

Overview of the Methodology for the State Budget Outlook (January 2021)

Introduction

The purpose of this document is to provide an overview of the methodology used to develop the four-year budget projections pursuant to Chapter 8, Laws of 2012, 1st sp. sess. (SSB 6636). This document summarizes the major components of the projection, the overall approach, as well as the assumptions used in the State Budget Outlook (Outlook) document.

The amounts reflected in the Outlook are the sum of the state General Fund (GF-S), the Education Legacy Trust Account (ELTA), the Opportunity Pathways Account (OPA), and the Workforce Education Investment Account (WEIA). These funds are sometimes referred to as the Near General Fund Outlook (NGF-O) funds. For more information about the July 1, 2020 addition of the WEIA to the NGF-O funds, see Chapter 218, Laws of 2020 (SSB 6660) located here:

<https://app.leg.wa.gov/billsummary?BillNumber=6660&Initiative=false&Year=2019>.

Resources

Pursuant to Chapter 8, Laws of 2012, 1st sp. sess. (SSB 6636), the amounts depicted include the actual/projected revenue and other resources. Some of the largest components include:

Beginning Fund Balance

The Outlook uses the certified fund balance in accordance with generally accepted accounting principles for the most recently closed biennium as the starting point. The beginning fund balance for subsequent Fiscal Years (FY) is equal to the projected ending balance for the previous FY.

Revenue Forecast

The amounts for 2019-21, 2021-23, and the 2023-25 biennia reflect the adopted November 2020 quarterly revenue forecast by the Economic and Revenue Forecast Council (ERFC). The provisions of Chapter 8, Laws of 2012, 1st sp. sess. (SSB 6636) call for the ensuing biennium revenue (in this instance, the 2023-25 biennium) to be based on the greater of:

- (1) the official revenue forecast for the ensuing biennium; or
- (2) an assumed revenue increase of 4.5 percent per year for that ensuing biennium.

Because the November 2020 forecast projects revenue growth of less than 4.5 percent per year in the 2023-25 biennium, this Outlook uses the 4.5 percent growth rate.

Transfers to Budget Stabilization Account (BSA)

Pursuant to a constitutional amendment approved by the voters in 2007 (Article VII, section 12(1), of the Constitution), this reflects the transfer of one percent of general state revenues (GSR) for each FY to the Budget Stabilization Account (BSA). The estimated transfer amounts are based on the calculation of estimated general state revenues as defined in Article VIII, section 1, of the Constitution. The calculation of estimated GSR is based on the November 2020 revenue forecast adjusted for the estimated revenue impacts of the Governor's proposed revenue changes.

BSA Transfers

The Governor proposes a transfer of \$1,774 million from the BSA to the GFS in FY 2021.

Extraordinary Revenue Growth

Pursuant to a constitutional amendment approved by the voters in 2011 (Article VII, section 12 of the constitution), this reflects the transfer of three-quarters of extraordinary revenue growth (ERG) into the BSA. ERG is defined in the state Constitution as growth in general state revenues for the fiscal biennium

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that exceeds the average biennial percentage growth of the prior five fiscal biennia by one-third. The state Constitution also provides that the transfer only occurs to the extent that it exceeds the normal transfer amount into the BSA. The adopted November 2020 revenue forecast does not project ERG for the 2019-21, 2021-23, nor the 2023-25 biennia so no additional BSA transfer is assumed in this Outlook.

Enacted Fund Transfers

This category reflects all enacted NGF-O fund transfers made through the 2020 legislative session (including special sessions) after accounting for vetoes. For more information, see the 2020 Legislative Budget Notes at: <http://leap.leg.wa.gov/leap/budget/lbns/2020LBN.pdf>.

Governor's Proposed Resource Changes

Fund Transfers

The Governor's budget proposes transfers as listed below.

Transfers Proposed in the Governor's FY 2021 Supplemental and FY 2021-23 Biennial Budgets (\$'s in 1,000's)			
	2019-21	2021-23	2023-25
From the GFS to the Home Security Fund Account		\$(9,000)	
From the GFS to the Fair Account*	\$995	\$600	
From the Public Works Assistance Account to the ELTA		\$132,000	
From the Financial Services Regulation Account to the GFS		\$7,000	
From the Treasurer's Service Account to the GFS		\$10,000	
From the School Employees Insurance Account to the GFS	\$24,060	\$16,587	
From the Long-Term Services & Sup Trust Account to the GFS		\$40,000	
From the Gambling Revolving Account to the GFS	\$(6,000)	\$6,000	
Total	\$19,055	\$203,187	\$0

* This transfer from GFS to the Fair Account to GFS reflects a change in the transfer amount assumed in the November 2020 revenue forecast.

