



FY 2018-19 General Fund Budget

February 2019 Governor's Recommendations vs November 2018 Forecast

(\$ in thousands)

	November FY 2018-19	Gov Rec 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	43,390,238	0
Non-Tax Revenues	1,603,018	1,603,018	0
Subtotal - Non-Dedicated Revenue	44,993,256	44,993,256	0
Dedicated Revenue	1,099	1,099	0
Transfers In	316,035	316,035	0
Prior Year Adjustments	99,580	99,580	0
Subtotal - Other Revenue	416,714	416,714	0
Budget Changes - Taxes	0	30,630	30,630
Budget Changes - Non-Taxes	0	0	0
Subtotal-Current Resources	45,409,970	45,440,600	30,630
Total Resources Available	48,743,232	48,773,862	30,630
<u>Actual & Estimated Spending</u>			
E-12 Education	18,844,711	18,842,711	-2,000
Higher Education	3,290,092	3,290,092	0
Property Tax Aids & Credits	3,664,019	3,664,019	0
Health & Human Services	13,403,320	13,403,557	237
Public Safety & Judiciary	2,337,992	2,348,492	10,500
Transportation	341,466	367,580	26,114
Environment	356,838	356,338	-500
Agriculture	126,539	126,539	0
Jobs, Economic Development, Housing & Commerce	561,779	561,779	0
State Government & Veterans	1,229,906	1,231,196	1,290
Debt Service	1,112,908	1,112,908	0
Capital Projects & Grants	294,515	294,515	0
Other	47	47	0
Estimated Cancellations	-15,000	-15,000	0
Total Expenditures & Transfers	45,549,132	45,584,773	35,641
Balance Before Reserves	3,194,100	3,189,089	-5,011
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	49,660	49,660	0
Budgetary Balance	719,707	714,696	-5,011



FY 2020-21 General Fund Budget

February 2019 Governor's Recommendations vs November 2018 Forecast

(\$ in thousands)

	November FY 2020-21	Gov Rec FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,194,100	3,189,089	-5,011
Current Resources:			
Tax Revenues	46,487,232	46,487,232	0
Non-Tax Revenues	1,470,804	1,470,804	0
Subtotal - Non-Dedicated Revenue	47,958,036	47,958,036	0
Transfers In	305,225	305,225	0
Prior Year Adjustments	63,450	63,450	0
Subtotal - Other Revenue	368,675	368,675	0
Budget Changes - Taxes	0	1,223,973	1,223,973
Budget Changes - Non-Taxes	0	43,274	43,274
Subtotal-Current Resources	48,326,711	49,593,958	1,267,247
Total Resources Available	51,520,811	52,783,047	1,262,236
<u>Actual & Estimated Spending</u>			
E-12 Education	19,600,659	20,333,339	732,680
Higher Education	3,255,828	3,413,363	157,535
Property Tax Aids & Credits	3,709,687	3,786,926	77,239
Health & Human Services	14,904,596	15,188,535	283,939
Public Safety & Judiciary	2,350,702	2,583,202	232,500
Transportation	247,455	324,036	76,581
Environment	324,222	362,644	38,422
Agriculture	122,252	131,115	8,863
Jobs, Economic Development, Housing & Commerce	386,364	599,287	212,923
State Government & Veterans	1,099,375	1,211,418	112,043
Debt Service	1,199,210	1,274,607	75,397
Capital Projects & Grants	273,511	275,431	1,920
Estimated Cancellations	-20,000	-12,500	7,500
Total Expenditures & Transfers	47,453,861	49,471,403	2,017,542
Balance Before Reserves	4,066,950	3,311,644	-755,306
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	98,362	98,362	0
Budgetary Balance	1,543,855	788,549	-755,306



FY 2022-23 General Fund Budget

February 2019 Governor's Recommendations vs November 2018 Forecast

(\$ in thousands)

	November FY 2022-23	Gov Rec FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	4,066,950	3,311,644	-755,306
Current Resources:			
Tax Revenues	49,162,348	49,162,348	0
Non-Tax Revenues	1,436,776	1,436,776	0
Subtotal - Non-Dedicated Revenue	50,599,124	50,599,124	0
Transfers In	61,460	61,460	0
Prior Year Adjustments	74,486	74,486	0
Subtotal - Other Revenue	135,946	135,946	0
Budget Changes - Taxes	0	1,432,913	1,432,913
Budget Changes - Non-Taxes	0	290,168	290,168
Subtotal-Current Resources	50,735,070	52,458,151	1,723,081
Total Resources Available	54,802,020	55,769,795	967,775
<u>Actual & Estimated Spending</u>			
E-12 Education	20,280,647	21,251,399	970,752
Higher Education	3,255,828	3,441,072	185,244
Property Tax Aids & Credits	3,881,803	4,037,821	156,018
Health & Human Services	16,776,181	17,218,953	442,772
Public Safety & Judiciary	2,350,637	2,603,015	252,378
Transportation	247,584	301,332	53,748
Environment	324,236	344,222	19,986
Agriculture	122,252	128,974	6,722
Jobs, Economic Development, Housing & Commerce	412,952	449,055	36,103
State Government & Veterans	1,094,462	1,184,576	90,114
Debt Service	1,258,348	1,385,747	127,399
Capital Projects & Grants	293,694	298,494	4,800
Estimated Cancellations	-20,000	-12,500	7,500
Total Expenditures & Transfers	50,278,624	52,632,160	2,353,536
Balance Before Reserves	4,523,396	3,137,635	-1,385,761
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	193,142	193,142	0
Budgetary Balance	1,905,521	519,760	-1,385,761



