

Outlook for the Enacted FY 2022 Supplemental Operating Budget (ESSB 5693)

Funds Subject to Outlook

(Dollars in Millions)

	2021-23			2023-25		
	FY 2022	FY 2023	2021-23	FY 2024	FY 2025	2023-25
Beginning Balance	4,161	5,190	4,161	222	280	222
Forecasted Revenues	30,683	31,008	61,691	32,403	33,861	66,264
February 2022 Revenue Forecast (NGF-O)	30,683	31,008	61,691	32,078	33,290	65,368
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	325	571	896
Other Resource Changes	-280	-1,546	-1,826	-244	-1,342	-1,586
GF-S Transfer to BSA (1%)	-293	-294	-587	-303	-314	-617
Prior Enacted Fund Transfers - 2021 Session	41	9	50	254	-247	7
Budget Driven Revenue	2	-33	-31	-16	-18	-33
New Enacted Fund Transfers - 2022 Session	-50	-1,182	-1,232	17	-547	-531
Prior Period Adjustments	20	20	41	20	20	41
Revenue Legislation	-1	-64	-64	-213	-234	-447
Governor Vetoes	0	-3	-3	-3	-3	-5
Total Revenues and Resources	34,564	34,651	64,025	32,382	32,799	64,901
Enacted Appropriations	28,399	30,667	59,067	30,491	30,690	61,181
Maintenance Level Total	-584	-547	-1,131	-469	-445	-914
K-12 Education	-394	-532	-926	-494	-471	-964
Low Income Health Care & Comm Behavioral Health	62	178	240	207	185	392
Social & Health Services	-90	-32	-122	-43	-42	-84
Higher Education	-30	-24	-54	-13	-1	-13
Corrections	-45	-48	-93	-56	-55	-111
All Other	-79	-56	-136	-40	-54	-95
Debt Service	-8	-32	-40	-30	-8	-38
Policy Level Total	1,715	4,474	6,189	2,234	2,334	4,568
K-12 Education	1	432	433	615	730	1,345
Low Income Health Care & Comm Behavioral Health	20	171	191	206	250	456
Social & Health Services	81	563	644	413	370	783
Higher Education	-2	117	114	85	82	167
Corrections	5	43	48	40	34	74
All Other	216	2,202	2,417	640	628	1,269
Federal and Cannabis Revenue Fund Shifts	-606	-4	-610	-15	-15	-29
Appropriations to Other Budgets (Capital)	0	650	650	0	0	0
Appropriations to Other Budgets (Transportation)	2,000	0	2,000	0	0	0
Compensation & Benefits	0	314	314	261	261	521
Governor Vetoes and Lapsed Items	-1	-13	-13	-11	-7	-18
Reversions	-157	-165	-322	-154	-154	-308
Revised Appropriations	29,374	34,429	63,803	32,102	32,425	64,526
Projected Ending Balance	5,190	222	222	280	374	374

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Budget Stabilization Account						
Beginning Balance	19	312	19	609	919	609
GF-S Transfer to BSA (1%)	293	294	587	303	314	617
Interest Earnings	0	2	2	7	14	21
Budget Stabilization Account Ending Balance	312	609	609	919	1,247	1,247
Washington Rescue Plan Transition Account						
Beginning Balance	1,000	1,000	1,000	2,100	1,850	2,100
Transfers	0	1,100	1,100	-250	750	500
Washington Rescue Plan Transition Account Ending Balance	1,000	2,100	2,100	1,850	2,600	2,600
Total Reserves	6,502	2,931	2,931	3,049	4,222	4,222
Percentage of Reserves to Revenues and Other Resources	21.4%	9.9%		9.5%	13.0%	
NGF-O	17.1%	0.8%		0.9%	1.2%	
Budget Stabilization Account	1.0%	2.1%		2.9%	3.8%	
Washington Rescue Plan Transition Account	3.3%	7.1%		5.8%	8.0%	