Proposed Revenue Changes

The Governor is proposing several pieces of legislation that affect revenues:

Governor Inslee's Revenue Proposals (\$'s in 1,000's)			
	2019-21	2021-23	2023-25
Capital Gains Tax (HB XXXX/SB 5096)		\$1,127,000	\$2,430,000
Narrowing Bad Debts Tax Preferences (HB XXXX/SB XXXX)		\$36,228	\$39,508
Salmon Habitat Recovery Grants Tax Exemption (HB XXXX/SB 5220)		\$(3,700)	\$(4,100)
COVID Grants Tax Exemption (HB 1095/SB XXXX)*		\$0	\$0
Total	\$0	\$1,159,528	\$2,465,408

* The revenue impact of HB 1095/SB XXXX is indeterminate. The revenue that this bill exempts from B&O tax is not assumed in the November 2020 revenue forecast.

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Budget Driven Revenue Adjustments

Adjustments are made to reflect the difference between assumed transfers of cannabis, liquor and lottery revenue to the General Fund in the November forecast and what is estimated to be available after adjusting for the Governor's proposed spending levels.

Governor Inslee's Budget Driven Revenue (\$'s in 1,000's)			
	2019-21	2021-23	2023-25
Liquor & Cannabis Board (Marijuana)	\$10,967	\$253	\$(7,552)
Liquor & Cannabis Board (Liquor)	\$2,713	\$3,367	\$8,299
Lottery	\$0	\$1,596	\$1,405
Total	\$13,680	\$5,189	\$2,152

Expenditures

As the starting point for the expenditure projection, the Outlook utilizes the most recently enacted budget (the 2020 Supplemental budget). It is based on these 2019-21 budget appropriation levels. Adjustments are then made for 2021-23 biennial carry forward level (CFL), the Governor's Maintenance Level (ML), and the Governor's Policy Level (PL) changes. For more information on the 2019-21 biennial budget, please see: http://leap.leg.wa.gov/leap/budget/index_lbns.asp.

Estimating Costs for the 2021-23 and 2023-25 Fiscal Biennia

Per statute, the estimated expenditures in the Outlook reflect the cost to continue current programs, entitlement program growth, and actions required by law in the subsequent fiscal biennium (i.e. the 2023-25 biennium). The general approach to estimating the cost to continue current programs and growth in entitlement programs is by applying a historical growth factor to the FY cost or savings associated with a budget item.

The historical growth factors used to estimate increased costs in the subsequent fiscal biennium are updated each biennium through a joint effort by legislative and executive branch staff and ultimately adopted by the ERFC. The growth factors were adopted by the ERFC on November 18, 2020. Additional information on the calculation of the historical growth factors adopted by the ERFC for the current outlook can be found in the following document available on the ERFC website:

<https://erfc.wa.gov/sites/default/files/public/documents/forecasts/rev20201118.pdf>

The current adopted growth rates are shown below:

2020 Outlook Growth Rates Summary Table	
Default Growth Rate Category	Adopted 2020 Growth Factors
All Other	0.00%
Corrections	1.53%
Debt Service	Use Bond Model
Department of Social and Health Services	3.31%
Higher Education	0.69%
K-12 Education	Use K-12 Model
Low Income Health Care & Community Behavioral Health	2.86%

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There are some cases whereby simply applying the growth factor to the cost or savings of a budget item is not used to estimate costs in the subsequent fiscal biennium. These include the following situations:

- **K-12 Education.** K-12 Outlook calculations are derived from the K-12 model, which is updated quarterly based on the caseload forecast for growth and inflationary factors. The K-12 model is periodically updated for other factors such as levy equalization and student transportation.
- **Debt Service.** Debt service calculations are derived from the debt service model. The Outlook statute specifies that "estimates of ensuing biennium expenditures must exclude policy items including, but not limited to, legislation not yet enacted by the legislature." Pursuant to ERFC guidance on June 6, 2019, the model used for the Outlook assumes enactment of a 2021-23 biennium bond bill and capital budget.
- **Custom adjustments.** Custom adjustments are used when the estimated annual costs in the subsequent fiscal biennium are expected to be significantly different from the second FY of the current biennium. This occurs primarily when a policy is being phased in during the second FY of a biennium or may be delayed until the subsequent fiscal biennium. In most cases, the growth factor is applied after a custom adjustment is made to reflect the phase in for the policy item. In a small number of cases, the custom adjustment already accounts for the types of growth captured by the growth factor and so the growth factor is not applied.
- **One-Time costs.** Certain items in the budget are one-time for the current biennium and therefore the related costs or savings are not carried forward into the subsequent biennium.
- **Compensation items.** Because the Outlook statute specifically excludes any additional future costs related to collective bargaining agreements (CBAs) not approved by the Legislature, or salaries and benefits, no growth factor is applied to compensation related items. However, a custom adjustment is applied to items that are not fully implemented in the second year of the biennium to capture the full cost in the subsequent fiscal biennium.

Carry Forward Level Revisions

The 2021-23 budget adjusts the most recently enacted spending level (2019-21) including the FY 2020 Supplemental to the CFL. The CFL is a relatively mechanical calculation based on the removal of any one-time items and adjusting for the bow wave impact of items assumed in existing appropriations (costs or savings). In many instances, this means simply biennializing to the second year enacted funding levels. The CFL adjustments total \$1.603 billion in the 2021-23 biennium and savings of \$115 million in the 2023-25 biennium. The 2023-25 adjustments include application of the growth factor methodology adopted by the ERFC on November 18, 2020.

Maintenance Level Revisions

In this section, additional adjustments are made to reflect the NGF-O costs of continuing to comply with current law provisions. This is often referred to as ML. Pursuant to the provisions of Chapter 8, Laws of 2012, 1st sp.s. (SSB 6636), this excludes the costs of policy enhancements, including new CBAs not approved by the Legislature, other proposed compensation increases, and costs of any adverse court rulings within 90 days of each respective legislative session.

The Governor's total statewide ML estimate, by biennial period:

- ❖ 2019-21 biennial estimate: \$1.254 billion savings,
- ❖ 2021-23 biennial estimate: \$811 million, and
- ❖ 2023-25 biennial estimate: \$2.943 billion.

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These estimates are total impacts. These amounts are based on the Governor's budget and will change prior to the enacted FY 2021 Supplemental and 2021-23 Biennial budgets.

Kindergarten – Grade 12 (K-12) Education

The amounts depicted reflect the November 2020 caseload and K-12 entitlement changes. The K-12 funding is adjusted each year of the ensuing biennium using the K-12 model, which updates the growth and inflationary factors with each forecast. The K-12 model is also periodically updated for other factors such as levy equalization and student transportation.

- ❖ ML adjustments total \$167 million in the 2021-23 biennium and \$1.565 billion in the 2023-25 biennium.

The larger increases are related primarily to salary inflation, enrollment, workload, and local effort assistance. The largest savings in this category are related primarily to the most recent actuarial projections of employer pension contribution rates.

Low-Income Health Care and Community Behavioral Health

The amounts depicted reflect the caseload and per capita cost information, as well as other mandatory maintenance level changes. Some of the major cost components include utilization, caseload, and medical inflation. The average growth factor for this grouping is 2.86 percent per FY from FY 2023 levels.

- ❖ ML adjustments total \$74 million in 2021-23 and \$350 million in 2023-25.

The larger state costs are related primarily to increases in physical and behavioral health managed care rates, which are required under federal law to be actuarially sound, required increases in hold harmless payments for Certified Public Expenditure hospitals, and the Hospital Safety Net Assessment program. Larger state savings are related to declining Medicaid caseloads and reductions in medical utilization across some populations.

Social and Health Services

The amounts depicted reflect caseload and per capita cost information, as well as other mandatory maintenance level changes. Some of the major cost components include caseload, utilization, and severity of client needs. The average growth factor for this grouping is 3.31 percent per FY from FY 2023 levels.

- ❖ ML adjustments total \$363 million in the 2021-23 biennium and \$546 million in the 2023-25 biennium.

The larger increases are related to mandatory caseload adjustments, forecast cost and utilization adjustments, and an estimated loss of federal revenues used to support the state hospitals. The larger savings are due to forecasted workload adjustments.

