

# FY 2018 Close

## November 2018 General Fund Forecast

(\$ in thousands)

	End of 2018 Session FY 2018	Actuals FY 2018	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,333,262	3,333,262	0
Current Resources:			
Tax Revenues	20,927,502	21,247,679	320,177
Non-Tax Revenues	758,193	814,026	55,833
Subtotal - Non-Dedicated Revenue	21,685,695	22,061,705	376,010
Dedicated Revenue	594	1,099	505
Transfers In	153,716	161,151	7,435
Prior Year Adjustments	26,816	72,968	46,152
Subtotal - Other Revenue	181,126	235,218	54,092
Subtotal-Current Resources	21,866,821	22,296,923	430,102
<b>Total Resources Available</b>	<b>25,200,083</b>	<b>25,630,185</b>	<b>430,102</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	9,274,878	9,233,048	-41,830
Higher Education	1,653,917	1,651,198	-2,719
Property Tax Aids & Credits	1,733,795	1,723,701	-10,094
Health & Human Services	6,697,113	6,621,621	-75,492
Public Safety & Judiciary	1,168,904	1,126,081	-42,823
Transportation	162,082	158,052	-4,030
Environment	194,511	185,851	-8,660
Agriculture	63,575	60,246	-3,329
Jobs, Economic Development, Housing & Commerce	299,932	275,394	-24,538
State Government & Veterans	759,555	622,626	-136,929
Debt Service	563,123	563,123	0
Capital Projects & Grants	128,874	126,217	-2,657
Other	0	47	47
Estimated Cancellations	-5,000	0	5,000
<b>Total Expenditures &amp; Transfers</b>	<b>22,695,259</b>	<b>22,347,205</b>	<b>-348,054</b>
<b>Balance Before Reserves</b>	<b>2,504,824</b>	<b>3,282,980</b>	<b>778,156</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,608,364	1,698,247	89,883
Stadium Reserve	39,608	44,171	4,563
Appropriations Carried Forward	0	211,578	211,578
<b>Budgetary Balance</b>	<b>506,852</b>	<b>978,984</b>	<b>472,132</b>

# FY 2018-19 General Fund Budget

## November 2018 Forecast

(\$ in thousands)

	November FY 2018	November FY 2019	Biennial Total FY 2018-19
<b>Actual &amp; Estimated Resources</b>			
Balance Forward From Prior Year	3,333,262	3,282,980	3,333,262
Current Resources:			
Tax Revenues	21,247,679	22,142,559	43,390,238
Non-Tax Revenues	814,026	788,992	1,603,018
Subtotal - Non-Dedicated Revenue	22,061,705	22,931,551	44,993,256
Dedicated Revenue	1,099	0	1,099
Transfers In	161,151	154,884	316,035
Prior Year Adjustments	72,968	26,612	99,580
Subtotal - Other Revenue	235,218	181,496	416,714
Subtotal-Current Resources	22,296,923	23,113,047	45,409,970
<b>Total Resources Available</b>	<b>25,630,185</b>	<b>26,396,027</b>	<b>48,743,232</b>
<b>Actual &amp; Estimated Spending</b>			
E-12 Education	9,233,048	9,611,663	18,844,711
Higher Education	1,651,198	1,638,894	3,290,092
Property Tax Aids & Credits	1,723,701	1,940,318	3,664,019
Health & Human Services	6,621,621	6,781,699	13,403,320
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	286,385	561,779
State Government & Veterans	622,626	607,280	1,229,906
Debt Service	563,123	549,785	1,112,908
Capital Projects & Grants	126,217	168,298	294,515
Other	47	0	47
Estimated Cancellations	0	-15,000	-15,000
<b>Total Expenditures &amp; Transfers</b>	<b>22,347,205</b>	<b>23,201,927</b>	<b>45,549,132</b>
<b>Balance Before Reserves</b>	<b>3,282,980</b>	<b>3,194,100</b>	<b>3,194,100</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,698,247	2,074,733	2,074,733
Stadium Reserve	44,171	49,660	49,660
Appropriations Carried Forward	211,578	0	0
<b>Budgetary Balance</b>	<b>978,984</b>	<b>719,707</b>	<b>719,707</b>

# FY 2018-19 General Fund Budget

## November 2018 Forecast vs Enacted Budget

(\$ in thousands)

