

**Financial Plan 2017 2nd Omnibus Supplemental  
Youth and Amateur Sports Grants Fund / 000001290**

Category <sup>17</sup>	2015-2016 Actuals <sup>1</sup>	2017-2018 Adopted Budget <sup>2</sup>	2017-2018 Current Budget <sup>3</sup>	2017-2018 Biennial-to- Date Actuals <sup>4</sup>	2017-2018 Estimated <sup>5</sup>	2019-2020 Projected <sup>6</sup>	2021-2022 Projected <sup>6</sup>
<b>Beginning Fund Balance</b>	<b>3,473,483</b>	<b>2,946,209</b>	<b>2,946,209</b>	<b>4,432,248</b>	<b>4,432,248</b>	<b>3,220,609</b>	<b>1,597,743</b>
<b>Revenues</b>							
Rental Car Sales Tax	2,273,728	8,114,518	8,114,518	1,421,624	7,997,548	8,392,284	8,823,840
Councilmanic Bond	-	-	-	-	9,000,000	-	-
Fund Balance Transfer from Fund 8400	-	2,000,000	2,000,000	1,640,846	1,640,846	-	-
Interest Earnings	42,397	43,227	43,227	37,444	150,000	150,000	150,000
<b>Total Revenues</b>	<b>2,316,125</b>	<b>10,157,745</b>	<b>10,157,745</b>	<b>3,099,914</b>	<b>18,788,394</b>	<b>8,542,284</b>	<b>8,973,840</b>
<b>Expenditures</b>							
Youth Sports Facility Grants (YSFG) <sup>7</sup>	(1,034,352)	(2,398,000)	(2,398,000)	(233,880)	(3,449,033)	(2,400,000)	(2,400,000)
Sports and Activity Access Grants <sup>8</sup>	-	(600,000)	(600,000)	-	(600,000)	(1,200,000)	(1,200,000)
Local Sports and Activity Grants <sup>9</sup>	-	(1,500,000)	(1,500,000)	-	(1,500,000)	(1,500,000)	(1,500,000)
Get Active/Stay Active Awards <sup>10</sup>	-	(1,800,000)	(1,800,000)	(193,170)	(1,800,000)	(1,800,000)	(1,800,000)
One-Time Grant Awards <sup>11</sup>	-	(2,600,000)	(2,600,000)	-	(2,600,000)	-	-
Councilmanic Bond Grants <sup>16</sup>	-	-	-	-	(9,000,000)	-	-
Estimated Debt Service for Bond <sup>12</sup>	-	(1,200,000)	(1,200,000)	-	(135,000)	(2,110,150)	(2,110,150)
Grant Management <sup>13</sup>	(323,008)	(662,000)	(662,000)	(188,763)	(916,000)	(1,155,000)	(1,217,000)
<b>Total Expenditures</b>	<b>(1,357,360)</b>	<b>(10,760,000)</b>	<b>(10,760,000)</b>	<b>(615,814)</b>	<b>(20,000,033)</b>	<b>(10,165,150)</b>	<b>(10,227,150)</b>
<b>Estimated Underexpenditures</b>							
<b>Other Fund Transactions</b>							
<b>Total Other Fund Transactions</b>	-	-	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>4,432,248</b>	<b>2,343,954</b>	<b>2,343,954</b>	<b>6,916,349</b>	<b>3,220,609</b>	<b>1,597,743</b>	<b>344,433</b>
<b>Reserves</b>							
YSFG Endowment (sub-fund 1291) <sup>14</sup>	(2,619,825)	(2,619,825)	(2,619,825)	(2,619,825)	(2,619,825)	(2,619,825)	(2,619,825)
Rainy Day Reserve <sup>15</sup>	(96,505)	(338,105)	(338,105)	(59,234)	(333,231)	(349,679)	(367,660)
<b>Total Reserves</b>	<b>(2,716,330)</b>	<b>(2,957,930)</b>	<b>(2,957,930)</b>	<b>(2,679,059)</b>	<b>(2,953,056)</b>	<b>(2,969,503)</b>	<b>(2,987,485)</b>
Reserve Shortfall	-	613,976	613,976	-	-	1,371,760	2,643,052
<b>Ending Undesignated Fund Balance</b>	<b>1,715,918</b>	<b>-</b>	<b>-</b>	<b>4,237,290</b>	<b>267,553</b>	<b>-</b>	<b>-</b>

**Financial Plan Notes**

<sup>1</sup> 2015-2016 Actuals reflect year end information from EBS and are consistent with the Budgetary Fund Balance figures published by FBOD.

