

**Financial Plan June 2023
MIDD/ 000001135**

1 2 3 4 5 6 7

Category	2021-2022 Actuals	2023-2024 Adopted	2023-2024 Biennial -to- Date Actuals	2023-2024 Current	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
1 Beginning Fund Balance	25,446,536	39,248,599	57,330,129	57,330,129	57,330,129	40,870,622	39,347,878
2 Revenues							
3 Local Sales Tax	172,958,097	184,385,771	28,704,136	188,927,493	188,927,493	204,587,193	224,592,837
4 Other/Interest	(773,289)	600,000	1,748,124	2,000,000	2,000,000	250,000	250,000
5							
6 Total Revenues	172,184,808	184,985,771	30,452,260	190,927,493	190,927,493	204,837,193	224,842,837
7 Expenditures							
8 Salaries, Wages & Benefits	21,399,723	27,464,957	6,104,170	27,464,957	27,464,957	28,041,721	29,808,350
9 Supplies	199,337	257,134	27,249	257,134	257,134	270,762	285,112
10 Contracted Services	77,597,742	124,407,253	16,701,896	128,231,253	128,231,253	126,218,362	132,195,439
11 Intergovernmental Services	2,038,625	2,853,454	511,898	2,853,454	2,853,454	2,930,497	3,109,258
12 Interfund Transfers	21,762,685	38,280,202	4,254,617	38,280,202	38,280,202	38,698,594	41,059,209
13 Transfer to Behavioral Health Fund	15,000,000	15,500,000	3,875,000	15,500,000	15,500,000	15,500,000	15,500,000
14 Cascade Hall	2,303,103						
15							
16 Total Expenditures	140,301,215	208,763,000	31,474,828	212,587,000	212,587,000	211,659,937	221,957,367
17 Estimated Under Expenditures		(5,200,000)		(5,200,000)	(5,200,000)	(5,300,000)	(5,500,000)
18 Other Fund Transactions							
19							
20 Total Other Fund Transactions		-	-	-	-	-	-
21 Ending Fund Balance	57,330,129	20,671,370	56,307,561	40,870,622	40,870,622	39,347,878	47,733,347
22 Reserves							
23 Rainy Day Reserve (60 days)	14,671,268	17,396,917	17,715,583	17,715,583	17,715,583	17,638,328	18,496,447
24 Future use of West Wing		2,000,000	2,000,000	2,000,000	2,000,000	2,106,000	2,217,618
25 Cascade Hall Reappropriation							
26 Reserve for Second Supplemental			21,600,000	21,600,000	21,600,000	21,600,000	21,600,000
27 Total Reserves	14,671,268	19,396,917	41,315,583	41,315,583	41,315,583	41,344,328	42,314,065
28							
29 Reserve Shortfall	-	-	-	444,961	444,961	1,996,450	-
30							
31 Ending Undesignated Fund Balance	42,658,861	1,274,453	14,991,977	-	-	-	5,419,282

Financial Plan Notes

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

Revenues 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 July, 2023 updated revenue forecast and supplemental appropriations.

2023-2024 Biennial-to-Date Actuals reflect final revenues and expenses posted through 6/30/2023.

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.

The Reserve for the Second Supplemental includes \$15.9 of one-time expenses.

The financial plan was updated by DCHS staff on 7/18/2023 using GL_033 run 7/18/2023.