

Financial Plan June 2019
MIDD/ 000001135

Category	2017-2018 Biennial-to-Date Actuals ¹	2019-2020 Adopted Budget ²	2019-2020 Current Budget ³	2019-2020 Biennial-to-Date Actuals ⁴	2019-2020 Estimated ⁵	2021-2022 Projected ⁶	2023-2024 Projected ⁶
Beginning Fund Balance	15,674,183	20,302,619	20,302,619	20,302,619	20,302,619	13,039,081	7,650,448
Revenues							
Local	136,314,801	145,723,800	145,723,800	35,461,909	148,208,508	157,910,771	170,944,170
Other	236,701	117,954	117,954	122,585	117,954	121,162	124,603
Total Revenues	136,551,502	145,841,754	145,841,754	35,584,495	148,326,462	158,031,933	171,068,773
Expenditures							
Salaries, Wages & Benefits	(18,769,579)	(23,558,287)	(23,558,287)	(5,509,559)	(23,558,287)	(24,783,318)	(26,195,967)
Supplies	(134,123)	(184,134)	(184,134)	(24,449)	(184,134)	(193,341)	(202,621)
Contracted Services	(90,730,757)	(104,573,653)	(104,573,653)	(20,047,212)	(104,573,653)	(109,802,336)	(115,072,848)
Intergovernmental Services	(2,603,355)	(3,949,414)	(3,949,414)	(533,984)	(3,949,414)	(4,150,834)	(4,383,281)
Interfund Transfers	(19,685,252)	(26,324,512)	(26,324,512)	(8,108,312)	(26,324,512)	(27,640,738)	(28,967,493)
Total Expenditures	(131,923,066)	(158,590,000)	(158,590,000)	(34,223,516)	(158,590,000)	(166,570,566)	(174,822,210)
Estimated Underexpenditures		3,000,000	3,000,000	3,000,000	3,000,000	3,150,000	3,301,200
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-	-	-	-
Ending Fund Balance	20,302,619	10,554,373	10,554,373	24,663,598	13,039,081	7,650,448	7,198,212
Reserves							
Emerging Issues Reserve ⁷	(1,014,000)	(13,215,833)	(13,215,833)	(2,851,960)	(13,215,833)	(13,880,880)	(14,568,517)
Rainy Day Reserve (60 days) ⁸	(10,993,589)	(13,215,833)	(13,215,833)	(2,851,960)	(13,215,833)	(13,880,880)	(14,568,517)
Total Reserves	(12,007,589)	(13,215,833)	(13,215,833)	(2,851,960)	(13,215,833)	(13,880,880)	(14,568,517)
Reserve Shortfall	-	2,661,460	2,661,460	-	176,752	6,230,432	7,370,305
Ending Undesignated Fund Balance	8,295,030	-	-	21,811,638	-	-	-

Financial Plan Notes

- 1 2017-2018 Actuals reflect year end information as of 12/31/2018 from EBS.
 - 2 2019-2020 Adopted Budget reflects the council approved budget per ordinance 18835 .
 - 3 2019-2020 Current Budget reflects the council approved budget per ordinance 18835.
 - 4 2019-2020 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 6/30/2019, using GL_033 report run 7/16/2019.
 - 5 2019-2020 Estimated reflects updated revenue forecast per the March 2019 OEFA.
 - 6 Out year projections assume revenue growth per March 2019 OEFA forecasts and King County Office of Performance, Strategy and Budget planning assumptions.
 - 7 Funding in the Emerging Issues Reserve may be appropriated by Council on an as-needed basis through the supplemental process. The 2017/2018 Emerging Issues Reserve was reduced to reflect the November supplemental ordinance 18602 adding one-time funding of \$102,000 to District Court MIDD for Community Court Planning and \$200,000 to DCHS MIDD for Safe Places.
 - 8 The Rainy Day Reserve is to provide a 60 day expenditure reserve.
- The financial plan was updated by DCHS staff 7/16/2019