



# **PSSB 5167**

## **Four-Year Outlook**

### **Proposed 2025-27 Biennial and 2025 Supplemental Operating Budgets**

**By Senators Gildon & Torres**

March 11, 2025

# 2025-27 Omnibus Operating Budget

## PSSB 5167 (Gildon)

### Funds Subject to Outlook

(Dollars in Millions)

	FY 2025	2023-25	FY 2026	FY 2027	2025-27	FY 2028	FY 2029	2027-29
1. <b>NGF-O Beginning Balance</b>	4,884	5,287	2,040	42	2,040	1,115	327	1,115
2. <b>Forecasted Revenues</b>	33,719	66,390	34,981	36,450	71,431	37,765	39,080	76,845
a. Nov 2024 Revenue Forecast (NGF-O)	33,719	66,390	34,981	36,450	71,431	37,765	39,080	76,845
b. Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	325	724	1,049
c. Remove the 4.5% Additional Revenues Assumption	0	0	0	0	0	-325	-724	-1,049
3. <b>Other Resource Changes</b>	1,054	2,230	254	2,198	2,451	-253	-264	-517
a. Budget Driven Revenue	7	7	1	10	11	11	13	24
b. GF-S Transfer to BSA (1%)	-326	-639	-335	-349	-684	-361	-374	-735
c. Prior Period Adjustments	158	315	20	20	41	20	20	41
d. ACFR Adjustments	0	51	0	0	0	0	0	0
e. Revenue Legislation	0	0	2	2	5	3	3	6
f. Enacted Fund Transfers	811	2,093	0	0	0	0	0	0
g. Proposed WRPTA Transfer	0	0	0	0	0	0	0	0
h. Other Proposed Transfers	64	64	558	2,507	3,066	69	69	137
i. Tobacco Settlement	339	339	7	6	14	5	4	10
4. <b>Total Revenues and Resources</b>	<b>39,657</b>	<b>73,907</b>	<b>37,275</b>	<b>38,689</b>	<b>75,922</b>	<b>38,627</b>	<b>39,143</b>	<b>77,443</b>
5. <b>Enacted Appropriations</b>	37,275	71,945	34,670	37,275	71,945	37,680	38,096	75,776
6. <b>Carryforward Level Adjustments</b>	0	0	1,560	-1,081	479	-1,099	-1,117	-2,216
7. <b>Maintenance Level Total</b>	876	876	1,790	2,629	4,418	3,030	3,306	6,337
8. <b>Policy Level Total</b>	-70	-70	-404	-859	-1,263	-916	-908	-1,824
a. K-12 Education	0	0	-58	31	-26	48	53	101
b. Low Income Health Care & Comm Behavioral Health	48	48	-32	-104	-136	-132	-155	-286
c. Social & Health Services	-63	-63	-144	-184	-328	-205	-209	-414
d. Higher Education	0	0	-15	-34	-49	-56	-56	-112
e. Corrections	0	0	-15	-21	-36	-25	-25	-50
f. All Other	-55	-55	-300	-751	-1,051	-702	-806	-1,507
g. Debt Service	0	0	7	60	67	165	290	455
h. Compensation & Benefits	0	0	210	210	420	0	0	0
i. Pensions	0	0	-57	-67	-124	-10	0	-10
9. <b>Reversions</b>	-465	-884	-383	-390	-773	-396	-404	-800
10. <b>Revised Appropriations</b>	<b>37,616</b>	<b>71,867</b>	<b>37,233</b>	<b>37,574</b>	<b>74,807</b>	<b>38,300</b>	<b>38,974</b>	<b>77,274</b>
11. <b>NGF-O Projected Ending Balance</b>	<b>2,040</b>	<b>2,040</b>	<b>42</b>	<b>1,115</b>	<b>1,115</b>	<b>327</b>	<b>170</b>	<b>170</b>
12. <b>Budget Stabilization Account</b>								
a. Beginning Balance	971	652	1,253	1,627	1,253	2,025	2,440	2,025
b. GF-S Transfer to BSA (1%)	326	639	335	349	684	361	374	735
c. Appropriations from BSA	-78	-99	0	0	0	0	0	0
d. Actual Reversions	0	1	0	0	0	0	0	0
e. Prior Period Adjustments	0	0	0	0	0	0	0	0
f. Interest Earnings	35	59	39	49	88	54	65	120
13. <b>BSA Ending Balance</b>	<b>1,253</b>	<b>1,253</b>	<b>1,627</b>	<b>2,025</b>	<b>2,025</b>	<b>2,440</b>	<b>2,879</b>	<b>2,879</b>
14. <b>Washington Rescue Plan Transition Account</b>								
a. Beginning Balance	798	2,100	0	0	0	0	0	0

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	FY 2025	2023-25	FY 2026	FY 2027	2025-27	FY 2028	FY 2029	2027-29
b. Transfer Balance from WRPTA to GF-S	-798	-2,100	0	0	0	0	0	0
15. <b>WRPTA Ending Balance</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>
16. <b>Total Reserves</b>	<b>3,294</b>	<b>3,294</b>	<b>1,669</b>	<b>3,140</b>	<b>3,140</b>	<b>2,767</b>	<b>3,049</b>	<b>3,049</b>
17. <b>% of Reserves to Revenues and Other Resources</b>	<b>9.5%</b>		<b>4.7%</b>	<b>8.1%</b>		<b>7.4%</b>	<b>7.9%</b>	
a. NGF-O	5.9%		0.1%	2.9%		0.9%	0.4%	
b. Budget Stabilization Account	3.6%		4.6%	5.2%		6.5%	7.4%	
c. Washington Rescue Plan Transition Account	0.0%		0.0%	0.0%		0.0%	0.0%	

*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.*