	End of 2018 Session FY 2018-19	November FY 2018-19	\$ Change
<b>Actual &amp; Estimated Resources</b>			
Balance Forward From Prior Year	3,333,262	3,333,262	0
Current Resources:			
Tax Revenues	42,963,853	43,390,238	426,385
Non-Tax Revenues	1,475,227	1,603,018	127,791
Subtotal - Non-Dedicated Revenue	44,439,080	44,993,256	554,176
Dedicated Revenue	1,205	1,099	-106
Transfers In	307,396	316,035	8,639
Prior Year Adjustments	53,335	99,580	46,245
Subtotal - Other Revenue	361,936	416,714	54,778
Subtotal-Current Resources	44,801,016	45,409,970	608,954
<b>Total Resources Available</b>	<b>48,134,278</b>	<b>48,743,232</b>	<b>608,954</b>
<b>Actual &amp; Estimated Spending</b>			
E-12 Education	18,846,201	18,844,711	-1,490
Higher Education	3,282,324	3,290,092	7,768
Property Tax Aids & Credits	3,652,926	3,664,019	11,093
Health & Human Services	13,619,413	13,403,320	-216,093
Public Safety & Judiciary	2,339,800	2,337,992	-1,808
Transportation	340,801	341,466	665
Environment	355,522	356,838	1,316
Agriculture	125,633	126,539	906
Jobs, Economic Development, Housing & Commerce	552,621	561,779	9,158
State Government & Veterans	1,323,583	1,229,906	-93,677
Debt Service	1,138,524	1,112,908	-25,616
Capital Projects & Grants	298,208	294,515	-3,693
Other	0	47	47
Estimated Cancellations	-20,000	-15,000	5,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,855,556</b>	<b>45,549,132</b>	<b>-306,424</b>
<b>Balance Before Reserves</b>	<b>2,278,722</b>	<b>3,194,100</b>	<b>915,378</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,583,364	2,074,733	491,369
Stadium Reserve	57,638	49,660	-7,978
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>287,720</b>	<b>719,707</b>	<b>431,987</b>

## FY 2020-21 General Fund Budget

### November 2018 Forecast

(\$ in thousands)

	November FY 2020	November FY 2021	Biennial Total FY 2020-21
<b>Actual &amp; Estimated Resources</b>			
Balance Forward From Prior Year	3,194,100	3,329,713	3,194,100
Current Resources:			
Tax Revenues	22,787,666	23,699,566	46,487,232
Non-Tax Revenues	738,940	731,864	1,470,804
Subtotal - Non-Dedicated Revenue	23,526,606	24,431,430	47,958,036
Dedicated Revenue	0	0	0
Transfers In	152,614	152,611	305,225
Prior Year Adjustments	26,405	37,045	63,450
Subtotal - Other Revenue	179,019	189,656	368,675
Subtotal-Current Resources	23,705,625	24,621,086	48,326,711
<b>Total Resources Available</b>	<b>26,899,725</b>	<b>27,950,799</b>	<b>51,520,811</b>
<b>Actual &amp; Estimated Spending</b>			
E-12 Education	9,718,393	9,882,266	19,600,659
Higher Education	1,627,914	1,627,914	3,255,828
Property Tax Aids & Credits	1,809,339	1,900,348	3,709,687
Health & Human Services	7,445,445	7,459,151	14,904,596
Public Safety & Judiciary	1,173,881	1,176,821	2,350,702
Transportation	123,706	123,749	247,455
Environment	162,152	162,070	324,222
Agriculture	61,126	61,126	122,252
Jobs, Economic Development, Housing & Commerce	185,937	200,427	386,364
State Government & Veterans	551,787	547,588	1,099,375
Debt Service	584,773	614,437	1,199,210
Capital Projects & Grants	130,559	142,952	273,511
Estimated Cancellations	-5,000	-15,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>23,570,012</b>	<b>23,883,849</b>	<b>47,453,861</b>
<b>Balance Before Reserves</b>	<b>3,329,713</b>	<b>4,066,950</b>	<b>4,066,950</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	2,074,733
Stadium Reserve	62,270	98,362	98,362
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>842,710</b>	<b>1,543,855</b>	<b>1,543,855</b>

# FY 2020-21 General Fund Budget

## November 2018 Forecast vs Enacted Budget

(\$ in thousands)

