

2023-25 Omnibus Operating Budget
Conference Proposal H-2006
Funds Subject to Outlook
(Dollars in Millions)

	2021-23			2023-25			2025-27		
	FY 2022	FY 2023	2021-23	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27
Beginning Balance	4,161	6,310	4,161	4,180	3,602	4,180	1,410	323	1,410
Forecasted Revenues	31,478	32,668	64,146	32,250	33,452	65,702	34,957	36,530	71,488
March 2023 Revenue Forecast (NGF-O)	31,478	32,668	64,146	32,250	33,452	65,702	34,564	35,778	70,342
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	0	393	752	1,145
Other Resource Changes	-273	-1,247	-1,520	1,032	-230	802	-256	-267	-523
Budget Driven Revenue	0	6	6	-11	-7	-18	11	13	24
GF-S Transfer to BSA (1%)	-300	-310	-610	-309	-321	-630	-331	-343	-674
Prior Period Adjustments	60	104	164	20	20	41	20	20	41
ACFR Adjustments	-24	220	196	0	0	0	0	0	0
Revenue Legislation	0	0	0	6	51	57	25	24	50
Enacted Fund Transfers	-8	-1,172	-1,180	0	0	0	0	0	0
Proposed WRPTA Transfer	0	0	0	1,302	0	1,302	0	0	0
Other Proposed Transfers	0	-96	-96	24	26	51	19	19	37
Total Revenues and Resources	35,366	37,731	66,787	37,461	36,824	70,684	36,111	36,587	72,374
Enacted Appropriations	29,531	34,594	64,125	29,531	34,594	64,125	34,884	35,182	70,066
Carryforward Level Adjustments	0	0	0	1,830	-3,336	-1,506	-3,346	-3,357	-6,703
Maintenance Level Total	0	401	401	844	1,597	2,442	2,067	2,383	4,451
Policy Level Total	0	-1,190	-1,190	1,950	2,757	4,707	2,374	2,458	4,831
K-12 Education	0	-27	-27	319	715	1,035	796	816	1,612
Low Income Health Care & Comm Behavioral Health	0	29	29	203	285	488	303	314	616
Social & Health Services	0	-19	-19	429	586	1,015	587	573	1,160
Higher Education	0	1	1	193	148	341	128	130	257
Corrections	0	3	3	32	28	61	27	26	53
All Other	0	26	26	884	972	1,856	627	620	1,247
Pensions	0	-550	-550	-322	-442	-764	-506	-567	-1,073
Debt Service	0	0	0	6	54	60	151	283	434
FMAP Adjustments	0	-653	-653	-107	0	-107	0	0	0
Hospital Safety Net	0	0	0	-80	-80	-160	-226	-226	-452
Compensation & Benefits	0	0	0	393	491	884	488	488	976
Reversions	-475	-253	-728	-296	-198	-493	-191	-185	-376
Revised Appropriations	29,056	33,551	62,607	33,860	35,414	69,274	35,788	36,481	72,269
Projected Ending Balance	6,310	4,180	4,180	3,602	1,410	1,410	323	105	105
Budget Stabilization Account									
Beginning Balance	19	335	19	652	984	652	1,344	1,727	1,344
GF-S Transfer to BSA (1%)	300	310	610	309	321	630	331	343	674
BSA Transfers	5	0	5	0	0	0	0	0	0
Prior Period Adjustments	10	0	10	0	0	0	0	0	0
Interest Earnings	0	7	7	22	40	62	51	61	112
Budget Stabilization Account Ending Balance	335	652	652	984	1,344	1,344	1,727	2,131	2,131
Washington Rescue Plan Transition Account (WRPTA)									
Beginning Balance	1,000	1,000	1,000	2,100	798	2,100	798	798	798
GF-S Transfer to WRPTA	0	1,100	1,100	0	0	0	0	0	0
Transfer Balance from WRPTA to GF-S	0	0	0	-1,302	0	-1,302	0	0	0
WRPTA Ending Balance	1,000	2,100	2,100	798	798	798	798	798	798
Total Reserves	7,644	6,932	6,932	5,384	3,552	3,552	2,848	3,034	3,034
% of Reserves to Revenues and Other Resources	24.5%	22.1%		16.2%	10.7%		8.2%	8.4%	
NGF-O	20.2%	13.3%		10.8%	4.2%		0.9%	0.3%	
Budget Stabilization Account	1.1%	2.1%		3.0%	4.0%		5.0%	5.9%	
Washington Rescue Plan Transition Account	3.2%	6.7%		2.4%	2.4%		2.3%	2.2%	

Notes:

1. This analysis was prepared by OPR staff for legislative deliberations of House members. It is not an official Outlook or an official state publication.
2. NGF-O includes General Fund State, Washington Opportunity Pathways, Education Legacy Trust; and Workforce Education Investment Accounts.