



# FY 2020-21 General Fund Budget

February 2020 Forecast vs November 2019 Forecast

(\$ in thousands)

	Nov Fcst FY 2020-21	Feb Fcst FY 2020-21	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,971,359	3,971,359	0
Current Resources:			
Tax Revenues	46,580,191	46,669,345	89,154
Non-Tax Revenues	1,556,502	1,563,396	6,894
Subtotal - Non-Dedicated Revenue	48,136,693	48,232,741	96,048
Transfers In	455,986	455,986	0
Prior Year Adjustments	63,579	63,645	66
Subtotal - Other Revenue	519,565	519,631	66
Subtotal-Current Resources	48,656,258	48,752,372	96,114
<b>Total Resources Available</b>	<b>52,627,617</b>	<b>52,723,731</b>	<b>96,114</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	20,098,373	19,998,881	-99,492
Higher Education	3,406,152	3,406,152	0
Property Tax Aids & Credits	3,864,705	3,872,178	7,473
Health & Human Services	14,676,802	14,682,036	5,234
Public Safety & Judiciary	2,513,942	2,513,942	0
Transportation	348,637	348,637	0
Environment	342,520	342,180	-340
Agriculture & Housing	247,709	247,709	0
Jobs, Economic Development & Commerce	372,168	372,264	96
State Government & Veterans	1,208,165	1,206,641	-1,524
Debt Service	1,131,840	1,130,051	-1,789
Capital Projects & Grants	272,319	271,904	-415
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>48,463,332</b>	<b>48,372,575</b>	<b>-90,757</b>
<b>Balance Before Reserves</b>	<b>4,164,285</b>	<b>4,351,156</b>	<b>186,871</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,358,698	2,358,698	0
Stadium Reserve	123,808	129,714	5,906
<b>Budgetary Balance</b>	<b>1,331,779</b>	<b>1,512,744</b>	<b>180,965</b>



# FY 2022-23 General Fund Budget

February 2020 Forecast vs November 2019 Forecast

(\$ in thousands)

	Nov Fcst FY 2022-23	Feb Fcst FY 2022-23	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	4,164,285	4,351,156	186,871
Current Resources:			
Tax Revenues	49,550,730	49,571,270	20,540
Non-Tax Revenues	1,546,198	1,550,025	3,827
Subtotal - Non-Dedicated Revenue	51,096,928	51,121,295	24,367
Transfers In	305,460	305,460	0
Prior Year Adjustments	74,486	74,486	0
Subtotal - Other Revenue	379,946	379,946	0
Subtotal-Current Resources	51,476,874	51,501,241	24,367
<b>Total Resources Available</b>	<b>55,641,159</b>	<b>55,852,397</b>	<b>211,238</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	20,979,022	20,744,714	-234,308
Higher Education	3,406,128	3,406,128	0
Property Tax Aids & Credits	4,158,387	4,170,233	11,846
Health & Human Services	16,382,329	16,385,682	3,353
Public Safety & Judiciary	2,516,434	2,516,434	0
Transportation	246,996	246,996	0
Environment	332,454	332,276	-178
Agriculture & Housing	242,842	242,842	0
Jobs, Economic Development & Commerce	328,755	328,988	233
State Government & Veterans	1,172,731	1,172,237	-494
Debt Service	1,206,332	1,204,966	-1,366
Capital Projects & Grants	304,786	304,110	-676
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>51,257,196</b>	<b>51,035,606</b>	<b>-221,590</b>
<b>Balance Before Reserves</b>	<b>4,383,963</b>	<b>4,816,791</b>	<b>432,828</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,867,329	1,867,329	0
Stadium Reserve	247,596	262,708	15,112
<b>Budgetary Balance</b>	<b>1,919,038</b>	<b>2,336,754</b>	<b>417,716</b>



# FY 2020-21 General Fund Budget

February 2020 Forecast

(\$ in thousands)

