

**2021-2022 2nd Omnibus Financial Plan**  
**MIDD Fund / 1135**

Category	2019-2020 Actuals	2021-2022 Adopted	2021-2022 Current Budget	2021-2022 Biennial-to-Date Actuals	2021-2022 Estimated	2023-2024 Projected	2025-2026 Projected
<b>Beginning Fund Balance</b>	<b>20,302,619</b>	<b>14,712,112</b>	<b>25,446,536</b>	<b>25,446,536</b>	<b>25,446,536</b>	<b>22,055,606</b>	<b>12,412,963</b>
<b>Revenues</b>							
Local Sales Tax	145,166,457	140,022,329	162,475,990	24,903,638	162,475,990	178,630,207	198,407,976
Other/Interest	344,641	150,000	150,000	56,484	225,935	150,000	157,500
<b>Total Revenues</b>	<b>145,511,098</b>	<b>140,172,329</b>	<b>162,625,990</b>	<b>24,960,122</b>	<b>162,701,925</b>	<b>178,780,207</b>	<b>198,565,476</b>
<b>Expenditures</b>							
Wages & Benefits	21,996,613	23,748,605	23,748,605	4,731,493	23,748,605	25,054,778	26,708,394
Supplies	96,948	105,500	105,500	4,656	105,500	110,881	116,757
Contracted Services	94,918,334	90,289,103	90,508,103	17,220,770	90,508,103	95,124,016	100,165,589
Intergovernmental Services	1,628,121	3,197,876	3,197,876	409,231	3,197,876	3,373,759	3,586,306
Interfund Transfers	21,737,572	21,686,916	21,686,916	2,832,442	21,686,916	22,792,949	24,000,975
Transfer to Behavioral Health Fund	-	13,000,000	13,000,000	6,500,000	13,000,000	20,000,000	20,000,000
<b>2nd Omnibus Proposal:</b>							
Restorations	-	-	-	-	3,651,751	7,675,981	8,082,808
Economic Adjustments	-	-	-	-	4,410,922	9,271,758	9,763,161
Expansions and New Investments	-	-	-	-	7,283,181	9,018,728	2,470,545
Restoration of Transfer to Behavioral Health Fund	-	-	-	-	2,000,000	-	-
<b>Total Expenditures</b>	<b>140,377,588</b>	<b>152,028,000</b>	<b>152,247,000</b>	<b>31,698,592</b>	<b>169,592,854</b>	<b>192,422,850</b>	<b>194,894,535</b>
<b>Estimated Underexpenditures</b>	<b>-</b>	<b>(3,500,000)</b>	<b>(3,500,000)</b>	<b>-</b>	<b>(3,500,000)</b>	<b>(4,000,000)</b>	<b>(4,100,000)</b>
<b>Other Fund Transactions</b>							
<b>Total Other Fund Transactions</b>	<b>10,406</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>25,446,536</b>	<b>6,356,441</b>	<b>39,325,526</b>	<b>18,708,065</b>	<b>22,055,606</b>	<b>12,412,963</b>	<b>20,183,905</b>
<b>Reserves</b>							
Rainy Day Reserve (60 days)	11,698,132	12,669,000	12,687,250	12,687,250	13,525,806	15,283,677	16,035,332
Contingency Reserve	-	2,000,000	2,000,000	-	-	-	-
Expenditure Reserve (Time-limited investments)	-	-	-	-	8,529,800	-	-
<b>Total Reserves</b>	<b>11,698,132</b>	<b>14,669,000</b>	<b>14,687,250</b>	<b>12,687,250</b>	<b>22,055,606</b>	<b>15,283,677</b>	<b>16,035,332</b>
Reserve Shortfall	-	8,312,559	-	-	-	2,870,713	-
<b>Ending Undesignated Fund Balance</b>	<b>13,748,403</b>	<b>-</b>	<b>24,638,276</b>	<b>6,020,815</b>	<b>-</b>	<b>-</b>	<b>4,148,572</b>

**Financial Plan Notes**

2021-2022 Adopted Budget ties to PBCS and matches 2021-2022 Estimated.

Outyear revenue and expenditure inflation assumptions are consistent with figures provided by PSB's BFPA guidance.

Revenues Notes:

Estimated and projected revenues reflect the August 2021 revenue forecast by the King County Office of Economic and Financial Analysis (OEFA).

Expenditure Notes:

2021-2022 Adopted Budget reflects the 11/17/2020 Council Adopted Budget. 2021-2022 Biennial-to-Date Actuals reflect revenues and expenses posted to EBS through 6/30/2021. Current Budget reflects the additions of \$170,000 in the First Omnibus Supplemental. 2021-2022 Estimated Expenditures include all items proposed in the Second Omnibus Supplemental.

Reserve Notes:

The Rainy Day Reserve represents 60 days of estimated expenditures.

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.

Last Updated 9/23/21 by Brandi DeFazio