Higher Education

Higher Education adjustments are generally related to the Initiative 732 cost of living adjustments, the College Bound Scholarship program, and to maintenance, operations, and lease adjustments. The average growth factor for this grouping is 0.69 percent per FY from FY 2023 levels.

- ❖ ML adjustments total \$37 million in the 2021-23 biennium and \$113 million in the 2023-25 biennium.

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Corrections

The amounts depicted reflect caseload, as well as other mandatory maintenance level changes. The average growth factor for this grouping is 1.53 percent per FY from FY 2023 levels.

- ❖ ML adjustments total \$51 million in the 2021-23 biennium and \$66 million in the 2023-25 biennium.

The larger adjustments are related to the increased costs of delivering both on-site and off-site health care to incarcerated individuals, changes in the community violator caseload forecasts, and changes in the actuarially projected costs of self-insurance liability premiums.

All Other

This area includes all other agencies not reflected in the preceding Outlook groups. Many are general government agencies, smaller human service agencies, the department of child youth and families (DCYF), natural resource agencies, legislative agencies, and judicial agencies. The average growth factor for this grouping is zero percent per FY from FY 2023 levels.

- ❖ ML adjustments total \$48 million in the 2021-23 biennium and \$170 million in the 2023-25 biennium.

The larger increases are related to forecasted cost increases for the Early Childhood Education and Assistance Program and changes in the actuarially projected costs of self-insurance liability premiums. The larger savings are related to changes in the forecast for the Working Connections Child Care program and due to assumed reimbursements related to the Family First Prevention Services Act.

Debt Service

The amounts depicted reflect the cost of the debt on all capital budget bonds that were authorized through the 2020 session using the bond model to calculate estimated costs for the 2023-25 biennium.

- ❖ ML adjustments total \$138 million in the 2021-23 biennium and \$209 million in the 2023-25 biennium.

Employee Health and Benefits

The amounts depicted reflect the cost projected for employer health and benefits. This includes updated employer funding rates for Public Employee Benefits.

- ❖ ML adjustments total \$49 million in the 2021-23 biennium and \$49 million in the 2023-25 biennium.

Pensions

The amounts depicted reflect the savings associated with the most recent actuarial projections of employer pension contribution rates by the Office of the State Actuary.

- ❖ ML adjustments total \$116 million savings in the 2021-23 biennium and \$124 million savings in the 2023-25 biennium.

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Policy Level Items

In this section, referred to as PL, adjustments are made to reflect the policy level expenditures included in the Governor's proposed budget. PL adjustments total \$1.738 billion in the 2021-23 biennium and \$1.285 billion in the 2023-25 biennium.

Kindergarten – Grade 12 (K-12) Education

The Governor proposes to increase funding for K-12 Schools by \$618 million in the 2021-23 biennium and by \$358 million in the 2023-25 biennium. The major components of this increase are:

- ❖ Accelerated learning opportunities;
- ❖ Connectivity enhancements to close the digital divide in learning;
- ❖ Increasing the number of guidance counselors in elementary schools;

The Governor's proposed increase to funding related to the School Employee Benefits Board (SEBB) health benefit funding rates is also included in this category. These rates are adjusted based on updated rates to incorporate new data from SEBB open enrollment regarding plan choice and demographic information.

Low-Income Health Care and Community Behavioral Health

The Governor proposes to increase funding for Low Income Health Care and Community Behavioral Health by \$188 million in the 2021-23 biennium and zero in the 2023-25 biennium. The major components for Low Income Health Care and Community Behavioral Health are:

- ❖ Program Integrity Savings Restoration;
- ❖ Healthier Washington Savings Restoration;
- ❖ Increases to Inpatient Treatment Capacity in community behavioral health settings;
- ❖ Hospital Safety Net (savings);
- ❖ Disproportionate Share Hospital (DSH) Delay (savings);

Social and Health Services

The Governor proposes to increase funding for DSHS programs by \$186 million in the 2021-23 biennium and by \$292 million in the 2023-25 biennium. The major components for DSHS are:

- ❖ Shared Benefit Adjustments;
- ❖ Western State Hospital: Forensic Ward Expansion
- ❖ In-Home Care Provider Agreement
- ❖ Civil Ward Reductions (savings);
- ❖ Disproportionate Share Hospital (DSH) Delay (savings);

Higher Education

The Governor proposes to increase funding for Higher Education by \$30 million in the 2021-23 biennium and by \$29 million in the 2023-25 biennium. The major components of these changes are:

