



2023-25 Financial Update

PRESENTED BY Van Church,
Budget Director
March 6, 2024



Overview

- 2023-25 Budget Status for Capital and Operating Budgets
- 2023-25 Renewal and Stewardship Account (PRSA) Earned Revenue
- Calendar Year 2019 through 2023 Earned Revenue and Visitation
- 2024 Supplemental Capital, Transportation and Operating Compromise Budgets
- Upcoming Calendar Events



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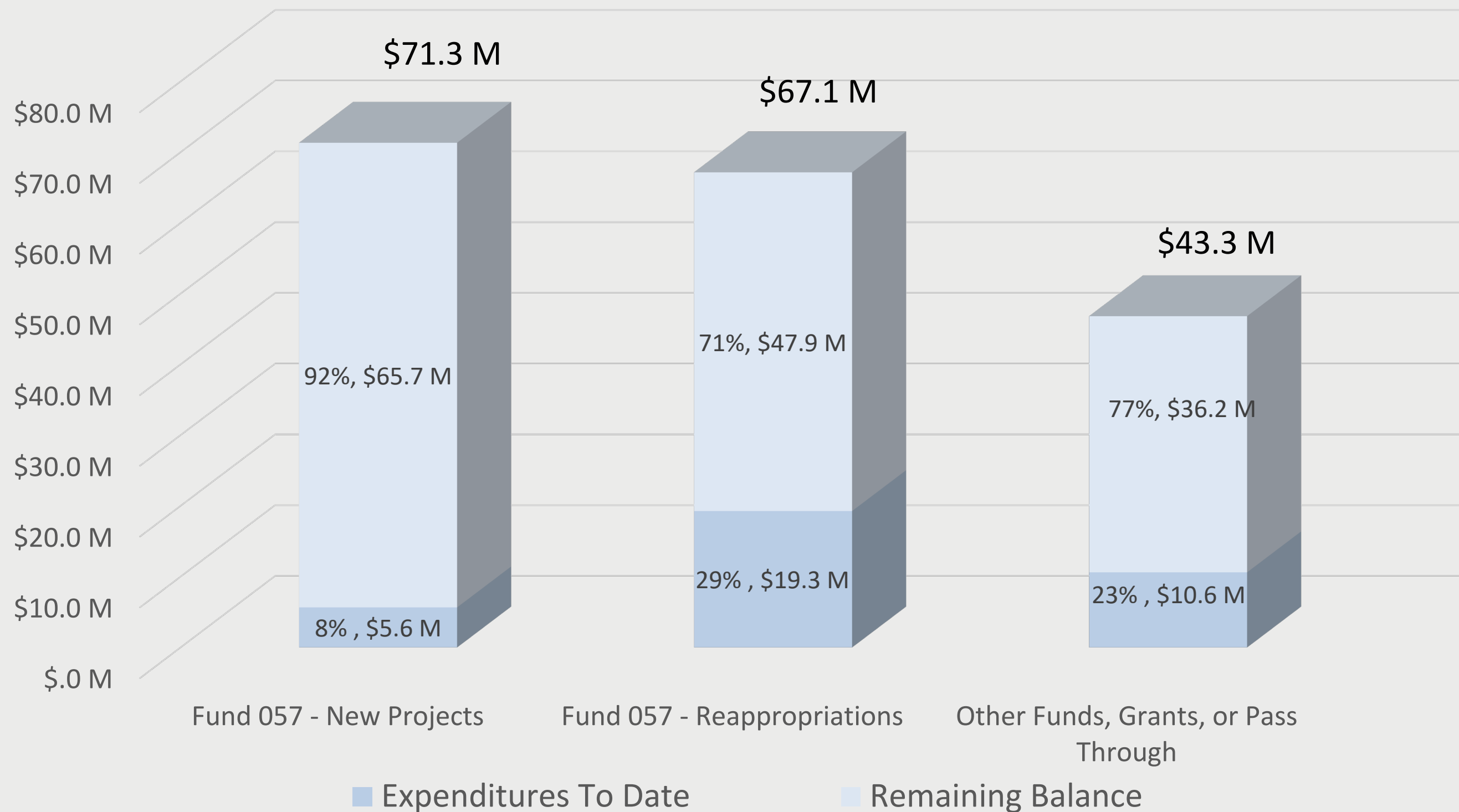
2023-2025

