Flood Hazards Plan, Grants, Outreach	2,877,971	1,980,648	1,980,648	43,499	1,980,648	2,151,643	2,276,091
Flood Warning Center	1,141,353	409,330	409,330	218,744	409,330	444,669	470,388
Overhead / Central Costs	5,811,479	7,778,856	7,778,856	155,027	7,778,856	8,388,628	8,873,816
Program Implementation	2,598,172	3,459,981	3,459,981	216,844	3,459,981	3,758,689	3,976,087
Program Management, Finance, Admin	3,861,103	3,889,287	3,889,287	124,028	3,889,287	4,225,060	4,469,432
Total Expenditures	24,810,989	23,613,523	23,613,523	779,781	23,613,523	25,693,320	27,070,457
Estimated Underexpenditures					-		
Other Fund Transactions							
Capital Fund Expenditures	131,293,007	154,375,522	154,375,522	(12,554,382)	154,375,522	164,604,278	173,191,831
2021-2022 Capital Fund Carryover					109,655,616		
Total Other Fund Transactions	131,293,007	154,375,522	154,375,522	(12,554,382)	264,031,138	164,604,278	173,191,831
Ending Fund Balance	(28,202)	102,976	74,774	4,284,775	74,774	0	0
Reserves							
Total Reserves	-	-	-	-	-	-	-
Reserve Shortfall	28,202	-	-	-	-	-	-
Ending Undesignated Fund Balance	-	102,976	74,774	4,284,775	74,774	-	-

Financial Plan Notes

All financial plans have the following assumptions, unless otherwise noted in below rows.

2023-2024 Adopted Budget and Revised Budget ties to PBCS.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance.

Revenue Notes:

- The fund is reimbursed by the KC Flood Control District for any expenditures other than those reimbursed by grants, miscellaneous revenue, or beginning fund balance.
- Capital program revenues are received in fund 3571, the capital contract fund, but reported here, along with capital expenditures, in keeping with the Council practice of combining operating and capital budget appropriation.

Expenditure Notes:

- Expenditures tie to PBCS.
- Biennium to date actuals are through January 30, 2023 and reflect the large accrual adjustments that take place in County funds to move expenditures into the fiscal year they were accrued.

Reserve Notes:

- The fund has a target fund balance of zero in keeping with FCD practice of maintaining all reserves in its tax fund 190010010.
- The beginning fund balance is the combination of beginning balances for both fund 1561 and the 3571, the capital contract fund, which functions as a subfund to 1561 by practice of the King County Council.

Last Updated 2/28/2023 by Nathaniel Bennett using data from PBCS and BFPA assumptions.