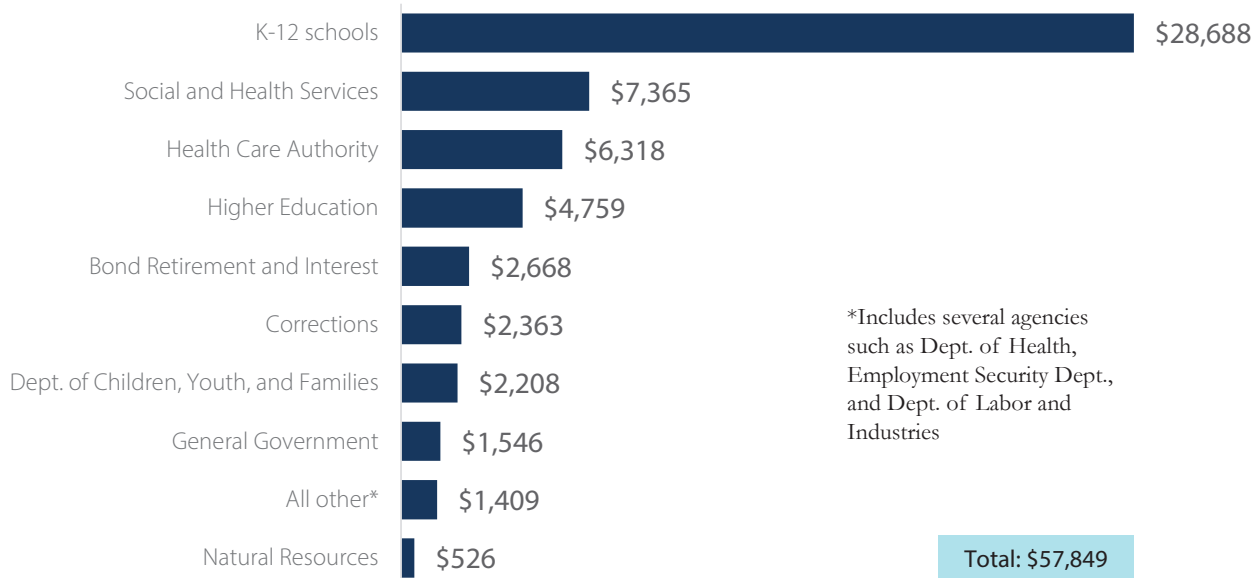


Governor's Proposed 2021–23 Biennial Budget

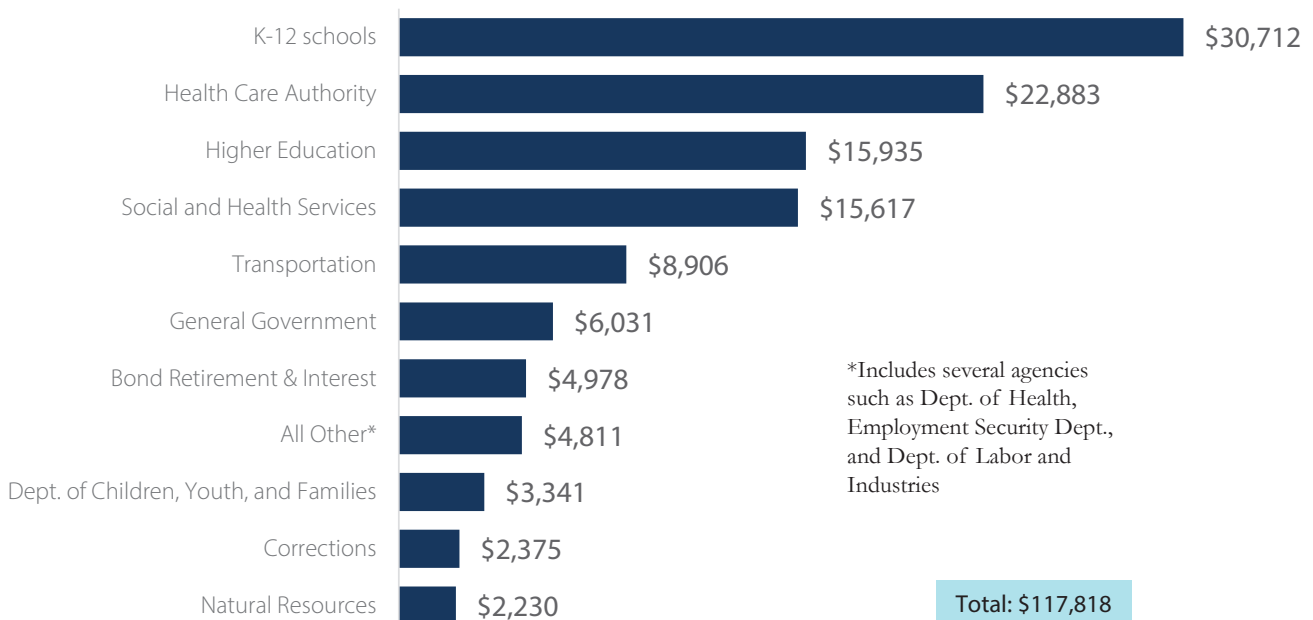
2021-23 Omnibus operating budget funds subject to outlook

