

FY 2022-2023 Biennial Budget

– Supplemental Budget & Work Program Overview

Executive Board • March 24, 2022



Puget Sound Regional Council

Today's Meeting

- **Approve the Proposed FY 2022-2023 Supplemental Biennial Budget and Work Program and recommend adoption by the General Assembly on May 26, 2022.**
- **Recommend General Assembly adopt Resolution PSRC-A-2022-01 authorizing the submittal of the adopted Fiscal Year 2022-2023 Supplemental Biennial Budget and Work Program.**

PSRC Budget Assumptions

- Overseen by PSRC Operations Committee.
- Steady state budget.
- No overall change in revenues and expenditures.
- Continues to build on and support ongoing planning work and anticipates major tasks from the integrated planning timeline.



Biennial Budget Revenue Comparison

	Proposed Budget	Current Budget
State	\$ 1,511,000	\$ 1,506,000
Federal	\$17,321,000	\$17,321,000
Local Funds and EDD	\$ 4,837,000	\$ 4,837,000
Carryover	\$ 8,223,000	\$ 8,153,000
State/Federal/Local Anticipated	\$ 124,000	\$ 124,000
Total	\$32,016,000	\$31,941,000



Biennial Budget Expenditure Comparison

	Proposed Budget	Current Budget
Salaries	\$12,736,000	\$12,736,000
Benefits	\$ 7,427,000	\$ 7,427,000
Overhead	\$ 4,677,000	\$ 4,677,000
Direct Costs	\$ 1,069,000	\$ 1,064,000
Consultants	\$ 2,914,000	\$ 2,689,000
Encumbrance/Anticipated	\$ 1,156,000	\$ 1,311,000
Contingency PSRC	\$ 2,036,000	\$ 2,036,000
Total	\$32,016,000	\$31,941,000



Recommended Action

1. Recommend the Executive Board approve the Proposed Fiscal Years 2022-2023 Supplemental Biennial Budget and Work Program and recommend adoption by the General Assembly on May 26, 2022
2. Recommend that the General Assembly adopt Resolution PSRC-A-2022-01 authorizing the submittal of the adopted Fiscal Years 2022-203 Supplemental Biennial Budget and Work Program.



PSRC Contingency Goal Comparison

