

FEBRUARY 2024



Osteopathic Physician

Fiscal Year in Review 2024

At A Glance

Fund Balance: \$2,958,000

- Increased \$678,000

Revenue: \$1,837,000

- Applications: 855 (+4%)
- Renewals: 3,629 (+11%)

Expenditures: \$1,159,000

Significant Highlights

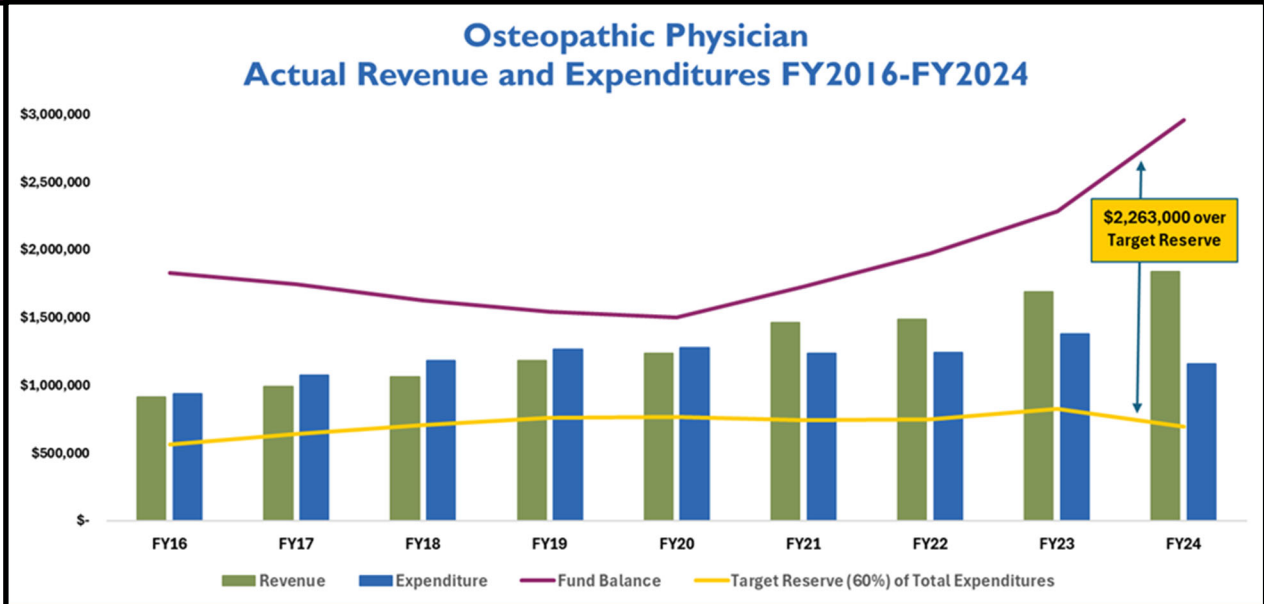
- Revenue grew 9% as applications and renewals increased.
- Overall, costs decreased by 16%, primarily due to an office redistribution of program staff, a decline in HELMS obligations, and one-time funding to support credentialing backlogs.
- Disciplinary costs declined as the program reduced its investigative and legal activity, as well as its utilization of the Attorney General's Office.

Revenue

	FY2023	FY2024	Variance	Percent Change
Total	\$ 1,685,000	\$ 1,837,000	\$ 152,000	9%

Expenditures Spending By Category

Cost Category	FY2023	FY2024	Variance	Percent Change
Operations	\$ 162,000	\$ 141,000	\$ (21,000)	(13%)
Licensing	\$ 220,000	\$ 163,000	\$ (57,000)	(26%)
Disciplinary	\$ 706,000	\$ 642,000	\$ (64,000)	(9%)
Indirect	\$ 222,000	\$ 186,000	\$ (36,000)	(16%)
Subtotal	\$ 1,310,000	\$ 1,132,000	\$ (178,000)	(14%)
HELMS Assessment	\$ 65,000	\$ 27,000	\$ (38,000)	(58%)
Total	\$ 1,375,000	\$ 1,159,000	\$ (216,000)	(16%)



Revenue Projections

- Annual application growth: 2%
- Annual average renewal rate: 77%

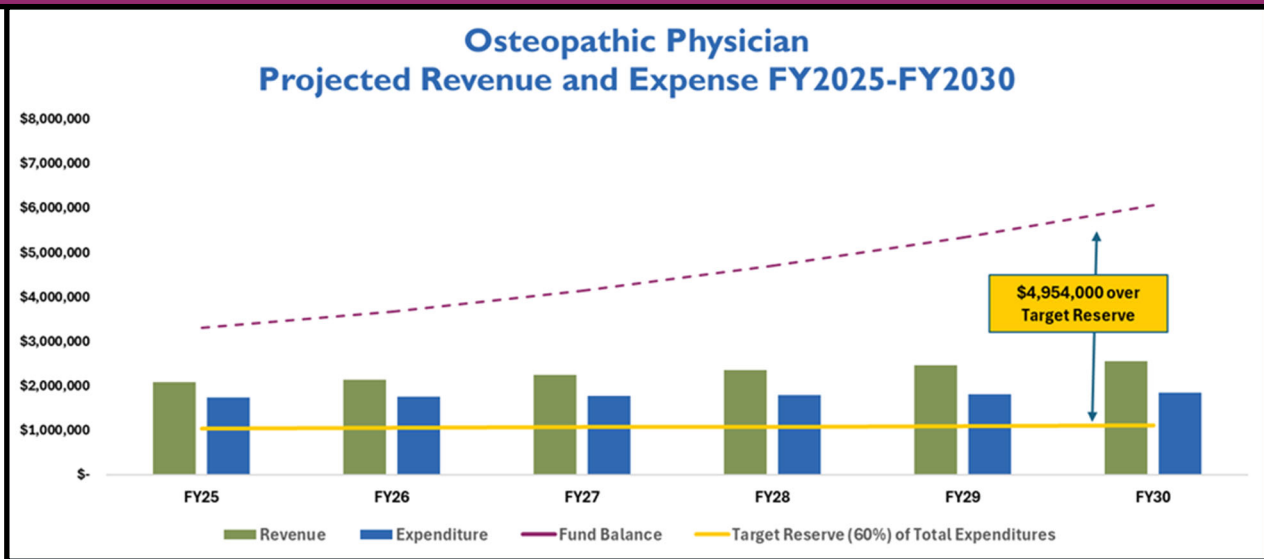
Cost Projections

- Average annual cost: \$1,777,000
- Expense growth rate FY2025: 50%
- Subsequent growth: 1% annually, driven by inflation, personnel-related expenses, and disciplinary costs

Fee Activity Projections

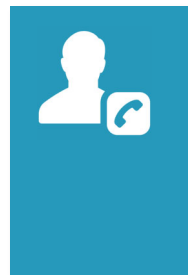
- The department reduced fees in FY2017 to lower the surplus to the target reserve of 60%.
- The fund's surplus is projected to continue increasing over target fund levels, leading to a possible fee decrease in 1-2 years.

Fee Strategy: Possible Fee Decrease in 1-2 Years



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