Capital and Operating Budgets

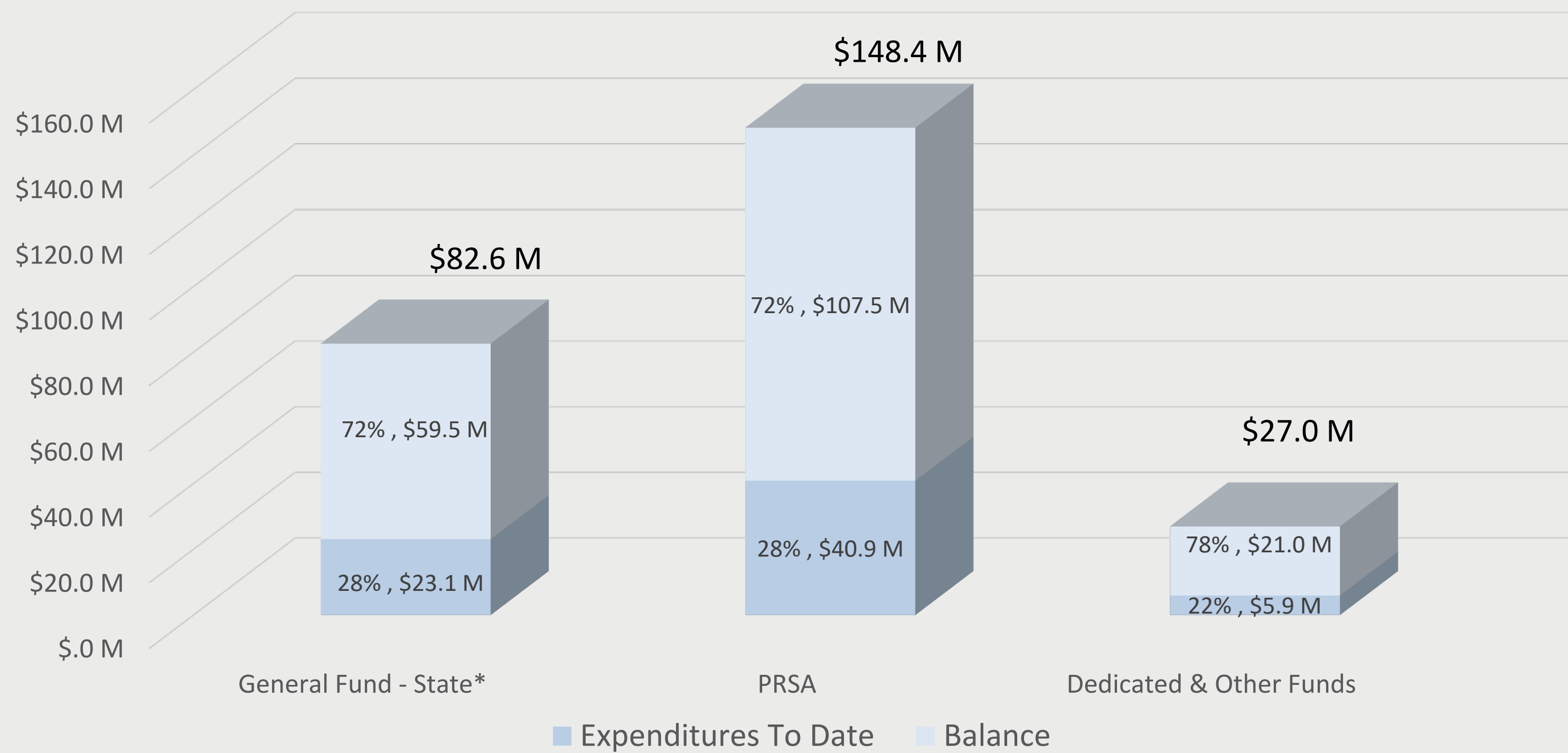
As of January 2024 | FM07 | 29.1% through biennial cycle



