

Outlook for the Enacted 2024 Supplemental Operating Budget - Chapter 376, Laws of 2024, Partial Veto (ESSB 5950)

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	4,868	5,287	2,368	808	2,368
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	1,048	491	1,538	-320	-314	-634
Budget Driven Revenue	0	-1	-1	18	21	39
GF-S Transfer to BSA (1%)	-314	-325	-640	-336	-349	-685
Prior Period Adjustments	82	37	119	20	20	41
Revenue Legislation (2024 Session)	-2	-31	-33	-41	-35	-76
New Enacted WRPTA Transfer (2024 Session)	0	798	798	0	0	0
New Enacted Fund Transfers (2024 Session)	-44	-14	-58	0	10	10
Prior Enacted Fund Transfers	1,326	26	1,353	19	19	37
Total Revenues and Resources	39,254	39,444	73,831	37,668	37,716	74,576
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	1,105	1,033	502	503	1,005
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	138	265
Higher Education	8	113	121	34	36	70
Corrections	11	38	49	21	22	43
All Other	16	300	316	-22	-37	-59
Compensation & Benefits	3	-4	-1	-7	-6	-13
Federal Funds Shift	-262	0	-262	0	0	0
Governor Vetoes and Lapsed Items	0	-2	-2	0	0	0
Reversions	-284	-199	-483	-189	-184	-373
Revised Appropriations	34,386	37,076	71,462	36,860	37,616	74,476
NGF-O Projected Ending Balance	4,868	2,368	2,368	808	100	100
Budget Stabilization Account						
Beginning Balance	652	969	652	1,328	1,707	1,328
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	1,328	1,328	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	6,635	3,697	3,697	2,515	2,206	2,206
% of Reserves to Revenues and Other Resources	19.5%	10.7%		7.1%	6.0%	
NGF-O	14.3%	6.8%		2.3%	0.3%	
Budget Stabilization Account	2.9%	3.8%		4.8%	5.7%	
Washington Rescue Plan Transition Account	2.3%	0.0%		0.0%	0.0%	