	Feb Fcst FY 2020	Feb Fcst FY 2021	Biennial Total FY 2020-21
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,971,359	3,782,376	3,971,359
Current Resources:			
Tax Revenues	22,770,622	23,898,723	46,669,345
Non-Tax Revenues	787,262	776,134	1,563,396
Subtotal - Non-Dedicated Revenue	23,557,884	24,674,857	48,232,741
Transfers In	155,936	300,050	455,986
Prior Year Adjustments	26,660	36,985	63,645
Subtotal - Other Revenue	182,596	337,035	519,631
Subtotal-Current Resources	23,740,480	25,011,892	48,752,372
<b>Total Resources Available</b>	<b>27,711,839</b>	<b>28,794,268</b>	<b>52,723,731</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	9,854,258	10,144,623	19,998,881
Higher Education	1,698,853	1,707,299	3,406,152
Property Tax Aids & Credits	1,861,901	2,010,277	3,872,178
Health & Human Services	7,260,120	7,421,916	14,682,036
Public Safety & Judiciary	1,254,418	1,259,524	2,513,942
Transportation	210,447	138,190	348,637
Environment	174,898	167,282	342,180
Agriculture & Housing	127,583	120,126	247,709
Jobs, Economic Development & Commerce	201,867	170,397	372,264
State Government & Veterans	620,003	586,638	1,206,641
Debt Service	540,081	589,970	1,130,051
Capital Projects & Grants	130,034	141,870	271,904
Estimated Cancellations	-5,000	-15,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>23,929,463</b>	<b>24,443,112</b>	<b>48,372,575</b>
<b>Balance Before Reserves</b>	<b>3,782,376</b>	<b>4,351,156</b>	<b>4,351,156</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,358,698	2,358,698	2,358,698
Stadium Reserve	78,228	129,714	129,714
<b>Budgetary Balance</b>	<b>995,450</b>	<b>1,512,744</b>	<b>1,512,744</b>



# FY 2022-23 General Fund Budget

February 2020 Forecast

(\$ in thousands)

	Feb Fcst FY 2022	Feb Fcst FY 2023	Biennial Total FY 2022-23
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	4,351,156	4,415,452	4,351,156
Current Resources:			
Tax Revenues	24,401,403	25,169,867	49,571,270
Non-Tax Revenues	779,026	770,999	1,550,025
Subtotal - Non-Dedicated Revenue	25,180,429	25,940,866	51,121,295
Transfers In	152,689	152,771	305,460
Prior Year Adjustments	37,243	37,243	74,486
Subtotal - Other Revenue	189,932	190,014	379,946
Subtotal-Current Resources	25,370,361	26,130,880	51,501,241
<b>Total Resources Available</b>	<b>29,721,517</b>	<b>30,546,332</b>	<b>55,852,397</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	10,295,510	10,449,204	20,744,714
Higher Education	1,703,064	1,703,064	3,406,128
Property Tax Aids & Credits	2,070,142	2,100,091	4,170,233
Health & Human Services	8,067,597	8,318,085	16,385,682
Public Safety & Judiciary	1,256,962	1,259,472	2,516,434
Transportation	123,718	123,278	246,996
Environment	166,177	166,099	332,276
Agriculture & Housing	121,421	121,421	242,842
Jobs, Economic Development & Commerce	162,871	166,117	328,988
State Government & Veterans	584,987	587,250	1,172,237
Debt Service	610,195	594,771	1,204,966
Capital Projects & Grants	148,421	155,689	304,110
Estimated Cancellations	-5,000	-15,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>25,306,065</b>	<b>25,729,541</b>	<b>51,035,606</b>
<b>Balance Before Reserves</b>	<b>4,415,452</b>	<b>4,816,791</b>	<b>4,816,791</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,867,329	1,867,329	1,867,329
Stadium Reserve	191,509	262,708	262,708
<b>Budgetary Balance</b>	<b>2,006,614</b>	<b>2,336,754</b>	<b>2,336,754</b>



# FY 2018-23 Planning Horizon

February 2020 Forecast

(\$ in thousands)

	Actual FY 2018-19	Feb Fcst FY 2020-21	Feb Fcst FY 2022-23
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,333,262	3,971,359	4,351,156
Current Resources:			
Tax Revenues	43,847,316	46,669,345	49,571,270
Non-Tax Revenues	1,692,791	1,563,396	1,550,025
Subtotal - Non-Dedicated Revenue	45,540,107	48,232,741	51,121,295
Dedicated Revenue	1,996	0	0
Transfers In	333,079	455,986	305,460
Prior Year Adjustments	164,293	63,645	74,486
Subtotal - Other Revenue	499,368	519,631	379,946
Subtotal-Current Resources	46,039,475	48,752,372	51,501,241
<b>Total Resources Available</b>	<b>49,372,737</b>	<b>52,723,731</b>	<b>55,852,397</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	18,820,859	19,998,881	20,744,714
Higher Education	3,293,649	3,406,152	3,406,128
Property Tax Aids & Credits	3,650,488	3,872,178	4,170,233
Health & Human Services	13,298,218	14,682,036	16,385,682
Public Safety & Judiciary	2,356,579	2,513,942	2,516,434
Transportation	362,560	348,637	246,996
Environment	353,458	342,180	332,276
Agriculture & Housing	236,742	247,709	242,842
Jobs, Economic Development & Commerce	425,357	372,264	328,988
State Government & Veterans	1,196,395	1,206,641	1,172,237
Debt Service	1,112,908	1,130,051	1,204,966
Capital Projects & Grants	294,118	271,904	304,110
Other	47	0	0
Estimated Cancellations	0	-20,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,401,378</b>	<b>48,372,575</b>	<b>51,035,606</b>
<b>Balance Before Reserves</b>	<b>3,971,359</b>	<b>4,351,156</b>	<b>4,816,791</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,358,698	1,867,329
Stadium Reserve	55,075	129,714	262,708
Appropriations Carried Forward	70,978	0	0
<b>Budgetary Balance</b>	<b>1,420,573</b>	<b>1,512,744</b>	<b>2,336,754</b>