Dollars in millions



Operating/Transportation: 2021-23 total budgeted

Dollars in millions



Governor's Proposed 2021-23 Budget Balance Sheet

General Fund-State, Education Legacy Trust Account, Opportunity Pathways Account, Workforce Education Investment Account and Budget Stabilization Account

Dollars in millions

	2019-21	2021-23
RESOURCES		
Beginning Fund Balance	\$1,981	\$2,478
November 2020 Revenue Forecast	50,995	54,666
Transfer to Budget Stabilization Account (1% of general state revenue)	(486)	(524)
Enacted Fund Transfers	195	
Actual/Assumed Prior Period Adjustments & CAFR Adjustment	84	41
Governor's Proposed Revenue Changes		
Governor's Tax Package		1,160
Additional 1% BSA Transfer		(12)
Fund Transfers	17	212
Budget Driven Revenue	0	(1)
BSA Appropriation to GFS	1,774	
Total Resources (including beginning fund balance)	\$54,560	\$58,020
EXPENDITURES		
2019-21 Biennium		
Enacted Budget	\$53,700	
Governor's Proposed 2021 Supplemental	(915)	
Governor's Proposed 2021-23 Budget		
Maintenance Level Base Budget		\$56,112
Policy Changes		1,737
Actual/Assumed Reversions	(702)	(291)
Total Expenditures	\$52,082	\$57,558
RESERVES		
Projected Ending Balance (GFS + ELTA + OPA+ WEIA)	\$2,478	\$462
Budget Stabilization Account		
Budget Stabilization Account Beginning Balance	1,618	
Plus Transfers from General Fund and Interest Earnings	555	525
Additional 1% BSA Transfer		12
Less 2020 Supplemental Approp from BSA-Coronavirus	(200)	
Less 2021 Supplemental Approp from BSA-Business and Rent Assistance	(200)	
Less 2021 Supplemental Approp from BSA-To GFS	(1,774)	
Projected Budget Stabilization Account Ending Balance	0	\$537
Total Reserves (Near General Fund plus Budget Stabilization)	\$2,478	\$999