	End of 2018 Session FY 2020-21	November FY 2020-21	\$ Change
<b>Actual &amp; Estimated Resources</b>			
Balance Forward From Prior Year	2,278,722	3,194,100	915,378
Current Resources:			
Tax Revenues	46,360,377	46,487,232	126,855
Non-Tax Revenues	1,403,941	1,470,804	66,863
Subtotal - Non-Dedicated Revenue	47,764,318	47,958,036	193,718
Dedicated Revenue	1,222	0	-1,222
Transfers In	307,674	305,225	-2,449
Prior Year Adjustments	63,107	63,450	343
Subtotal - Other Revenue	372,003	368,675	-3,328
Subtotal-Current Resources	48,136,321	48,326,711	190,390
<b>Total Resources Available</b>	<b>50,415,043</b>	<b>51,520,811</b>	<b>1,105,768</b>
<b>Actual &amp; Estimated Spending</b>			
E-12 Education	19,614,795	19,600,659	-14,136
Higher Education	3,255,828	3,255,828	0
Property Tax Aids & Credits	3,645,269	3,709,687	64,418
Health & Human Services	15,421,573	14,904,596	-516,977
Public Safety & Judiciary	2,379,297	2,350,702	-28,595
Transportation	247,160	247,455	295
Environment	323,296	324,222	926
Agriculture	122,252	122,252	0
Jobs, Economic Development, Housing & Commerce	403,409	386,364	-17,045
State Government & Veterans	1,094,130	1,099,375	5,245
Debt Service	1,180,917	1,199,210	18,293
Capital Projects & Grants	274,646	273,511	-1,135
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>47,942,572</b>	<b>47,453,861</b>	<b>-488,711</b>
<b>Balance Before Reserves</b>	<b>2,472,471</b>	<b>4,066,950</b>	<b>1,594,479</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,583,364	2,074,733	491,369
Stadium Reserve	120,177	98,362	-21,815
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>418,930</b>	<b>1,543,855</b>	<b>1,124,925</b>

# Biennial Comparison

## November 2018 Forecast

(\$ in thousands)

	November FY 2018-19	November FY 2020-21	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,333,262	3,194,100	-139,162
Current Resources:			
Tax Revenues	43,390,238	46,487,232	3,096,994
Non-Tax Revenues	1,603,018	1,470,804	-132,214
Subtotal - Non-Dedicated Revenue	44,993,256	47,958,036	2,964,780
Dedicated Revenue	1,099	0	-1,099
Transfers In	316,035	305,225	-10,810
Prior Year Adjustments	99,580	63,450	-36,130
Subtotal - Other Revenue	416,714	368,675	-48,039
Subtotal-Current Resources	45,409,970	48,326,711	2,916,741
<b>Total Resources Available</b>	<b>48,743,232</b>	<b>51,520,811</b>	<b>2,777,579</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	18,844,711	19,600,659	755,948
Higher Education	3,290,092	3,255,828	-34,264
Property Tax Aids & Credits	3,664,019	3,709,687	45,668
Health & Human Services	13,403,320	14,904,596	1,501,276
Public Safety & Judiciary	2,337,992	2,350,702	12,710
Transportation	341,466	247,455	-94,011
Environment	356,838	324,222	-32,616
Agriculture	126,539	122,252	-4,287
Jobs, Economic Development, Housing & Commerce	561,779	386,364	-175,415
State Government & Veterans	1,229,906	1,099,375	-130,531
Debt Service	1,112,908	1,199,210	86,302
Capital Projects & Grants	294,515	273,511	-21,004
Other	47	0	-47
Estimated Cancellations	-15,000	-20,000	-5,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,549,132</b>	<b>47,453,861</b>	<b>1,904,729</b>
<b>Balance Before Reserves</b>	<b>3,194,100</b>	<b>4,066,950</b>	<b>872,850</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	49,660	98,362	48,702
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>719,707</b>	<b>1,543,855</b>	<b>824,148</b>

# FY 2022-23 General Fund Budget

## November 2018 Forecast

(\$ in thousands)

	November FY 2022	November FY 2023	Biennial Total FY 2022-23
<b>Actual &amp; Estimated Resources</b>			
Balance Forward From Prior Year	4,066,950	4,259,363	4,066,950
Current Resources:			
Tax Revenues	24,281,553	24,880,795	49,162,348
Non-Tax Revenues	720,808	715,968	1,436,776
Subtotal - Non-Dedicated Revenue	25,002,361	25,596,763	50,599,124
Dedicated Revenue	0	0	0
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	25,070,293	25,664,777	50,735,070
<b>Total Resources Available</b>	<b>29,137,243</b>	<b>29,924,140</b>	<b>54,802,020</b>
<b>Actual &amp; Estimated Spending</b>			
E-12 Education	10,059,003	10,221,644	20,280,647
Higher Education	1,627,914	1,627,914	3,255,828
Property Tax Aids & Credits	1,925,773	1,956,030	3,881,803
Health & Human Services	8,212,617	8,563,564	16,776,181
Public Safety & Judiciary	1,174,453	1,176,184	2,350,637
Transportation	123,792	123,792	247,584
Environment	162,118	162,118	324,236
Agriculture	61,126	61,126	122,252
Jobs, Economic Development, Housing & Commerce	203,755	209,197	412,952
State Government & Veterans	546,265	548,197	1,094,462
Debt Service	639,147	619,201	1,258,348
Capital Projects & Grants	146,917	146,777	293,694
Estimated Cancellations	-5,000	-15,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>24,877,880</b>	<b>25,400,744</b>	<b>50,278,624</b>
<b>Balance Before Reserves</b>	<b>4,259,363</b>	<b>4,523,396</b>	<b>4,523,396</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	2,074,733
Stadium Reserve	142,090	193,142	193,142
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>1,692,540</b>	<b>1,905,521</b>	<b>1,905,521</b>

