



FY 2018-19 General Fund Budget

February 2019 Forecast vs November 2018 Forecast

(\$ in thousands)

	November FY 2018-19	February FY 2018-19	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,333,262	0
Current Resources:			
Tax Revenues	43,390,238	43,135,875	-254,363
Non-Tax Revenues	1,603,018	1,659,836	56,818
Subtotal - Non-Dedicated Revenue	44,993,256	44,795,711	-197,545
Dedicated Revenue	1,099	1,099	0
Transfers In	316,035	316,035	0
Prior Year Adjustments	99,580	99,515	-65
Subtotal - Other Revenue	416,714	416,649	-65
Subtotal-Current Resources	45,409,970	45,212,360	-197,610
Total Resources Available	48,743,232	48,545,622	-197,610
<u>Actual & Estimated Spending</u>			
E-12 Education	18,844,711	18,841,292	-3,419
Higher Education	3,290,092	3,290,092	0
Property Tax Aids & Credits	3,664,019	3,657,822	-6,197
Health & Human Services	13,403,320	13,372,050	-31,270
Public Safety & Judiciary	2,337,992	2,337,992	0
Transportation	341,466	341,466	0
Environment	356,838	356,838	0
Agriculture	126,539	126,539	0
Jobs, Economic Development, Housing & Commerce	561,779	561,789	10
State Government & Veterans	1,229,906	1,229,896	-10
Debt Service	1,112,908	1,112,908	0
Capital Projects & Grants	294,515	294,649	134
Other	47	47	0
Estimated Cancellations	-15,000	-15,000	0
Total Expenditures & Transfers	45,549,132	45,508,380	-40,752
Balance Before Reserves	3,194,100	3,037,242	-156,858
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	49,660	49,595	-65
Budgetary Balance	719,707	562,914	-156,793



FY 2020-21 General Fund Budget

February 2019 Forecast vs November 2018 Forecast

(\$ in thousands)

	November FY 2020-21	February FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,194,100	3,037,242	-156,858
Current Resources:			
Tax Revenues	46,487,232	46,061,695	-425,537
Non-Tax Revenues	1,470,804	1,510,714	39,910
Subtotal - Non-Dedicated Revenue	47,958,036	47,572,409	-385,627
Transfers In	305,225	305,225	0
Prior Year Adjustments	63,450	63,542	92
Subtotal - Other Revenue	368,675	368,767	92
Subtotal-Current Resources	48,326,711	47,941,176	-385,535
Total Resources Available	51,520,811	50,978,418	-542,393
<u>Actual & Estimated Spending</u>			
E-12 Education	19,600,659	19,552,783	-47,876
Higher Education	3,255,828	3,255,828	0
Property Tax Aids & Credits	3,709,687	3,738,896	29,209
Health & Human Services	14,904,596	14,874,653	-29,943
Public Safety & Judiciary	2,350,702	2,350,702	0
Transportation	247,455	247,455	0
Environment	324,222	324,229	7
Agriculture	122,252	122,252	0
Jobs, Economic Development, Housing & Commerce	386,364	385,457	-907
State Government & Veterans	1,099,375	1,098,936	-439
Debt Service	1,199,210	1,198,807	-403
Capital Projects & Grants	273,511	272,970	-541
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	47,453,861	47,402,968	-50,893
Balance Before Reserves	4,066,950	3,575,450	-491,500
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	98,362	98,389	27
Budgetary Balance	1,543,855	1,052,328	-491,527



FY 2022-23 General Fund Budget

February 2019 Forecast vs November 2018 Forecast

(\$ in thousands)

