

Financial Plan August, 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 | 125,101,839 | 169,557,281 | 184,385,771 | 201,819,255 |
| 4 Other/Interest | 344,641 | 150,000 | 300,000 | 172,026 | 300,000 | 600,000 | 250,000 |
| 5 | | | | | | | |
| 6 Total Revenues | 145,511,098 | 140,172,329 | 169,857,281 | 125,273,865 | 169,857,281 | 184,985,771 | 202,069,255 |
| 7 Expenditures | | | | | | | |
| 8 Salaries, Wages & Benefits | 21,996,613 | 21,315,281 | 23,084,435 | 17,072,698 | 23,084,435 | 27,464,957 | 28,041,721 |
| 9 Supplies | 96,948 | 184,634 | 184,634 | 37,089 | 184,634 | 257,134 | 270,762 |
| 10 Contracted Services | 94,918,334 | 91,828,255 | 104,789,053 | 62,355,189 | 104,789,053 | 122,455,350 | 123,936,337 |
| 11 Intergovernmental Services | 1,628,121 | 4,235,714 | 4,235,714 | 1,731,481 | 4,235,714 | 2,853,454 | 2,930,497 |
| 12 Interfund Transfers | 21,737,572 | 21,464,116 | 22,761,382 | 14,745,935 | 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 | 107,192,392 | 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 | 43,528,009 | 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 | 28,856,740 | 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 8/31/2022.
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 9/20/2022.