



**THURSTON COUNTY**  
WASHINGTON  
SINCE 1852

# 2024-2025 Biennium Call to Budgets

# Today's Agenda

- Opening Remarks
  - Auditor Mary Hall
  - County Manager Ramiro Chavez
- 2024-2025 Biennium Budget Development
  - Economic Environment and Forecast
  - Budget Calendar



# Economy: Healthy yet unpredictable

- Thurston County unemployment rate: 3.0%
- High Inflation
- Sales tax revenue
  - Compared to May YoY is flat
- Washington State Economic and Revenue Forecast Council
  - Housing Market and Manufactory sector declining
  - Lower personal Income and housing construction
  - Higher inflation

# Forecast: Take the Long-Term View

- Reserves to protect against downturn
  - Strong fund balance in General Fund
  - Rain day fund at \$4 million
- Will spend the fund balance down over time
  - Compensation & classification study
  - Urgent needs

# 2024-2025 Biennium Budget Calendar