2023-25 Capital Budget - \$185.3 M



2023-25 Operating Budget - \$258.0 M



*GF-S includes Climate Account funding

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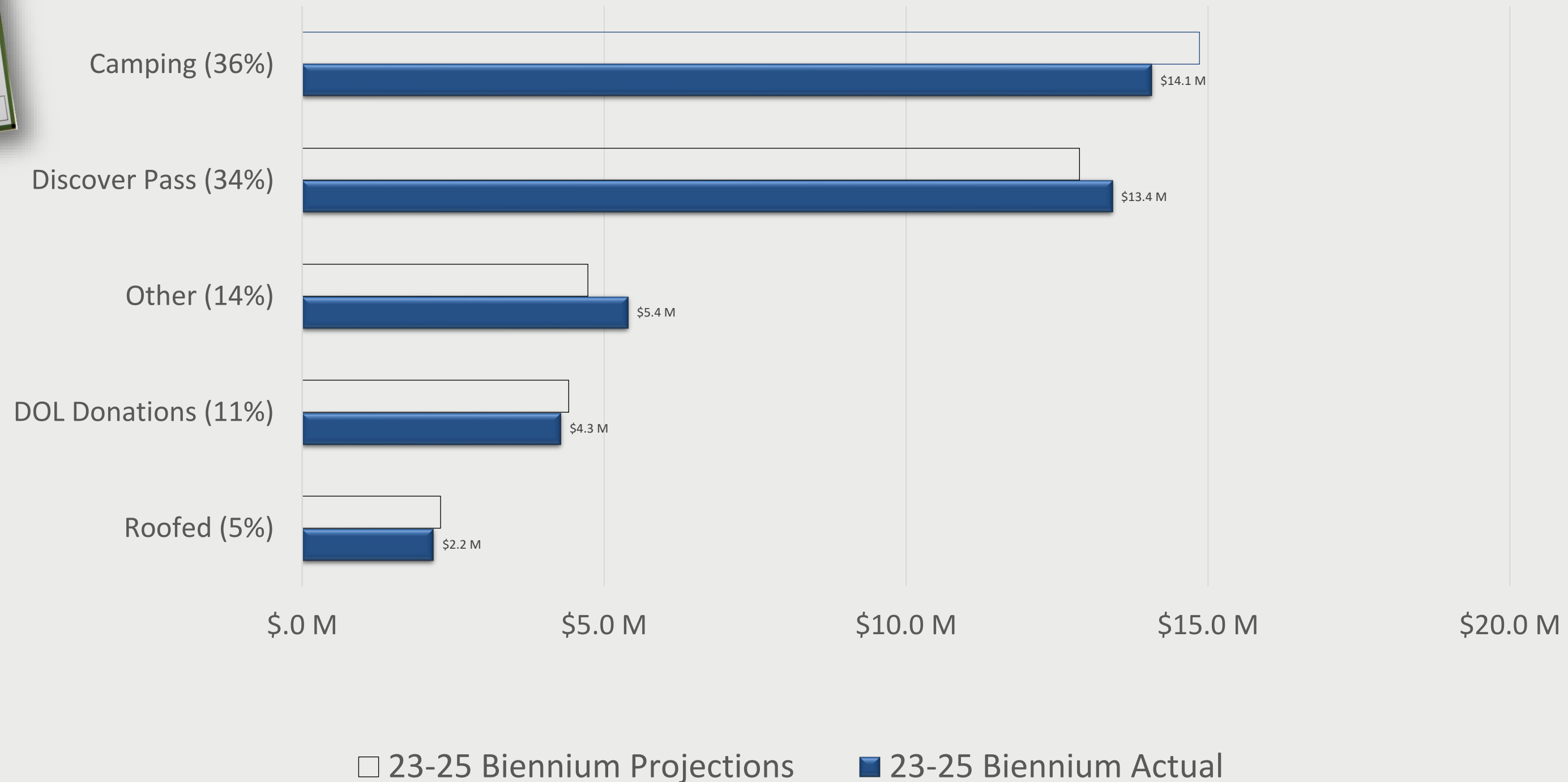
PRSA Revenue



