

MIDD Monitoring /1135 Financial Plan November 2024

Category	2021-2022 Actuals	2023-2024 Adopted	2023-2024 Current Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025 Adopted	2026-2027 Projected	2028-2029 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>47,158,736</b>	<b>19,960,390</b>	<b>(905,129)</b>
<b>Revenues</b>								
Local Sales Tax	172,958,097	184,385,771	182,122,607	159,707,286	182,122,607	93,782,511	198,126,821	215,174,500
Other/Interest	(773,289)	600,000	5,000,000	4,902,117	5,000,000	769,143	607,650	549,536
General Fund Transfer		200,000					-	-
<b>Total Revenues</b>	<b>172,184,808</b>	<b>185,185,771</b>	<b>187,122,607</b>	<b>164,609,403</b>	<b>187,122,607</b>	<b>94,551,654</b>	<b>198,734,471</b>	<b>215,724,036</b>
<b>Expenditures</b>								
Salaries, Wages & Benefits	21,399,723	27,464,957	28,428,550	25,303,105	28,428,550	16,207,395	32,064,416	33,763,830
Supplies	199,337	257,134	257,134	107,246	257,134	141,019	294,377	310,862
Contracted Services	77,597,742	124,407,253	139,574,660	101,484,313	139,574,660	77,908,030	127,636,507	134,784,152
Intergovernmental Services	2,038,625	2,853,454	2,853,454	2,111,759	2,853,454	1,353,296	2,968,007	3,318,231
Interfund Transfers	21,762,685	38,280,202	43,880,202	27,806,249	43,880,202	25,448,460	53,123,770	56,098,701
Transfer to Behavioral Health Fund	15,000,000	15,500,000	15,500,000	13,562,500	15,500,000	7,191,800	15,012,914	15,853,637
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>170,375,173</b>	<b>234,294,000</b>	<b>128,250,000</b>	<b>231,099,991</b>	<b>244,129,414</b>
<b>Estimated Under expenditure</b>		<b>(5,200,000)</b>	<b>(5,200,000)</b>		<b>(37,000,000)</b>	<b>(6,500,000)</b>	<b>(11,500,000)</b>	<b>(12,000,000)</b>
<b>Other Fund Transactions</b>								
<b>Total Other Fund Transactions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>57,330,129</b>	<b>21,371,370</b>	<b>15,358,736</b>	<b>51,564,360</b>	<b>47,158,736</b>	<b>19,960,390</b>	<b>(905,129)</b>	<b>(17,310,507)</b>
<b>Reserves</b>								
Expenditure Reserve (60 days)	14,671,268	17,396,917	16,974,742	16,974,742	16,974,742	18,219,340	19,258,333	20,344,118
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					2,800,000			
Out-year Capital RFP Reserve					5,000,000			
Cascade Hall Reserve					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>20,219,340</b>	<b>21,366,333</b>	<b>22,565,317</b>
Reserve Shortfall	-	-	3,616,006	-	-	258,950	22,271,462	39,875,825
<b>Ending Undesignated Fund Balance</b>	<b>42,658,861</b>	<b>1,974,453</b>	<b>-</b>	<b>32,589,617</b>	<b>18,583,994</b>	<b>-</b>	<b>-</b>	<b>-</b>

**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 11/30/2024.

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 1/16/2025 by DCHS Staff using data from PBCS and BFPA assumptions.