

Financial Plan August 2018
MIDD/ 000001135

Category	2015-2016 Actuals ¹	2017-2018 Adopted Budget ²	2017-2018 Current Budget ³	2017-2018 Biennial-to-Date Actuals ⁴	2017-2018 Estimated ⁵	2019-2020 Proposed ⁶	2021-2022 Projected ⁶
Beginning Fund Balance	16,257,983	11,869,049	15,674,183	15,674,183	15,674,183	18,750,989	9,006,182
Revenues							
Local	119,406,150	133,955,045	133,955,045	110,781,624	135,700,432	145,723,799	155,496,239
Other	401,527	117,953	117,953	208,752	225,000	117,954	124,677
Total Revenues	119,807,677	134,072,998	134,072,998	110,990,375	135,925,432	145,841,753	155,620,916
Expenditures							
Salaries, Wages & Benefits	(23,802,164)	(20,783,042)	(20,783,042)	(14,872,308)	(19,683,042)	(23,558,287)	(24,877,551)
Supplies and Other	(106,454)	(166,213)	(166,213)	(100,058)	(131,213)	(184,134)	(194,630)
Contracted Services	(80,130,061)	(86,845,403)	(89,912,457)	(71,651,288)	(87,671,083)	(104,570,213)	(107,095,465)
Intergovernmental Services	(7,195,623)	(5,355,312)	(5,355,312)	(2,422,087)	(4,605,312)	(3,949,414)	(4,170,581)
Interfund Transfers	(9,157,175)	(20,757,976)	(20,757,976)	(15,815,086)	(20,757,976)	(26,324,512)	(27,825,009)
Total Expenditures	(120,391,477)	(133,907,946)	(136,975,000)	(104,860,827)	(132,848,626)	(158,586,560)	(164,163,236)
Estimated Underexpenditures						3,000,000	3,171,000
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-	-	-	-
Ending Fund Balance	15,674,183	12,034,101	12,772,181	21,803,731	18,750,989	9,006,182	3,634,862
Reserves							
Revenue Reserves ⁷	(6,268,823)						
Services Stabilization Reserve ⁸	(895,000)						
Emerging Issues Reserve ⁹	-	(1,316,000)	(1,014,000)	(1,014,000)	(1,014,000)		
Reappropriation Reserve ¹⁰	(2,455,000)	(2,455,000)					
Reserve for System Incentives and Core Services ¹¹					(726,091)		
Rainy Day Reserve (60 days) ¹²	(4,554,134)	(11,158,996)	(11,414,583)	(11,414,583)	(11,070,719)	(13,215,547)	(13,680,270)
Total Reserves	(14,172,957)	(14,929,996)	(12,428,583)	(12,428,583)	(12,810,810)	(13,215,547)	(13,680,270)
Reserve Shortfall	-	2,895,895	-	-	-	4,209,365	10,045,408
Ending Undesignated Fund Balance	1,501,226	-	343,597	9,375,148	5,940,179	-	-

Financial Plan Notes

¹ 2015-2016 Actuals reflect year end information as of 12/31/2016 from EBS and are consistent with the Budgetary Fund Balance figures published by FBOD.

² 2017-2018 Adopted Budget reflects the council approved budget per ordinance 18409.

³ 2017-2018 Current Budget reflects the council approved budget per ordinance 18409 and 2017 supplemental per ordinance 18544. Also reflects November 2017 council ordinance 18602 to add one-time funding of \$102,000 to District Court MIDD for Community Court Planning, \$200,000 to DCHS MIDD for Safe Places & 135K for Judicial Admin MIDD. Revenues reflect August 2017 OEFA forecast (not updated in EBS).

⁴ 2017-2018 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 8/31/2018, using PBCS report run 9/17/2018.

⁵ 2017-2018 Estimated is adjusted for approved supplementals and reflects updated revenue forecast per the August 2018 OEFA.

⁶ Out year projections assume revenue growth per August 2018 OEFA forecasts and King County Office of Performance, Strategy and Budget planning assumptions.

⁷ Revenue Reserve is equal to 5.25% of MIDD tax receipts. In 2017-2018 the fund switched to a 60 day expenditure reserve (see also footnote 14).

⁸ The Services Stabilization Reserve was designated to fund MIDD 1 services during transition to MIDD 2 to avoid service disruptions for vulnerable populations.

⁹ Funding in the Emerging Issues Reserve will be appropriated by Council on an as-needed basis through the supplemental process. The Emerging Issues Reserve was reduced to reflect the November supplemental ordinance 18602 adding one-time funding of \$102,000 to District Court MIDD for Community Court Planning and \$200,000 to DCHS MIDD for Safe Places.

¹⁰ The Reappropriation Reserve sets aside unspent dollars from council approved supplemental requests approved in 2016 to be fully expended in 2017. These requests were approved in ordinance 18544 and are now shown as an increase to the current budget.

¹¹ Reserve to create an incentive pool to be used for system wide value based purchasing incentives. In addition, due to the uncertainty around Medicaid rates, these funds may be utilized to maintain core services.

¹² The Rainy Day Reserve is to provide a 60 day expenditure reserve.