

**2023 - 2024 1st Omnibus Financial Plan
Surface Water Management Operating / 1211**

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	16,265,197	13,726,578	27,714,316	27,714,316	27,714,316	17,269,534	11,860,573
Revenues							
SWM Fees - UKC rate payers	63,293,928	70,024,266	70,024,266	2,071,613	70,024,266	67,922,151	78,567,316
SWM Fees - WSDOT	3,511,124	3,924,208	3,924,208	-	3,924,208	4,085,283	6,066,645
SWM Fees - KC Roads	15,530,283	17,358,000	17,358,000	-	17,358,000	17,349,923	21,665,936
SWM billing and contract services	925,583	940,000	940,000	-	940,000	506,014	532,148
General Fund	1,800,000	-	-	-	-	0	0
Other Revenues	1,745,431	410,000	410,000	-	410,000	410,000	410,000
Total Revenues	86,806,349	92,656,474	92,656,474	2,071,613	92,246,474	90,273,371	107,242,045
Expenditures							
Operating Expenditures	40,685,273	44,634,453	44,634,453	1,309,038	44,353,791	45,285,223	48,138,192
Contribution to Shared Services	8,972,731	12,599,479	12,599,479	-	12,599,479	12,864,068	13,674,504
Contribution to AFI, OSA and Basin Stewards	7,131,408	8,835,701	8,835,701	-	8,835,701	9,021,251	9,589,590
GO Bond- Debt Service	2,359,088	1,927,394	1,927,394	-	3,556,175	1,927,394	1,927,394
CIP PAYG - SWS	4,524,065	6,930,240	6,930,240	-	10,486,415	6,930,240	6,930,240
CIP PAYG - ERES	4,411,952	7,880,000	7,880,000	-	11,348,048	7,880,000	7,880,000
CIP PAYG - WLR Fish Passage	964,695	969,800	969,800	-	1,728,105	2,343,044	4,537,215
CIP PAYG - Roads Drainage/ROW	3,700,000	3,914,900	3,914,900	-	3,914,900	3,570,746	3,140,759
CIP PAYG - Roads Fish Passage	2,608,020	5,868,640	5,868,640	-	5,868,640	5,860,367	10,176,380
Total Expenditures	75,357,230	93,560,607	93,560,607	1,309,038	102,691,255	95,682,333	105,994,273
Estimated Underexpenditures					-		
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-	-	-	-
Ending Fund Balance	27,714,316	12,822,445	26,810,183	28,476,891	17,269,534	11,860,573	13,108,345
Reserves							
Cashflow Reserve (90 Days)	10,126,374	11,534,869	11,534,869	11,534,869	11,534,869	11,796,452	13,067,787
Rate Stabilization Reserve	17,587,942	1,287,576	15,275,313	16,942,021	5,734,665	64,121	40,558
Total Reserves	27,714,316	12,822,445	26,810,183	28,476,891	17,269,534	11,860,573	13,108,345
Reserve Shortfall	-	-	-	-	-	-	-
Ending Undesignated Fund Balance	-	-	-	-	-	-	-

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:

-There is an ongoing impasse with WSDOT regarding its SWM fee payment. Revenue assumes a favorable resolution with WSDOT paying its SWM fee in full.

-2-year SWM fee increase of ~11.8% or \$34, from \$289 to \$323 annually for a residential parcel was adopted (Ordinance 19543); 25-26 assumes a 4.1% increase, 27-28 assumes a 48.5% increase primarily to account for impacts related to annexations and inflation.

-Impact of annexations (N Highline and West Hill in 2026, Fairwood in 2027, and East Renton and N Federal Way in 2028) reflected in base revenue, but not in expenditures. The impact to expenditures is not proportional to the decrease in revenues.

-Three Org Units - Agriculture, Forestry and Incentives (AFI), Open Space Acquisitions (OSA) and Basin Stewards - moved from SWM Fund 1211 to Shared Services Fund 1210; Consequently, changes in General Fund and other revenues have been moved to 1211.

Expenditure Notes:

-Contribution to Shared Services includes support for SWM-funded programs in Shared Services Fund 1210.

-Expenditures related to AFI, OSA, and Basin Stewards are in Shared Services Fund 1210 beginning in 2023. The SWM funding for these programs is part of the transfer from 1211 to 1210.

-GO Bond forecast based on debt service schedule.

-Transfers to various Capital (CIP) Pay-As-You-Go (PAYG) programs are broken out per the following categories of programs/projects.

-Surface Water Services (SWS) - programs such as Asset Preservation, Agricultural Drainage, Natural Drainage & Water Quality.

-Ecological Restoration & Engineering Services (ERES) - programs/projects that restore aquatic health, focus on salmon recovery.

-WLR Fish Passage - remove barriers to fish passage towards County's goal to open upstream habitat.

-Roads Drainage/Right of Way (ROW) - ongoing capital program geared towards drainage work on County's road systems.

-Roads Fish Passage - remove barriers to fish passage within Roads ROW towards County's goal to open upstream habitat. Out-year forecast shows adjustments based on Annexation forecast and anticipated reduction in County Roadways.

Last Updated 3-10-23 by Aaron Sommer using data from PBCS and BFPA assumptions.