



# FY 2018-19 General Fund Budget

REVISED Governor's Recommendations vs February 2019 Forecast

(\$ in thousands)

|  | February<br>FY 2018-19 | Gov Rec<br>FY 2018-19 | \$<br>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                                   | 43,135,875             | 43,135,875            | 0             |
| Non-Tax Revenues                               | 1,659,836              | 1,659,836             | 0             |
| Subtotal - Non-Dedicated Revenue               | 44,795,711             | 44,795,711            | 0             |
| Dedicated Revenue                              | 1,099                  | 1,099                 | 0             |
| Transfers In                                   | 316,035                | 316,035               | 0             |
| Prior Year Adjustments                         | 99,515                 | 99,515                | 0             |
| Subtotal - Other Revenue                       | 416,649                | 416,649               | 0             |
| Budget Changes - Taxes                         | 0                      | 31,730                | 31,730        |
| Budget Changes - Non-Taxes                     | 0                      | 0                     | 0             |
| Subtotal-Current Resources                     | 45,212,360             | 45,244,090            | 31,730        |
| <b>Total Resources Available</b>               | <b>48,545,622</b>      | <b>48,577,352</b>     | <b>31,730</b> |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                        |                       |               |
| E-12 Education                                 | 18,841,292             | 18,839,292            | -2,000        |
| Higher Education                               | 3,290,092              | 3,290,092             | 0             |
| Property Tax Aids & Credits                    | 3,657,822              | 3,657,822             | 0             |
| Health & Human Services                        | 13,372,050             | 13,372,120            | 70            |
| Public Safety & Judiciary                      | 2,337,992              | 2,348,492             | 10,500        |
| Transportation                                 | 341,466                | 365,040               | 23,574        |
| Environment                                    | 356,838                | 356,838               | 0             |
| Agriculture                                    | 126,539                | 126,539               | 0             |
| Jobs, Economic Development, Housing & Commerce | 561,789                | 561,789               | 0             |
| State Government & Veterans                    | 1,229,896              | 1,231,286             | 1,390         |
| Debt Service                                   | 1,112,908              | 1,112,908             | 0             |
| Capital Projects & Grants                      | 294,649                | 294,649               | 0             |
| Other  | 47                     | 47                    | 0             |
| Estimated Cancellations                        | -15,000                | -15,000               | 0             |
| <b>Total Expenditures &amp; Transfers</b>      | <b>45,508,380</b>      | <b>45,541,914</b>     | <b>33,534</b> |
| <b>Balance Before Reserves</b>                 | <b>3,037,242</b>       | <b>3,035,438</b>      | <b>-1,804</b> |
| Cash Flow Account                              | 350,000                | 350,000               | 0             |
| Budget Reserve                                 | 2,074,733              | 2,074,733             | 0             |
| Stadium Reserve                                | 49,595                 | 49,595                | 0             |
| <b>Budgetary Balance</b>                       | <b>562,914</b>         | <b>561,110</b>        | <b>-1,804</b> |



# FY 2020-21 General Fund Budget

REVISED Governor's Recommendations vs February 2019 Forecast

(\$ in thousands)

|  | February<br>FY 2020-21 | Gov Rec<br>FY 2020-21 | \$<br>Change     |
|--|------------------------|-----------------------|------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                        |                       |                  |
| Balance Forward From Prior Year                | 3,037,242              | 3,035,438             | -1,804           |
| Current Resources:                             |                        |                       |                  |
| Tax Revenues                                   | 46,061,695             | 46,061,695            | 0                |
| Non-Tax Revenues                               | 1,510,714              | 1,510,714             | 0                |
| Subtotal - Non-Dedicated Revenue               | 47,572,409             | 47,572,409            | 0                |
| Transfers In                                   | 305,225                | 305,225               | 0                |
| Prior Year Adjustments                         | 63,542                 | 63,542                | 0                |
| Subtotal - Other Revenue                       | 368,767                | 368,767               | 0                |
| Budget Changes - Taxes                         | 0                      | 1,317,033             | 1,317,033        |
| Budget Changes - Non-Taxes                     | 0                      | 188,963               | 188,963          |
| Subtotal-Current Resources                     | 47,941,176             | 49,447,172            | 1,505,996        |
| <b>Total Resources Available</b>               | <b>50,978,418</b>      | <b>52,482,610</b>     | <b>1,504,192</b> |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                        |                       |                  |
| E-12 Education                                 | 19,552,783             | 20,270,694            | 717,911          |
| Higher Education                               | 3,255,828              | 3,420,511             | 164,683          |
| Property Tax Aids & Credits                    | 3,738,896              | 3,816,205             | 77,309           |
| Health & Human Services                        | 14,874,653             | 15,152,859            | 278,206          |
| Public Safety & Judiciary                      | 2,350,702              | 2,570,222             | 219,520          |
| Transportation                                 | 247,455                | 315,731               | 68,276           |
| Environment                                    | 324,229                | 356,787               | 32,558           |
| Agriculture                                    | 122,252                | 129,832               | 7,580            |
| Jobs, Economic Development, Housing & Commerce | 385,457                | 580,649               | 195,192          |
| State Government & Veterans                    | 1,098,936              | 1,192,846             | 93,910           |
| Debt Service                                   | 1,198,807              | 1,283,045             | 84,238           |
| Capital Projects & Grants                      | 272,970                | 274,890               | 1,920            |
| Estimated Cancellations                        | -20,000                | -12,500               | 7,500            |
| <b>Total Expenditures &amp; Transfers</b>      | <b>47,402,968</b>      | <b>49,351,771</b>     | <b>1,948,803</b> |
| <b>Balance Before Reserves</b>                 | <b>3,575,450</b>       | <b>3,130,839</b>      | <b>-444,611</b>  |
| Cash Flow Account                              | 350,000                | 350,000               | 0                |
| Budget Reserve                                 | 2,074,733              | 2,074,733             | 0                |
| Stadium Reserve                                | 98,389                 | 98,389                | 0                |
| <b>Budgetary Balance</b>                       | <b>1,052,328</b>       | <b>607,717</b>        | <b>-444,611</b>  |



