

**Outlook for the Enacted 2023-25 Omnibus Operating Budget- Chapter 475, Laws of 2023, Partial Veto (ESSB 5187)**

Funds Subject to Outlook  
(Dollars in Millions)

	2021-23			2023-25			2025-27		
	FY 2022	FY 2023	2021-23	FY 2024	FY 2025	2023-25	FY 2026	FY 2027	2025-27
<b>Beginning Balance</b>	4,161	6,310	4,161	4,168	3,573	4,168	1,362	256	1,362
<b>Forecasted Revenues</b>	<b>31,478</b>	<b>32,668</b>	<b>64,146</b>	<b>32,250</b>	<b>33,452</b>	<b>65,702</b>	<b>34,957</b>	<b>36,530</b>	<b>71,488</b>
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
<b>Other Resource Changes</b>	<b>-273</b>	<b>-1,247</b>	<b>-1,520</b>	<b>1,032</b>	<b>-229</b>	<b>803</b>	<b>-255</b>	<b>-266</b>	<b>-522</b>
GF-S Transfer to BSA (1%)	-300	-310	-610	-309	-321	-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
Prior Enacted Fund Transfers	-8	-1,172	-1,180	0	0	0	0	0	0
New Enacted Fund Transfers (2023 Session)	0	-96	-96	24	26	51	19	19	37
New Enacted WRPTA Transfer (2023 Session)	0	0	0	1,302	0	1,302	0	0	0
Revenue Legislation (2023 Session)	0	0	0	6	52	57	26	25	51
Budget Driven Revenue	0	6	6	-11	-7	-18	11	13	24
<b>Total Revenues and Resources</b>	<b>35,366</b>	<b>37,731</b>	<b>66,787</b>	<b>37,450</b>	<b>36,796</b>	<b>70,673</b>	<b>36,064</b>	<b>36,521</b>	<b>72,328</b>
<b>Enacted Appropriations</b>	<b>29,531</b>	<b>34,594</b>	<b>64,125</b>	<b>29,531</b>	<b>34,594</b>	<b>64,125</b>	<b>34,884</b>	<b>35,182</b>	<b>70,066</b>
<b>Carryforward Level Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,830</b>	<b>-3,336</b>	<b>-1,506</b>	<b>-3,346</b>	<b>-3,357</b>	<b>-6,703</b>
<b>Maintenance Level Total</b>	<b>0</b>	<b>401</b>	<b>401</b>	<b>844</b>	<b>1,597</b>	<b>2,442</b>	<b>2,067</b>	<b>2,383</b>	<b>4,451</b>
K-12 Education	0	26	26	393	829	1,223	1,056	1,249	2,305
Low Income Health Care & Comm Behavioral Health	0	422	422	111	27	138	28	33	61
Social & Health Services	0	-7	-7	84	258	342	254	261	515
Higher Education	0	-13	-13	24	66	90	80	100	180
Corrections	0	5	5	29	39	67	37	37	74
All Other	0	-34	-34	154	225	379	280	395	675
Debt Service	0	2	2	49	154	203	187	161	349
Hospital Safety Net	0	0	0	0	0	0	146	146	292
<b>Policy Level Total</b>	<b>0</b>	<b>-1,179</b>	<b>-1,179</b>	<b>1,967</b>	<b>2,777</b>	<b>4,744</b>	<b>2,393</b>	<b>2,474</b>	<b>4,867</b>
K-12 Education	0	-27	-27	319	715	1,035	796	816	1,612
Low Income Health Care & Comm Behavioral Health	0	29	29	214	296	510	314	325	639
Social & Health Services	0	-19	-19	429	586	1,015	587	573	1,160
Higher Education	0	1	1	193	148	341	128	130	257
Corrections	0	3	3	32	28	61	27	26	53
All Other	0	26	26	888	980	1,868	628	622	1,250
Debt Service	0	0	0	6	54	60	151	283	434
Pensions	0	-550	-550	-322	-442	-764	-506	-567	-1,073
FMAP Adjustments	0	-653	-653	-107	0	-107	0	0	0
Hospital Safety Net	0	0	0	-80	-80	-160	-226	-226	-452
Compensation & Benefits	0	0	0	393	491	884	488	488	976
Governor Vetoes and Lapsed Items	0	11	11	2	1	3	7	3	10
<b>Reversions</b>	<b>-475</b>	<b>-253</b>	<b>-728</b>	<b>-296</b>	<b>-198</b>	<b>-493</b>	<b>-191</b>	<b>-185</b>	<b>-376</b>
<b>Revised Appropriations</b>	<b>29,056</b>	<b>33,563</b>	<b>62,618</b>	<b>33,877</b>	<b>35,434</b>	<b>69,311</b>	<b>35,807</b>	<b>36,498</b>	<b>72,305</b>
<b>Projected Ending Balance</b>	<b>6,310</b>	<b>4,168</b>	<b>4,168</b>	<b>3,573</b>	<b>1,362</b>	<b>1,362</b>	<b>256</b>	<b>23</b>	<b>23</b>
<b>Budget Stabilization Account</b>									
Beginning Balance	19	335	19	652	984	652	1,345	1,727	1,345
GF-S Transfer to BSA (1%)	300	310	610	309	321	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
<b>Budget Stabilization Account Ending Balance</b>	<b>335</b>	<b>652</b>	<b>652</b>	<b>984</b>	<b>1,345</b>	<b>1,345</b>	<b>1,727</b>	<b>2,131</b>	<b>2,131</b>
<b>Washington Rescue Plan Transition Account (WRPTA)</b>									
Beginning Balance	1,000	1,000	1,000	2,100	798	2,100	798	798	798
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	-1,302	0	-1,302	0	0	0
<b>WRPTA Ending Balance</b>	<b>1,000</b>	<b>2,100</b>	<b>2,100</b>	<b>798</b>	<b>798</b>	<b>798</b>	<b>798</b>	<b>798</b>	<b>798</b>
<b>Total Reserves</b>	<b>7,644</b>	<b>6,920</b>	<b>6,920</b>	<b>5,355</b>	<b>3,504</b>	<b>3,504</b>	<b>2,781</b>	<b>2,952</b>	<b>2,952</b>
<b>% of Reserves to Revenues and Other Resources</b>	<b>24.5%</b>	<b>22.0%</b>		<b>16.1%</b>	<b>10.5%</b>		<b>8.0%</b>	<b>8.1%</b>	
NGF-O	20.2%	13.3%		10.7%	4.1%		0.7%	0.1%	
Budget Stabilization Account	1.1%	2.1%		3.0%	4.0%		5.0%	5.9%	
Washington Rescue Plan Transition Account	3.2%	6.7%		2.4%	2.4%		2.3%	2.2%	

Note: Includes FY 2023 supplemental and FY 2023-25 adjustments.