

2023 - 2024 1st Omnibus Proposed Financial Plan
Veterans, Seniors, and Human Services Levy (VSHSL) | 1143

Category	2021-2022 Actuals	2023-2024 Adopted Budget	2023-2024 Revised Budget	2023-2024 Biennial-to- Date Actuals	2023-2024 Estimated Budget	2024-2025 Projected	2026-2027 Projected
Beginning Fund Balance	19,961,351	15,038,014	30,638,369	30,638,369	30,638,369	18,949,851	18,949,851
Revenues							
Federal	-	-	-	-	-	-	-
State	-	-	-	-	-	-	-
Local	127,053,303	68,021,694	68,021,695	1,277,000	68,021,695	-	-
General Fund	-	-	-	-	-	-	-
Intragovernmental	-	-	-	-	-	-	-
Interfund Transfers	-	-	-	-	-	-	-
Other	650,607	235,828	235,828	1,027,000	235,828	-	-
Total Revenues	127,703,910	68,257,522	68,257,523	2,304,000	68,257,523	-	-
Expenditures							
Salaries, Wages & Benefits	9,240,713	4,937,409	4,937,409	1,009,000	4,937,409	-	-
Supplies	901,007	1,059,734	1,059,734	52,000	1,059,734	-	-
Other Operating Charges	54,401,146	30,361,003	30,361,003	495,000	50,898,237	-	-
Central Rates	2,391,655	634,612	634,612	130,000	634,612	-	-
Interfund Transfers	50,092,371	29,958,209	29,958,209	1,000	22,416,049	-	-
Total Expenditures	117,026,892	66,950,967	66,950,967	1,687,000	79,946,041	-	-
Estimated Underexpenditures					-		
Other Fund Transactions							
Total Other Fund Transactions	-	-	-	-	-	-	-
Ending Fund Balance	30,638,369	16,344,569	31,944,925	31,255,369	18,949,851	18,949,851	18,949,851
Reserves							
Rate Stabilization Reserve	-	3,538,889	9,722,269	-	9,722,269	18,949,851	18,949,851
Reserved for Committed Projects	-	-	-	-	-	-	-
Prorationing- Mitigation	1,500,000	1,800,000	1,800,000	-	1,800,000	-	-
Rainy Day Reserve (60 days)	9,618,660	11,005,680	5,502,840	-	6,570,900	-	-
Total Reserves	11,118,660	16,344,569	17,025,109	-	18,093,169	18,949,851	18,949,851
Reserve Shortfall	-	-	-	-	-	-	-
Ending Undesignated Fund Balance	19,519,709	-	14,919,816	31,255,369	856,682	-	-

Financial Plan Notes

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

2023-2024 Adopted Budget ties to PBCS.

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

Revenue Notes:

Local revenue in the 2023-2024 Adopted Budget is based on 99% of August 2022 OEFA forecast.

Other revenue in the 2023-2024 Adopted Budget includes calculated interest based off of the fund balance investment pool rate.

Expenditure Notes:

2023 projected expenditures are based off of VSHSL Implementation plan and supplemental omnibus ordinances.

In addition to the ~\$13M of carryforward added, ~\$7.6M of interfund transfers in 2023 is moved to other operating charges (contracting) as this represents what VSHSL will withhold transferring from HCD and instead reprogram in housing stability contracts.

Reserve Notes:

The 2024-2029 levy renewal plan is based on a beginning fund balance of at least \$17M, and given economic variation the nearly \$19M sitting in the rate stabilization reserve not planned for programming.

The 2023-2024 rainy day reserve is based on a biennium.

Last Updated 03/02/23 by DHCS Finance Staff using data from PBCS and BFPA assumptions.