# FY 2022-23 General Fund Budget

REVISED Governor's Recommendations vs February 2019 Forecast

(\$ in thousands)

|  | February<br>FY 2022-23 | Gov Rec<br>FY 2022-23 | \$<br>Change     |
|--|------------------------|-----------------------|------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                        |                       |                  |
| Balance Forward From Prior Year                | 3,575,450              | 3,130,839             | -444,611         |
| Current Resources:                             |                        |                       |                  |
| Tax Revenues                                   | 48,579,024             | 48,579,024            | 0                |
| Non-Tax Revenues                               | 1,476,901              | 1,476,901             | 0                |
| Subtotal - Non-Dedicated Revenue               | 50,055,925             | 50,055,925            | 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                      | 1,502,448             | 1,502,448        |
| Budget Changes - Non-Taxes                     | 0                      | 290,665               | 290,665          |
| Subtotal-Current Resources                     | 50,191,871             | 51,984,984            | 1,793,113        |
| <b>Total Resources Available</b>               | <b>53,767,321</b>      | <b>55,115,823</b>     | <b>1,348,502</b> |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                        |                       |                  |
| E-12 Education                                 | 20,248,635             | 21,213,009            | 964,374          |
| Higher Education                               | 3,255,828              | 3,456,821             | 200,993          |
| Property Tax Aids & Credits                    | 3,944,094              | 4,100,512             | 156,418          |
| Health & Human Services                        | 16,679,761             | 16,997,618            | 317,857          |
| Public Safety & Judiciary                      | 2,350,637              | 2,587,197             | 236,560          |
| Transportation                                 | 247,584                | 292,226               | 44,642           |
| Environment                                    | 324,239                | 341,245               | 17,006           |
| Agriculture                                    | 122,252                | 128,674               | 6,422            |
| Jobs, Economic Development, Housing & Commerce | 403,398                | 438,220               | 34,822           |
| State Government & Veterans                    | 1,093,571              | 1,173,379             | 79,808           |
| Debt Service                                   | 1,260,371              | 1,404,348             | 143,977          |
| Capital Projects & Grants                      | 292,697                | 297,497               | 4,800            |
| Estimated Cancellations                        | -20,000                | -12,500               | 7,500            |
| <b>Total Expenditures &amp; Transfers</b>      | <b>50,203,067</b>      | <b>52,418,246</b>     | <b>2,215,179</b> |
| <b>Balance Before Reserves</b>                 | <b>3,564,254</b>       | <b>2,697,577</b>      | <b>-866,677</b>  |
| Cash Flow Account                              | 350,000                | 350,000               | 0                |
| Budget Reserve                                 | 2,074,733              | 2,074,733             | 0                |
| Stadium Reserve                                | 193,170                | 193,170               | 0                |
| <b>Budgetary Balance</b>                       | <b>946,351</b>         | <b>79,674</b>         | <b>-866,677</b>  |