FY 2018-19 General Fund Budget

February 2019 Governor's Recommendations

(\$ in thousands)

	Actual FY 2018	Gov Rec 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	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
Budget Changes - Taxes	0	30,630	30,630
Budget Changes - Non-Taxes	0	0	0
Subtotal-Current Resources	22,296,923	23,143,677	45,440,600
Total Resources Available	25,630,185	26,426,657	48,773,862
<u>Actual & Estimated Spending</u>			
E-12 Education	9,233,048	9,609,663	18,842,711
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	6,781,936	13,403,557
Public Safety & Judiciary	1,126,081	1,222,411	2,348,492
Transportation	158,052	209,528	367,580
Environment	185,851	170,487	356,338
Agriculture	60,246	66,293	126,539
Jobs, Economic Development, Housing & Commerce	275,394	286,385	561,779
State Government & Veterans	622,626	608,570	1,231,196
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
Total Expenditures & Transfers	22,347,205	23,237,568	45,584,773
Balance Before Reserves	3,282,980	3,189,089	3,189,089
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
Budgetary Balance	978,984	714,696	714,696



FY 2020-21 General Fund Budget

February 2019 Governor's Recommendations

(\$ in thousands)

	Gov Rec FY 2020	Gov Rec FY 2021	Biennial Total FY 2020-21
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,189,089	3,183,560	3,189,089
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
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
Budget Changes - Taxes	640,249	583,724	1,223,973
Budget Changes - Non-Taxes	19,885	23,389	43,274
Subtotal-Current Resources	24,365,759	25,228,199	49,593,958
Total Resources Available	27,554,848	28,411,759	52,783,047
<u>Actual & Estimated Spending</u>			
E-12 Education	9,987,600	10,345,739	20,333,339
Higher Education	1,692,827	1,720,536	3,413,363
Property Tax Aids & Credits	1,809,379	1,977,547	3,786,926
Health & Human Services	7,547,703	7,640,832	15,188,535
Public Safety & Judiciary	1,267,880	1,315,322	2,583,202
Transportation	156,078	167,958	324,036
Environment	185,120	177,524	362,644
Agriculture	65,598	65,517	131,115
Jobs, Economic Development, Housing & Commerce	314,988	284,299	599,287
State Government & Veterans	615,549	595,869	1,211,418
Debt Service	601,087	673,520	1,274,607
Capital Projects & Grants	132,479	142,952	275,431
Estimated Cancellations	-5,000	-7,500	-12,500
Total Expenditures & Transfers	24,371,288	25,100,115	49,471,403
Balance Before Reserves	3,183,560	3,311,644	3,311,644
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
Budgetary Balance	696,557	788,549	788,549



FY 2022-23 General Fund Budget

February 2019 Governor's Recommendations

(\$ in thousands)

	Gov Rec FY 2022	Gov Rec FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,311,644	3,171,132	3,311,644
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
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
Budget Changes - Taxes	683,549	749,364	1,432,913
Budget Changes - Non-Taxes	145,155	145,013	290,168
Subtotal-Current Resources	25,898,997	26,559,154	52,458,151
Total Resources Available	29,210,641	29,730,286	55,769,795
<u>Actual & Estimated Spending</u>			
E-12 Education	10,542,707	10,708,692	21,251,399
Higher Education	1,720,536	1,720,536	3,441,072
Property Tax Aids & Credits	2,003,522	2,034,299	4,037,821
Health & Human Services	8,424,356	8,794,597	17,218,953
Public Safety & Judiciary	1,300,642	1,302,373	2,603,015
Transportation	150,666	150,666	301,332
Environment	172,111	172,111	344,222
Agriculture	64,487	64,487	128,974
Jobs, Economic Development, Housing & Commerce	222,877	226,178	449,055
State Government & Veterans	591,332	593,244	1,184,576
Debt Service	704,356	681,391	1,385,747
Capital Projects & Grants	146,917	151,577	298,494
Estimated Cancellations	-5,000	-7,500	-12,500
Total Expenditures & Transfers	26,039,509	26,592,651	52,632,160
Balance Before Reserves	3,171,132	3,137,635	3,137,635
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
Budgetary Balance	604,309	519,760	519,760



