

**Financial Plan 2017 2nd Omnibus Supplemental
Parks Capital Fund / 3581**

Capital Improvement Program (CIP) Budget					
	2015-2016 Carryforward (YE ITD Balance)¹	2017-2018 Current Budget²	2017-2018 Total (Balance + Budget)	2019-2020 Estimated³	2021-2022 Estimated³
Capital Budget Revenue Sources:					
Revenue Backing from Fund Balance	34,983,587	9,039,479	44,023,066	7,081,397	-
Levy Proceeds from Fund 1453		46,982,203	46,982,203	28,540,897	-
Real Estate Excise Tax (REET) I	1,195,728	1,497,112	2,692,840	1,587,061	-
REET II	4,516,178	8,294,932	12,811,110	4,149,758	-
State and Federal Grants	2,192,714	8,932,750	11,125,464	-	-
Bond Proceeds ⁵	(0)	-	(0)	-	-
Car Rental Tax ¹³	-	2,250,000	2,250,000	-	-
Intra-Fund Transfers	-	-	-	-	-
Fund to Reduce Energy Dependence (FRED)	-	392,000	392,000	-	-
Miscellaneous ¹⁴	172,000	403,267	575,267	-	-
Total Capital Revenue	\$ 43,060,206	\$ 77,791,743	\$ 120,851,949	\$ 41,359,113	\$ -
Capital Appropriation:					
Regional Trail System	(26,236,436)	(34,834,774)	(61,071,211)	(\$24,328,036)	-
Regional Open Space Acquisition	(7,456,887)	(13,950,533)	(21,407,420)	(\$7,631,256)	-
Critical Infrastructure and Major Maintenance	(9,317,359)	(17,599,816)	(26,917,175)	(\$7,514,024)	-
Community Partnerships and Grants (CPG)	(20,958)	-	(20,958)	-	-
Grant Contingency	-	(5,796,250)	(5,796,250)	-	-
Emergent Contingency	-	(2,430,729)	(2,430,729)	-	-
Administration and Central Rates	(28,566)	(3,179,640)	(3,208,206)	(\$1,885,798)	-
Youth and Amateur Sports Facilities	-	-	-	-	-
Total Capital Appropriation	\$ (43,060,206)	\$ (77,791,743)	\$ (120,851,949)	\$ (41,359,113)	\$ -