	November FY 2022-23	February FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	4,066,950	3,575,450	-491,500
Current Resources:			
Tax Revenues	49,162,348	48,579,024	-583,324
Non-Tax Revenues	1,436,776	1,476,901	40,125
Subtotal - Non-Dedicated Revenue	50,599,124	50,055,925	-543,199
Transfers In	61,460	61,460	0
Prior Year Adjustments	74,486	74,486	0
Subtotal - Other Revenue	135,946	135,946	0
Subtotal-Current Resources	50,735,070	50,191,871	-543,199
Total Resources Available	54,802,020	53,767,321	-1,034,699
<u>Actual & Estimated Spending</u>			
E-12 Education	20,280,647	20,248,635	-32,012
Higher Education	3,255,828	3,255,828	0
Property Tax Aids & Credits	3,881,803	3,944,094	62,291
Health & Human Services	16,776,181	16,679,761	-96,420
Public Safety & Judiciary	2,350,637	2,350,637	0
Transportation	247,584	247,584	0
Environment	324,236	324,239	3
Agriculture	122,252	122,252	0
Jobs, Economic Development, Housing & Commerce	412,952	403,398	-9,554
State Government & Veterans	1,094,462	1,093,571	-891
Debt Service	1,258,348	1,260,371	2,023
Capital Projects & Grants	293,694	292,697	-997
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	50,278,624	50,203,067	-75,557
Balance Before Reserves	4,523,396	3,564,254	-959,142
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	193,142	193,170	28
Budgetary Balance	1,905,521	946,351	-959,170



FY 2018-19 General Fund Budget

February 2019 Forecast

(\$ in thousands)

	Actual FY 2018	February FY 2019	Biennial Total FY 2018-19
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,282,980	3,333,262
Current Resources:			
Tax Revenues	21,247,679	21,888,196	43,135,875
Non-Tax Revenues	814,026	845,810	1,659,836
Subtotal - Non-Dedicated Revenue	22,061,705	22,734,006	44,795,711
Dedicated Revenue	1,099	0	1,099
Transfers In	161,151	154,884	316,035
Prior Year Adjustments	72,968	26,547	99,515
Subtotal - Other Revenue	235,218	181,431	416,649
Subtotal-Current Resources	22,296,923	22,915,437	45,212,360
Total Resources Available	25,630,185	26,198,417	48,545,622
<u>Actual & Estimated Spending</u>			
E-12 Education	9,233,048	9,608,244	18,841,292
Higher Education	1,651,198	1,638,894	3,290,092
Property Tax Aids & Credits	1,723,701	1,934,121	3,657,822
Health & Human Services	6,621,621	6,750,429	13,372,050
Public Safety & Judiciary	1,126,081	1,211,911	2,337,992
Transportation	158,052	183,414	341,466
Environment	185,851	170,987	356,838
Agriculture	60,246	66,293	126,539
Jobs, Economic Development, Housing & Commerce	275,394	286,395	561,789
State Government & Veterans	622,626	607,270	1,229,896
Debt Service	563,123	549,785	1,112,908
Capital Projects & Grants	126,217	168,432	294,649
Other	47	0	47
Estimated Cancellations	0	-15,000	-15,000
Total Expenditures & Transfers	22,347,205	23,161,175	45,508,380
Balance Before Reserves	3,282,980	3,037,242	3,037,242
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,698,247	2,074,733	2,074,733
Stadium Reserve	44,171	49,595	49,595
Appropriations Carried Forward	211,578	0	0
Budgetary Balance	978,984	562,914	562,914

February 28, 2019



FY 2020-21 General Fund Budget

February 2019 Forecast

(\$ in thousands)

