

**Financial Plan April 2024**  
**MIDD / 1135**

Category	2021-2022 Actuals	2023-2024 Adopted	2023-2024 Current Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
<b>Beginning Fund Balance</b>	<b>25,446,536</b>	<b>39,748,599</b>	<b>57,330,129</b>	<b>57,330,129</b>	<b>57,330,129</b>	<b>28,951,547</b>	<b>23,409,121</b>
<b>Revenues</b>							
Local Sales Tax	172,958,097	184,385,771	186,915,418	105,463,922	186,915,418	203,503,881	223,766,942
Other/Interest	(773,289)	600,000	4,000,000	3,516,340	4,000,000	1,081,289	936,021
General Fund Transfer		200,000				-	-
<b>Total Revenues</b>	<b>172,184,808</b>	<b>185,185,771</b>	<b>190,915,418</b>	<b>108,980,262</b>	<b>190,915,418</b>	<b>204,585,170</b>	<b>224,702,963</b>
<b>Expenditures</b>							
Salaries, Wages & Benefits	21,399,723	27,464,957	28,428,550	16,959,003	28,428,550	30,737,849	32,244,003
Supplies	199,337	257,134	257,134	67,639	257,134	271,019	285,573
Contracted Services	77,597,742	124,407,253	139,574,660	62,087,515	139,574,660	131,055,473	137,380,182
Intergovernmental Services	2,038,625	2,853,454	2,853,454	1,491,396	2,853,454	3,098,851	3,253,794
Interfund Transfers	21,762,685	38,280,202	43,880,202	19,600,693	43,880,202	34,764,403	36,631,252
Transfer to Behavioral Health Fund	15,000,000	15,500,000	15,500,000	9,687,500	15,500,000	15,500,000	15,500,000
Cascade Hall	2,303,103		3,800,000		3,800,000		
<b>Total Expenditures</b>	<b>140,301,215</b>	<b>208,763,000</b>	<b>234,294,000</b>	<b>109,893,746</b>	<b>234,294,000</b>	<b>215,427,596</b>	<b>225,294,804</b>
<b>Estimated Under expenditure</b>		<b>(5,200,000)</b>	<b>(5,200,000)</b>		<b>(15,000,000)</b>	<b>(5,300,000)</b>	<b>(5,500,000)</b>
<b>Other Fund Transactions</b>							
<b>Total Other Fund Transactions</b>	-	-	-	-	-	-	-
<b>Ending Fund Balance</b>	<b>57,330,129</b>	<b>21,371,370</b>	<b>19,151,547</b>	<b>56,416,645</b>	<b>28,951,547</b>	<b>23,409,121</b>	<b>28,317,281</b>
<b>Reserves</b>							
Expenditure Reserve (60 days)	14,671,268	17,396,917	16,974,742	16,974,742	16,974,742	17,952,300	18,774,567
Future use of West Wing		2,000,000	2,000,000	2,000,000	2,000,000	2,108,000	2,221,200
Sobering Center Allocation					2,800,000	2,800,000	2,800,000
Outyear Capital RFP Reserve					5,000,000	5,000,000	5,000,000
Cascade Hall Reserve					1,800,000	1,800,000	1,800,000
<b>Total Reserves</b>	<b>14,671,268</b>	<b>19,396,917</b>	<b>18,974,742</b>	<b>18,974,742</b>	<b>28,574,742</b>	<b>29,660,300</b>	<b>30,595,767</b>
Reserve Shortfall	-	-	-	-	-	6,251,178	2,278,486
<b>Ending Undesignated Fund Balance</b>	<b>42,658,861</b>	<b>1,974,453</b>	<b>176,805</b>	<b>37,441,903</b>	<b>376,805</b>	-	-

**Financial Plan Notes**

All financial plans have the following assumptions, unless otherwise noted in below rows.

2023-2024 Adopted Budget ties to PBCS.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance.

Revenue Notes:

Estimated and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of March 2024.

Expenditure Notes:

2021-2022 Biennial-to-Date Actuals reflect final revenues and expenses posted through 12/31/2022.

2023-2024 Adopted reflects the 11/04/2022 Council Adopted Budget.

2023-2024 Estimated reflects the March 2024 updated revenue forecast and planning assumptions.

2023-2024 Biennial-to-Date Actuals reflect final revenues and expenses posted through 4/30/2024.

2025-2026 Projected includes adjustment to back out one-time items.

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.

Sobering Center Allocation reserves for outyear spending of the \$5.6M total allocated to the Sobering Center in the 2023-2024 2nd Omnibus.

Outyear Capital RFP Reserve is for outyear spending of the \$10M total allocated to community capital projects in the 2023-2024 2nd Omnibus.

Cascade Hall Reserve is for unspent funds for the Cascade Hall facility that will be needed for maintenance and repairs.

Last Updated 5/16/2024 by DCHS Staff using data from PBCS and BFPA assumptions.