Balance Sheet Detail

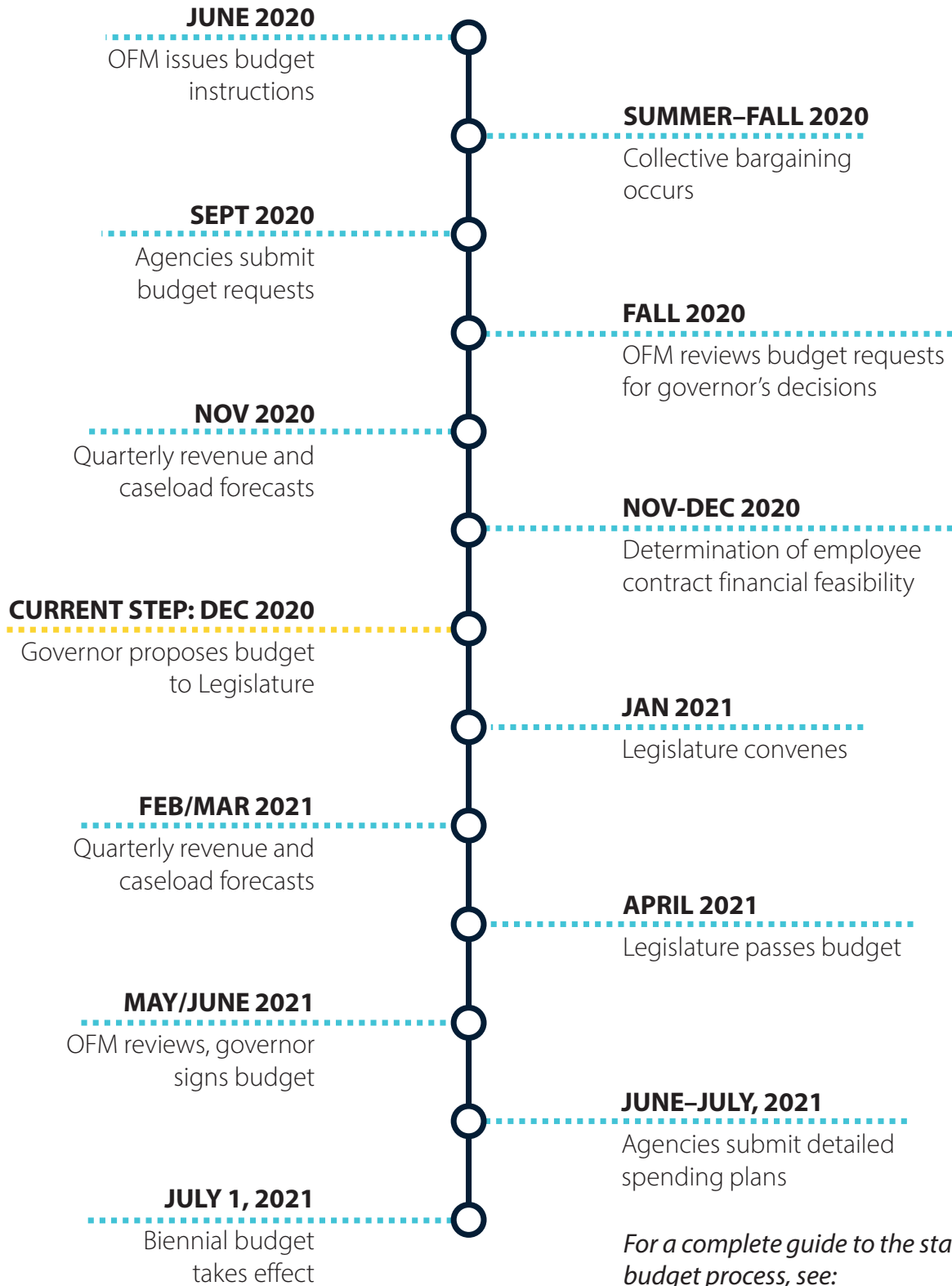
Fund transfers, revenue legislation and budget-driven revenues

Dollars in millions

2021-23 biennium
GF-S ELTA

Fund Transfers To/From GFS (Excluding Transfers To/From BSA)		
10B Home Security Fund Account	\$ (9.0)	
131 Fair Account	(0.6)	
058 Public Works Assistance Account		\$132.0
300 Financial Services Regulation Account	7.0	
315 Dedicated Marijuana Account	10.0	
404 Treasurer's Service Account	10.0	
492 School Employees Insurance Account (Loan Repayment)	16.6	
567 Long-Term Services & Sup Trust Account	40.0	
884 Gambling Revolving Account	6.0	
Subtotal	\$80.0	\$132.0
Revenue		
Capital Gains Tax - 9% Rate; \$25k/\$50k Deduction; Sole Prop Income Exemption	\$1,127.0	
Narrowing Bad Debts Tax Preferences	36.2	
Salmon Habitat Recovery Grants Tax Exemption	(3.7)	
Additional 1% BSA Transfer	(11.6)	
Subtotal	\$1,147.9	
Budget Driven Revenue & Other		
Lottery Revenue Distribution Change BDR	\$1.6	
Liquor Account Distribution 501 BDR	3.4	
Marijuana Revenue Distribution Change BDR	(5.6)	
Subtotal	\$(0.7)	
All Revenue Changes	\$1,227.2	\$132.0

Washington State Biennial Budget Timeline



For a complete guide to the state budget process, see:
ofm.wa.gov/budgetprocess