

2023-25 Omnibus Operating Budget -- 2024 Supplemental

PSHB 2104 (H-3315) by Rep. Ormsby

Funds Subject to Outlook

(Dollars in Millions)

	2023-25			2025-27		
	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27
NGF-O Beginning Balance	5,287	4,993	5,287	2,714	965	2,714
Forecasted Revenues	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
Other Resource Changes	1,072	488	1,561	-301	-311	-612
Budget Driven Revenue	-2	-1	-3	18	20	38
GF-S Transfer to BSA (1%)	-314	-326	-640	-336	-349	-686
Prior Period Adjustments	84	37	121	20	20	41
Revenue Legislation	0	-11	-11	-21	-21	-42
Proposed WRPTA Transfer	0	798	798	0	0	0
Other Proposed Transfers	-22	-35	-57	0	0	0
Enacted Fund Transfers	1,326	26	1,353	19	19	37
Total Revenues and Resources	39,279	39,567	73,853	38,033	37,876	74,944
Enacted Appropriations	34,173	35,632	69,804	35,998	36,683	72,681
Maintenance Level Total	570	562	1,132	570	628	1,198
K-12 Education	87	104	191	108	119	228
Low Income Health Care & Comm Behavioral Health	198	193	391	199	205	404
Social & Health Services	172	180	351	184	190	375
Higher Education	36	60	96	60	74	134
Corrections	24	35	59	25	26	51
All Other	71	44	115	24	14	38
Debt Service	-18	-54	-71	-30	0	-31
Policy Level Total	-41	1,105	1,064	690	667	1,358
K-12 Education	70	189	259	193	195	388
Low Income Health Care & Comm Behavioral Health	1	247	248	229	238	466
Social & Health Services	-64	174	111	177	159	336
Higher Education	3	95	98	30	31	61
Corrections	-109	43	-65	33	33	66
All Other	50	358	408	32	16	47
Compensation & Benefits	8	-2	5	-4	-4	-7
Reversions	-416	-446	-861	-190	-184	-375
Revised Appropriations	34,286	36,853	71,139	37,068	37,794	74,862
NGF-O Projected Ending Balance	4,993	2,714	2,714	965	82	82
Budget Stabilization Account						
Beginning Balance	652	969	652	1,329	1,708	1,329
GF-S Transfer to BSA (1%)	314	326	640	336	349	686
Appropriations from BSA	-21	0	-21	0	0	0
Interest Earnings	23	34	58	43	50	93
Budget Stabilization Account Ending Balance	969	1,329	1,329	1,708	2,107	2,107
Washington Rescue Plan Transition Account						
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
Washington Rescue Plan Transition Account Ending Balance	798	0	0	0	0	0
Total Reserves	6,760	4,043	4,043	2,672	2,189	2,189
% of Reserves to Revenues and Other Resources	19.9%	11.7%		7.6%	5.9%	
NGF-O	14.7%	7.8%		2.7%	0.2%	
Budget Stabilization Account	2.9%	3.8%		4.8%	5.7%	
Washington Rescue Plan Transition Account	2.3%	0.0%		0.0%	0.0%	

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.
3. Information related to reversion assumptions is described in the summary documents.