

2021-23 Omnibus Operating Budget
ESSB 5092 Passed House Floor AMD (H-1459.E)

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	1,379	1,981	2,245	1,355	2,245	705	213	705
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	-367	-450	-124	155	31	74	78	151
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	-233	-233	154	82	236	5	15	20
Revenue Legislation	0	-3	-3	-27	330	303	333	336	669
Total Revenues and Resources	26,813	28,432	53,865	30,028	30,218	58,891	30,230	30,745	60,762
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	-455	-455	1,090	1,406	2,496	1,198	1,322	2,521
K-12 Education	0	16	16	322	204	527	239	244	483
Low Income Health Care & Comm Behavioral Health	0	-264	-264	-67	155	88	9	-1	8
Social & Health Services	0	-246	-246	-99	213	114	194	175	370
Higher Education	0	5	5	69	74	143	48	47	96
Corrections	0	23	23	38	49	87	55	56	112
All Other	0	29	29	851	607	1,457	474	517	991
Debt Service	0	0	0	4	38	42	113	217	330
Employee Health & Benefits	0	0	0	-35	58	24	58	58	117
Pensions	0	0	0	7	7	14	7	7	14
Compensation Changes (Employee and Non-employee)	0	-18	-18	0	0	1	0	0	1
Reversions	-572	-127	-699	-152	-141	-293	-141	-144	-284
Revised Appropriations	25,433	26,187	51,620	28,673	29,513	58,186	30,016	30,682	60,699
Projected Ending Balance	1,379	2,245	2,245	1,355	705	705	213	63	63
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	2,245	2,245	1,623	1,249	1,249	1,043	1,188	1,188
Percentage of Reserves to Revenues and Other Resources	12.3%	8.3%		5.8%	4.3%		3.5%	3.9%	
NGF-O	5.6%	8.3%		4.9%	2.4%		0.7%	0.2%	
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.