Hotel-Motel Tax Financial Plan

Revenue and Expenditure Projections for King County Arts and Heritage Programs 1992 through 2012

CULTURAL FACILITIES PROGRAM - ARTS

Annual growth: 0.00%

Revenue Year	Full Tax Actual through 2000)	Kingdome Debt Service	Other Programs [25% of Total]	Cultural Programs: CP Total	Program administration	Facilities and Cultural Plan Updates	Target Fund Balance - 10%	Net Cultural Programs			Historic Preservation (20% of Net Culture Programs): HP Total	HP Facilities [70% x 20%]	HP Programs [30% x 20%]		HP Programs: Education - 2/6 of HP Programs	HP Programs: Special Projects - 3/6 of HP Programs					
1992	7,185,436	5,300,000	471,359	1,414,077	72,081	40,000	51,727	1,250,269			250,054	175,038	75,016		30,006	45,010					
1993	7,334,984	5,300,000	508,742	1,526,225	172,970	27,000	26,225	1,351,757			270,351	189,246	81,105		32,442	48,663					
1994	7,908,023	5,300,000	652,256	1,956,787	179,350	27,000	195,677	1,580,985	Note: Endowment funding of 0% of Net Cultural Programs begins 2001		316,193	221,335	94,858		37,943	56,915					
1995	8,835,123	5,300,000	883,781	2,651,342	188,318	27,000	265,134	2,388,567			473,313	331,319	141,994		56,798	85,198					
1996	9,927,799	5,300,000	1,158,960	3,470,850	197,733	27,000	347,085	3,164,165			632,833	442,983	189,850		75,940	113,910					
1997	10,878,172	5,300,000	1,394,043	4,182,129	334,570		418,213	3,778,431			755,286	528,700	226,586		90,634	135,952		198,354			
1998	11,936,398	5,300,000	1,658,598	4,978,798	477,965	25,000	497,880	4,386,167			879,233	615,463	263,770		105,508	158,262					
1999	12,673,863	5,300,000	1,953,250	5,859,750	562,536			5,796,094			1,158,019	811,313	347,706		139,082	208,623					
2000	14,005,807	5,300,000	2,323,750	6,971,250	669,240			6,302,010			1,260,402	882,281	378,121		151,248	226,872					
Total 1992-2000	[illegible]	47,700,000	11,053,729	33,011,166	2,684,763	223,000		28,853,425			[illegible]	[illegible]	1,718,086		688,018	1,078,450					

Revenue Year	Arts (80% of Net Cultural Resources): Arts Total [80% of Net Cultural Programs]				Arts Facilities - 70% of Arts Total	Arts Programs [30% of Arts Total]	Arts Programs: Education - 2/6 of Arts Programs	Arts Programs: Special Projects - 3/6 of Arts Programs	Arts Facilities funding breakdown: Total Revenue	Vashon/West City Theatre	5% Emergency Re-Assist	Debt Service	Single and Multi-Year Grants
1992	1,000,215				700,151	300,065	120,026	180,038	700,151	57,095	32,153	305,451	305,451
1993	1,081,406				756,984	324,422	129,769	194,653	756,984		37,849	359,567	359,567
1994	1,264,772				885,340	379,432	151,773	227,659	885,340		44,267	420,537	420,537
1995	1,893,254				1,325,278	567,976	227,190	340,786	1,325,278		66,264	629,507	629,507
1996	2,531,332				1,771,933	759,400	303,760	455,640	1,771,933		88,597	841,966	841,966
1997	3,021,145				2,114,801	906,343	362,537	543,806	2,114,801		105,740	1,004,531	1004,531
1998	3,516,833				2,461,853	1,055,080	422,032	633,048	2,461,853		123,093	1,169,380	1169,380
1999	4,636,075				3,245,252	1,390,823	556,329	834,494	3,245,253		162,263	1,541,495	1541,495
2000	5,041,608				3,529,126	1,512,482	604,993	907,488	3,529,126		176,456	1,676,335	1676,335
Total 1992-2000	[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	7,948,471	7,948,471

Year	Full Tax - Actual/Projections	Kingdome Debt Service	Other Programs [30% of Total]	Cultural Programs (CP): CP Total	Program administration [13.5%]	Facilities and Cultural Plan Updates		Net Cultural Programs	Endowment (40% of Net Cultural Programs): Total	Interest earned on endowment	Heritage Programs (HP) (20% of remaining 80% of Net Cultural Programs): HP Share of Net Cultural Programs (20%)	Gap Reserve - Asset Revenue	HP Total - All Uses	HP Debt service on 2001 bond	HP Facilities: 70% of HP Total All Uses less Bond Debt Service	HP Annual Grants: 80% of HP Facilities	HP Sustained Support: 20% of HP Facilities	HP Special Programs: 20% of HP Total All Uses less Bond Debt Service	HP Education [1/3 of HP Sustained Support]	HP Special Projects [1/3 of HP Sustained Support]	HP Landmark Rehabilitation [1/3 of HP Sustained Support]
2001	12,937,553	5,300,000	2,591,266	6,046,287	810,675			5,436,612	2,114,245		862,273	122,236	774,512	(100,000)	472,158	377,727	94,432	202,354	67,451	67,451	67,451
2002	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	152,197	627,605	81,492	709,097	(100,000)	426,358	341,094	85,274	142,729	60,910	60,910	60,910
2003	13,937,553	5,300,000	2,591,266	6,046,287	816,249	30,000		5,200,038	2,080,015	296,638	624,605		624,605	(100,000)	366,803	293,443	73,361	157,201	52,400	52,400	52,400
2004	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	444,239	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2005	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	580,680	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2006	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	737,121	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2007	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	883,563	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2008	13,937,553	5,300,000	2,591,266	6,046,287	816,249	35,000		5,195,038	2,078,015	1,030,004	623,405		623,405	(100,000)	368,353	294,107	73,277	157,021	52,340	52,340	52,340
2009	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	1,175,485	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2010	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	1,321,908	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2011	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	1,468,347	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
2012	13,937,553	5,300,000	2,591,266	6,046,287	816,249			5,230,038	2,092,015	1,614,784	627,605		627,605	(100,000)	369,323	295,459	73,865	158,281	52,760	52,760	52,760
Total 2001-2012	167,250,636	63,600,000	31,095,191	72,555,445	9,589,411	65,000		62,901,034	25,180,414	9,716,948	7,544,124	203,731	7,751,855	(1,200,000)	4,566,289	3,669,039	917,260		655,186	655,186	655,186
Total 1992-2012	257,937,223	[illegible]	42,098,920	[illegible]	[illegible]	238,000		92,884,459	25,180,414	9,716,948	13,544,809	[illegible]	9,550,861		5,305,001	4,746,442					

