

**2023 - 2024 1st Omnibus 2023 Financial Plan
Business Resource Center / 000005490**

Category	2021-2022 Actual	2023-2024 Adopted Budget	2023-2024 Revised Budget	2023-2024 Biennial-to- Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
Beginning Fund Balance	16,554,000	17,165,191	19,170,336	19,170,336	19,170,336	12,091,460	17,782,818
Revenues							
Internal Service Rates	44,648,122	48,666,456	48,666,456		48,666,456	53,533,102	58,886,412
GF Transfer (KCSO to BW Project)	631,283					-	-
Total Revenues	45,279,405	48,666,456	48,666,456	-	48,666,456	53,533,102	58,886,412
Expenditures							
Salaries & Benefits	22,703,620	25,148,718	25,148,718	2,394,502	25,148,718	26,280,410	27,463,029
Operating Expenditures	15,696,139	20,994,482	20,994,482	348,071	20,994,482	21,561,333	22,143,489
GO Bond Rdm - BI Project	2,737,489	2,705,375	2,705,375		2,705,375	-	-
KCSO to BW Project	631,283					-	-
RESERVE EXPENDITURES							
Oracle EBS BI Migration			6,500,000		6,500,000		
Oracle EBS Fixed Assets Project		2,791,612	2,791,612		2,791,612		
Oracle EBS Infrastructure						-	
Oracle EBS Software		1,000,000	1,000,000		1,000,000		
Oracle BI Infrastructure						-	
Oracle BI Software		1,000,000	1,000,000		1,000,000		
PeopleSoft Infrastructure	894,538						
PBCS Enhancements		100,000	100,000		100,000		
Total Expenditures	42,663,069	53,740,187	60,240,187	2,742,573	60,240,187	47,841,743	49,606,518
Estimated Underexpenditures							
Ending Fund Balance	19,170,336	12,091,460	7,596,605	16,427,764	7,596,605	17,782,818	27,062,712
Reserves							
Oracle EBS Infrastructure	1,500,000	1,000,000	-		-	-	-
Oracle EBS Software Upgrade	6,250,000	3,210,000	2,460,000		2,460,000	2,460,000	2,460,000
Oracle BI Infrastructure	1,500,000	1,000,000	-		-	-	-
Oracle BI Software Upgrade	6,250,000	5,500,000	3,250,000		3,250,000	3,250,000	3,250,000
PeopleSoft Infrastructure	800,000	1,200,000	1,200,000		1,200,000	1,200,000	1,200,000
PBCS Enhancements		400,000	400,000		400,000	400,000	400,000
Expenditure Reserve (s)							
Expenditure Reserve (IT Capital)							
Total Reserves	16,300,000	12,310,000	7,310,000	-	7,310,000	7,310,000	7,310,000
Reserve Shortfall	-	218,540	-	-	-	-	-
Ending Undesignated Fund Balance	2,870,336	-	286,605	16,427,764	286,605	10,472,818	19,752,712

Financial Plan Notes

All financial plans have the following assumptions, unless otherwise noted in below rows.

2023-2024 Adopted Budget ties to PBCS and Revised Budget is pending Council approval for Q1-2023 Omnibus submission.

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

Revenue Notes:

Additional revenue increased to cover annual licensing and system costs.

Expenditure Notes:

2023-2024 Salaries & Benefits includes CP2 adjustment and outyears expenditures reflect GWI increase of 4.5%.

Adjustments for PROTEC labor negotiations are not included at this time.

Operating Expenditures outyears adjusted by BFPA projections.

Reserve Notes:

Reserve Fund reduced by \$6,500,000 to accommodate EBS BI Migration Q1-2023 Omnibus request.

Last Updated March 9, 2023 by Amy Kaminishi & Danita Carter using data from PBCS and BFPA assumptions.