Outlook for the Enacted 2025-27 Omnibus Operating Budget - Chapter 424, Laws of 2025, Partial Veto (ESSB 5167)

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
NGF-O Beginning Balance	**5,287**	**4,884**	**5,287**	**1,934**	**590**	**1,934**	**80**	**-56**	**80**
Forecasted Revenues	**32,672**	**33,773**	**66,445**	**34,724**	**36,228**	**70,952**	**37,567**	**38,858**	**76,425**
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
Remove the 4.5% Additional Revenues Assumption	0	0	0	0	0	0	-291	-703	-995
Other Resource Changes	**1,176**	**1,008**	**2,184**	**1,978**	**2,310**	**4,288**	**1,716**	**1,795**	**3,511**
Budget Driven Revenue	0	14	14	44	-6	38	-3	-2	-5
GF-S Transfer to BSA (1%)	-314	-325	-639	-344	-365	-709	-376	-389	-765
Prior Period Adjustments	157	193	350	58	20	79	20	20	41
ACFR Adjustments	51	0	51	0	0	0	0	0	0
Revenue Package Legislation (2025 Session)	0	0	0	1,611	2,646	4,257	2,136	2,240	4,377
Other Revenue Legislation (2025 Session)	0	0	0	24	70	93	8	-2	6
New Enacted Fund Transfers (2025 Session)	0	43	43	614	15	629	4	4	7
Proposed WRPTA Transfer	0	0	0	0	0	0	0	0	0
Governor Vetoes	0	0	0	-28	-71	-99	-74	-77	-150
Other Revenue Adjustments	0	271	271	0	0	0	0	0	0
Prior Enacted Fund Transfers	1,282	811	2,093	0	0	0	0	0	0
Total Revenues and Resources	**39,135**	**39,665**	**73,916**	**38,636**	**39,127**	**77,174**	**39,363**	**40,597**	**80,016**
Enacted Appropriations	**34,670**	**37,275**	**71,945**	**34,670**	**37,275**	**71,945**	**37,680**	**38,096**	**75,776**
Carryforward Level Adjustments	**0**	**0**	**0**	**1,560**	**-1,081**	**479**	**-1,099**	**-1,117**	**-2,216**
Maintenance Level Total	**0**	**855**	**855**	**1,782**	**2,628**	**4,409**	**2,991**	**3,315**	**6,306**
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	750
Social & Health Services	0	530	530	341	588	929	625	640	1,265
Higher Education	0	37	37	86	113	199	138	165	303
Corrections	0	-308	-308	28	13	41	10	10	20
All Other	0	23	23	58	71	129	63	72	135
Debt Service	0	-5	-5	45	165	210	207	227	433
Children, Youth, and Families	0	131	131	454	650	1,104	655	662	1,316
Policy Level Total	**0**	**-57**	**-57**	**459**	**566**	**1,024**	**190**	**274**	**464**
K-12 Education	0	6	6	242	440	682	410	360	770
Low Income Health Care & Comm Behavioral Health	0	31	31	17	-35	-18	-61	-80	-142
Social & Health Services	0	-121	-121	10	-7	3	-34	-2	-36
Higher Education	0	0	0	-40	-93	-133	-119	-120	-239
Corrections	0	5	5	0	-5	-5	-11	-12	-23
All Other	0	-23	-23	196	40	236	-150	-152	-301
Debt Service	0	0	0	8	65	73	177	310	487
Children, Youth, and Families	0	-30	-30	-119	-156	-276	-227	-229	-455
Compensation & Benefits	0	29	29	405	562	967	475	466	941
Pensions	0	0	0	-251	-241	-491	-266	-263	-530
Governor Vetoes and Lapsed Items	0	47	47	-9	-6	-14	-4	-4	-8
Reversions	**-420**	**-342**	**-762**	**-424**	**-340**	**-764**	**-344**	**-352**	**-696**
Revised Appropriations	**34,251**	**37,731**	**71,982**	**38,047**	**39,047**	**77,094**	**39,419**	**40,216**	**79,635**
NGF-O Projected Ending Balance	**4,884**	**1,934**	**1,934**	**590**	**80**	**80**	**-56**	**381**	**381**
Budget Stabilization Account									
Beginning Balance	652	970	652	1,252	1,639	1,252	2,061	2,499	2,061
GF-S Transfer to BSA (1%)	314	325	639	344	365	709	376	389	765
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
BSA Ending Balance	**970**	**1,252**	**1,252**	**1,639**	**2,061**	**2,061**	**2,499**	**2,964**	**2,964**
Washington Rescue Plan Transition Account									
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
WRPTA Ending Balance	**798**	**0**	**0**	**0**	**0**	**0**	**0**		
Total Reserves	**6,653**	**3,186**	**3,186**	**2,229**	**2,141**	**2,141**	**2,443**	**3,345**	**3,345**
% of Reserves to Revenues and Other Resources	**19.7%**	**9.2%**		**6.1%**	**5.6%**		**6.2%**	**8.2%**	
NGF-O	14.4%	5.6%		1.6%	0.2%		-0.1%	0.9%	
Budget Stabilization Account	2.9%	3.6%		4.5%	5.3%		6.4%	7.3%	
Washington Rescue Plan Transition Account	2.4%	0.0%		0.0%	0.0%		0.0%	0.0%	

Note: (1) Includes FY 2025 supplemental and FY 2025-27 adjustments.

(2) Ensuing Biennium Revenue. Per chapter 43.88.055 RCW, forecasted revenue for the ensuing biennium for purposes of an Outlook meeting the legislative four-year balanced budget requirement, prior to adjustment for enacted legislation, are the greater of: "(i) the official general fund and related funds revenue forecast for the ensuing biennium, or (ii) the official general fund and related funds forecast for the second fiscal year of the current fiscal biennium, increased by 4.5 percent for each fiscal year of the ensuing biennium". Despite the fact that forecasted revenue growth is less than 4.5% per year in the 2027-29 biennium, the ERFC has chosen not to assume the 4.5% annual increase for this Outlook. The removal of the adjustment has been displayed separately to clearly show the impact.

(3) Other Revenue Adjustments consists of Tobacco Settlement Agreement moneys distributed to the State.