	February FY 2020	February FY 2021	Biennial Total FY 2020-21
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,037,242	3,040,459	3,037,242
Current Resources:			
Tax Revenues	22,580,716	23,480,979	46,061,695
Non-Tax Revenues	758,826	751,888	1,510,714
Subtotal - Non-Dedicated Revenue	23,339,542	24,232,867	47,572,409
Transfers In	152,614	152,611	305,225
Prior Year Adjustments	26,497	37,045	63,542
Subtotal - Other Revenue	179,111	189,656	368,767
Subtotal-Current Resources	23,518,653	24,422,523	47,941,176
Total Resources Available	26,555,895	27,462,982	50,978,418
<u>Actual & Estimated Spending</u>			
E-12 Education	9,694,824	9,857,959	19,552,783
Higher Education	1,627,914	1,627,914	3,255,828
Property Tax Aids & Credits	1,816,676	1,922,220	3,738,896
Health & Human Services	7,408,356	7,466,297	14,874,653
Public Safety & Judiciary	1,173,881	1,176,821	2,350,702
Transportation	123,706	123,749	247,455
Environment	162,156	162,073	324,229
Agriculture	61,126	61,126	122,252
Jobs, Economic Development, Housing & Commerce	185,947	199,510	385,457
State Government & Veterans	551,617	547,319	1,098,936
Debt Service	583,865	614,942	1,198,807
Capital Projects & Grants	130,368	142,602	272,970
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	23,515,436	23,887,532	47,402,968
Balance Before Reserves	3,040,459	3,575,450	3,575,450
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	2,074,733
Stadium Reserve	62,297	98,389	98,389
Budgetary Balance	553,429	1,052,328	1,052,328



FY 2022-23 General Fund Budget

February 2019 Forecast

(\$ in thousands)

	February FY 2022	February FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,575,450	3,525,766	3,575,450
Current Resources:			
Tax Revenues	23,995,178	24,583,846	48,579,024
Non-Tax Revenues	740,789	736,112	1,476,901
Subtotal - Non-Dedicated Revenue	24,735,967	25,319,958	50,055,925
Transfers In	30,689	30,771	61,460
Prior Year Adjustments	37,243	37,243	74,486
Subtotal - Other Revenue	67,932	68,014	135,946
Subtotal-Current Resources	24,803,899	25,387,972	50,191,871
Total Resources Available	28,379,349	28,913,738	53,767,321
<u>Actual & Estimated Spending</u>			
E-12 Education	10,039,881	10,208,754	20,248,635
Higher Education	1,627,914	1,627,914	3,255,828
Property Tax Aids & Credits	1,955,697	1,988,397	3,944,094
Health & Human Services	8,181,097	8,498,664	16,679,761
Public Safety & Judiciary	1,174,453	1,176,184	2,350,637
Transportation	123,792	123,792	247,584
Environment	162,121	162,118	324,239
Agriculture	61,126	61,126	122,252
Jobs, Economic Development, Housing & Commerce	200,139	203,259	403,398
State Government & Veterans	545,948	547,623	1,093,571
Debt Service	639,960	620,411	1,260,371
Capital Projects & Grants	146,455	146,242	292,697
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	24,853,583	25,349,484	50,203,067
Balance Before Reserves	3,525,766	3,564,254	3,564,254
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	2,074,733
Stadium Reserve	142,117	193,170	193,170
Budgetary Balance	958,916	946,351	946,351



FY 2018-23 Planning Horizon

February 2019 Forecast

(\$ in thousands)

	February FY 2018-19	February FY 2020-21	February FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,037,242	3,575,450
Current Resources:			
Tax Revenues	43,135,875	46,061,695	48,579,024
Non-Tax Revenues	1,659,836	1,510,714	1,476,901
Subtotal - Non-Dedicated Revenue	44,795,711	47,572,409	50,055,925
Dedicated Revenue	1,099	0	0
Transfers In	316,035	305,225	61,460
Prior Year Adjustments	99,515	63,542	74,486
Subtotal - Other Revenue	416,649	368,767	135,946
Subtotal-Current Resources	45,212,360	47,941,176	50,191,871
Total Resources Available	48,545,622	50,978,418	53,767,321
<u>Actual & Estimated Spending</u>			
E-12 Education	18,841,292	19,552,783	20,248,635
Higher Education	3,290,092	3,255,828	3,255,828
Property Tax Aids & Credits	3,657,822	3,738,896	3,944,094
Health & Human Services	13,372,050	14,874,653	16,679,761
Public Safety & Judiciary	2,337,992	2,350,702	2,350,637
Transportation	341,466	247,455	247,584
Environment	356,838	324,229	324,239
Agriculture	126,539	122,252	122,252
Jobs, Economic Development, Housing & Commerce	561,789	385,457	403,398
State Government & Veterans	1,229,896	1,098,936	1,093,571
Debt Service	1,112,908	1,198,807	1,260,371
Capital Projects & Grants	294,649	272,970	292,697
Other	47	0	0
Estimated Cancellations	-15,000	-20,000	-20,000
Total Expenditures & Transfers	45,508,380	47,402,968	50,203,067
Balance Before Reserves	3,037,242	3,575,450	3,564,254
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	2,074,733
Stadium Reserve	49,595	98,389	193,170
Budgetary Balance	562,914	1,052,328	946,351



