

State sees silver lining in revenue forecast

OLYMPIA — The revenue forecast for the Washington state government shows a \$368 million general fund revenue increase over the previous forecast last June, the Washington State Office of Financial Management said.

The figures were released Wednesday by the Washington State Economic and Revenue Forecast Council.

The council increased its revenue forecast by \$345 million for the 2013-15 biennium, and by about \$24 million from the previous 2011-13 biennium. General fund collections are now projected at \$33 billion for the new two-year budget cycle, which began July 1.

The director of the Office of Financial Management, David Schumacher, said the marker is a sign economic conditions are improving.

“The economy continues its steady, but slow, improvement and the revenue picture reflects that modest growth,” Schumacher said.

The next revenue forecast is scheduled for release Nov. 20. Gov. Inslee will propose a 2013–15 supplemental budget by Dec. 24.