| 2015-17 BUDGET HIGHLIGHTS DALANCE SMEET/PROPOS | EVP | IURES |
| :---: | :---: | :---: |
| Governor's Proposed Budget <br> 2013-15 and 2015-17 Balance Sheet, Including 2015 Supplemental Budget General Fund-State, Education Legacy, Opportunity Pathways and Budget Stabilization Accounts |  |  |
| (\$ in millions) | 2013-15 | 2015-17 |
| Resources |  |  |
| Beginning fund balance | 156.4 | 621.7 |
| November 2014 revenue forecast | 34,066.9 | 36,984.8 |
| Transfer to Budget Stabilization Account | (316.1) | (365.1) |
| Enacted fund transfers/other adjustments | 441.2 | 40.8 |
| Governor's proposed budget |  |  |
| Transfers from Budget Stabilization Account | 87.5 | 450.0 |
| Estimated increased transfer to Budget Stabilization Account | 0 | (15.5) |
| Governor's tax and revenue changes | 0 | 1,422.3 |
| Other Carbon Pollution Accountability Act | 0 | 128.0 |
| Fund balance transfers | 16.9 | 216.7 |
| Budget-driven revenue | (6.0) | 1.0 |
| New dedicated Labor and Industries Account | 0 | (18.5) |
| Total resources (including beginning fund balance) | \$34,446.8 | \$39,466.1 |
| Expenditures |  |  |
| 2011-13 Enacted Budget |  |  |
| 2013-15 appropriations | 33,794.1 |  |
| Actual reversions in fiscal year 2014 | (79.7) |  |
| Assumed reversions in fiscal year 2015 | (70.0) |  |
| Governor's Proposed Budget |  |  |
| Expenditure changes for 2013-15 | 180.7 |  |
| 2015-17 expenditures |  | 38,991.7 |
| Total expenditures | \$33,825.1 | \$38,991.7 |
| Reserves |  |  |
| Projected ending balance | 621.7 | 474.4 |
| Budget Stabilization Account beginning balance | 269.7 | 499.4 |
| Transfer from General Fund and interest earnings | 317.2 | 371.5 |
| Extimated increased transfer to Budget Stabilization Account | 0 | 15.5 |
| Transfer to the General Fund | (87.5) | (450.0) |
| Projected Budget Stabilization Account ending balance | 499.4 | 436.4 |
| Total reserves | \$1,121.1 | \$910.8 |
| Governor Jay Inslee |  | ber 18,2014 |

## Governor's Proposed 2015-17 Budget

## Balance Sheet Detail <br> General Fund-State, Education Legacy, Opportunity Pathways and Budget Stabilization Accounts (\$ in millions)

$$
\text { FY } 2015 \quad \text { 2015-17 }
$$

Tax and Revenue Changes
Capital gains ..... 798.0
Carbon Pollution Accountability Act (40\% of total) ..... 380.0
Cigarette tax/e-cigarettes ..... 55.9
Sales tax exemption for trade-ins < $\$ 10,000$ value ..... 105.4
Use tax exemption for extracted fuel (except hog fuel) ..... 51.1
Non-resident sales tax exemption ..... 51.5
Sales tax exemption on bottled water ..... 44.4
Preferential $B \& 0$ tax rate for royalties ..... 29.6
New, extended or expanded tax preferences ..... (93.6)
\$1,422.3
Other Carbon Pollution Accountability Act
Working Families tax rebate ..... 108.0
Forest dependent uses ..... 20.0
Impacted business mitigation ..... 20.0
Carbon competitiveness B\&O tax credit ..... (20.0)$\$ 128.0$
Fund Transfers
Data Processing Revolving Account(4.1)
Life Sciences Discovery Fund31.4
Lottery unclaimed prize money ..... 14.0
I-502 GF-S share of marijuana/Basic Health Plan ..... 132.7
Treasurer's Service Account ..... 20.0
Performance Audits of Government Account ..... 6.0
Financial Services Regulation Account ..... 5.0
Certified Public Accountants Account ..... 2.0
Reduce flood transfer ..... 2.0
Fair fund transfer ..... 3.6
\$16.9 ..... $\$ 216.7$
Budget-Driven Revenue
Lottery budget-driven revenue ..... (6.0) ..... (0.8)
Liquor Control Board budget-driven revenue ..... 1.8
$\$(6.0)$ ..... $\$ 1.0$
New Dedicated Labor and Industries Account
Elevator/contractor/factory assembled structures\$(18.5)

## Governor's Proposed 2015-17 Budget

NGF-State Operating Changes


|  | (\$ in millions) |
| :--- | ---: |
| K-12 Schools | $\$ 18,199$ |
| Higher Education | 3,432 |
| Social \& Health Services | 6,431 |
| Health Care Authority | 4,425 |
| Corrections | 1,872 |
| Bond Retirement \& Interest | 2,244 |
| General Government | 1,087 |
| Natural Resources | 317 |
| Other* | 985 |
| Total | $\$ 38,992$ |
| *Other includes other human services, transportation, |  |
| othereducation,and other appropriations |  |

Governor's Proposed 2015-17 Budget
All Funds - Operating Plus Transportation Capital


|  | (\$ in millions) |
| :--- | ---: |
| K-12 Schools | 120,046 |
| Higher Education | 13,755 |
| Social \& Health Services | 14,067 |
| Health Care Authority | 16,577 |
| Corrections | 1,885 |
| Bond Retirement \& Interest | 4,029 |
| General Government | 4,410 |
| Natural Resources | 1,744 |
| Transportation | 6,983 |
| Other* | 3,870 |
| Total | $\$ 87,369$ |
| *Other |  |