Biennial Comparison

February 2019 Forecast

(\$ in thousands)

	February FY 2018-19	February FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,037,242	-296,020
Current Resources:			
Tax Revenues	43,135,875	46,061,695	2,925,820
Non-Tax Revenues	1,659,836	1,510,714	-149,122
Subtotal - Non-Dedicated Revenue	44,795,711	47,572,409	2,776,698
Dedicated Revenue	1,099	0	-1,099
Transfers In	316,035	305,225	-10,810
Prior Year Adjustments	99,515	63,542	-35,973
Subtotal - Other Revenue	416,649	368,767	-47,882
Subtotal-Current Resources	45,212,360	47,941,176	2,728,816
Total Resources Available	48,545,622	50,978,418	2,432,796
<u>Actual & Estimated Spending</u>			
E-12 Education	18,841,292	19,552,783	711,491
Higher Education	3,290,092	3,255,828	-34,264
Property Tax Aids & Credits	3,657,822	3,738,896	81,074
Health & Human Services	13,372,050	14,874,653	1,502,603
Public Safety & Judiciary	2,337,992	2,350,702	12,710
Transportation	341,466	247,455	-94,011
Environment	356,838	324,229	-32,609
Agriculture	126,539	122,252	-4,287
Jobs, Economic Development, Housing & Commerce	561,789	385,457	-176,332
State Government & Veterans	1,229,896	1,098,936	-130,960
Debt Service	1,112,908	1,198,807	85,899
Capital Projects & Grants	294,649	272,970	-21,679
Other	47	0	-47
Estimated Cancellations	-15,000	-20,000	-5,000
Total Expenditures & Transfers	45,508,380	47,402,968	1,894,588
Balance Before Reserves	3,037,242	3,575,450	538,208
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	49,595	98,389	48,794
Budgetary Balance	562,914	1,052,328	489,414

February 28, 2019



Biennial Comparison

February 2019 Forecast

(\$ in thousands)

	February FY 2020-21	February FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,037,242	3,575,450	538,208
Current Resources:			
Tax Revenues	46,061,695	48,579,024	2,517,329
Non-Tax Revenues	1,510,714	1,476,901	-33,813
Subtotal - Non-Dedicated Revenue	47,572,409	50,055,925	2,483,516
Transfers In	305,225	61,460	-243,765
Prior Year Adjustments	63,542	74,486	10,944
Subtotal - Other Revenue	368,767	135,946	-232,821
Subtotal-Current Resources	47,941,176	50,191,871	2,250,695
Total Resources Available	50,978,418	53,767,321	2,788,903
<u>Actual & Estimated Spending</u>			
E-12 Education	19,552,783	20,248,635	695,852
Higher Education	3,255,828	3,255,828	0
Property Tax Aids & Credits	3,738,896	3,944,094	205,198
Health & Human Services	14,874,653	16,679,761	1,805,108
Public Safety & Judiciary	2,350,702	2,350,637	-65
Transportation	247,455	247,584	129
Environment	324,229	324,239	10
Agriculture	122,252	122,252	0
Jobs, Economic Development, Housing & Commerce	385,457	403,398	17,941
State Government & Veterans	1,098,936	1,093,571	-5,365
Debt Service	1,198,807	1,260,371	61,564
Capital Projects & Grants	272,970	292,697	19,727
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	47,402,968	50,203,067	2,800,099
Balance Before Reserves	3,575,450	3,564,254	-11,196
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	98,389	193,170	94,781
Budgetary Balance	1,052,328	946,351	-105,977