# Biennial Comparison

## November 2018 Forecast

(\$ in thousands)

	November FY 2020-21	November FY 2022-23	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,194,100	4,066,950	872,850
Current Resources:			
Tax Revenues	46,487,232	49,162,348	2,675,116
Non-Tax Revenues	1,470,804	1,436,776	-34,028
Subtotal - Non-Dedicated Revenue	47,958,036	50,599,124	2,641,088
Dedicated Revenue	0	0	0
Transfers In	305,225	61,460	-243,765
Prior Year Adjustments	63,450	74,486	11,036
Subtotal - Other Revenue	368,675	135,946	-232,729
Subtotal-Current Resources	48,326,711	50,735,070	2,408,359
<b>Total Resources Available</b>	<b>51,520,811</b>	<b>54,802,020</b>	<b>3,281,209</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	19,600,659	20,280,647	679,988
Higher Education	3,255,828	3,255,828	0
Property Tax Aids & Credits	3,709,687	3,881,803	172,116
Health & Human Services	14,904,596	16,776,181	1,871,585
Public Safety & Judiciary	2,350,702	2,350,637	-65
Transportation	247,455	247,584	129
Environment	324,222	324,236	14
Agriculture	122,252	122,252	0
Jobs, Economic Development, Housing & Commerce	386,364	412,952	26,588
State Government & Veterans	1,099,375	1,094,462	-4,913
Debt Service	1,199,210	1,258,348	59,138
Capital Projects & Grants	273,511	293,694	20,183
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>47,453,861</b>	<b>50,278,624</b>	<b>2,824,763</b>
<b>Balance Before Reserves</b>	<b>4,066,950</b>	<b>4,523,396</b>	<b>456,446</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	98,362	193,142	94,780
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>1,543,855</b>	<b>1,905,521</b>	<b>361,666</b>



## FY 2018-23 Planning Horizon

### November 2018 Forecast

(\$ in thousands)

	November FY 2018-19	November FY 2020-21	November FY 2022-23
<b>Actual &amp; Estimated Resources</b>			
Balance Forward From Prior Year	3,333,262	3,194,100	4,066,950
Current Resources:			
Tax Revenues	43,390,238	46,487,232	49,162,348
Non-Tax Revenues	1,603,018	1,470,804	1,436,776
Subtotal - Non-Dedicated Revenue	44,993,256	47,958,036	50,599,124
Dedicated Revenue	1,099	0	0
Transfers In	316,035	305,225	61,460
Prior Year Adjustments	99,580	63,450	74,486
Subtotal - Other Revenue	416,714	368,675	135,946
Subtotal-Current Resources	45,409,970	48,326,711	50,735,070
<b>Total Resources Available</b>	<b>48,743,232</b>	<b>51,520,811</b>	<b>54,802,020</b>
<b>Actual &amp; Estimated Spending</b>			
E-12 Education	18,844,711	19,600,659	20,280,647
Higher Education	3,290,092	3,255,828	3,255,828
Property Tax Aids & Credits	3,664,019	3,709,687	3,881,803
Health & Human Services	13,403,320	14,904,596	16,776,181
Public Safety & Judiciary	2,337,992	2,350,702	2,350,637
Transportation	341,466	247,455	247,584
Environment	356,838	324,222	324,236
Agriculture	126,539	122,252	122,252
Jobs, Economic Development, Housing & Commerce	561,779	386,364	412,952
State Government & Veterans	1,229,906	1,099,375	1,094,462
Debt Service	1,112,908	1,199,210	1,258,348
Capital Projects & Grants	294,515	273,511	293,694
Other	47	0	0
Estimated Cancellations	-15,000	-20,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,549,132</b>	<b>47,453,861</b>	<b>50,278,624</b>
<b>Balance Before Reserves</b>	<b>3,194,100</b>	<b>4,066,950</b>	<b>4,523,396</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	2,074,733
Stadium Reserve	49,660	98,362	193,142
Appropriations Carried Forward	0	0	0
<b>Budgetary Balance</b>	<b>719,707</b>	<b>1,543,855</b>	<b>1,905,521</b>