

Financial Plan August, 2020
MIDD/ 000001135

Category	2019-2020 Adopted Budget	2019-2020 Current Budget	2019-2020 Biennial-to-Date Actuals	2019-2020 Estimated	2021-2022 Executive Proposed	2023-2024 Projected
Beginning Fund Balance	18,750,988	20,302,619	20,302,619	20,302,619	5,714,458	(2,631,825)
Revenues						
Local Sales Tax	145,723,800	139,512,839	107,123,705	139,512,839	140,022,330	156,035,812
Other/Interest	117,954	152,954	234,661	255,000	157,114	161,576
Total Revenues	145,841,754	139,665,793	107,358,366	139,767,839	140,179,444	156,197,388
Expenditures						
Salaries, Wages & Benefits	(23,558,287)	(23,824,287)	(18,236,405)	(23,824,287)	(21,315,282)	(22,381,046)
Supplies	(184,134)	(184,134)	(79,117)	(184,134)	(184,634)	(194,604)
Contracted Services	(104,573,653)	(105,573,653)	(76,082,183)	(100,573,653)	(91,598,255)	(96,544,561)
Intergovernmental Services	(3,949,414)	(3,949,414)	(1,255,591)	(3,949,414)	(4,235,714)	(4,359,043)
Interfund Transfers	(26,324,512)	(26,324,512)	(15,332,109)	(26,324,512)	(19,691,843)	(20,755,202)
Transfer to Behavioral Health Fund				(5,000,000)	(15,000,000)	(20,000,000)
Selected Reductions				3,000,000		
Total Expenditures	(158,590,000)	(159,856,000)	(110,985,406)	(156,856,000)	(152,025,727)	(164,234,456)
Estimated Under Expenditures	3,000,000	3,000,000	3,000,000	2,500,000	3,500,000	3,781,074
Other Fund Transactions						
Loan to Behavioral Health Fund			(5,000,000)			
Total Other Fund Transactions	-	-	(5,000,000)	-	-	-
Ending Fund Balance	9,002,742	3,112,412	14,675,580	5,714,458	(2,631,825)	(6,887,818)
Reserves						
Rainy Day Reserve (60 days)	(13,215,833)	(13,321,333)	(13,321,333)	(13,071,333)	(12,668,811)	(13,686,205)
Use of 50% of Reserves				6,535,667	6,334,405	
Total Reserves	(13,215,833)	(13,321,333)	(13,321,333)	(6,535,667)	(6,334,405)	(13,686,205)
Reserve Shortfall	4,213,091	10,208,921	-	821,209	8,966,230	20,574,023
Ending Undesignated Fund Balance	-	-	1,354,246	-	-	-

Financial Plan Notes

Out year revenue and expenditure inflation assumptions are consistent with figures provided by Performance Strategy and Budget.

Revenues Notes:

Estimated and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of August 2020. OEFA projected Sales Tax revenues have incorporated the impacts of COVID-19.

Expenditure Notes:

2019-2020 Current Budget reflects the council approved budget per ordinance 18835, the addition of \$1.3 million in the 2019 second supplemental, (\$1 million was added for adult crisis services and \$266K was added for therapeutic courts) and the interim revenue forecast of March 31, 2020. Transfers to Behavioral Health Fund represent funding necessary to stabilize the King County Integrated Care Network (KCICN).

Selected Reductions represent planned reductions to 2020 expenditures due to reduced revenues associated with COVID-19. Transfers to Behavioral Health Fund represent funding necessary to stabilize the King County Integrated Care Network (KCICN).

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures.

The Use of Reserves represents an approved spend down of 50% of the Rainy Day Reserve to reduce the impact of COVID-19 on current funded programs.

The financial plan was updated by DCHS staff 9/16/2020 using GL_033 run 9/16/2020