

2026-2027 General Fund (10) Financial Plan (in millions)

Summary includes subfunds as reported in ACFR

	2025 Estimated	2026-2027 Adopted	2026-2027 Current Budget	2026-2027 Biennial- to-Date Actuals	2026-2027 Projected	2028-2029 Projected	2030-2031 Projected
1 BEGINNING FUND BALANCE	294.8	112.2	188.9	188.9	188.9	147.4	51.7
3 REVENUES*							
4 Property Tax*	425.6	888.4	893.8	22.2	893.8	933.0	973.0
5 Sales Tax*	200.1	637.1	636.5	0.0	636.5	650.7	668.7
6 Federal Revenue	9.8	16.3	16.3	(0.1)	16.3	16.0	16.0
7 State Revenue	25.0	50.1	50.1	0.5	50.1	50.4	50.4
8 Fines, Fees, Transfers	106.8	231.2	227.7	10.2	227.7	195.3	197.8
9 Charges for Services	387.1	818.7	818.7	58.1	818.7	869.4	927.6
10 Other Taxes	5.6	5.8	5.8	0.5	5.8	5.9	6.1
11 Interest	50.3	45.7	60.0	(9.7)	60.0	60.7	61.1
13 General Fund Revenues	1,210.3	2,693.4	2,708.9	81.7	2,708.9	2,781.5	2,900.6
15 EXPENDITURES							
16 Justice and Safety	931.5	2,017.3	2,017.3	207.2	2,017.3	2,159.7	2,334.5
17 Administration/General Government	233.0	473.4	473.4	44.8	473.4	461.2	498.6
18 Public Health	23.9	44.2	44.2	5.5	44.2	44.0	47.6
19 Debt Service	31.9	84.8	84.8	0.0	87.6	115.1	101.0
20 Elections	32.8	61.7	61.7	5.7	61.7	66.3	71.7
21 Human Services	40.2	44.0	44.0	1.5	44.0	25.0	27.0
22 Physical Environment	18.0	34.0	34.0	1.5	34.0	33.3	36.0
23 Supplementals/Carryover/Reappropriations	0.0	0.0	0.0	0.0	42.9	19.5	21.0
25 Underexpenditures*	0.0	(54.7)	(54.7)	0.0	(54.7)	(57.6)	(61.8)
27 General Fund Expenditures	1,311.2	2,704.7	2,704.7	266.3	2,750.4	2,866.8	3,075.6
28							
29 Other Fund Transactions *	5.0	5.2	0.0	0.0	0.0	10.5	10.5
31 Ending Fund Balance	188.9	95.6	193.1	4.3	147.4	51.7	(133.8)
33 DESIGNATIONS AND SUBFUNDS*							
34 Designations	3.3	2.9	2.9	2.9	2.9	2.5	2.3
35 Subfund Balances	0.0	0.0	0.0	0.0	0.0	0.0	0.0
36 EXPENDITURE RESERVES							
37 Carryover and Reappropriation	21.0	10.5	0.0	0.0	0.0	10.5	10.5
38 Credit Rating Reserve*	4.9	6.1	6.1	6.1	6.1	7.3	8.5
39 Executive Contingency	0.1	0.1	0.1	0.1	0.1	0.1	0.1
40 South Park Bridge Post Annexation Operations	0.0	0.0	0.0	0.0	0.0	2.0	4.0
41 Trial Court Improvement Account Reserve	2.5	2.0	3.1	3.1	3.1	3.6	4.2
42 Risk Reserve*	88.0	1.8	55.9	55.9	55.9	21.0	25.2
44 Reserves	119.7	23.4	68.0	68.0	68.0	47.0	54.7
46 Ending Undesignated Fund Balance*	69.2	72.3	125.1	(63.7)	79.4	4.7	(188.5)
48 6% Undesignated Fund Balance Minimum	51.9	58.8	59.5	59.5	59.5	61.0	63.8
50 Over/(Under) 6% Minimum	17.3	13.5	65.6	(123.2)	19.8	(56.4)	(252.3)
52 Over/(Under) 8.0%	0.0	(6.1)	45.7	(143.1)	0.0	(76.7)	(273.6)
54 Rainy Day Reserve	27.0	28.6	28.6	28.6	28.6	30.4	32.2

2026-2027 General Fund Financial Plan Footnotes

- 2025 Estimates reflect current best estimates of revenues and expenditures through 12/31/2025.
- 2026-2027 Adopted Budget is consistent with the budget system of record (PBCS).
- Revenue estimates for 2025 - 2031 are based on forecasts adopted by the Forecast Council or interim forecasts published by the Office of Economic and Financial Analysis (OEFA), whichever have been most recently updated, and revenue estimates provided by General Fund appropriation units. The percentages below are the expected percent change over the prior budget cycle.

