

**KING COUNTY FLOOD CONTROL ZONE DISTRICT
BUDGETARY COMPARISON SCHEDULE (BUDGETARY BASIS)
FOR THE YEAR ENDED DECEMBER 31, 2019**

	Original Budget	Revised Budget	Actual	% of Budget	Remaining Balance
REVENUES					
Property taxes	\$ 55,685,024	\$ 55,685,024	\$ 58,008,905	104%	\$ (2,323,881)
Other taxes			300,053		(300,053)
Investment income, net of investment expenses			2,254,672		(2,254,672)
Total revenue	55,685,024	55,685,024	60,563,630	109%	(4,878,606)
EXPENDITURES					
Administration and management	792,853	792,853	957,418	121%	(164,565)
Intergovernmental services	11,333,238	11,515,838	9,905,721	86%	1,610,117
Capital program expenditures	53,496,926	149,812,487	38,751,549	26%	111,060,938
Total expenditures	65,623,017	162,121,178	49,614,688	31%	\$ 112,506,490
Excess of revenues over expenditures	(9,937,993)	(106,436,154)	10,948,942		
Adjustment from budgetary basis to GAAP basis			854,242		
CHANGES IN FUND BALANCE	\$ (9,937,993)	\$ (106,436,154)	11,803,184		
FUND BALANCE, AS OF JANUARY 1, 2019			82,004,916		
FUND BALANCE, AS OF DECEMBER 31, 2019			\$ 93,808,100		

Elements of adjustment from budgetary basis to GAAP basis:

Recognition of unrealized investment gain	\$ 854,242
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Adjustment from budgetary basis to GAAP basis

<u>\$ 854,242</u>

The notes to financial statements are integral part of this statement.