

Financial Plan June, 2020
MIDD/ 00001135

Category	2019-2020 Adopted Budget	2019-2020 Current Budget	2019-2020 Biennial-to-Date Actuals	2019-2020 Estimated	2021-2022 Projected	2023-2024 Projected
Beginning Fund Balance	18,750,988	20,302,619	20,302,619	20,302,619	3,885,822	5,891,551
Revenues						
Local Sales Tax	145,723,800	128,714,203	95,016,560	128,714,203	132,813,618	150,921,807
Other/Interest	117,954	152,954	293,454	225,000	157,114	161,576
Total Revenues	145,841,754	128,867,157	95,310,014	128,939,203	132,970,732	151,083,384
Expenditures						
Salaries, Wages & Benefits	(23,558,287)	(23,824,287)	(16,520,474)	(23,824,287)	(22,094,145)	(23,198,852)
Supplies	(184,134)	(184,134)	(76,337)	(184,134)	(105,500)	(110,775)
Contracted Services	(104,573,653)	(105,573,653)	(68,886,055)	(100,573,653)	(71,040,358)	(74,592,376)
Intergovernmental Services	(3,949,414)	(3,949,414)	(1,096,234)	(3,949,414)	(4,227,241)	(4,438,603)
Interfund Transfers	(26,324,512)	(26,324,512)	(17,975,680)	(26,324,512)	(21,497,759)	(22,572,646)
Transfer to Behavioral Health Fund				(5,000,000)	(15,000,000)	(20,000,000)
Selected Reductions				12,000,000		
Total Expenditures	(158,590,000)	(159,856,000)	(104,554,781)	(147,856,000)	(133,965,002)	(144,913,252)
Estimated Under Expenditures	3,000,000	3,000,000	3,000,000	2,500,000	3,000,000	3,150,000
Other Fund Transactions						
Loan to Behavioral Health Fund			(5,000,000)			
Total Other Fund Transactions	-	-	(5,000,000)	-	-	-
Ending Fund Balance	9,002,742	(7,686,224)	9,057,852	3,885,822	5,891,551	15,211,683
Reserves						
Rainy Day Reserve (60 days)	(13,215,833)	(13,321,333)	(13,321,333)	(12,321,333)	(11,163,750)	(12,076,104)
Use of Reserves				7,000,000	7,000,000	
Total Reserves	(13,215,833)	(13,321,333)	(13,321,333)	(5,321,333)	(4,163,750)	(12,076,104)
Reserve Shortfall	4,213,091	21,007,558	4,263,481	1,435,512	-	-
Ending Undesignated Fund Balance	-	-	-	-	1,727,801	3,135,579

Financial Plan Notes

Out year revenue and expenditure inflation assumptions are consistent with figures provided by Performance Strategy and Budget.

Revenues Notes:

Estimated and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of June 2020. OEFA projected Sales Tax revenues have incorporated the impacts of COVID-19.

Expenditure Notes:

2019-2020 Current Budget reflects the council approved budget per ordinance 18835, the addition of \$1.3 million in the 2019 second supplemental, (\$1 million was added for adult crisis services and \$266K was added for therapeutic courts) and the interim revenue forecast of March 31, 2020. Transfers to Behavioral Health Fund represent funding necessary to stabilize the King County Integrated Care Network (KCICN).

Selected Reductions represent unplanned reductions to 2020 expenditures due to reduced revenues associated with COVID-19.

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures.

The financial plan was updated by DCHS staff 7/13/2020 using GL_033 run 7/10/2020