

**2025-27 Omnibus Operating Budget**

PSHB 1198 (H-2007.1) by Rep. Ormsby

Funds Subject to Outlook

(Dollars in Millions)

	2023-25			2025-27			2027-29		
	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27	FY 2028	FY 2029	2027-29
<b>NGF-O Beginning Balance</b>	<b>5,287</b>	<b>4,884</b>	<b>5,287</b>	<b>2,043</b>	<b>100</b>	<b>2,043</b>	<b>1,176</b>	<b>1,755</b>	<b>1,176</b>
<b>Forecasted Revenues</b>	<b>32,672</b>	<b>33,773</b>	<b>66,445</b>	<b>34,724</b>	<b>36,228</b>	<b>70,952</b>	<b>37,858</b>	<b>39,561</b>	<b>77,419</b>
Mar 2025 Revenue Forecast (NGF-O)	32,672	33,773	66,445	34,724	36,228	70,952	37,567	38,858	76,425
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	0	291	703	995
<b>Other Resource Changes</b>	<b>1,176</b>	<b>975</b>	<b>2,151</b>	<b>988</b>	<b>4,200</b>	<b>5,188</b>	<b>4,304</b>	<b>4,412</b>	<b>8,717</b>
Budget Driven Revenue	0	15	15	-1	-2	-3	-2	0	-2
GF-S Transfer to BSA (1%)	-314	-326	-639	-338	-367	-705	-382	-396	-778
Prior Period Adjustments	157	162	318	20	20	41	20	20	41
ACFR Adjustments	51	0	51	0	0	0	0	0	0
Enacted Fund Transfers	1,282	811	2,093	0	0	0	0	0	0
Proposed Transfers	0	-26	-26	607	-13	594	-116	-116	-232
Revenue Package	0	0	0	641	4,540	5,181	4,762	4,911	9,673
Other Revenue Legislation	0	0	0	11	15	26	16	-11	5
Other Revenue Adjustments	0	339	339	47	6	54	5	4	10
<b>Total Revenues and Resources</b>	<b>39,135</b>	<b>39,632</b>	<b>73,883</b>	<b>37,755</b>	<b>40,527</b>	<b>78,183</b>	<b>43,339</b>	<b>45,728</b>	<b>87,312</b>
<b>Enacted Appropriations</b>	<b>34,670</b>	<b>37,275</b>	<b>71,945</b>	<b>34,670</b>	<b>37,275</b>	<b>71,945</b>	<b>37,680</b>	<b>38,096</b>	<b>75,776</b>
<b>Carryforward Level Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,560</b>	<b>-1,081</b>	<b>479</b>	<b>-1,099</b>	<b>-1,117</b>	<b>-2,216</b>
<b>Maintenance Level Total</b>	<b>0</b>	<b>855</b>	<b>855</b>	<b>1,790</b>	<b>2,626</b>	<b>4,416</b>	<b>3,029</b>	<b>3,304</b>	<b>6,333</b>
K-12 Education	0	145	145	385	667	1,052	924	1,159	2,084
Low Income Health Care & Comm Behavioral Health	0	301	301	384	359	744	369	380	749
Social & Health Services	0	530	530	340	588	929	625	640	1,265
Higher Education	0	37	37	86	113	200	138	165	303
Corrections	0	-308	-308	28	13	41	10	10	19
All Other	0	154	154	512	722	1,233	763	733	1,497
Debt Service	0	-5	-5	54	164	219	200	216	416
<b>Policy Level Total</b>	<b>0</b>	<b>-110</b>	<b>-110</b>	<b>57</b>	<b>861</b>	<b>918</b>	<b>2,160</b>	<b>2,153</b>	<b>4,313</b>
K-12 Education	0	-46	-46	-272	223	-49	627	285	912
Low Income Health Care & Comm Behavioral Health	0	30	30	-88	103	15	94	80	174
Social & Health Services	0	-108	-108	11	-43	-32	-21	207	186
Higher Education	0	0	0	-60	-78	-138	-82	-86	-168
Corrections	0	8	8	-1	7	6	-4	-4	-7
All Other	0	7	7	88	-21	67	-212	-215	-427
Compensation & Benefits	0	0	0	372	520	892	512	516	1,028
Debt Service	0	0	0	7	150	157	1,245	1,370	2,615
<b>Reversions</b>	<b>-420</b>	<b>-432</b>	<b>-851</b>	<b>-422</b>	<b>-330</b>	<b>-752</b>	<b>-187</b>	<b>-192</b>	<b>-379</b>
<b>Revised Appropriations</b>	<b>34,251</b>	<b>37,589</b>	<b>71,839</b>	<b>37,655</b>	<b>39,351</b>	<b>77,006</b>	<b>41,584</b>	<b>42,244</b>	<b>83,829</b>
<b>NGF-O Projected Ending Balance</b>	<b>4,884</b>	<b>2,043</b>	<b>2,043</b>	<b>100</b>	<b>1,176</b>	<b>1,176</b>	<b>1,755</b>	<b>3,484</b>	<b>3,484</b>
<b>Budget Stabilization Account</b>									
Beginning Balance	652	970	652	1,253	1,634	1,253	2,057	2,502	2,057
GF-S Transfer to BSA (1%)	314	326	639	338	367	705	382	396	778
Appropriations from BSA	-21	-78	-99	0	0	0	0	0	0
Actual Reversions	1	0	1	0	0	0	0	0	0
Prior Period Adjustments	0	0	0	0	0	0	0	0	0
Interest Earnings	24	35	59	43	56	99	63	76	139
<b>BSA Ending Balance</b>	<b>970</b>	<b>1,253</b>	<b>1,253</b>	<b>1,634</b>	<b>2,057</b>	<b>2,057</b>	<b>2,502</b>	<b>2,974</b>	<b>2,974</b>
<b>Washington Rescue Plan Transition Account</b>									
Beginning Balance	2,100	798	2,100	0	0	0	0	0	0
Transfer Balance from WRPTA to GF-S	-1,302	-798	-2,100	0	0	0	0	0	0
<b>WRPTA Ending Balance</b>	<b>798</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Reserves</b>	<b>6,653</b>	<b>3,296</b>	<b>3,296</b>	<b>1,734</b>	<b>3,233</b>	<b>3,233</b>	<b>4,256</b>	<b>6,458</b>	<b>6,458</b>
<b>% of Reserves to Revenues and Other Resources</b>	<b>19.7%</b>	<b>9.5%</b>		<b>4.9%</b>	<b>8.0%</b>		<b>10.1%</b>	<b>14.7%</b>	
NGF-O	14.4%	5.9%		0.3%	2.9%		4.2%	7.9%	
Budget Stabilization Account	2.9%	3.6%		4.6%	5.1%		5.9%	6.8%	
Washington Rescue Plan Transition Account	2.4%	0.0%		0.0%	0.0%		0.0%	0.0%	

*Note:*

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.