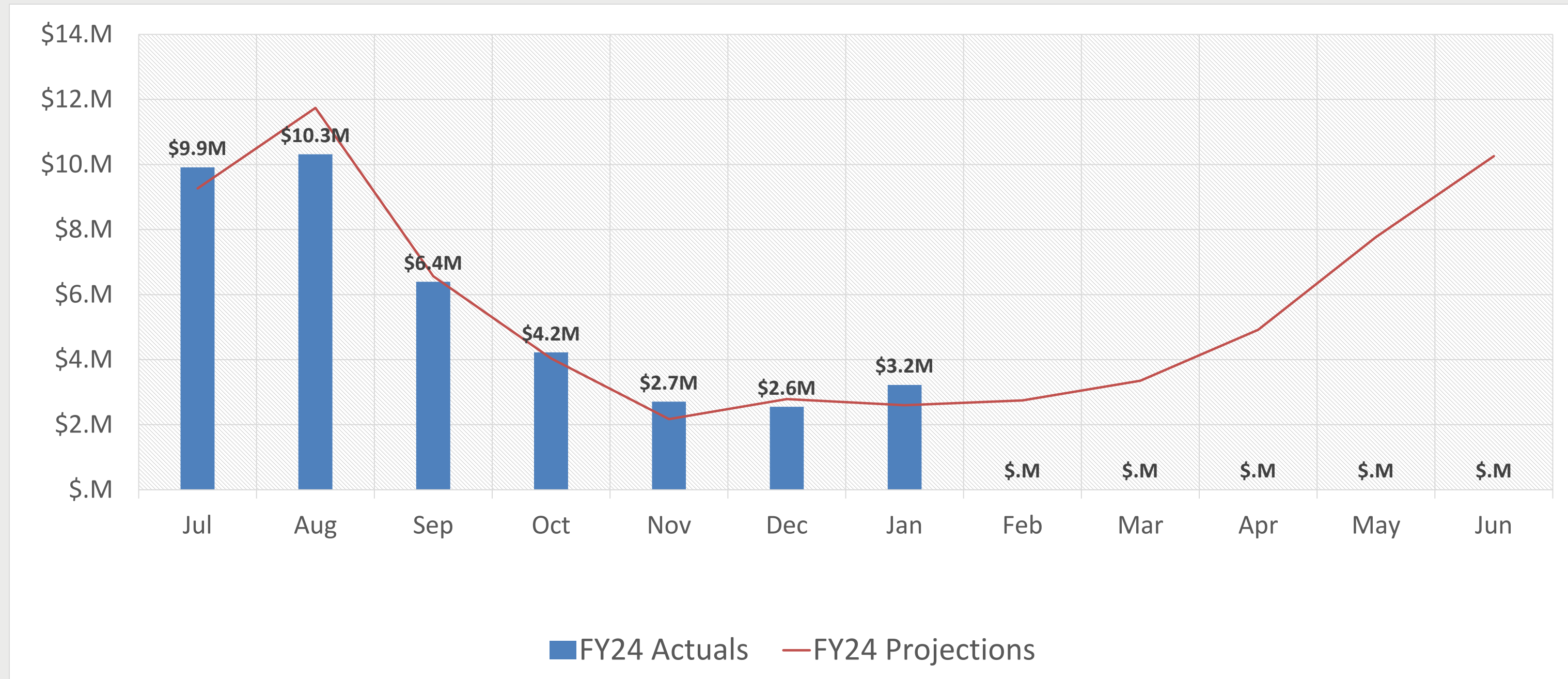


\$39.3 Million Collected in Revenue

Categorized by Source



FY24 Revenue Compared to Projections

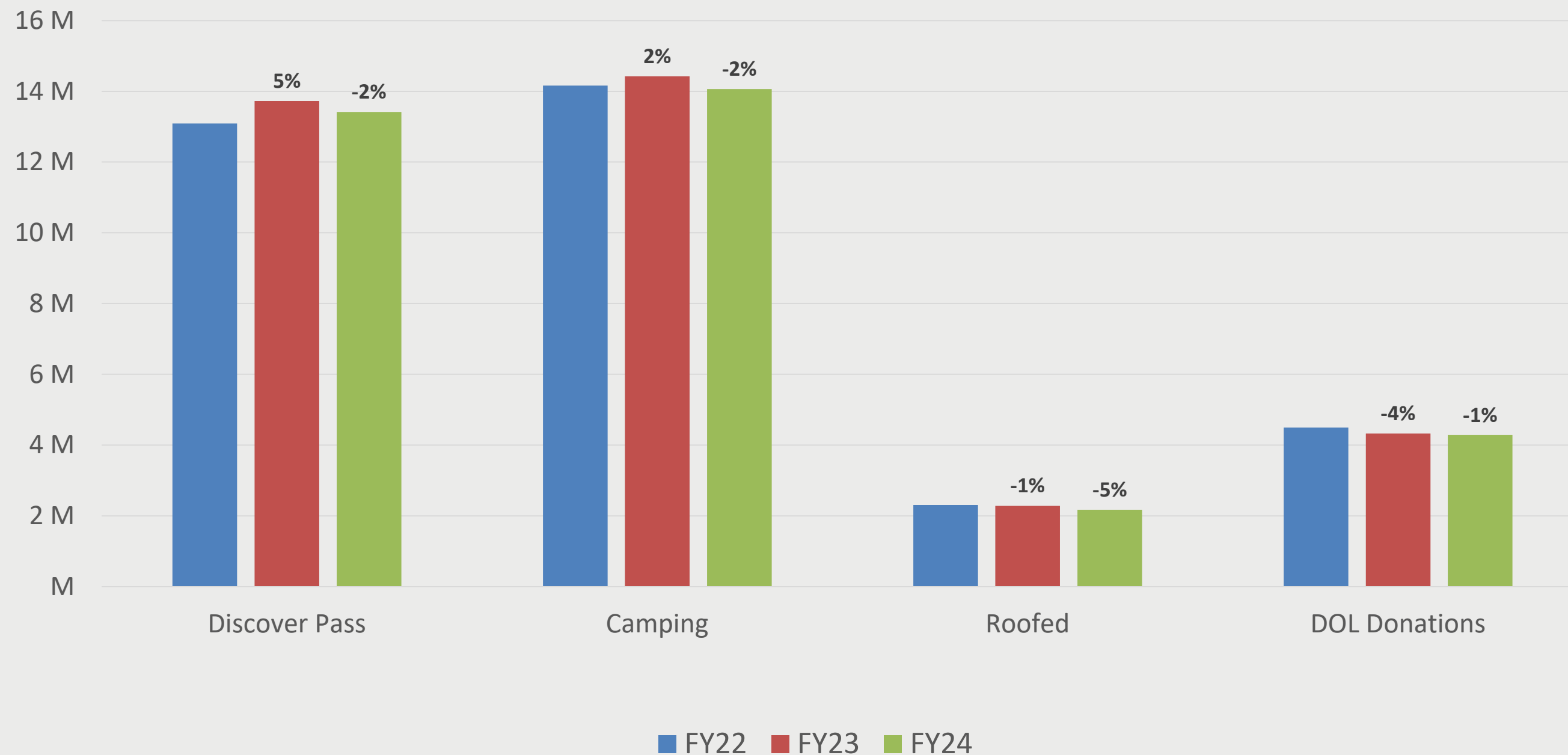


Change from Projections													
	YTD	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Change	\$0.2M	\$0.7M	(\$1.4M)	(\$0.2M)	\$0.2M	\$0.5M	\$0.2M	\$0.6M					
Percent	1%	7%	(12%)	(3%)	5%	25%	(8%)	24%					

