

**2019-21 Omnibus Operating Budget -- 2020 Supplemental**

June 2020 Forecast Update (Draft)

Funds Subject to Outlook

(Dollars in Millions)

	2019-21			2021-23		
	FY 2020	FY 2021	2019-21	FY 2022	FY 2023	2021-23
<b>Beginning Balance</b>	1,981	833	1,981	-3,403	-6,106	-3,403
<b>Forecasted Revenues</b>	<b>24,799</b>	<b>23,323</b>	<b>48,122</b>	<b>25,389</b>	<b>26,530</b>	<b>51,919</b>
June 2020 Revenue Forecast (NGF-O)	24,799	23,323	48,122	25,389	26,530	51,919
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	0
<b>Other Resource Changes</b>	<b>-129</b>	<b>-98</b>	<b>-227</b>	<b>-78</b>	<b>-171</b>	<b>-249</b>
GF-S Transfer to BSA (1%)	-237	-224	-461	-244	-255	-499
Prior Period Adjustments	18	20	39	20	20	41
Proposed Fund Transfers	0	0	0	0	0	0
Enacted Fund Transfers	89	106	195	145	64	209
<b>Total Revenues and Resources</b>	<b>26,651</b>	<b>24,059</b>	<b>49,877</b>	<b>21,908</b>	<b>20,253</b>	<b>48,266</b>
<b>Enacted Appropriations</b>	<b>26,005</b>	<b>27,695</b>	<b>53,700</b>	<b>28,217</b>	<b>28,908</b>	<b>57,126</b>
<b>Reversions</b>	<b>-187</b>	<b>-233</b>	<b>-420</b>	<b>-204</b>	<b>-191</b>	<b>-395</b>
<b>Revised Appropriations</b>	<b>25,818</b>	<b>27,462</b>	<b>53,280</b>	<b>28,014</b>	<b>28,717</b>	<b>56,731</b>
<b>Projected Ending Balance</b>	<b>833</b>	<b>-3,403</b>	<b>-3,403</b>	<b>-6,106</b>	<b>-8,465</b>	<b>-8,465</b>
<b>Budget Stabilization Account</b>						
Beginning Balance	1,618	1,682	1,618	1,916	2,166	1,916
GF-S Transfer to BSA (1%)	237	224	461	244	255	499
Appropriations from BSA	-200	0	-200	0	0	0
Interest Earnings	27	10	37	6	6	12
<b>Budget Stabilization Account Ending Balance</b>	<b>1,682</b>	<b>1,916</b>	<b>1,916</b>	<b>2,166</b>	<b>2,427</b>	<b>2,427</b>
<b>Total Reserves</b>	<b>2,516</b>	<b>-1,487</b>	<b>-1,487</b>	<b>-3,940</b>	<b>-6,038</b>	<b>-6,038</b>

Notes:

1. Includes General Fund-State, Washington Opportunity Pathways, Education Legacy Trust, and Workforce Education Assistance Accounts.
2. The 1% BSA transfer is based on preliminary calculations of the June forecast impact on the calculation of General State Revenues.
3. This analysis was prepared by the Office of Program Research and is not a formal product of the Economic and Revenue Forecast Council.