

**2023-25 Omnibus Operating Budget -- 2024 Supplemental  
Conference Proposal  
Funds Subject to Outlook  
(Dollars in Millions)**

	<b>FY 2024</b>	<b>FY 2025</b>	<b>2023-25</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>2025-27</b>
<b>NGF-O Beginning Balance</b>	5,287	5,003	5,287	2,750	1,186	2,750
<b>Forecasted Revenues</b>	32,919	34,086	67,005	35,620	37,223	72,842
February 2024 Revenue Forecast (NGF-O)	32,919	34,086	67,005	35,174	36,547	71,721
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	445	676	1,121
<b>Other Resource Changes</b>	1,051	493	1,544	-317	-309	-626
Budget Driven Revenue	0	-1	-1	18	21	39
GF-S Transfer to BSA (1%)	-314	-325	-640	-336	-349	-685
Prior Period Adjustments	84	37	121	20	20	41
Revenue Legislation	0	-29	-29	-38	-29	-67
Proposed WRPTA Transfer	0	798	798	0	0	0
Other Proposed Transfers	-44	-14	-58	0	10	10
Enacted Fund Transfers	1,326	26	1,353	19	19	37
<b>Total Revenues and Resources</b>	<b>39,258</b>	<b>39,581</b>	<b>73,836</b>	<b>38,053</b>	<b>38,100</b>	<b>74,966</b>
<b>Enacted Appropriations</b>	34,173	35,632	69,804	35,998	36,683	72,681
<b>Maintenance Level Total</b>	569	538	1,107	550	613	1,163
<b>Policy Level Total</b>	-72	1,107	1,036	507	477	984
K-12 Education	100	236	336	211	213	425
Low Income Health Care & Comm Behavioral Health	-15	241	226	136	138	274
Social & Health Services	68	184	251	128	106	233
Higher Education	8	113	121	34	36	70
Corrections	11	38	49	21	22	43
All Other	16	300	316	-17	-31	-48
Compensation & Benefits	3	-4	-1	-7	-6	-13
Federal Funds Shift	-262	0	-262	0	0	0
<b>Reversions</b>	-415	-445	-861	-189	-183	-373
<b>Revised Appropriations</b>	<b>34,255</b>	<b>36,832</b>	<b>71,087</b>	<b>36,866</b>	<b>37,590</b>	<b>74,456</b>
<b>NGF-O Projected Ending Balance</b>	<b>5,003</b>	<b>2,750</b>	<b>2,750</b>	<b>1,186</b>	<b>510</b>	<b>510</b>
<b>Budget Stabilization Account</b>						
Beginning Balance	652	969	652	1,329	1,707	1,329
GF-S Transfer to BSA (1%)	314	325	640	336	349	685
Appropriations from BSA	-21	0	-21	0	0	0
Interest Earnings	23	34	58	43	50	93
<b>Budget Stabilization Account Ending Balance</b>	<b>969</b>	<b>1,329</b>	<b>1,329</b>	<b>1,707</b>	<b>2,106</b>	<b>2,106</b>
<b>Washington Rescue Plan Transition Account</b>						
Beginning Balance	2,100	798	2,100	0	0	0
Transfer Balance from WRPTA to GF-S	-1,302	-798	-2,100	0	0	0
<b>Washington Rescue Plan Transition Account Ending Balance</b>	<b>798</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Reserves</b>	<b>6,770</b>	<b>4,078</b>	<b>4,078</b>	<b>2,894</b>	<b>2,617</b>	<b>2,617</b>

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	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27
<b>% of Reserves to Revenues and Other Resources</b>	<b>19.9%</b>	<b>11.8%</b>		<b>8.2%</b>	<b>7.1%</b>	
NGF-O	14.7%	8.0%		3.4%	1.4%	
Budget Stabilization Account	2.9%	3.8%		4.8%	5.7%	
Washington Rescue Plan Transition Account	2.3%	0.0%		0.0%	0.0%	

*Note: This analysis was prepared by SWM staff for legislative deliberations of Senate members. It is not an official Outlook or an official state publication.*