

2021-23 Omnibus Operating Budget

PSHB 1094 by Representative Ormsby

Funds Subject to Outlook (NGF-O)

(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	1,379	1,981	2,100	1,283	2,100	732	294	732
Forecasted Revenues	24,915	27,419	52,334	27,908	28,707	56,615	29,451	30,455	59,906
March 2021 Revenue Forecast (NGF-O)	24,915	27,419	52,334	27,908	28,707	56,615	29,451	30,455	59,906
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	0	548	895	1,443
2023-25 Use Forecast/Not 4.5% Additional	0	0	0	0	0	0	-548	-895	-1,443
Other Resource Changes	-84	-517	-600	-127	162	35	81	85	165
GF-S Transfer to BSA (1%)	-237	-257	-494	-268	-275	-543	-283	-293	-576
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	0	0	-3	-2	-6	-1	-1	-2
Proposed Fund Transfers	0	-383	-383	154	82	236	5	15	20
Revenue Legislation	0	-3	-3	-30	337	307	340	343	683
Total Revenues and Resources	26,813	28,282	53,715	29,880	30,152	58,750	30,264	30,833	60,803
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	0	-926	-926	67	614	680	1,088	1,390	2,478
K-12 Education	0	-748	-748	-183	238	56	492	750	1,242
Low Income Health Care & Comm Behavioral Health	0	31	31	214	-44	171	114	141	255
Social & Health Services	0	-48	-48	90	243	333	298	300	598
Higher Education	0	-23	-23	10	37	47	52	69	121
Corrections	0	-42	-42	9	23	32	21	22	42
All Other	0	-79	-79	-56	55	-1	47	76	123
Debt Service	0	-19	-19	31	107	138	121	88	209
Employee Health & Benefits	0	0	0	10	10	20	10	10	20
Pensions	0	3	3	-59	-57	-116	-66	-66	-132
Policy Level Total	0	-460	-460	1,014	1,314	2,327	1,152	1,274	2,426
K-12 Education	0	16	16	315	192	507	226	230	456
Low Income Health Care & Comm Behavioral Health	0	-264	-264	-69	150	81	4	-6	-2
Social & Health Services	0	-251	-251	-123	180	57	178	159	337
Higher Education	0	5	5	68	74	142	48	47	96
Corrections	0	23	23	38	49	87	55	56	112
All Other	0	28	28	816	571	1,387	469	512	981
Debt Service	0	0	0	4	38	42	113	217	330
Employee Health & Benefits	0	0	0	-35	58	24	58	58	117
Compensation Changes	0	-18	-18	0	0	1	0	0	1
Reversions	-572	-127	-699	-152	-141	-293	-141	-144	-284
Revised Appropriations	25,433	26,181	51,615	28,597	29,420	58,017	29,970	30,634	60,604
Projected Ending Balance	1,379	2,100	2,100	1,283	732	732	294	199	199
Budget Stabilization Account									
Beginning Balance	1,618	1,683	1,618	0	268	0	545	830	545
GF-S Transfer to BSA (1%)	237	257	494	268	275	543	283	293	576
BSA Transfers	0	25	25	0	0	0	0	0	0
Appropriations from BSA	-200	-1,980	-2,180	0	0	0	0	0	0
Prior Period Adjustments	1	0	1	0	0	0	0	0	0
Interest Earnings	27	15	42	0	1	1	2	2	4
Budget Stabilization Account Ending Balance	1,683	0	0	268	545	545	830	1,125	1,125
Total Reserves	3,062	2,100	2,100	1,551	1,277	1,277	1,124	1,324	1,324
Percentage of Reserves to Revenues and Other Resources	12.3%	7.8%		5.6%	4.4%		3.8%	4.3%	
NGF-O	5.6%	7.8%		4.6%	2.5%		1.0%	0.7%	
Budget Stabilization Account	6.8%	0.0%		1.0%	1.9%		2.8%	3.7%	

Notes

1. NGF-O includes General Fund State, Washington Opportunity Pathways, Education Legacy Trust; and Workforce Education Investment Accounts.

2 This analysis was prepared by OPR staff for legislative deliberations of House members. It is not an official Outlook or an official state publication.