

**2023-25 Omnibus Operating Budget -- 2024 Supplemental
Conference Proposal (H-3501.2)**

Funds Subject to Outlook

(Dollars in Millions)

	2023-25			2025-27		
	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27
NGF-O Beginning Balance	5,287	5,003	5,287	2,750	1,186	2,750
Forecasted Revenues	32,919	34,086	67,005	35,620	37,223	72,842
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
Other Resource Changes	1,051	493	1,544	-317	-309	-626
Budget Driven Revenue	0	-1	-1	18	21	39
GF-S Transfer to BSA (1%)	-314	-325	-640	-336	-349	-685
Prior Period Adjustments	84	37	121	20	20	41
Revenue Legislation	0	-29	-29	-38	-29	-67
Proposed WRPTA Transfer	0	798	798	0	0	0
Other Proposed Transfers	-44	-14	-58	0	10	10
Enacted Fund Transfers	1,326	26	1,353	19	19	37
Total Revenues and Resources	39,258	39,581	73,836	38,053	38,100	74,966
Enacted Appropriations	34,173	35,632	69,804	35,998	36,683	72,681
Maintenance Level Total	569	538	1,107	550	613	1,163
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	184	190	375
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	-78	-96	-51	-15	-66
Policy Level Total	-72	1,107	1,036	507	477	984
K-12 Education	100	236	336	211	213	425
Low Income Health Care & Comm Behavioral Health	-15	241	226	136	138	274
Social & Health Services	68	184	251	128	106	233
Higher Education	8	113	121	34	36	70
Corrections	11	38	49	21	22	43
All Other	16	300	316	-17	-31	-48
Compensation & Benefits	3	-4	-1	-7	-6	-13
Federal Funds Shift	-262	0	-262	0	0	0
Reversions	-415	-445	-861	-189	-183	-373
Revised Appropriations	34,255	36,832	71,087	36,866	37,590	74,456
NGF-O Projected Ending Balance	5,003	2,750	2,750	1,186	510	510
Budget Stabilization Account						
Beginning Balance	652	969	652	1,329	1,707	1,329
GF-S Transfer to BSA (1%)	314	325	640	336	349	685
Appropriations from BSA	-21	0	-21	0	0	0
Interest Earnings	23	34	58	43	50	93
Budget Stabilization Account Ending Balance	969	1,329	1,329	1,707	2,106	2,106
Washington Rescue Plan Transition Account						
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
Washington Rescue Plan Transition Account Ending Balance	798	0	0	0	0	0
Total Reserves	6,770	4,078	4,078	2,894	2,617	2,617
% of Reserves to Revenues and Other Resources	19.9%	11.8%		8.2%	7.1%	
NGF-O	14.7%	8.0%		3.4%	1.4%	
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.*
- 3. Information related to reversion assumptions is described in the summary documents.*