

Financial Plan March 2023
MIDD/ 000001135

3 5 4 5 6 7

Category	2021-2022 Actuals	2023-2024 Biennial -to- Date Actuals	2023-2024 Adopted	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
1 Beginning Fund Balance	25,446,536	57,330,129	39,248,599	57,330,129	44,053,455	43,695,464
2 Revenues						
3 Local Sales Tax	172,958,097	6,979,822	184,385,771	188,286,326	205,525,274	225,063,677
4 Other/Interest	(773,289)	1,388,982	600,000	2,000,000	250,000	250,000
5						
6 Total Revenues	172,184,808	8,368,803	184,985,771	190,286,326	205,775,274	225,313,677
7 Expenditures						
8 Salaries, Wages & Benefits	21,399,723	2,739,606	27,464,957	27,464,957	28,041,721	29,808,350
9 Supplies	199,337	10,802	257,134	257,134	270,762	285,112
10 Contracted Services	77,597,742	5,594,716	124,407,253	124,407,253	125,991,690	131,956,753
11 Intergovernmental Services	2,038,625	236,211	2,853,454	2,853,454	2,930,497	3,109,258
12 Interfund Transfers	21,762,685	606	38,280,202	38,280,202	38,698,594	41,059,209
13 Transfer to Behavioral Health Fund	15,000,000	-	15,500,000	15,500,000	15,500,000	15,500,000
14 Cascade Hall	2,303,103	-	-	-	-	-
15						
16 Total Expenditures	140,301,215	8,581,941	208,763,000	208,763,000	211,433,265	221,718,682
17 Estimated Under Expenditures			(5,200,000)	(5,200,000)	(5,300,000)	(5,500,000)
18 Other Fund Transactions						
19						
20 Total Other Fund Transactions		-	-	-	-	-
21 Ending Fund Balance	57,330,129	57,116,991	20,671,370	44,053,455	43,695,464	52,790,459
22 Reserves						
23 Rainy Day Reserve (60 days)	14,671,268	14,671,268	17,396,917	17,396,917	17,619,439	18,476,557
25 Future use of West Wing		2,000,000	2,000,000	2,000,000	2,106,000	2,217,618
26 Cascade Hall Reappropriation		3,700,000	3,700,000	3,700,000	3,700,000	3,700,000
27 Total Reserves	14,671,268	16,671,268	23,096,917	23,096,917	23,425,439	24,394,175
28						
29 Reserve Shortfall	-	-	2,425,547		-	-
30						
31 Ending Undesignated Fund Balance	42,658,861	40,445,723	-	20,956,538	20,270,025	28,396,284

Financial Plan Notes

Out year revenue and expenditure inflation assumptions are consistent with figures provided by Performance Strategy and Budget. The 2019-2020 Biennial-to-Date Actuals reflects the final revenue and expense posting for the biennium.

Revenues Notes:

Estimated and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of March 1, 2023.

Expenditure Notes:

2021-2022 Biennial-to-Date Actuals reflect final revenues and expenses posted through 12/31/2022.

2023-2024 Adopted reflects the 11/04/2022 Council Adopted Budget.

2023-2024 Estimated reflects the March 1, 2023 updated revenue forecast.

2023-2024 Biennial-to-Date Actuals reflect final revenues and expenses posted through 3/31/2023.

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures.

The Future use of West Wing Reserve is to set aside funds for Behavioral Health Services Expansion.

The Cascade Hall Reappropriation Reserve is to set aside funds requested in the Second Supplemental.

The financial plan was updated by DCHS staff on 4/13/2023 using GL_033 run 4/13/2023.