

# ATTACHMENT 6

## Financial Plan July, 2016 MIDD /000001135

Category	2013/2014 Actuals <sup>1</sup>	2015/2016 Adopted Budget <sup>2</sup>	2015/2016 Current Budget <sup>3</sup>	2015/2016 Biennial-to-Date Actuals <sup>4</sup>	2015/2016 Estimated <sup>5</sup>	2017/2018 Projected <sup>6</sup>	2019/2020 Projected <sup>6</sup>
<b>Beginning Fund Balance</b>	<b>23,962,347</b>	<b>15,773,536</b>	<b>16,257,983</b>	<b>16,257,983</b>	<b>16,257,983</b>	<b>11,869,049</b>	<b>11,317,521</b>
<b>Revenues</b>							
Local Sales Tax	100,493,041	111,109,079	120,247,632	92,192,601	120,379,332	133,955,400	142,561,984
Other	139,899	112,336	112,336	333,095	366,105	117,953	123,143
<b>Total Revenues</b>	<b>100,632,940</b>	<b>111,221,415</b>	<b>120,359,968</b>	<b>92,525,696</b>	<b>120,745,437</b>	<b>134,073,353</b>	<b>142,685,127</b>
<b>Expenditures</b>							
Wages and Benefits (51000)	(21,126,899)	(23,437,231)	(24,533,745)	(19,274,346)	(24,354,116)	(26,180,675)	(26,835,192)
Supplies & Capital	(103,230)	(107,668)	(107,668)	(80,782)	(107,668)	(115,743)	(118,637)
Services (53000)	(83,243,300)	(86,238,855)	(99,272,708)	(68,311,590)	(96,082,708)	(103,394,343)	(105,979,202)
Intergovernmental Services (55000)	(3,863,875)	(3,584,465)	(4,567,098)	(5,825,604)	(4,567,098)	(4,909,630)	(5,032,371)
Other Balances		(22,781)	(22,781)	(3,661)	(22,781)	(24,490)	(25,102)
<b>Total Expenditures</b>	<b>(108,337,304)</b>	<b>(113,391,000)</b>	<b>(128,504,000)</b>	<b>(93,495,983)</b>	<b>(125,134,371)</b>	<b>(134,624,881)</b>	<b>(137,990,503)</b>
<b>Estimated Under expenditures</b>							
<b>Other Fund Transactions<sup>7</sup></b>							
GAAP Adjustments							
<b>Total Other Fund Transactions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Fund Balance</b>	<b>16,257,983</b>	<b>13,603,951</b>	<b>8,113,951</b>	<b>15,287,696</b>	<b>11,869,049</b>	<b>11,317,521</b>	<b>16,012,145</b>
<b>Reserves</b>							
Expenditure Reserve (s)		(3,658,569)					
Services Stabilization Pool Reserve <sup>8</sup>			(895,000)	(895,000)	(895,000)		
Revenue Reserve(s) <sup>9</sup>	(5,275,885)	(5,833,227)	(6,313,001)	(6,313,001)	(6,319,915)		
Rainy Day Reserve (60 days) <sup>10</sup>					(4,654,134)	(11,218,740)	(11,499,209)
<b>Total Reserves</b>	<b>(5,275,885)</b>	<b>(9,491,796)</b>	<b>(7,208,001)</b>	<b>(7,208,001)</b>	<b>(11,869,049)</b>	<b>(11,218,740)</b>	<b>(11,499,209)</b>
Reserve Shortfall	-	-	-	-	-	-	-
<b>Ending Undesignated Fund Balance</b>	<b>10,982,098</b>	<b>4,112,155</b>	<b>905,950</b>	<b>8,079,695</b>	<b>-</b>	<b>98,781</b>	<b>4,512,937</b>

### Financial Plan Notes

<sup>1</sup> 2013/2014 Actuals reflect year end information from EBS and are consistent with the Budgetary Fund Balance figures published by FBOD.

<sup>2</sup> 2015/2016 Adopted Budget is based on ordinance 17941.

<sup>3</sup> 2015/2016 Current Budget includes March 2016 Mental Health Sales Tax Forecast and supplemental appropriations per ordinance #17941 for \$113,391,000, # 18110 for \$9,943,000, ordinance # 18155 for \$2,322,000, ordinance # 18223 for \$378,000 and ordinance #18319 for \$2,480,000.

<sup>4</sup> 2015/2016 Biennial-to-Date Actuals reflects actual revenues and expenditures as of 7/31/2016, using EBS report GL 010.

<sup>5</sup> 2015/2016 Estimated reflects updated revenue and expenditure estimates as of 7/31/2016.

<sup>6</sup> Out year projections assume revenue growth per OEFA guidance and the proposed MIDD II Service Improvement Plan is renewed past 2017.

<sup>7</sup> Other fund transactions include accounting adjustments to balance to budgetary fund balance.

<sup>8</sup> The Services Stabilization Pool is designated to fund MIDD I services during transition to MIDD II services to avoid service disruptions for vulnerable populations.

<sup>9</sup> Revenue Reserve is equal to 5.25% of MIDD tax receipts.

<sup>10</sup> The MIDD fund will move to a Rainy Day Reserve as of 2017 which represents a 60 day expenditure reserve.

This plan was updated by DCHS Staff on 8/24/2016.