Year	Arts Programs (80% of remaining 80% of Net Cultural Resources): Arts share of Net Cultural Programs (80%)	Gap reserve - asset revenue	Arts Debt service on 2001 bond	Net Arts Share - All Programs	Arts Facilities 35% of Net Arts Share	Arts Operating Support - 35% of Net Arts Share	Arts Education - 9% of Net Arts Share	Arts Individual Artists - 9% of Net Arts Share	Arts Innovation - 5% of Net Arts Share	5% Emergency	Debt	Single/Multi Year Grants
2001	2,908,094	470,257	(874,457)	2,304,894	859,906	859,909	198,440	176,392	110,245	[illegible]	[illegible]	33,025
2002	2,510,418	313,505	(874,889)	1,948,937	759,308	759,308	175,224	156,755	97,347	[illegible]	[illegible]	29,091
2003	[illegible]		(874,148)	1,621,870	632,529	632,529	145,966	129,750	81,094	[illegible]	[illegible]	24,734
2004	[illegible]		(875,733)	1,634,985	637,527	637,527	147,122	130,775	81734	[illegible]	[illegible]	24,829
2005	[illegible]		(888,888)	1,943,460	757,946	757,946	174,911	156,476	97173	[illegible]	[illegible]	29,538
2006	[illegible]		(888,563)	1,940,865	756,934	756,934	174,677	155,266	97043	[illegible]	[illegible]	29,498
2007	[illegible]		(887,676)	1,942,740	757,669	757,669	174,847	156,418	97 137	[illegible]	[illegible]	29,527
2008	[illegible]		(870,287)	1,923,411	750,130	750,130	173,107	153,873	96171	[illegible]	[illegible]	29,332
2009	[illegible]		(888,889)	1,943,489	757,949	757,949	174,911	156,477	97173	[illegible]	[illegible]	29,538
2010	[illegible]		(889,852)	1,945,488	758,782	758,782	174,842	156,237	97,023	[illegible]	[illegible]	29,492
2011	[illegible]		(872,824)	1,937,984	755,862	755,862	174,383	156,008	96,880	[illegible]	[illegible]	29,448
2012	[illegible]		(870,343)	1,940,075	756,629	756,629	174,607	155,206	97,004	[illegible]	[illegible]	29,548
			(80,286)									
			(81,800)									
Total 2001-2012	30,192,498	783,762	-8,217,908	22,920,440	8,938,972	8,938,972	2,082,840	1,833,635	1,146,022	[illegible]	[illegible]	348,537
Total 1992-2012	54,179,236			25,729,690	16,134,994	4,941,249	6,151,249	17,936,740		[illegible]	8,298,008	8,298,008

[redacted]

* To remove the 10% Target Fund Reserve per 1999 Proviso (1996 Ending Target Balance should be added to OCR availabl
1 Full Tax Projections begin with 1992 actual revenue
2 2001+ assumes 3% peryear increase in tax revenue (Follows State estimate for 2000)
3 Target Fund Balance for 1992 and 1993 reflect the difference between the actual or projected revenue and approved appropriation
4 Administration projected to increase by 5% per year over the 1993 approved budget; 1997 Administration assumes 8% of the Cultural Programs
5 Administration from 1998 to 2012 assumes 8.8% of the Cultural Programs and reflects the 1998 proviso
6 Interest on the endowment in years 2001 through 2012 is split 80% arts and 20% heritage; interest is split equally between arts facilities and programs
7 Target Fund balance expended in subsequent year until 1999
8 Assumes interest of 7% annually on endowment
9 Numbers in italics represent actual revenues and adopt[illegible] Adopted [illegible]

* Bond Funded Projects - PNB $1.5 Million; SCT $2.0 M
* Bond Funded Project - Village Theatre $1.0 Million
* Bond Funded Project - Bellevue Art Museum $1.5 Mil

Interest | Historic Preservation | Arts | Arts Interest

The Landmark Rehabilitation program will serve non-501(c)3 organizations and individuals. It is not means-tested, but may consider "match ability" in making grants.

This is the source of the funding (1/3 of HP Sustained Support).

ATTACHMENT A Part 2

2002-0178

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