

Preliminary Financial Plan December, 2020
MIDD/ 000001135

Category	2019-2020 Adopted Budget	2019-2020 Current Budget	2019-2020 Biennial-to-Date Actuals	2019-2020 Estimated	2021-2022 Adopted	2023-2024 Projected
Beginning Fund Balance	18,750,988	20,302,619	20,302,619	20,302,619	14,712,112	13,641,982
Revenues						
Local Sales Tax	145,723,800	131,942,440	131,942,440	131,942,440	140,022,330	156,035,812
Other/Interest	117,954	152,954	344,641	344,641	157,114	161,576
Total Revenues	145,841,754	132,095,394	132,287,081	132,287,081	140,179,444	156,197,388
Expenditures						
Salaries, Wages & Benefits	(23,558,287)	(23,824,287)	(21,996,613)	(21,996,613)	(21,315,282)	(22,466,307)
Supplies	(184,134)	(184,134)	(96,948)	(96,948)	(93,438)	(98,577)
Contracted Services	(104,573,653)	(105,573,653)	(94,918,334)	(94,918,334)	(93,597,528)	(98,745,392)
Intergovernmental Services	(3,949,414)	(3,949,414)	(1,628,121)	(1,628,121)	(1,849,424)	(1,860,500)
Interfund Transfers	(26,324,512)	(26,324,512)	(21,737,572)	(21,737,572)	(14,893,903)	(15,698,174)
Transfer to Behavioral Health Fund					(13,000,000)	(20,000,000)
Total Expenditures	(158,590,000)	(159,856,000)	(140,377,588)	(140,377,588)	(144,749,575)	(158,868,950)
Estimated Under Expenditures	3,000,000	3,000,000	2,500,000	2,500,000	3,500,000	3,841,402
Other Fund Transactions						
Loan to Behavioral Health Fund						
Total Other Fund Transactions	-	-	-	-	-	-
Ending Fund Balance	9,002,742	(4,457,987)	14,712,113	14,712,112	13,641,982	14,811,822
Reserves						
Rainy Day Reserve (60 days)	(13,215,833)	(13,321,333)	(11,698,132)	(11,698,132)	(12,062,465)	(13,239,079)
Contingency Reserve			(2,000,000)	(2,000,000)		
Total Reserves	(13,215,833)	(13,321,333)	(13,698,132)	(13,698,132)	(12,062,465)	(13,239,079)
Reserve Shortfall	4,213,091	17,779,320	-	-	-	-
Ending Undesignated Fund Balance	-	-	1,013,980	1,013,980	1,579,517	1,572,743

Financial Plan Notes

Out year revenue and expenditure inflation assumptions are consistent with figures provided by Performance Strategy and Budget.

Revenues Notes:

Adopted and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of August 2020. OEFA projected Sales Tax revenues have incorporated the impacts of COVID-19.

Expenditure Notes:

2019-2020 Current Budget reflects the council approved budget per ordinance 18835, the addition of \$1.3 million in the 2019 second supplemental, (\$1 million was added for adult crisis services and \$266K was added for therapeutic courts). Transfers to Behavioral Health Fund represent funding necessary to stabilize the King County Integrated Care Network (KICIN). 21/22 Adopted Budget reflects the 11/17/2020 Council Adopted Budget.

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures.

The Contingency Reserve may restore funding to MIDD initiatives reduced in the 21/22 budget process.

The financial plan was updated by DCHS staff 2/18/2021 using GL_033 run 2/18/2021