

2021-23 Omnibus Operating Budget -- 2022 Supplemental

PSHB 1816/Representative Ormsby

Funds Subject to Outlook

(Dollars in Millions)

	2021-23			2023-25		
	FY 2022	FY 2023	2021-23	FY 2024	FY 2025	2023-25
Beginning Balance	4,161	4,684	4,161	47	52	47
Forecasted Revenues	30,683	31,008	61,691	32,403	33,861	66,264
February 2022 Revenue Forecast (NGF-O)	30,683	31,008	61,691	32,078	33,290	65,368
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	325	571	896
Other Resource Changes	-267	-568	-835	-7	-803	-810
GF-S Transfer to BSA (1%)	-293	-293	-586	-304	-315	-619
Enacted Fund Transfers	41	9	50	254	-247	7
Budget Driven Revenue	2	-23	-20	-2	-1	-4
Proposed Fund Transfers	-37	-95	-132	112	-152	-40
Prior Period Adjustments	20	20	41	20	20	41
Revenue Legislation	-1	-187	-188	-87	-109	-195
Total Revenues and Resources	34,576	35,124	65,017	32,443	33,110	65,501
Enacted Appropriations	28,399	30,667	59,067	30,491	30,690	61,181
Maintenance Level Total	-584	-572	-1,156	-492	-460	-952
K-12 Education	-394	-532	-926	-494	-471	-964
Low Income Health Care & Comm Behavioral Health	62	178	240	207	185	392
Social & Health Services	-90	-32	-122	-43	-42	-84
Higher Education	-30	-24	-54	-13	-1	-13
Corrections	-45	-48	-93	-56	-55	-111
All Other	-79	-87	-167	-69	-71	-141
Debt Service	-8	-26	-34	-25	-5	-30
Policy Level Total	2,226	5,146	7,372	2,546	2,737	5,282
K-12 Education	220	562	783	674	817	1,491
Low Income Health Care & Comm Behavioral Health	-166	233	66	220	262	482
Social & Health Services	-82	581	499	446	406	852
Higher Education	-1	119	118	99	169	267
Corrections	-183	53	-130	49	47	96
All Other	2,437	3,267	5,704	771	748	1,519
Compensation	0	275	275	221	221	442
Employee Health & Benefits	0	56	56	66	67	132
Reversions	-150	-163	-313	-153	-154	-306
Revised Appropriations	29,892	35,077	64,969	32,391	32,813	65,205
Projected Ending Balance	4,684	47	47	52	297	297
Budget Stabilization Account						
Beginning Balance	19	312	19	607	918	607
GF-S Transfer to BSA (1%)	293	293	586	304	315	619
Interest Earnings	0	2	2	7	14	21
Budget Stabilization Account Ending Balance	312	607	607	918	1,247	1,247
Total Reserves	4,997	654	654	970	1,544	1,544
Percentage of Reserves to Revenues and Other Resources	16.4%	2.1%		3.0%	4.7%	
NGF-O	15.4%	0.2%		0.2%	0.9%	
Budget Stabilization Account	1.0%	2.0%		2.8%	3.8%	

Notes

1. NGF-O includes General Fund State, Washington Opportunity Pathways, Education Legacy Trust; and Workforce Education Investment Accounts. (No resources or expenditures are assumed in the Fair Start for Kids Account).
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.