

**Preliminary Financial Plan December 2021**  
MIDD/ 000001135

1                      2                      3                      4                      5                      6                      7

Category	2019-2020 Biennial-to-Date Actuals	2021-2022 Adopted Budget	2021-2022 Current Budget	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
1 <b>Beginning Fund Balance</b>	20,302,619	14,712,112	25,446,536	25,446,536	25,446,536	22,127,526	12,103,547
2 <b>Revenues</b>							
3     Local Sales Tax	145,166,457	140,022,329	162,475,990	67,683,717	162,475,990	178,630,207	198,407,976
4     Other/Interest	344,641	150,000	300,000	12,925	300,000	150,000	157,500
5							
6 <b>Total Revenues</b>	<b>145,511,098</b>	<b>140,172,329</b>	<b>162,775,990</b>	<b>67,696,642</b>	<b>162,775,990</b>	<b>178,780,207</b>	<b>198,565,476</b>
7 <b>Expenditures</b>							
8     Salaries, Wages & Benefits	(21,996,613)	(23,748,605)	(23,748,605)	(9,872,942)	(23,748,605)	(25,363,510)	(25,743,963)
9     Supplies	(96,948)	(105,500)	(105,500)	(13,065)	(105,500)	(110,881)	(116,757)
10    Contracted Services	(94,918,334)	(90,289,103)	(97,347,637)	(37,205,341)	(97,347,637)	(109,879,566)	(115,703,184)
11    Intergovernmental Services	(1,628,121)	(3,197,876)	(3,197,876)	(900,693)	(3,197,876)	(3,405,738)	(3,480,664)
12    Interfund Transfers	(21,737,572)	(21,686,916)	(22,911,382)	(8,652,446)	(22,911,382)	(25,025,762)	(26,352,128)
13    Transfer to Behavioral Health Fund		(13,000,000)	(15,000,000)	(7,500,000)	(15,000,000)	(20,000,000)	(20,000,000)
17    Expansions/Investments (Time-limited)			(7,284,000)		(7,284,000)	(9,018,728)	(2,470,545)
18							
19							
20							
21 <b>Total Expenditures</b>	<b>(140,377,588)</b>	<b>(152,028,000)</b>	<b>(169,595,000)</b>	<b>(64,144,487)</b>	<b>(169,595,000)</b>	<b>(192,804,186)</b>	<b>(193,867,241)</b>
22 <b>Estimated Under Expenditures</b>		<b>3,500,000</b>	<b>3,500,000</b>		<b>3,500,000</b>	<b>4,000,000</b>	<b>4,100,000</b>
23 <b>Other Fund Transactions</b>	10,406						
24							
25 <b>Total Other Fund Transactions</b>	<b>10,406</b>	-	-	-	-	-	-
26 <b>Ending Fund Balance</b>	<b>25,446,536</b>	<b>6,356,441</b>	<b>22,127,526</b>	<b>28,998,690</b>	<b>22,127,526</b>	<b>12,103,547</b>	<b>20,901,782</b>
27 <b>Reserves</b>							
28     Rainy Day Reserve (60 days)	(11,698,132)	(12,669,000)	(13,525,917)	(13,525,917)	(13,525,917)	(15,315,455)	(15,949,725)
29     Contingency Reserve		(2,000,000)	(2,000,000)				
30     Expenditure Reserve(Time-limited Investments)					(8,601,609)		
31 <b>Total Reserves</b>	<b>(11,698,132)</b>	<b>(14,669,000)</b>	<b>(15,525,917)</b>	<b>(13,525,917)</b>	<b>(22,127,526)</b>	<b>(15,315,455)</b>	<b>(15,949,725)</b>
32							
33     Reserve Shortfall	-	8,312,559	-	-	-	3,211,908	-
34							
35 <b>Ending Undesignated Fund Balance</b>	<b>13,748,403</b>	<b>-</b>	<b>6,601,609</b>	<b>15,472,774</b>	<b>-</b>	<b>-</b>	<b>4,952,058</b>

**Financial Plan Notes**

Out year revenue and expenditure inflation assumptions are consistent with figures provided by Performance Strategy and Budget. The 2019/2020 Biennial-to-Date Actuals reflects the final revenue and expense posting for the biennium.

Revenues Notes:

Budgeted and projected revenues reflect the updated revenue forecast per King County Office of Economic and Financial Analysis (OEFA) as of August 27, 2021.

Expenditure Notes: 21/22 Adopted Budget reflects the 11/17/2020 Council Adopted Budget. 21/22 Current Budget reflects the addition of \$170,000 in the first Omnibus Supplemental to support the Recovery Cafe and \$49,000 for Therapeutic Courts and the addition of \$17.4 million requested the Second Omnibus approved by Council on 11/23/2021. 2023-2024 Projected Budgets are adjusted to account for the biennial nature of 2022 budget restorations. Biennial-to-Date Actuals reflect revenues and expenses posted through 12/31/2021.

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures, reduced for planned annual one-time expenses on a proportional basis.

The Contingency Reserve is to set aside funds for prior period adjustments and other obligations encumbered in the prior budget period yet not paid.

The Expenditure Reserve for Time-limited Investments is to set aside current funds obligated in future periods.