

Financial Plan October, 2022
MIDD/ 000001135

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Category	2019-2020 Biennial-to-Date Actuals	2021-2022 Adopted Budget	2021-2022 Current Budget	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Adopted	2025-2026 Projected
Beginning Fund Balance	20,302,619	14,712,112	25,446,536	25,446,536	25,446,536	39,248,599	20,671,370
Revenues							
Local Sales Tax	145,166,457	140,022,329	169,557,281	140,814,674	169,557,281	184,385,771	201,819,255
Other/Interest	344,641	150,000	300,000	256,691	300,000	600,000	250,000
Total Revenues	145,511,098	140,172,329	169,857,281	141,071,365	169,857,281	184,985,771	202,069,255
Expenditures							
Salaries, Wages & Benefits	21,996,613	23,748,605	23,748,605	19,142,528	23,748,605	27,464,957	28,041,721
Supplies	96,948	105,500	105,500	42,668	105,500	257,134	270,762
Contracted Services	94,918,334	90,289,103	105,091,855	69,626,474	105,091,855	124,407,253	125,991,690
Intergovernmental Services	1,628,121	3,197,876	3,197,876	1,949,858	3,197,876	2,853,454	2,930,497
Interfund Transfers	21,737,572	21,686,916	22,911,382	17,127,125	22,911,382	38,280,202	38,698,594
Transfer to Behavioral Health Fund		13,000,000	15,000,000	11,250,000	15,000,000	15,500,000	15,500,000
Cascade Hall			6,000,000		6,000,000		
Total Expenditures	140,377,588	152,028,000	176,055,218	119,138,653	176,055,218	208,763,000	211,433,265
Estimated Under Expenditures		(3,500,000)	(3,500,000)		(20,000,000)	(5,200,000)	(5,300,000)
Other Fund Transactions							
Total Other Fund Transactions	10,406	-	-		-	-	-
Ending Fund Balance	25,446,536	6,356,441	22,748,599	47,379,248	39,248,599	20,671,370	16,607,359
Reserves							
Rainy Day Reserve (60 days)	11,698,132	12,669,000	14,671,268	14,671,268	14,671,268	17,396,917	17,619,439
Contingency Reserve		2,000,000					
Future use of West Wing						2,000,000	2,106,000
Total Reserves	11,698,132	14,669,000	14,671,268	14,671,268	14,671,268	19,396,917	19,725,439
Reserve Shortfall	-	8,312,559	-	-	-	-	3,118,080
Ending Undesignated Fund Balance	13,748,403	-	8,077,330	32,707,979	24,577,330	1,274,453	-

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 August 26, 2022.

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 revenues and expenses posted through 10/31/2022.

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

2025-2026 are adjusted for one-time and time limited additions/reductions and initiative ramp up.

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 financial plan was updated by DCHS staff 11/28/2022 using GL_033 run 11/28/2022.