<sup>2</sup> 2017-2018 Adopted Budget is consistent with expenditure and revenue data from Hyperion and Adopted Ordinance #18409.

<sup>3</sup> 2017-2018 Current Budget includes approved supplemental appropriations.

<sup>4</sup> 2017-2018 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 08/02/2017, using EBS report GL-10.

<sup>5</sup> 2017-2018 Estimated reflects updated revenue and expenditure estimates as of 08/02/2017, and the impact of any proposed, but not approved supplementals.

<sup>6</sup> Outyear projections assume revenue estimates from the Office of Economic and Financial Analysis, and expenditure growth of 4% for grant management, and reflect the outyear impact of supplementals. Parks staff will meet with Executive and Council staff in during the development of the 2019-2020 biennium to confirm policy expectations for allocating funds to the various grant programs.

<sup>7</sup> Expenditure Restrictions 3 and 4 of Section 84 within Ordinance 18409 directs funds for the Youth Sports Facilities Grants Program to provide grants to eligible public entities and nonprofit organizations to support youth or amateur sport facilities for underserved participants. It also requests reappropriating \$1.051 million carryover YSFG grants awarded in 2015-2016 which are still being reimbursed to recipients.

<sup>8</sup> Expenditure Restriction 2 of Section 84 within Ordinance 18409 directs funds starting in 2018 for a new Sports & Activity Access Grants Program, which will be used to provide grants to eligible public entities and nonprofit organizations to support access to sports by underserved youth, including but not limited to items such as team fees, uniforms, or personal sports equipment, such as balls, gloves, protective gear, or bats.

<sup>9</sup> Expenditure Restriction 1 of Section 84 within Ordinance 18409 directs funds for a new Local Sports & Activity Grants Program, which will be used to provide grants of up to \$250,000 to eligible public entities and nonprofit organizations to support youth or amateur sport activities or facilities in unincorporated King County.

<sup>10</sup> Expenditure Restriction 5 of Section 84 within Ordinance 18409 directs funds for the King County Council Get Active/Stay Active awards for youth or amateur sport activities or facilities which is estimated to be \$100,000 per year per Council district.

<sup>11</sup> Expenditure Restriction 6 of Section 84 within Ordinance 18409 directs the fund balance from Fund 8400 plus other one-time funds to contract for various youth and amateur sport activities or facilities.

<sup>12</sup> This represents the estimated debt service on the \$9 million bond described in Expenditure Restriction 7 of Section 84 within Ordinance 18409. The bond will likely be sold in 2018, which delays the debt service payments one year.

<sup>13</sup> Grant management consists of salaries, benefits and supplies to manage the many grant programs within the Youth and Amateur Sports Fund including two project managers, one administrator, and a database system.

<sup>14</sup> The YSFG Endowment, totaling \$2,619,825 resides in subfund 1291. Interest from the endowment automatically transferring to Fund 1290 to help finance the YSFG program. Per proviso 13-2 in the 2002 Adopted Budget Ordinance #14265, proceeds from the sale of Stadium property (\$646,257) were transferred into YSFG from the Stadium Fund. According to the proviso, these funds cannot be expended or encumbered, but could be used to establish an endowment. The income generated by the endowment can be used to support ongoing grants programs. Proceeds from the sale of the Johnson Building (\$1,973,553) were added to the YSFG Endowment Fund in 2008. Proceeds from the sale of any other remaining Stadium property (after accounting for the set-aside to support housing provided for in Ordinance #13262 and for any negative fund balance remaining after termination of the Stadium) will also be transferred to supplement the YSFG Endowment.

<sup>15</sup> Prior to 2017, the Rainy Day Reserve for this fund was calculated as one month of Total Revenues (1/24th). Starting in 2017, the Rainy Day Reserve will be calculated as one month of Rental Car Sales Tax proceeds to simplify the break-out between the fund's two uses.

<sup>16</sup> Expenditure Restriction 7 of Section 84 within Ordinance 18409 directs \$9 million bond for various youth and amateur sports grants. This supplemental proposes transferring the \$9 million councilmanic bond from the Parks Capital Fund 3581 to the Youth and Amateur Sports Grant Fund to keep similar expenditures together.

<sup>17</sup> The financial plan was updated by J. Lehman in August 2017.