- ❖ Continued Safety Net Support for University of Washington (UW) Medical Center, Harborview Medical Center, and UW School of Dentistry;
- ❖ Advancing Equity, innovative efforts to advance equitable outcomes for community and technical college students;
- ❖ Temporary Layoffs and Other Savings;
- ❖ Initiative 732 Cost of Living Adjustment (COLA) (savings);

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Corrections

The Governor proposes to decrease funding for Department of Corrections (DOC) by \$135 million in the 2021-23 biennium and by \$147 million in the 2023-25 biennium. The major components for DOC are:

- ❖ Reentry Investments to reduce recidivism;
- ❖ Prison Staffing Reductions (savings);
- ❖ Sentencing and Policy Changes (savings);

All Other

This area includes all other agencies not reflected in the preceding Outlook groups. Many are general government agencies, smaller human service agencies, natural resource agencies, legislative agencies and judicial agencies. Other PL changes total \$999 million in the 2021-23 biennium and \$424 million in the 2023-25 biennium. The major components are:

- ❖ Department of Commerce: Rental Assistance;
- ❖ Department of Health: COVID-19 Response;
- ❖ Department of Agriculture: Emergency Food Assistance Program;
- ❖ Disaster Response Account funding to ensure the account remains solvent due to delays in federal grant funding;
- ❖ DCYF – Early Learning: Early Childhood Education and Assistance Program Entitlement Date (savings);

Debt Service

PL changes reflect the additional debt service required for bonds assumed in the Governor's proposed Capital budget. PL adjustments total \$55 million in the 2021-23 biennium and \$417 million in the 2023-25 biennium.

Employee Health and Benefits

PL changes reflect the cost projected for employer health and benefits. This includes updated employer funding rates for Public Employee Benefits. PL adjustments total \$4 million savings in the 2021-23 biennium and \$17 million in the 2023-25 biennium.

Pensions

PL changes reflect the costs associated with ensuring that budget reductions from actions such as temporary layoffs do not impact employee retirement benefits. PL adjustments total \$5 million in the 2021-23 biennium and \$5 million in the 2023-25 biennium.

Compensation Changes

The Governor's proposed savings reflect the impacts associated the cancellation of the July 1, 2020 general wage increase for some non-represented and non-classified state employees and savings associated with collective bargaining agreements that include unpaid furlough days for some state employees. PL adjustments total \$205 million savings in the 2021-23 biennium and \$110 million savings in the 2023-25 biennium.

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Budget Stabilization Account (BSA)

The Governor proposes to spend a total of \$1,974 million from the BSA in FY 2021, this includes a \$1,774 million transfer to the GFS and \$200 million in spending directed specifically towards business assistance grants and rental assistance, for more information about this, see SB 5156:

<https://app.leg.wa.gov/billsummary?BillNumber=5156&Year=2021&Initiative=false>.

Additionally, \$25 million that had been previously transferred from the BSA to the COVID-19 Unemployment Account has been returned to the BSA after a swap with Federal Corona Virus Relief funds.

Assumed Reversions

Reversions are the estimated appropriations that will be unspent and revert to the state for re-appropriation. Consistent with prior outlooks, reversions are estimated at approximately 0.5% of GF-S appropriations, except for FY 2020 which is based on actuals. Additional adjustments for reversions are made in accordance with prior direction from the ERFC.

The total reversions assumed are savings of \$702 million in the 2019-21 biennium, savings of \$291 million in the 2021-23 biennium, and savings of \$284 million in the 2023-25 biennium, for savings totaling \$1.278 billion over the Outlook period.

These totals include:

- 0.5% of GF-S appropriation reversions of -\$126 million in the 2019-21 biennium, -\$276 million in the 2021-23 biennium, and -\$284 million in the 23-25 biennia, totaling -\$686 million over the Outlook period;
- K-3 reversions of -\$37 million in the 2019-21 biennium, -\$15 million in the 2021-23 biennium, totaling -\$52 million over the Outlook period.

