

Financial Plan April 2023
MIDD/ 000001135

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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	44,134,376
2 Revenues						
3 Local Sales Tax	172,958,097	13,618,348	184,385,771	188,286,326	205,525,274	225,063,677
4 Other/Interest	(773,289)	1,488,536	600,000	2,000,000	250,000	250,000
5						
6 Total Revenues	172,184,808	15,106,884	184,985,771	190,286,326	205,775,274	225,313,677
7 Expenditures						
8 Salaries, Wages & Benefits	21,399,723	3,795,434	27,464,957	27,464,957	28,783,275	30,337,572
9 Supplies	199,337	20,357	257,134	257,134	271,019	285,654
10 Contracted Services	77,597,742	9,391,913	124,407,253	124,407,253	125,012,463	131,763,136
11 Intergovernmental Services	2,038,625	530,561	2,853,454	2,853,454	2,993,273	3,154,910
12 Interfund Transfers	21,762,685	447,549	38,280,202	38,280,202	38,434,323	40,509,776
13 Transfer to Behavioral Health Fund	15,000,000	1,937,500	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	16,123,314	208,763,000	208,763,000	210,994,353	221,551,049
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	56,313,699	20,671,370	44,053,455	44,134,376	53,397,004
22 Reserves						
23 Rainy Day Reserve (60 days)	14,671,268	14,671,268	17,396,917	17,396,917	17,582,863	18,462,587
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		3,800,000		3,800,000	3,800,000	3,800,000
27 Total Reserves	14,671,268	16,671,268	19,396,917	23,196,917	23,488,863	24,480,205
28						
29 Reserve Shortfall	-	-	-	-	-	-
30						
31 Ending Undesignated Fund Balance	42,658,861	39,642,430	1,274,453	20,856,538	20,645,513	28,916,799

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 4/30/2023.

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 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 on 6/1/2023 using GL_033 run 6/1/2023.