	2026-2027	2028-2029	2030-2031
Property Tax	As Adopted	5.0%	4.3%
Sales Tax (including sales tax dedicated to criminal justice)	As Adopted	2.1%	2.8%
All Other	As Adopted	2.6%	5.1%
Blended Revenue Growth Rate	As Adopted	3.3%	4.3%

- Property Tax forecasts for 2025 - 2031 are based on the March 2026 OEFA forecast adopted by the Forecast Council and assume the current property tax structure and a collection rate of 100%.
- Sales Tax forecasts for 2025 - 2031 are based on the March 2026 forecast provided by OEFA.
- Expenditure estimates for 2028-2029 and 2030-2031 are based on the following assumptions. The percentages indicate the expected percentage change over the previous budget cycle.

	2026-2027	2028-2029	2030-2031
CPI (Seattle July to June CPI-U)	As Adopted	6.9%	6.7%
Blended Labor	As Adopted	6.5%	6.3%
Operating GF Transfers	As Adopted	6.9%	6.7%
Blended Operating Growth Rate	As Adopted	4.3%	8.1%

- CIP General Fund Transfer adopted budget and outyear assumptions (in millions)

	2026-2027	2028-2029	2030-2031
Building Repair and Replacement	-	2.0	2.1
GF-backed IT Projects	-	2.0	2.1
Expenditure of Designated Fund Balance	-	-	-
Total	-	4.0	4.3

- The debt service schedule for 2025 - 2031 is based on the following table (in millions):

Debt Service Elements	2026-2027	2028-2029	2030-2031
Existing Debt Issues	58.9	53.3	39.2
New Debt Issuance	27.7	60.8	60.8
Debt contingency for new issues and variable rate	1.0	1.0	1.0
Total Debt Service	87.6	115.1	101.0

Based on current projections, projected debt service expense will not exceed the County's policy that debt service should be less than 6% of General Fund expenditures.

- The 2026-2027 Adopted Budget includes vacancy assumptions in the majority of General Fund operating budgets. This is budgeted directly in appropriation units. An additional underexpenditure assumption of \$54.2 million is included in the biennial budget, reflecting an assumed \$43.7 million in actual underexpenditures and a reappropriation of \$10.5 million into 2028-2029.

- Designations and subfund balances include the following for each of the years (in millions):

	2026-2027	2028-2029	2030-2031
Loans	0.0	0.0	0.0
Assigned for Capital Projects	0.0	0.0	0.0
Crime Victim Compensation Program	0.7	0.7	0.7
Drug Enforcement Program	1.4	1.4	1.4
Anti-Profitteering Program	0.1	0.1	0.1
Dispute Resolution	0.0	0.0	0.0
Wheelchair Access	0.6	0.2	0.0

2026-2027 General Fund Financial Plan Footnotes

Total*	2.9	2.5	2.2
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*Totals may not match financial plan exactly due to rounding

- The Credit Rating Reserve dedicates fees collected from other county funds to increase fund balance and maintain the county's bond rating. Other funds that have issued debt and benefit from the county's bond rating through lower interest contribute to this reserve based on the amount of outstanding principal on LTGO debt. 35% of the Credit Enhancement Fee is placed in this reserve. The goal for this reserve is to reach 1% of total outstanding GO debt backed by the full faith and credit of the General Fund.
- The Risk Reserve sets aside fund balance to mitigate known and unknown risks.
- County policy requires undesignated fund balance of 6%-8% of certain revenues. Per county policy, the county will strive to maintain reserves in times of economic prosperity to offset times of declining revenue.