

**2026-2031 Parks Levy Renewal Financial Plan
Parks Levy Collection Sub-Fund/000001455**

Category	2021-2022 Actuals	2023-2024 Adopted Budget	2026-2027 Projected	2028-2029 Projected	2030-2031 Projected
Beginning Fund Balance	-	-	-	-	-
Revenues					
2026-2031 Levy Proceeds (Gross)	-	-	462,000,000	505,000,000	554,000,000
Assumed Exemptions/Undercollection	-	-	(6,000,000)	(6,000,000)	(6,000,000)
Total Revenues	-	-	456,000,000	499,000,000	548,000,000
Expenditures					
Reimbursement of Election Costs	-	-	1,500,000	-	-
Woodland Park Zoo	-	-	14,000,000	14,000,000	14,000,000
Seattle Aquarium	-	-	5,000,000	5,000,000	5,000,000
Seattle Waterfront	-	-	3,000,000	3,000,000	3,000,000
Memorial Stadium	-	-	2,500,000	-	-
Healthy Communities & Parks Fund (formerly TEG)	-	-	10,000,000	10,000,000	10,000,000
Parks Levy Grants and Community Partnership Grants (CPG)	-	-	29,000,000	29,000,000	29,000,000
King County Cities, Towns, and Park Districts	-	-	40,000,000	40,000,000	39,000,000
King County Parks Operations & Maintenance	-	-	158,000,000	183,000,000	210,000,000
King County Parks Capital Program	-	-	193,000,000	215,000,000	238,000,000
Total Expenditures	-	-	456,000,000	499,000,000	548,000,000
Estimated Underexpenditures					
Other Fund Transactions					
Total Other Fund Transactions	-	-	-	-	-
Ending Fund Balance	-	-	-	-	-
Reserves					
Total Reserves	-	-	-	-	-
Reserve Shortfall	-	-	-	-	-
Ending Undesignated Fund Balance	-	-	-	-	-

Financial Plan Notes

This is a new sub-fund within Parks and Recreation 1450. Accordingly, there are no 2021-2022 Actuals or 2023-2024 Adopted Budget.

This 2026-2031 levy lid lift will replace the 2020-2025 levy lid lift which is collected in sub-fund 1454.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by the Office of Performance, Strategy and Budget (PSB) and/or the Office of Economic and Financial Analysis (OEFA).

Revenues Notes:

- Levy rate of 24.43¢ per \$1,000 assessed value (AV) in the first year. Subsequent revenue is calculated as prior year collections multiplied by the limit factor, plus revenue from new construction built during the year. Forecast assumptions for assessed value, new construction, local inflation (CPI-W), and population growth are from the August 2024 OEFA and PSB projections.
- Limit factor is the percentage rate annual collections are allowed to grow. For this proposal, it is the combined percentage change in the Seattle consumer price index for wage earners (CPI-W) and estimated population growth in King County. Specific rates are outlined in the table below.
- Gross levy proceeds are total revenues estimated to be generated with a 24.43¢ levy rate, before undercollection and exemption assumptions are applied.
- Assumed Exemptions/Undercollection means the exemption of qualifying households per RCW 84.36.381, and a one percent undercollection rate assumed countywide for property taxes.
- Total revenues are net levy proceeds.

Expenditure Notes:

- Figures shown are rounded to the nearest million dollars, as a result percentages presented in this plan may not be precise as described below. Actual distributions will follow the percentages listed below.
- Election costs will be paid by the General Fund in 2025 and reimbursed from levy proceeds in 2026 if the ballot is approved.
- Distribution to the Woodland Park Zoo shall be no more than \$42M over the six years (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds).
- Distribution to the Seattle Aquarium shall be no more than \$15M over the six years (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds).
- Distribution to the Seattle Waterfront shall be no more than \$9M over the six years (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds).
- Distribution to the Memorial Stadium shall be no more than \$2.5M over the first two years of the levy (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds).

- Funding for the three (3) Levy Grant Programs and Community Partnerships and Grants (CPG) over the six years is as follows:

\$30M - Healthy Community and Parks Fund (formerly Targeted Equity Grants)

\$30M – Capital Projects & Acquisitions (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds)

\$46M – Aquatic Facilities Capital Grants (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds)

\$11M - Community Partnerships and Grants refers to "the program through which King County provides monies to recreation-oriented groups, sports associations and community-based organizations to undertake any combination of developing, operating or maintaining a public park or recreation facility or program in King County and King County cities for public benefit" (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds).

- 9% of the remaining revenue is distributed to the towns and cities in King County (the county shall retain a small amount to be used for expenditures related to administration and distribution of levy proceeds).

- 43% of the remaining revenue funds King County Parks operations and maintenance, 4-H Program support, KC Fair, and King County Search and Rescue operations.

- 48% of the remaining revenue is allocated to the Capital Improvement Program for continued and expanded regional trail development; open space acquisition and stewardship; community partnerships and grants; and recreation repair and renovation, including playgrounds, ballfields, and backcountry trails. This also includes \$22M for Weyerhaeuser King County Aquatic Center.

Reserve Notes:

- The purpose of this fund is to distribute levy proceeds to various organizations. There are no reserves for this fund.

This plan was updated by Andrea V. Smith on February 4, 2025 and Elka Peterson Horner on February 10, 2025.