

Financial Plan December 2018
MIDD/ 00001135

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 Council Adopted	2021-2022 Projected ⁶
Beginning Fund Balance	16,257,983	11,869,049	15,674,183	15,674,183	15,674,183	19,390,344	9,642,098
Revenues							
Local	119,406,150	133,955,400	133,955,400	135,402,151	135,402,151	145,723,800	155,496,239
Other	401,527	117,953	117,953	237,076	237,076	117,954	124,677
Total Revenues	119,807,677	134,073,353	134,073,353	135,639,227	135,639,227	145,841,754	155,620,916
Expenditures							
Salaries, Wages & Benefits	(23,802,164)	(20,783,042)	(20,783,042)	(18,769,579)	(18,769,579)	(23,558,287)	(24,877,551)
Supplies and Other	(106,454)	(166,213)	(166,213)	(134,123)	(134,123)	(184,134)	(194,630)
Contracted Services	(80,130,061)	(86,845,403)	(89,837,237)	(90,730,757)	(90,730,757)	(104,573,653)	(107,099,101)
Intergovernmental Services	(7,195,623)	(5,355,312)	(5,355,312)	(2,603,355)	(2,603,355)	(3,949,414)	(4,170,581)
Interfund Transfers	(9,157,175)	(20,757,976)	(20,833,196)	(19,685,252)	(19,685,252)	(26,324,512)	(27,825,009)
Total Expenditures	(120,391,477)	(133,907,946)	(136,975,000)	(131,923,066)	(131,923,066)	(158,590,000)	(164,166,872)
Estimated Underexpenditures						3,000,000	3,171,000
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-	-	-	-
Ending Fund Balance	15,674,183	12,034,456	12,772,536	19,390,344	19,390,344	9,642,098	4,267,142
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)					
Rainy Day Reserve (60 days) ¹¹	(4,554,134)	(11,158,996)	(11,414,583)	(10,993,588.83)	(10,993,588.83)	(13,215,833)	(13,680,573)
Total Reserves	(14,172,957)	(14,929,996)	(12,428,583)	(12,007,589)	(12,007,589)	(13,215,833)	(13,680,573)
Reserve Shortfall	-	2,895,540	-	-	-	3,573,736	9,413,431
Ending Undesignated Fund Balance	1,501,226	-	343,952	7,382,755	7,382,755	-	-

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.

⁴ 2017-2018 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 12/31/2018, using GL_033 report run 2/19/2019.

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