

**2023-25 Omnibus Operating Budget -- 2024 Supplemental**

**SHB 2104 Passed App**

**Funds Subject to Outlook**

(Dollars in Millions)

	2023-25			2025-27		
	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27
<b>NGF-O Beginning Balance</b>	<b>5,287</b>	<b>4,993</b>	<b>5,287</b>	<b>2,697</b>	<b>945</b>	<b>2,697</b>
<b>Forecasted Revenues</b>	<b>32,919</b>	<b>34,086</b>	<b>67,005</b>	<b>35,620</b>	<b>37,223</b>	<b>72,842</b>
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>	<b>1,072</b>	<b>488</b>	<b>1,561</b>	<b>-301</b>	<b>-311</b>	<b>-612</b>
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
<b>Total Revenues and Resources</b>	<b>39,279</b>	<b>39,567</b>	<b>73,853</b>	<b>38,016</b>	<b>37,856</b>	<b>74,927</b>
<b>Enacted Appropriations</b>	<b>34,173</b>	<b>35,632</b>	<b>69,804</b>	<b>35,998</b>	<b>36,683</b>	<b>72,681</b>
<b>Maintenance Level Total</b>	<b>569</b>	<b>562</b>	<b>1,132</b>	<b>571</b>	<b>628</b>	<b>1,199</b>
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	171	180	351	185	191	376
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
<b>Policy Level Total</b>	<b>-40</b>	<b>1,122</b>	<b>1,081</b>	<b>693</b>	<b>670</b>	<b>1,363</b>
K-12 Education	70	193	262	193	195	388
Low Income Health Care & Comm Behavioral Health	1	248	248	230	239	468
Social & Health Services	-64	180	117	177	159	336
Higher Education	3	95	98	30	31	61
Corrections	-109	43	-65	33	33	66
All Other	50	365	415	33	17	51
Compensation & Benefits	8	-2	5	-4	-4	-7
<b>Reversions</b>	<b>-416</b>	<b>-446</b>	<b>-862</b>	<b>-190</b>	<b>-184</b>	<b>-375</b>
<b>Revised Appropriations</b>	<b>34,286</b>	<b>36,870</b>	<b>71,156</b>	<b>37,071</b>	<b>37,797</b>	<b>74,868</b>
<b>NGF-O Projected Ending Balance</b>	<b>4,993</b>	<b>2,697</b>	<b>2,697</b>	<b>945</b>	<b>59</b>	<b>59</b>
<b>Budget Stabilization Account</b>						
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
<b>Budget Stabilization Account Ending Balance</b>	<b>969</b>	<b>1,329</b>	<b>1,329</b>	<b>1,708</b>	<b>2,107</b>	<b>2,107</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>6,760</b>	<b>4,025</b>	<b>4,025</b>	<b>2,652</b>	<b>2,166</b>	<b>2,166</b>
<b>% of Reserves to Revenues and Other Resources</b>	<b>19.9%</b>	<b>11.6%</b>		<b>7.5%</b>	<b>5.9%</b>	
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.