PSRA Revenue Trends

Comparing fiscal year-to-date revenue

Percentage change is from previous fiscal year
Jul-Jan represented

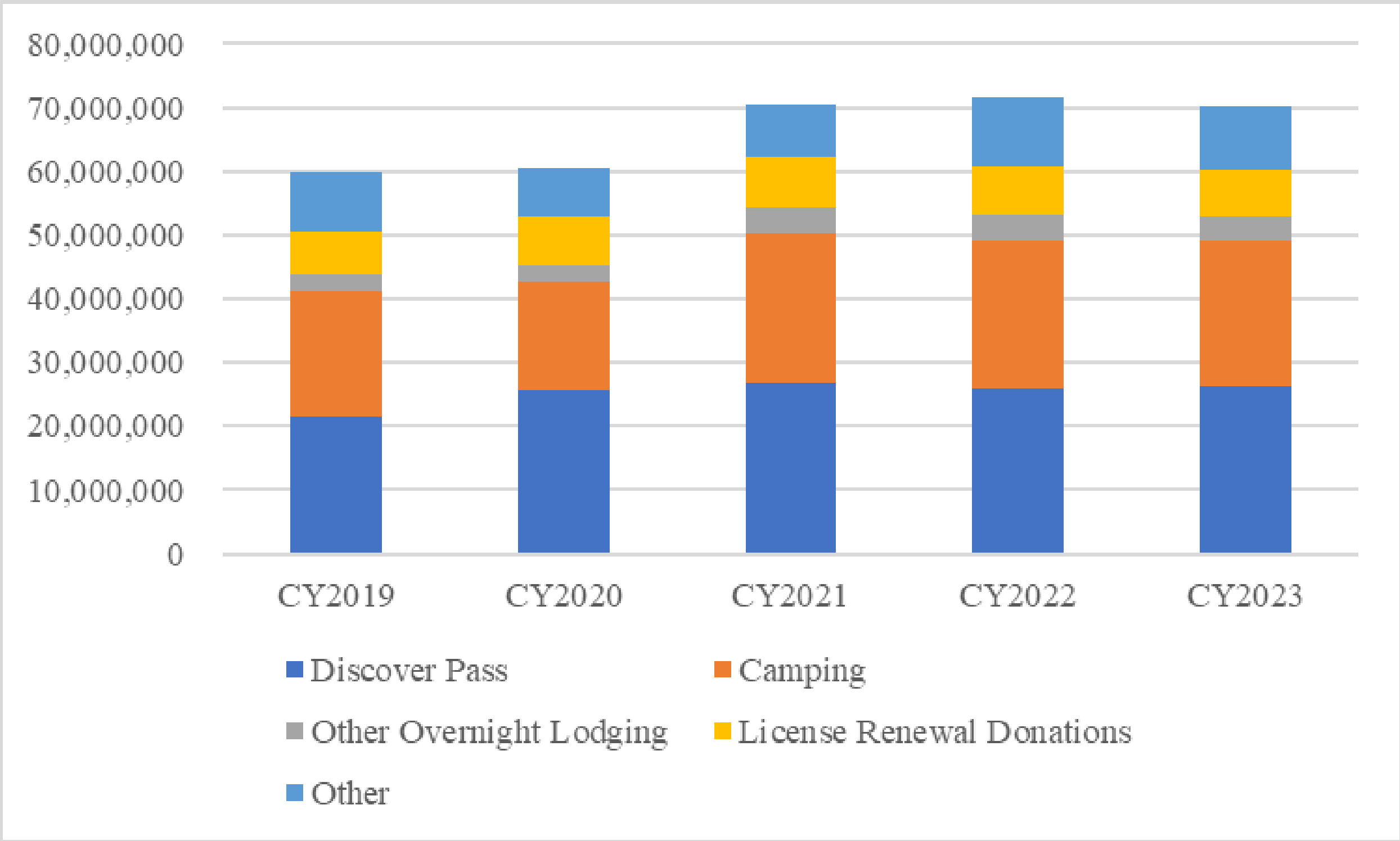


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Calendar Year 2019-2023 Earned Revenue and Visitation