CIP Fund Financial Position						
	2015-2016 Actuals⁴	2017-2018 Estimated at Budget Development⁵	2017-2018 Biennial to Date Actual⁶	2017-2018 Estimated⁷	2019-2020 Estimated⁸	2021-2022 Estimated⁸
Beginning Fund Balance	\$35,673,395	\$42,521,174	\$45,556,295	\$45,556,295	\$42,339,406	\$30,783,312
Capital Funding Sources						
Levy Proceeds from Fund 1453	49,715,570	52,752,365	14,230,236	53,190,746	28,540,897	-
Real Estate Excise Tax (REET) I	2,537,313	2,053,476	-	1,615,704	2,467,122	-
REET II	4,256,674	7,845,386	33,904	7,686,666	7,512,066	-
State and Federal Grants	1,998,660	7,337,705	770,218	6,675,278	3,144,731	-
Bond Proceeds	11,863,586	9,000,000	-	(0)	-	-
Car Rental Tax	-	-	-	1,350,000	-	-
Intra-Fund Transfers	-	2,250,000	-	-	-	-
Fund to Reduce Energy Dependence (FRED)	-	392,000	-	235,200	-	-
Miscellaneous	1,021,872	-	624,261	796,261	-	-
Total Capital Revenue	\$ 71,393,676	\$ 81,630,932	\$ 15,658,620	\$ 71,549,854	\$ 41,664,816	\$ -
Capital Expenditures						
Regional Trail System	(22,884,151)	(41,984,247)	(6,737,662)	(36,642,727)	(29,253,912)	(11,701,565)
Regional Open Space Acquisition	(27,200,400)	(11,286,006)	(3,054,295)	(12,844,452)	(9,716,534)	(3,886,614)
Critical Infrastructure and Major Maintenance	(10,093,821)	(20,139,586)	(1,888,462)	(16,150,305)	(10,968,536)	(4,387,415)
Community Partnerships and Grants (CPG)	(377,670)	-	-	(12,575)	(5,030)	(2,012)
Grant Contingency	-	(5,473,125)	-	(3,477,750)	(1,391,100)	(556,440)
Emergent Contingency	-	-	-	(2,430,729)	-	-
Administration and Central Rates	(968,931)	(3,086,712)	(45,874)	(3,208,206)	(1,885,798)	-
Youth and Amateur Sports Facilities	-	(6,300,000)	-	-	-	-
Total Capital Expenditures	\$ (61,524,973)	\$ (88,269,676)	\$ (11,726,293)	\$ (74,766,744)	\$ (53,220,910)	\$ (20,534,045)
Other Fund Transactions¹⁰						
Other General Ledger Expenses	14,197	-	(283,194)	-	-	-
Ending Fund Balance	\$45,556,295	\$35,882,430	\$ 49,205,427	\$ 42,339,406	\$ 30,783,312	\$ 10,249,267
Fund Balance designated to current projects¹¹	(\$35,155,587)	(\$29,119,885)	(\$29,119,885)	(\$29,119,885)	\$ (30,783,312)	\$ (10,249,267)
Reserves						
Regional Trail System Reserve ¹²	(9,039,479)	(7,081,397)	(7,081,398)	(7,081,398)	-	-
Total Reserves	\$ (9,039,479)	\$ (7,081,397)	\$ (7,081,398)	\$ (7,081,398)	\$ -	\$ -
Projected Shortfall	-	318,852	-	-	-	-
Ending Undesignated Fund Balance	\$ 1,361,229	\$ -	\$ 13,004,144	\$ 6,138,123	\$ -	\$ -

Financial Plan Notes (samples below)

- ¹ 2015-2016 Carryover reflects estimates of year end inception to date appropriation balances or actual balance as reported by the PA_103 report.
- ² 2017-2018 Current Budget is aligned with 2017-2018 adopted and proposed supplementals.
- ³ Outyear budget estimates are consistent with Attachment A out years estimates with exceptions noted.
- ⁴ 2015-2016 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 6/30/2017, using EBS report GL Revenue from Discoverer. The beginning and ending fund balance are consistent with the fund balance reported by FBOD.
- ⁵ 2017-2018 Estimated at Budget Development reflects estimates reported in the 2017-2018 Adopted Financial Plan.
- ⁶ 2017-2018 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 6/30/2017, using EBS report PA103 (BI Publisher)
- ⁷ 2017-2018 Estimated reflects updated revenue and expenditure estimates as of 6/30/2017
- ⁸ Outyear revenue and spending estimates are based on current revenue estimates and project spending plans.
- ⁹ \$9,000,000 appropriated for Youth and Amateur Sports Facility program is being requested to transfer to the Youth and Amateur Sports Fund (1290).
- ¹⁰ Other fund transactions include accounting adjustments to balance to budgetary fund balance.
- ¹¹ Fund balance designated to current projects is for projects that are already appropriated. This fund balance cannot be used for other projects without disappropriating projects or creating a shortfall in the fund.
- ¹² This reserve reflects anticipated construction costs for major regional trail projects to be appropriated when they reach final design. The 2017-2018 reserve is held for Central Maintenance Facility (Debt service reserve \$20,340) and construction of the Lake to Sound Trail - Segment C (\$7,061,058). Appropriation will be requested when final design is complete.
- ¹³ It is a grant from Youth Amateur Sports Facility Program in Fund 1290 (funding is backed by Car Rental Tax)
- ¹⁴ The amount includes business revenue from City of Woodinville for an easement (\$23,000) and settlement awarded from Kaseburg Sanction (\$150,000). The amount is to be used for East Trail Corridor (ERC).
- ¹⁵ This plan was updated by Myunghee Chung on 8/11/2017.