FY 2018-23 Planning Horizon

February 2019 Governor's Recommendations

(\$ in thousands)

	Gov Rec FY 2018-19	Gov Rec FY 2020-21	Gov Rec FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,189,089	3,311,644
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
Budget Changes - Taxes	30,630	1,223,973	1,432,913
Budget Changes - Non-Taxes	0	43,274	290,168
Subtotal-Current Resources	45,440,600	49,593,958	52,458,151
Total Resources Available	48,773,862	52,783,047	55,769,795
<u>Actual & Estimated Spending</u>			
E-12 Education	18,842,711	20,333,339	21,251,399
Higher Education	3,290,092	3,413,363	3,441,072
Property Tax Aids & Credits	3,664,019	3,786,926	4,037,821
Health & Human Services	13,403,557	15,188,535	17,218,953
Public Safety & Judiciary	2,348,492	2,583,202	2,603,015
Transportation	367,580	324,036	301,332
Environment	356,338	362,644	344,222
Agriculture	126,539	131,115	128,974
Jobs, Economic Development, Housing & Commerce	561,779	599,287	449,055
State Government & Veterans	1,231,196	1,211,418	1,184,576
Debt Service	1,112,908	1,274,607	1,385,747
Capital Projects & Grants	294,515	275,431	298,494
Other	47	0	0
Estimated Cancellations	-15,000	-12,500	-12,500
Total Expenditures & Transfers	45,584,773	49,471,403	52,632,160
Balance Before Reserves	3,189,089	3,311,644	3,137,635
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
Budgetary Balance	714,696	788,549	519,760



Biennial Comparison

February 2019 Governor's Recommendations

(\$ in thousands)

	Gov Rec FY 2018-19	Gov Rec FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,189,089	-144,173
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
Budget Changes - Taxes	30,630	1,223,973	1,193,343
Budget Changes - Non-Taxes	0	43,274	43,274
Subtotal-Current Resources	45,440,600	49,593,958	4,153,358
Total Resources Available	48,773,862	52,783,047	4,009,185
<u>Actual & Estimated Spending</u>			
E-12 Education	18,842,711	20,333,339	1,490,628
Higher Education	3,290,092	3,413,363	123,271
Property Tax Aids & Credits	3,664,019	3,786,926	122,907
Health & Human Services	13,403,557	15,188,535	1,784,978
Public Safety & Judiciary	2,348,492	2,583,202	234,710
Transportation	367,580	324,036	-43,544
Environment	356,338	362,644	6,306
Agriculture	126,539	131,115	4,576
Jobs, Economic Development, Housing & Commerce	561,779	599,287	37,508
State Government & Veterans	1,231,196	1,211,418	-19,778
Debt Service	1,112,908	1,274,607	161,699
Capital Projects & Grants	294,515	275,431	-19,084
Other	47	0	-47
Estimated Cancellations	-15,000	-12,500	2,500
Total Expenditures & Transfers	45,584,773	49,471,403	3,886,630
Balance Before Reserves	3,189,089	3,311,644	122,555
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
Budgetary Balance	714,696	788,549	73,853



Biennial Comparison

February 2019 Governor's Recommendations

(\$ in thousands)

	Gov Rec FY 2020-21	Gov Rec FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,189,089	3,311,644	122,555
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
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
Budget Changes - Taxes	1,223,973	1,432,913	208,940
Budget Changes - Non-Taxes	43,274	290,168	246,894
Subtotal-Current Resources	49,593,958	52,458,151	2,864,193
Total Resources Available	52,783,047	55,769,795	2,986,748
<u>Actual & Estimated Spending</u>			
E-12 Education	20,333,339	21,251,399	918,060
Higher Education	3,413,363	3,441,072	27,709
Property Tax Aids & Credits	3,786,926	4,037,821	250,895
Health & Human Services	15,188,535	17,218,953	2,030,418
Public Safety & Judiciary	2,583,202	2,603,015	19,813
Transportation	324,036	301,332	-22,704
Environment	362,644	344,222	-18,422
Agriculture	131,115	128,974	-2,141
Jobs, Economic Development, Housing & Commerce	599,287	449,055	-150,232
State Government & Veterans	1,211,418	1,184,576	-26,842
Debt Service	1,274,607	1,385,747	111,140
Capital Projects & Grants	275,431	298,494	23,063
Estimated Cancellations	-12,500	-12,500	0
Total Expenditures & Transfers	49,471,403	52,632,160	3,160,757
Balance Before Reserves	3,311,644	3,137,635	-174,009
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
Budgetary Balance	788,549	519,760	-268,789