

2023-25 Omnibus Operating Budget

PSHB 1140 (H-1762.2) by Rep. Ormsby

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	6,001	4,024	6,001	1,600	532	1,600
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	560	287	-322	-302	-623	-268	-279	-547
Budget Driven Revenue	0	6	6	-10	-6	-17	12	14	27
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	7	46	53	22	21	43
Enacted Fund Transfers	-8	-1,172	-1,180	0	0	0	0	0	0
Proposed WRPTA Transfer	0	1,803	1,803	0	0	0	0	0	0
Other Proposed Transfers	0	-92	-92	-29	-41	-70	9	9	17
Total Revenues and Resources	35,366	39,538	68,593	37,929	37,174	71,079	36,290	36,784	72,541
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	424	424	852	1,569	2,421	2,029	2,334	4,363
K-12 Education	0	26	26	393	829	1,223	1,056	1,249	2,305
Low Income Health Care & Comm Behavioral Health	0	445	445	116	15	131	5	-2	3
Social & Health Services	0	-7	-7	85	236	321	232	239	470
Higher Education	0	-13	-13	23	65	89	80	100	180
Corrections	0	5	5	29	39	67	37	37	74
All Other	0	-34	-34	154	225	379	280	395	675
Debt Service	0	2	2	51	160	211	195	169	363
Hospital Safety Net	0	0	0	0	0	0	146	146	292
Policy Level Total	0	-1,228	-1,228	2,056	2,948	5,004	2,389	2,636	5,025
K-12 Education	0	15	15	158	636	794	748	787	1,535
Low Income Health Care & Comm Behavioral Health	0	7	7	189	347	536	382	414	796
Social & Health Services	0	2	2	443	639	1,081	582	597	1,179
Higher Education	0	101	101	112	150	262	119	122	241
Corrections	0	16	16	29	31	60	29	30	59
All Other	0	85	85	924	1,027	1,951	703	716	1,418
Pensions	0	-800	-800	0	-337	-337	-587	-607	-1,194
Debt Service	0	0	0	4	48	52	155	318	473
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	384	487	871	484	484	969
Reversions	-475	-253	-728	-364	-201	-565	-199	-192	-391
Revised Appropriations	29,056	33,537	62,593	33,905	35,574	69,479	35,757	36,603	72,360
Projected Ending Balance	6,310	6,001	6,001	4,024	1,600	1,600	532	181	181
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									
Beginning Balance	1,000	1,000	1,000	297	297	297	297	297	297
GF-S Transfer to WRPTA	0	1,100	1,100	0	0	0	0	0	0
Transfer Balance from WRPTA to GF-S	0	-1,803	-1,803	0	0	0	0	0	0
WRPTA Ending Balance	1,000	297	297	297	297	297	297	297	297
Total Reserves	7,644	6,950	6,950	5,305	3,242	3,242	2,556	2,610	2,610
% of Reserves to Revenues and Other Resources	24.5%	20.9%		16.6%	9.8%		7.4%	7.2%	
NGF-O	20.2%	18.1%		12.6%	4.8%		1.5%	0.5%	
Budget Stabilization Account	1.1%	2.0%		3.1%	4.1%		5.0%	5.9%	
Washington Rescue Plan Transition Account	3.2%	0.9%		0.9%	0.9%		0.9%	0.8%	

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.