

Financial Plan July, 2021
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 Proposed Budget	2023-2024 Projected	2025-2026 Projected
Beginning Fund Balance	20,302,619	14,712,112	25,446,536	25,446,536	25,446,536	22,812,072	12,638,599
Revenues							
Local Sales Tax	145,166,457	140,022,329	163,280,536	31,675,178	163,280,536	178,786,720	198,411,296
Other/Interest	344,641	150,000	300,000	69,634	300,000	150,000	157,500
Total Revenues	145,511,098	140,172,329	163,580,536	31,744,812	163,580,536	178,936,720	198,568,796
Expenditures							
Salaries, Wages & Benefits	(21,996,613)	(23,748,605)	(23,748,605)	(5,463,340)	(23,748,605)	(25,054,778)	(26,708,394)
Supplies	(96,948)	(105,500)	(105,500)	(4,764)	(105,500)	(110,881)	(116,757)
Contracted Services	(94,918,334)	(90,289,103)	(90,508,103)	(21,316,045)	(90,508,103)	(95,124,016)	(100,165,589)
Intergovernmental Services	(1,628,121)	(3,197,876)	(3,197,876)	(561,372)	(3,197,876)	(3,373,759)	(3,586,306)
Interfund Transfers	(21,737,572)	(21,686,916)	(21,686,916)	(3,354,245)	(21,686,916)	(22,792,949)	(24,000,975)
Transfer to Behavioral Health Fund		(13,000,000)	(13,000,000)	(6,500,000)	(13,000,000)	(20,000,000)	(20,000,000)
Potential 2nd Omnibus Investments							
2022 Restorations					(3,356,000)	(7,053,636)	(7,427,478)
2022 Economic Adjustments					(5,162,000)	(10,850,627)	(11,425,710)
Expansions/Investments (Time-limited)					(6,950,000)	(8,749,548)	(2,253,107)
Restore Transfer to Behavioral Health Fund					(2,000,000)		
Total Expenditures	(140,377,588)	(152,028,000)	(152,247,000)	(37,199,765)	(169,715,000)	(193,110,193)	(195,684,316)
Estimated Under Expenditures		3,500,000	3,500,000		3,500,000	4,000,000	4,100,000
Other Fund Transactions	10,406						
Total Other Fund Transactions	10,406	-	-				
Ending Fund Balance	25,446,536	6,356,441	40,280,072	19,991,582	22,812,072	12,638,599	19,623,078
Reserves							
Rainy Day Reserve (60 days)	(11,698,132)	(12,669,000)	(12,687,250)	(12,687,250)	(13,563,750)	(15,363,387)	(16,119,267)
Contingency Reserve		(2,000,000)	(2,000,000)				
Expenditure Reserve(Time-limited Investments)					(9,248,321)		
Total Reserves	(11,698,132)	(14,669,000)	(14,687,250)	(12,687,250)	(22,812,071)	(15,363,387)	(16,119,267)
Reserve Shortfall	-	8,312,559	-	-	-	2,724,789	-
Ending Undesignated Fund Balance	13,748,403	-	25,592,822	7,304,332	-	-	3,503,811

Financial Plan Notes

Out year revenue and expenditure inflation assumptions are consistent with figures provided by Performance Strategy and Budget.
Biennial-to-Date Actuals reflects the final revenue and expense posting for the biennium.

The 2019/2020

Revenues Notes:

Estimated and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of July 14, 2021.

Expenditure Notes: 21/22 Adopted Budget reflects the 11/17/2020 Council Adopted Budget. 21/22 Biennial-to-Date Actuals reflect revenues and expenses posted through 7/31/2021. Current Budget reflects the addition of \$170,000 in the first Omnibus Supplemental to support the Recovery Cafe and \$49,000 for Therapeutic Courts.

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 Expenditure Reserve for Time-limited Investments is to set aside current funds obligated in future periods.

The financial plan was updated by DCHS staff 8/16/2021 using GL_033 run 8/16/2021