

Financial Plan June, 2021

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<b>Category</b>	<b>2019-2020 Biennial-to-Date Actuals</b>	<b>2021-2022 Adopted Budget</b>	<b>2021-2022 Current Budget</b>	<b>2021-2022 Biennial-to-Date Actuals</b>	<b>2021-2022 Estimated</b>	<b>2023-2024 Projected</b>	<b>2025-2026 Projected</b>
<b>Beginning Fund Balance</b>	<b>20,302,619</b>	<b>14,712,112</b>	<b>25,436,130</b>	<b>25,436,130</b>	<b>25,436,130</b>	<b>23,269,893</b>	<b>21,653,942</b>
<b>Revenues</b>							
Local Sales Tax	145,166,457	140,022,329	140,022,329	24,903,638	146,280,763	161,012,509	178,103,730
Other/Interest	344,641	150,000	150,000	56,484	300,000	150,000	157,500
<b>Total Revenues</b>	<b>145,511,098</b>	<b>140,172,329</b>	<b>140,172,329</b>	<b>24,960,122</b>	<b>146,580,763</b>	<b>161,162,509</b>	<b>178,261,230</b>
<b>Expenditures</b>							
Salaries, Wages & Benefits	(21,996,613)	(23,748,605)	(23,748,605)	(4,731,493)	(23,748,605)	(24,936,035)	(26,581,814)
Supplies	(96,948)	(105,500)	(105,500)	(4,656)	(105,500)	(110,881)	(116,757)
Contracted Services	(94,918,334)	(90,289,103)	(90,508,103)	(17,220,770)	(90,508,103)	(95,124,016)	(100,165,589)
Intergovernmental Services	(1,628,121)	(3,197,876)	(3,197,876)	(409,231)	(3,197,876)	(3,376,957)	(3,593,082)
Interfund Transfers	(21,737,572)	(21,686,916)	(21,686,916)	(2,832,442)	(21,686,916)	(22,923,070)	(24,435,993)
Transfer to Behavioral Health Fund		(13,000,000)	(13,000,000)	(6,500,000)	(13,000,000)	(20,000,000)	(20,000,000)
<b>Total Expenditures</b>	<b>(140,377,588)</b>	<b>(152,028,000)</b>	<b>(152,247,000)</b>	<b>(31,698,592)</b>	<b>(152,247,000)</b>	<b>(166,470,959)</b>	<b>(174,893,235)</b>
<b>Estimated Under Expenditures</b>		<b>3,500,000</b>	<b>3,500,000</b>		<b>3,500,000</b>	<b>3,692,500</b>	<b>3,877,125</b>
<b>Other Fund Transactions</b>							
<b>Total Other Fund Transactions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>25,436,130</b>	<b>6,356,441</b>	<b>16,861,459</b>	<b>18,697,659</b>	<b>23,269,893</b>	<b>21,653,942</b>	<b>28,899,062</b>
<b>Reserves</b>							
Rainy Day Reserve (60 days)	(11,698,132)	(12,669,000)	(12,687,250)	(12,687,250)	(12,687,250)	(13,872,580)	(14,574,436)
Contingency Reserve			(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)	(2,000,000)
<b>Total Reserves</b>	<b>(11,698,132)</b>	<b>(12,669,000)</b>	<b>(14,687,250)</b>	<b>(14,687,250)</b>	<b>(14,687,250)</b>	<b>(15,872,580)</b>	<b>(16,574,436)</b>
Reserve Shortfall	-	6,312,559	-	-	-	-	-
<b>Ending Undesignated Fund Balance</b>	<b>13,737,997</b>	<b>-</b>	<b>2,174,208</b>	<b>4,010,409</b>	<b>8,582,642</b>	<b>5,781,362</b>	<b>12,324,626</b>

**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 15, 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 6/30/2021. 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 financial plan was updated by DCHS staff 7/14/2021 using GL\_033 run 7/14/2021