

**Financial Plan December 2022 Final
MIDD/ 000001135**

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Category	2021-2022 Adopted Budget	2021-2022 Current Budget	2021-2022 Final Actuals	2023-2024 Adopted	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	14,712,112	25,446,536	25,446,536	39,248,599	57,330,129	42,653,455	42,295,464
Revenues							
Local Sales Tax	140,022,329	169,557,281	172,958,097	184,385,771	188,286,326	205,525,274	225,063,677
Other/Interest	150,000	300,000	(773,289)	600,000	600,000	250,000	250,000
Total Revenues	140,172,329	169,857,281	172,184,808	184,985,771	188,886,326	205,775,274	225,313,677
Expenditures							
Salaries, Wages & Benefits	23,748,605	23,748,605	21,399,723	27,464,957	27,464,957	28,041,721	29,808,350
Supplies	105,500	105,500	199,337	257,134	257,134	270,762	285,112
Contracted Services	90,289,103	105,091,855	77,597,742	124,407,253	124,407,253	125,991,690	131,956,753
Intergovernmental Services	3,197,876	3,197,876	2,038,625	2,853,454	2,853,454	2,930,497	3,109,258
Interfund Transfers	21,686,916	22,911,382	21,762,685	38,280,202	38,280,202	38,698,594	41,059,209
Transfer to Behavioral Health Fund	13,000,000	15,000,000	15,000,000	15,500,000	15,500,000	15,500,000	15,500,000
Cascade Hall		6,000,000	2,303,103				
Total Expenditures	152,028,000	176,055,218	140,301,215	208,763,000	208,763,000	211,433,265	221,718,682
Estimated Under Expenditures	(3,500,000)	(3,500,000)		(5,200,000)	(5,200,000)	(5,300,000)	(5,500,000)
Other Fund Transactions							
Total Other Fund Transactions	-	-		-	-	-	
Ending Fund Balance	6,356,441	22,748,599	57,330,129	20,671,370	42,653,455	42,295,464	51,390,459
Reserves							
Rainy Day Reserve (60 days)	12,669,000	14,671,268	14,671,268	17,396,917	17,396,917	17,619,439	18,476,557
Contingency Reserve	2,000,000						
Future use of West Wing				2,000,000	2,000,000	2,106,000	2,217,618
Cascade Hall Reappropriation				3,700,000	3,700,000	3,700,000	3,700,000
Total Reserves	14,669,000	14,671,268	14,671,268	23,096,917	23,096,917	23,425,439	24,394,175
Reserve Shortfall	8,312,559	-	-	2,425,547		-	-
Ending Undesignated Fund Balance	-	8,077,330	42,658,861	-	19,556,538	18,870,025	26,996,284

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 Adopted Budget reflects the 11/17/2020 Council Adopted Budget.

2021-22 Current Budget reflects all Supplementals.

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.

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures.

The Contingency Reserve is to set aside funds for prior period adjustments and other obligations encumbered in the prior budget period yet not paid.

The Future use of West Wing Reserve is to set aside funds for Behavioral Health Services Expansion. The reserve for Cascade Hall Reappropriation is to set aside unspent 2022 funds for use in 2023, this additional appropriation has been requested in the first supplemental.

The financial plan was updated by DCHS staff 3/16/2023 using GL_033 run 3/16/2023.