

**Financial Plan June 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
<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>43,951,547</b>	<b>19,513,979</b>	<b>9,360,366</b>
<b>Revenues</b>								
Local Sales Tax	172,958,097	184,385,771	186,915,418	105,463,922	186,915,418	98,970,713	214,029,717	233,736,582
Other/Interest	(773,289)	600,000	4,000,000	3,516,340	4,000,000	769,143	650,000	600,000
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>99,739,856</b>	<b>214,679,717</b>	<b>234,336,582</b>
<b>Expenditures</b>								
Salaries, Wages & Benefits	21,399,723	27,464,957	28,428,550	19,016,223	28,428,550	9,425,550	18,241,700	19,044,335
Supplies	199,337	257,134	257,134	79,630	257,134	52,750	111,197	117,090
Contracted Services	77,597,742	124,407,253	139,574,660	74,353,795	139,574,660	82,465,084	138,711,003	146,062,686
Intergovernmental Services	2,038,625	2,853,454	2,853,454	1,775,611	2,853,454	1,768,001	3,577,020	3,988,377
Interfund Transfers	21,762,685	38,280,202	43,880,202	19,937,646	43,880,202	25,466,039	53,992,410	57,702,285
Transfer to Behavioral Health Fund	15,000,000	15,500,000	15,500,000	9,687,500	15,500,000	7,500,000	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>124,850,405</b>	<b>234,294,000</b>	<b>126,677,424</b>	<b>230,133,330</b>	<b>242,414,773</b>
<b>Estimated Under expenditure</b>		(5,200,000)	(5,200,000)		(30,000,000)	(2,500,000)	(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>19,151,547</b>	<b>41,459,986</b>	<b>43,951,547</b>	<b>19,513,979</b>	<b>9,360,366</b>	<b>6,782,175</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	19,177,778	20,201,231
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>21,285,778</b>	<b>22,422,431</b>
Reserve Shortfall	-	-	-	-	-	705,361	11,925,411	15,640,255
<b>Ending Undesignated Fund Balance</b>	<b>42,658,861</b>	<b>1,974,453</b>	<b>176,805</b>	<b>22,485,244</b>	<b>15,376,805</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 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 6/30/2024.

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 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 7/18/2024 by DCHS Staff using data from PBCS and BFPA assumptions.