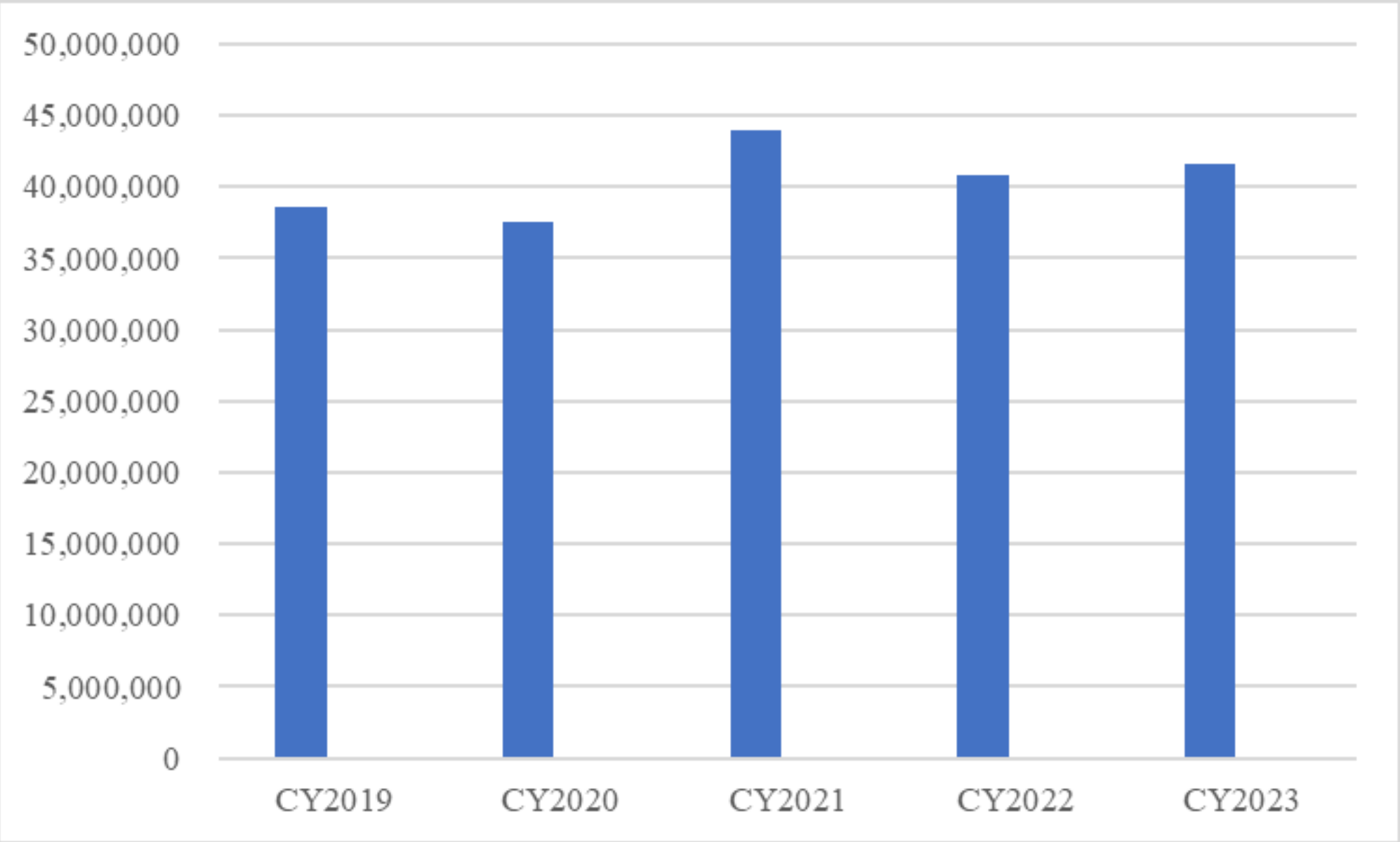
Calendar Year 2019-2023 Earned Revenue



Discover Pass Purchases through DOL

Year of Transaction	Number of Vehicles with Discover Pass	Revenue Collected from Discover Pass
2023	445,035	\$13,351,050
2022	444,509	\$13,335,270
2021	435,604	\$13,068,120
2020	385,517	\$11,565,510
2019	308,191	\$9,245,730

Calendar Year 2019-2023 Visitation



CY2019	CY2020	CY2021	CY2022	CY2023
38,646,946	37,571,879	43,963,698	40,766,235	41,600,319
	(2.8%)	17.0%	(7.3%)	2.0%

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2024 Supplemental Requests



2024 Operating Supplemental

**House /
Senate
Compromise
Budget**

2024 Capital Supplemental

**House /
Senate
Compromise
Budget**

Project	Agency Request	Compromise	Variance
Twin Harbors	\$8,457,000	\$0	(\$8,457,000)
Nisqually	\$3,666,000	\$3,502,000	(\$164,000)
Fort Flagler Historic Theater Restoration	\$1,367,000	\$1,367,000	0
Lake Samm Dock	\$0	\$250,000	\$250,000
Lake Samm Dock	\$0	(\$860,880)	(\$860,880)
Palouse to Cascades Trail Noxious Weed Inventory	\$0	\$50,000	\$50,000
Fort Worden PDA	\$0	\$450,000	\$450,000
Total	\$13,490,000	\$4,758,120	(\$8,731,880)

What's Next

- 2024 Supplemental/Legislative Session
 - Operating and Transportation compromise budgets expected (today) March 6, 2024
 - Session scheduled for 60 days to March 7, 2024
 - Enacted budgets expected no later than March 29
- 2025-27 Budget Development
 - ELT currently reviewing submitted decision package ideas
 - Commission reviews initial draft in May 2024
 - Agency request approved by Commission in July 2024

