

**MIDD 2023 - 2024 Financial Plan September 2023**  
**MIDD /000001135**

| Category                                | 2021-2022<br>Actual | 2023-2024<br>Adopted Budget | 2023-2024<br>Revised Budget | 2023-2024<br>Biennial-to-Date<br>Actuals | 2023-2024<br>Estimated | 2025-2026<br>Projected | 2027-2028<br>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>20,346,502</b>      | <b>16,418,660</b>      |
| <b>Revenues</b>                         |                     |                             |                             |  |                        |                        |                        |
| Local Sales Tax                         | 172,958,097         | 184,385,771                 | 190,110,373                 | 52,834,698                               | 190,110,373            | 205,207,222            | 225,204,461            |
| Other/Interest                          | (773,289)           | 600,000                     | 2,000,000                   | 2,190,712                                | 2,000,000              | 1,000,000              | 1,000,000              |
| General Fund Transfer                   |                     | 200,000                     |                             |  |                        | -                      | -                      |
| <b>Total Revenues</b>                   | <b>172,184,808</b>  | <b>185,185,771</b>          | <b>192,110,373</b>          | <b>55,025,410</b>                        | <b>192,110,373</b>     | <b>206,207,222</b>     | <b>226,204,461</b>     |
| <b>Expenditures</b>                     |                     |                             |                             |  |                        |                        |                        |
| Salaries, Wages & Benefits              | 21,399,723          | 27,464,957                  | 27,464,957                  | 9,367,038                                | 28,428,550             | 30,232,107             | 31,804,177             |
| Supplies                                | 199,337             | 257,134                     | 257,134                     | 31,688                                   | 257,134                | 270,942                | 285,492                |
| Contracted Services                     | 77,597,742          | 124,407,253                 | 124,431,253                 | 28,670,225                               | 139,574,660            | 131,015,010            | 130,302,039            |
| Intergovernmental Services              | 2,038,625           | 2,853,454                   | 2,853,454                   | 742,361                                  | 2,853,454              | 3,058,903              | 3,217,966              |
| Interfund Transfers                     | 21,762,685          | 38,280,202                  | 38,280,202                  | 5,813,680                                | 43,880,202             | 35,358,103             | 37,196,724             |
| Transfer to Behavioral Health Fund      | 15,000,000          | 15,500,000                  | 15,500,000                  | 3,875,000                                | 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>212,587,000</b>          | <b>48,499,993</b>                        | <b>234,294,000</b>     | <b>215,435,065</b>     | <b>218,306,398</b>     |
| <b>Estimated Under expenditures</b>     |                     | (5,200,000)                 | (5,200,000)                 | -  | (5,200,000)            | (5,300,000)            | (5,500,000)            |
| <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>42,053,502</b>           | <b>63,855,546</b>                        | <b>20,346,502</b>      | <b>16,418,660</b>      | <b>29,816,723</b>      |
| <b>Reserves</b>                         |                     |                             |                             |  |                        |                        |                        |
| Rainy Day Reserve (60 days)             | 14,671,268          | 17,396,917                  | 17,398,917                  | 17,398,917                               | 16,974,742             | 17,952,922             | 18,192,200             |
| Future use of West Wing                 |                     | 2,000,000                   | 2,000,000                   | 2,000,000                                | 2,000,000              | 2,107,400              | 2,220,567              |
| <b>Total Reserves</b>                   | <b>14,671,268</b>   | <b>19,396,917</b>           | <b>19,398,917</b>           | <b>19,398,917</b>                        | <b>18,974,742</b>      | <b>20,060,322</b>      | <b>20,412,767</b>      |
| Reserve Shortfall                       | -                   | -                           | -                           | -  | -                      | 3,641,662              | -                      |
| <b>Ending Undesignated Fund Balance</b> | <b>42,658,861</b>   | <b>1,974,453</b>            | <b>22,654,586</b>           | <b>44,456,629</b>                        | <b>1,371,760</b>       | <b>-</b>               | <b>9,403,956</b>       |

**Financial Plan Notes**

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

2023-2024 Adopted Budget and Revised 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 August 2023.

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 August, 2023 updated revenue forecast, approved and proposed supplemental appropriations.

2023-2024 Biennial-to-Date Actuals reflect final revenues and expenses posted through 9/30/2023.

2025-2026 Projected includes adjustment to back out one-time items both approved and currently proposed in the second supplemental.

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.

Last Updated 10/19/2023 by DCHS Staff using data from PBCS and BFPA assumptions.