

**2023-2024 1st Omnibus Proposed Financial Plan  
Puget Sound Taxpayer Accountability Account (PSTAA) / 000001490**

Category	2021-2022 Actuals	2023-2024 Adopted Budget	2023-2024 Revised Budget	2023-2024 Biennial-to-Date Actuals	2023-2024 Estimated	2025-2026 Projected	2027-2028 Projected
<b>Beginning Fund Balance</b>	<b>2,852,939</b>	<b>5,733,932</b>	<b>8,747,372</b>	<b>8,747,372</b>	<b>8,747,372</b>	<b>7,875,577</b>	<b>11,138,077</b>
<b>Revenues</b>							
Federal	-	-	-	-	-	-	-
State	20,624,730	19,570,000	19,570,000	-	19,570,000	13,050,000	28,670,000
Local	-	-	-	-	-	-	-
General Fund	-	-	-	-	-	-	-
Intragovernmental	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-
Other	77,733	-	-	-	-	-	-
<b>Total Revenues</b>	<b>20,702,464</b>	<b>19,570,000</b>	<b>19,570,000</b>	<b>-</b>	<b>19,570,000</b>	<b>13,050,000</b>	<b>28,670,000</b>
<b>Expenditures</b>							
Salaries, Wages & Benefits	1,370,859	1,470,839	1,470,839	54,372	1,470,839	1,525,593	796,696
Supplies	1,184	25,000	25,000	21	25,000	26,950	27,675
Other Operating Charges	4,646,849	6,834,000	6,834,000	325,324	11,620,264	5,197,613	9,598,716
Central Rates	207,190	733,402	733,402	8,304	733,402	656,513	680,804
Interfund Transfers	8,581,948	6,592,290	6,592,290	79	6,592,290	2,380,831	10,398,609
<b>Total Expenditures</b>	<b>14,808,030</b>	<b>15,655,531</b>	<b>15,655,531</b>	<b>388,100</b>	<b>20,441,795</b>	<b>9,787,500</b>	<b>21,502,500</b>
<b>Estimated Underexpenditures</b>							
<b>Other Fund Transactions</b>							
<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>8,747,372</b>	<b>9,648,401</b>	<b>12,661,841</b>	<b>8,359,272</b>	<b>7,875,577</b>	<b>11,138,077</b>	<b>18,305,577</b>
<b>Reserves</b>							
Rainy Day Reserve (60 days)	1,217,098	1,286,756	1,680,148	-	1,680,148	804,452	1,767,329
Rate Stabilization Reserve	-	8,361,646	6,195,430	-	6,195,430	10,333,625	16,538,248
<b>Total Reserves</b>	<b>1,217,098</b>	<b>9,648,402</b>	<b>7,875,578</b>	<b>-</b>	<b>7,875,578</b>	<b>11,138,077</b>	<b>18,305,577</b>
Reserve Shortfall	-	-	-	-	0	-	-
<b>Ending Undesignated Fund Balance</b>	<b>7,530,274</b>	<b>-</b>	<b>4,786,264</b>	<b>8,359,272</b>	<b>(0)</b>	<b>0</b>	<b>0</b>

**Financial Plan Notes**

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

2023-2024 Estimated Budget ties to PBCS.

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

Revenue Notes:

Revenues are based upon Sound Transit projections.

Expenditure Notes:

Expenditures in general are budgeted at 75% of revenues to bank reserves due to extreme revenue volatility.

Salaries and wages, supplies and central rates are capped at 7% in total.

Reserve Notes:

The Rate Stabilization Reserve represents up to 25% of budgeted revenues to account for the extreme revenue volatility.

The Rainy Day Reserve is 60 days of expenditures.

Updated by DCHS Finance Staff on 3/7/2023.