

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

Category	2021-2022 Actual	2023-2024 Adopted Budget	2023-2024 Revised Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 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>20,532,612</b>	<b>16,807,564</b>
<b>Revenues</b>							
Local Sales Tax	172,958,097	184,385,771	190,110,373	44,862,619	190,110,373	205,207,222	225,204,461
Other/Interest	(773,289)	600,000	2,000,000	2,028,542	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>46,891,161</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	8,210,290	28,128,550	29,909,307	31,464,591
Supplies	199,337	257,134	257,134	30,749	257,134	270,942	285,492
Contracted Services	77,597,742	124,407,253	124,431,253	25,257,377	139,688,550	131,135,016	130,422,045
Intergovernmental Services	2,038,625	2,853,454	2,853,454	710,213	2,853,454	3,058,903	3,217,966
Interfund Transfers	21,762,685	38,280,202	38,280,202	4,371,791	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>42,455,420</b>	<b>234,107,890</b>	<b>215,232,271</b>	<b>218,086,818</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>61,765,871</b>	<b>20,532,612</b>	<b>16,807,564</b>	<b>30,425,207</b>
<b>Reserves</b>							
Rainy Day Reserve (60 days)	14,671,268	17,396,917	17,398,917	17,398,917	16,959,233	17,936,023	18,173,902
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>18,959,233</b>	<b>20,043,423</b>	<b>20,394,469</b>
Reserve Shortfall	-	-	-	-	-	3,235,859	-
<b>Ending Undesignated Fund Balance</b>	<b>42,658,861</b>	<b>1,974,453</b>	<b>22,654,586</b>	<b>42,366,954</b>	<b>1,573,379</b>	<b>-</b>	<b>10,030,738</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 July 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 8/31/2023.

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 9/21/2023 by DCHS Staff using data from PBCS and BFPA assumptions.