

2023-25 Omnibus Operating Budget
SSB 5187 as Passed W&M
Funds Subject to Outlook
(Dollars in Millions)

	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	3,944	2,135	3,944	950	46	950
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	-1,256	-1,529	-152	502	350	-267	-277	-545
Budget Driven Revenue	0	-7	-7	-32	-21	-52	1	2	3
GF-S Transfer to BSA (1%)	-300	-310	-610	-309	-320	-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	-2	49	47	24	24	48
Enacted Fund Transfers	-8	-1,172	-1,180	0	0	0	0	0	0
Proposed WRPTA Transfer	0	0	0	0	800	800	0	0	0
Other Proposed Transfers	0	-92	-92	171	-26	145	19	19	37
Total Revenues and Resources	35,366	37,722	66,778	36,042	36,089	69,996	35,640	36,299	71,893
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	850	1,584	2,434	2,045	2,349	4,394
Policy Level Total	0	-1,135	-1,135	1,857	2,465	4,322	2,181	2,260	4,441
K-12 Education	0	27	27	369	686	1,055	814	838	1,651
Low Income Health Care & Comm Behavioral Health	0	-2	-2	174	197	371	184	194	378
Social & Health Services	0	-22	-22	399	511	909	477	450	926
Higher Education	0	18	18	176	155	331	116	117	233
Corrections	0	1	1	15	12	27	13	13	26
All Other	0	46	46	805	892	1,698	650	640	1,290
Debt Service	0	0	0	6	54	60	151	283	434
Compensation & Benefits	0	0	0	384	482	866	481	481	963
Pensions	0	-550	-550	-323	-444	-767	-478	-530	-1,008
FMAP Adjustments	0	-653	-653	-107	0	-107	0	0	0
Hospital Safety Net	0	0	0	-40	-80	-120	-226	-226	-452
Reversions	-475	-104	-579	-161	-168	-329	-169	-174	-342
Revised Appropriations	29,056	33,778	62,834	33,907	35,139	69,046	35,594	36,262	71,856
Projected Ending Balance	6,310	3,944	3,944	2,135	950	950	46	37	37
Budget Stabilization Account									
Beginning Balance	19	335	19	652	984	652	1,344	1,726	1,344
GF-S Transfer to BSA (1%)	300	310	610	309	320	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	1,726	2,130	2,130
Washington Rescue Plan Transition Account									
Beginning Balance	1,000	1,000	1,000	2,100	2,100	2,100	1,300	1,300	1,300
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	0	-800	-800	0	0	0
Washington Rescue Plan Transition Account Ending Balance	1,000	2,100	2,100	2,100	1,300	1,300	1,300	1,300	1,300
Total Reserves	7,644	6,696	6,696	5,219	3,594	3,594	3,072	3,467	3,467
Percentage of Reserves to Revenues and Other Resources	24.5%	21.3%		16.3%	10.6%		8.9%	9.6%	

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.

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NGF-O	20.2%	12.6%		6.7%	2.8%		0.1%	0.1%	
Budget Stabilization Account	1.1%	2.1%		3.1%	4.0%		5.0%	5.9%	
Washington Rescue Plan Transition Account	3.2%	6.7%		6.5%	3.8%		3.7%	3.6%	

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