February 27, 2020



# Biennial Comparison

February 2020 Forecast

(\$ in thousands)

	Actual FY 2018-19	Feb Fcst FY 2020-21	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,333,262	3,971,359	638,097
Current Resources:			
Tax Revenues	43,847,316	46,669,345	2,822,029
Non-Tax Revenues	1,692,791	1,563,396	-129,395
Subtotal - Non-Dedicated Revenue	45,540,107	48,232,741	2,692,634
Dedicated Revenue	1,996	0	-1,996
Transfers In	333,079	455,986	122,907
Prior Year Adjustments	164,293	63,645	-100,648
Subtotal - Other Revenue	499,368	519,631	20,263
Subtotal-Current Resources	46,039,475	48,752,372	2,712,897
<b>Total Resources Available</b>	<b>49,372,737</b>	<b>52,723,731</b>	<b>3,350,994</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	18,820,859	19,998,881	1,178,022
Higher Education	3,293,649	3,406,152	112,503
Property Tax Aids & Credits	3,650,488	3,872,178	221,690
Health & Human Services	13,298,218	14,682,036	1,383,818
Public Safety & Judiciary	2,356,579	2,513,942	157,363
Transportation	362,560	348,637	-13,923
Environment	353,458	342,180	-11,278
Agriculture & Housing	236,742	247,709	10,967
Jobs, Economic Development & Commerce	425,357	372,264	-53,093
State Government & Veterans	1,196,395	1,206,641	10,246
Debt Service	1,112,908	1,130,051	17,143
Capital Projects & Grants	294,118	271,904	-22,214
Other	47	0	-47
Estimated Cancellations	0	-20,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,401,378</b>	<b>48,372,575</b>	<b>2,971,197</b>
<b>Balance Before Reserves</b>	<b>3,971,359</b>	<b>4,351,156</b>	<b>379,797</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,358,698	283,965
Stadium Reserve	55,075	129,714	74,639
Appropriations Carried Forward	70,978	0	-70,978
<b>Budgetary Balance</b>	<b>1,420,573</b>	<b>1,512,744</b>	<b>92,171</b>

February 27, 2020



# Biennial Comparison

February 2020 Forecast

(\$ in thousands)

	Feb Fcst FY 2020-21	Feb Fcst FY 2022-23	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,971,359	4,351,156	379,797
Current Resources:			
Tax Revenues	46,669,345	49,571,270	2,901,925
Non-Tax Revenues	1,563,396	1,550,025	-13,371
Subtotal - Non-Dedicated Revenue	48,232,741	51,121,295	2,888,554
Transfers In	455,986	305,460	-150,526
Prior Year Adjustments	63,645	74,486	10,841
Subtotal - Other Revenue	519,631	379,946	-139,685
Subtotal-Current Resources	48,752,372	51,501,241	2,748,869
<b>Total Resources Available</b>	<b>52,723,731</b>	<b>55,852,397</b>	<b>3,128,666</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	19,998,881	20,744,714	745,833
Higher Education	3,406,152	3,406,128	-24
Property Tax Aids & Credits	3,872,178	4,170,233	298,055
Health & Human Services	14,682,036	16,385,682	1,703,646
Public Safety & Judiciary	2,513,942	2,516,434	2,492
Transportation	348,637	246,996	-101,641
Environment	342,180	332,276	-9,904
Agriculture & Housing	247,709	242,842	-4,867
Jobs, Economic Development & Commerce	372,264	328,988	-43,276
State Government & Veterans	1,206,641	1,172,237	-34,404
Debt Service	1,130,051	1,204,966	74,915
Capital Projects & Grants	271,904	304,110	32,206
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>48,372,575</b>	<b>51,035,606</b>	<b>2,663,031</b>
<b>Balance Before Reserves</b>	<b>4,351,156</b>	<b>4,816,791</b>	<b>465,635</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,358,698	1,867,329	-491,369
Stadium Reserve	129,714	262,708	132,994
<b>Budgetary Balance</b>	<b>1,512,744</b>	<b>2,336,754</b>	<b>824,010</b>