

Financial Plan September, 2022
MIDD/ 000001135

1 2 3 4 5 6 7

Category	2019-2020 Biennial-to-Date Actuals	2021-2022 Adopted Budget	2021-2022 Current Budget	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Proposed	2025-2026 Projected
1 Beginning Fund Balance	20,302,619	14,712,112	25,446,536	25,446,536	25,446,536	39,248,599	22,623,273
2 Revenues							
3 Local Sales Tax	145,166,457	140,022,329	169,557,281	132,854,613	169,557,281	184,385,771	201,819,255
4 Other/Interest	344,641	150,000	300,000	209,915	300,000	600,000	250,000
5							
6 Total Revenues	145,511,098	140,172,329	169,857,281	133,064,528	169,857,281	184,985,771	202,069,255
7 Expenditures							
8 Salaries, Wages & Benefits	21,996,613	21,315,281	23,084,435	17,962,440	23,084,435	27,464,957	28,041,721
9 Supplies	96,948	184,634	184,634	39,597	184,634	257,134	270,762
10 Contracted Services	94,918,334	91,828,255	104,789,053	64,217,075	104,789,053	122,455,350	123,936,337
11 Intergovernmental Services	1,628,121	4,235,714	4,235,714	1,757,488	4,235,714	2,853,454	2,930,497
12 Interfund Transfers	21,737,572	21,464,116	22,761,382	14,882,146	22,761,382	38,280,202	38,698,594
13 Transfer to Behavioral Health Fund		13,000,000	15,000,000	11,250,000	15,000,000	15,500,000	15,500,000
14 Cascade Hall			6,000,000		6,000,000		
15							
16 Total Expenditures	140,377,588	152,028,000	176,055,218	110,108,746	176,055,218	206,811,097	209,377,912
17 Estimated Under Expenditures		(3,500,000)	(3,500,000)		(20,000,000)	(5,200,000)	(5,200,000)
18 Other Fund Transactions							
19							
20 Total Other Fund Transactions	10,406	-	-		-	-	-
21 Ending Fund Balance	25,446,536	6,356,441	22,748,599	48,402,317	39,248,599	22,623,273	20,514,616
22 Reserves							
23 Rainy Day Reserve (60 days)	11,698,132	12,669,000	14,671,268	14,671,268	14,671,268	17,234,258	17,448,159
24 Contingency Reserve		2,000,000					-
25 Future use of West Wing						2,000,000	2,106,000
26 Total Reserves	11,698,132	14,669,000	14,671,268	14,671,268	14,671,268	19,234,258	19,554,159
27							
28 Reserve Shortfall	-	8,312,559	-	-	-	-	-
29							
30 Ending Undesignated Fund Balance	13,748,403	-	8,077,330	33,731,049	24,577,330	3,389,014	960,457

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 August 26, 2022. Biennial to Date Actual revenues for "Other/Interest" is low due to an adjustment for investment losses.

Expenditure Notes:

2021-2022 Adopted Budget reflects the 11/17/2020 Council Adopted Budget.
 2021-22 Current Budget reflects all adopted Supplementals.
 2021-2022 Biennial-to-Date Actuals reflect revenues and expenses posted through 9/30/2022.
 2025-2026 is adjusted for one-time and time limited additions/reductions and initiative ramp up.

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 financial plan was updated by DCHS staff 9/20/2022 using GL_033 run 10/19/2022.