

Financial Plan August 2024
MIDD / 1135

Category	2021-2022 Actuals	2023-2024 Adopted	2023-2024 Current Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025 Proposed	2026-2027 Projected	2028-2029 Projected
Beginning Fund Balance	25,446,536	39,748,599	57,330,129	57,330,129	57,330,129	48,951,547	18,159,945	1,646,184
Revenues								
Local Sales Tax	172,958,097	184,385,771	186,915,418	135,984,502	186,915,418	93,782,511	198,126,821	215,174,500
Other/Interest	(773,289)	600,000	4,000,000	4,323,149	4,000,000	769,143	607,650	549,536
General Fund Transfer		200,000					-	-
Total Revenues	172,184,808	185,185,771	190,915,418	140,307,651	190,915,418	94,551,654	198,734,471	215,724,036
Expenditures								
Salaries, Wages & Benefits	21,399,723	27,464,957	28,428,550	21,754,328	28,428,550	16,207,395	32,064,416	33,763,830
Supplies	199,337	257,134	257,134	86,070	257,134	141,019	294,377	310,862
Contracted Services	77,597,742	124,407,253	139,574,660	85,188,135	139,574,660	77,501,286	127,522,269	134,663,516
Intergovernmental Services	2,038,625	2,853,454	2,853,454	1,845,488	2,853,454	1,353,296	2,968,007	3,318,231
Interfund Transfers	21,762,685	38,280,202	43,880,202	23,931,749	43,880,202	25,448,460	42,686,249	45,076,679
Transfer to Behavioral Health Fund	15,000,000	15,500,000	15,500,000	11,625,000	15,500,000	7,191,800	15,012,914	15,853,637
Cascade Hall	2,303,103		3,800,000		3,800,000		-	-
Total Expenditures	140,301,215	208,763,000	234,294,000	144,430,770	234,294,000	127,843,256	220,548,232	232,986,757
Estimated Under expenditure		(5,200,000)	(5,200,000)		(35,000,000)	(2,500,000)	(5,300,000)	(5,500,000)
Other Fund Transactions								
Total Other Fund Transactions	-	-	-	-	-	-	-	-
Ending Fund Balance	57,330,129	21,371,370	19,151,547	53,207,011	48,951,547	18,159,945	1,646,184	(10,116,537)
Reserves								
Expenditure Reserve (60 days)	14,671,268	17,396,917	16,974,742	16,974,742	16,974,742	18,219,340	18,379,019	19,415,563
Future use of West Wing		2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,108,000	2,221,200
Sobering Center Allocation								
Out-year Capital RFP Reserve						5,000,000		
Cascade Hall Reserve						1,800,000		
Total Reserves	14,671,268	19,396,917	18,974,742	18,974,742	28,574,742	20,219,340	20,487,019	21,636,763
Reserve Shortfall	-	-	-	-	-	2,059,395	18,840,835	31,753,300
Ending Undesignated Fund Balance	42,658,861	1,974,453	176,805	34,232,268	20,376,805	-	-	-

Financial Plan Notes

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

2023-2024 Adopted Budget ties to PBCS.

Out-year 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 August 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 updated planning assumptions.

2023-2024 Biennial-to-Date Actuals reflect final revenues and expenses posted through 8/31/2024.

2025-2026 Projected includes adjustments 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 out-year spending of the \$5.6M total allocated to the Sobering Center in the 2023-2024 2nd Omnibus.

Out-year Capital RFP Reserve is for out-year 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 9/18/2024 by DCHS Staff using data from PBCS and BFPA assumptions.