Governor's Proposed 2021-23 Omnibus Operating Budget Official Outlook (Final)

Funds Subject to Outlook

(Dollars in Millions)

	2019-21			2021-23			2023-25		
	FY 2020	FY 2021	2019-21	FY 2022	FY 2023	2021-23	FY 2024	FY 2025	2023-25
Beginning Balance	1,981	1,378	1,981	2,493	396	2,493	473	883	473
Forecasted Revenues	24,915	26,080	50,995	26,855	27,812	54,666	29,063	30,371	59,434
November 2020 Revenue Forecast (NGF-O)	24,915	26,080	50,995	26,855	27,812	54,666	28,537	29,470	58,007
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	0	526	901	1,427
Other Resource Changes	-84	1,683	1,600	-89	962	873	953	973	1,926
GF-S Transfer to BSA (1%)	-237	-249	-486	-257	-278	-535	-287	-296	-583
BSA Transfer	0	1,774	1,774	0	0	0	0	0	0
Prior Period Adjustments	39	20	60	20	20	41	20	20	41
CAFR Adjustments	24	0	24	0	0	0	0	0	0
Enacted Fund Transfers	89	106	195	0	0	0	0	0	0
Budget Driven Revenue	0	14	14	1	4	5	1	1	2
Proposed Fund Transfers	0	19	19	131	72	203	0	0	0
Revenue Legislation	0	0	0	16	1,144	1,160	1,218	1,247	2,465
Total Revenues and Resources	26,813	29,141	54,576	29,259	29,170	58,033	30,489	32,226	61,832
Enacted Appropriations	26,005	27,695	53,700	26,005	27,695	53,700	27,929	28,170	56,099
Carryforward Level Adjustments				1,663	-61	1,603	-59	-57	-115
Maintenance Level Total	1	-1,255	-1,254	38	773	811	1,279	1,665	2,943
K-12 Education	1	-739	-739	-124	291	167	606	958	1,565
Low Income Health Care & Comm Behavioral Health	0	-188	-188	43	31	74	174	176	350
Social & Health Services	0	-148	-148	111	251	363	272	274	546
Higher Education	0	-23	-23	11	25	37	47	66	113
Corrections	0	-32	-32	16	35	51	33	34	66
All Other	0	-108	-108	-16	64	48	65	105	170
Debt Service	0	-19	-19	31	107	138	121	88	209
Employee Health & Benefits	0	0	0	24	24	49	24	24	49
Pensions	0	3	3	-59	-57	-116	-63	-61	-124
Policy Level Total		339	339	1,310	428	1,738	597	688	1,285
K-12 Education	0	0	0	457	161	618	178	179	358
Low Income Health Care & Comm Behavioral Health	0	58	58	100	88	188	-3	2	0
Social & Health Services	0	32	32	103	83	186	154	138	292
Higher Education	0	65	65	20	10	30	14	15	29
Corrections	0	44	44	-62	-72	-135	-73	-73	-147
All Other	0	165	165	800	199	999	224	200	424
Debt Service	0	0	0	5	50	55	146	270	417
Employee Health & Benefits	0	0	0	-12	9	-4	9	9	17
Pensions	0	0	0	2	2	5	2	2	5
Compensation Changes	0	-25	-25	-102	-103	-205	-55	-55	-110
Reversions	-572	-131	-702	-153	-138	-291	-140	-144	-284
Revised Appropriations	25,434	26,648	52,082	28,863	28,698	57,560	29,606	30,323	59,928
Projected Ending Balance	1,378	2,493	2,493	396	473	473	883	1,904	1,904
Budget Stabilization Account									
Beginning Balance	1,618	1,683	1,618	0	257	0	537	825	537
GF-S Transfer to BSA (1%)	237	249	486	257	278	535	287	296	583
BSA Transfer	0	-1,774	-1,774	0	0	0	0	0	0
BSA Transfers	0	25	25	0	0	0	0	0	0
Appropriations from BSA	-200	-200	-400	0	0	0	0	0	0
Prior Period Adjustments	1	0	1	0	0	0	0	0	0
Interest Earnings	27	17	43	0	1	1	2	2	4
Budget Stabilization Account Ending Balance	1,683	0	0	257	537	537	825	1,124	1,124
Total Reserves	3,061	2,493	2,493	654	1,010	1,010	1,708	3,028	3,028
Percentage of Reserves to Revenues and Other Resources	12.3%	9.0%		2.4%	3.5%		5.7%	9.7%	
NGF-O	5.6%	9.0%		1.5%	1.6%		2.9%	6.1%	
Budget Stabilization Account	6.8%	0.0%		1.0%	1.9%		2.7%	3.6%	