

**Financial Plan**  
**Parks and Recreation Operating Fund/000001451**

Category	2023-2024 Actuals	2025 Adopted	2026-2027 Projected	2028-2029 Projected	2030-2031 Projected
<b>Beginning Fund Balance</b>	<b>19,355,065</b>	<b>28,096,719</b>	<b>8,914,050</b>	<b>23,095,331</b>	<b>30,308,221</b>
<b>Revenues</b>					
King County Parks Levy Proceeds	115,159,287	68,791,754	164,355,080	184,353,338	204,767,098
Federal Shared Revenues	518,185	-	-	-	-
Business Revenue	13,436,272	7,909,683	8,146,973	8,391,383	8,643,124
Parks Open Space and Trails Levy Revenue	-	1,226,878	-	-	-
Parks Open Space and Zoo Levy Revenue	-	29,893	-	-	-
Interest Earnings and Other Miscellaneous	588,709	96,000	100,800	105,840	111,132
<b>Total Revenues</b>	<b>129,702,453</b>	<b>78,054,208</b>	<b>172,602,853</b>	<b>192,850,561</b>	<b>213,521,354</b>
<b>Expenditures</b>					
Parks Operations & Maintenance	124,772,839	84,327,582	147,919,572	175,135,671	194,528,743
Healthy Communities & Parks Fund (formerly TEG)	6,932,741	1,941,243	10,000,000	10,000,000	10,000,000
WSU Cooperative / 4-H	289,427	151,000	302,000	302,000	302,000
King County Search and Rescue	240,738	200,000	200,000	200,000	200,000
<b>Total Expenditures</b>	<b>132,235,745</b>	<b>86,619,825</b>	<b>158,421,572</b>	<b>185,637,671</b>	<b>205,030,743</b>
<b>Estimated Underexpenditures</b>					
<b>Other Fund Transactions</b>					
<b>Total Other Fund Transactions</b>			-	-	-
<b>Ending Fund Balance</b>	<b>16,821,773</b>	<b>19,531,102</b>	<b>23,095,331</b>	<b>30,308,221</b>	<b>38,798,832</b>
<b>Reserves</b>					
Cash Flow Reserve	16,529,468	5,413,739	19,802,697	23,204,709	25,628,843
Rainy Day Reserves					25,277,763
Targeted Equity Grants Carry Forward	2,449,871		3,000,000	4,500,000	1,500,000
<b>Total Reserves</b>	<b>18,979,339</b>	<b>5,413,739</b>	<b>22,802,697</b>	<b>27,704,709</b>	<b>52,406,606</b>
Reserve Shortfall	-	-	-	-	-
<b>Ending Undesignated Fund Balance</b>	<b>-</b>	<b>14,117,363</b>	<b>292,635</b>	<b>2,603,512</b>	<b>-</b>

**Financial Plan Notes**

2023-2024 Actuals reflects preliminary year-end data for 2024 as reported in the GL-10 report 2/5/2025.

Revenues Notes:

- The 2020-2025 King County Parks Levy expires at the end of 2025. Revenue estimates beyond 2025 are based on a 24.43 cent proposed levy renewal option.
- Business revenue includes user fees and entrepreneurial efforts to support the park system and reduce the burden on taxpayers. Starting in 2026, the target is to grow by three percent annually.
- Miscellaneous revenue includes interest earnings, delinquent levy proceeds from the previous levy term, and a levy administration fee. A levy administration fee for 2026-2031 has been proposed at 1% for expenditures related to administration and distribution of levy proceeds).

Expenditure Notes:

- Parks will continue to contribute \$151,000 funding, on a reimbursement basis, to the Washington State University Cooperative Extension in order to operate the 4-H program in King County and \$200,000 funding on a reimbursement basis, to King County Search and Rescue Association for its operations.

Reserve Notes (see next page):

- The Cash Flow Reserve is set to three-months of budgeted expenditures, in compliance with Motion 13764, because the main revenue for this fund is a property tax which is collected in the second quarter of each year. This reserve stabilizes the fund's cash balance from dipping below zero before the property tax payments are made in April and October.
- The Rainy Day Reserve is set to 90 days of expenditures at the end of the levy period, in compliance with Motion 13764 and the King County Comprehensive Financial Management Policy.

This plan was updated by Andrea V. Smith February 5, 2025 and Elka Peterson Horner on February 10, 2025.