# FY 2018-19 General Fund Budget

REVISED Governor's Recommendations

(\$ in thousands)

|  | Actual<br>FY 2018 | Gov Rec<br>FY 2019 | Biennial Total<br>FY 2018-19 |
|--|-------------------|--------------------|------------------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                   |                    |                              |
| 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                      |
| Budget Changes - Taxes                         | 0                 | 31,730             | 31,730                       |
| Budget Changes - Non-Taxes                     | 0                 | 0                  | 0                            |
| Subtotal-Current Resources                     | 22,296,923        | 22,947,167         | 45,244,090                   |
| <b>Total Resources Available</b>               | <b>25,630,185</b> | <b>26,230,147</b>  | <b>48,577,352</b>            |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                   |                    |                              |
| E-12 Education                                 | 9,233,048         | 9,606,244          | 18,839,292                   |
| 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         | 6,750,499          | 13,372,120                   |
| Public Safety & Judiciary                      | 1,126,081         | 1,222,411          | 2,348,492                    |
| Transportation                                 | 158,052           | 206,988            | 365,040                      |
| 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           | 608,660            | 1,231,286                    |
| 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                      |
| <b>Total Expenditures &amp; Transfers</b>      | <b>22,347,205</b> | <b>23,194,709</b>  | <b>45,541,914</b>            |
| <b>Balance Before Reserves</b>                 | <b>3,282,980</b>  | <b>3,035,438</b>   | <b>3,035,438</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            | 49,595             | 49,595                       |
| Appropriations Carried Forward                 | 211,578           | 0                  | 0                            |
| <b>Budgetary Balance</b>                       | <b>978,984</b>    | <b>561,110</b>     | <b>561,110</b>               |



# FY 2020-21 General Fund Budget

REVISED Governor's Recommendations

(\$ in thousands)

|  | Gov Rec<br>FY 2020 | Gov Rec<br>FY 2021 | Biennial Total<br>FY 2020-21 |
|--|--------------------|--------------------|------------------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                    |                    |                              |
| Balance Forward From Prior Year                | 3,035,438          | 3,047,482          | 3,035,438                    |
| 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                      |
| Budget Changes - Taxes                         | 734,729            | 582,304            | 1,317,033                    |
| Budget Changes - Non-Taxes                     | 23,311             | 165,652            | 188,963                      |
| Subtotal-Current Resources                     | 24,276,693         | 25,170,479         | 49,447,172                   |
| <b>Total Resources Available</b>               | <b>27,312,131</b>  | <b>28,217,961</b>  | <b>52,482,610</b>            |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                    |                    |                              |
| E-12 Education                                 | 9,953,590          | 10,317,104         | 20,270,694                   |
| Higher Education                               | 1,692,101          | 1,728,410          | 3,420,511                    |
| Property Tax Aids & Credits                    | 1,816,716          | 1,999,489          | 3,816,205                    |
| Health & Human Services                        | 7,503,282          | 7,649,577          | 15,152,859                   |
| Public Safety & Judiciary                      | 1,261,522          | 1,308,700          | 2,570,222                    |
| Transportation                                 | 152,326            | 163,405            | 315,731                      |
| Environment                                    | 181,260            | 175,527            | 356,787                      |
| Agriculture                                    | 64,956             | 64,876             | 129,832                      |
| Jobs, Economic Development, Housing & Commerce | 306,220            | 274,429            | 580,649                      |
| State Government & Veterans                    | 603,399            | 589,447            | 1,192,846                    |
| Debt Service                                   | 601,989            | 681,056            | 1,283,045                    |
| Capital Projects & Grants                      | 132,288            | 142,602            | 274,890                      |
| Estimated Cancellations                        | -5,000             | -7,500             | -12,500                      |
| <b>Total Expenditures &amp; Transfers</b>      | <b>24,264,649</b>  | <b>25,087,122</b>  | <b>49,351,771</b>            |
| <b>Balance Before Reserves</b>                 | <b>3,047,482</b>   | <b>3,130,839</b>   | <b>3,130,839</b>             |
| 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                       |
| <b>Budgetary Balance</b>                       | <b>560,452</b>     | <b>607,717</b>     | <b>607,717</b>               |



# FY 2022-23 General Fund Budget

REVISED Governor's Recommendations

(\$ in thousands)

|  | Gov Rec<br>FY 2022 | Gov Rec<br>FY 2023 | Biennial Total<br>FY 2022-23 |
|--|--------------------|--------------------|------------------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                    |                    |                              |
| Balance Forward From Prior Year                | 3,130,839          | 2,842,028          | 3,130,839                    |
| 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                      |
| Budget Changes - Taxes                         | 711,879            | 790,569            | 1,502,448                    |
| Budget Changes - Non-Taxes                     | 145,407            | 145,258            | 290,665                      |
| Subtotal-Current Resources                     | 25,661,185         | 26,323,799         | 51,984,984                   |
| <b>Total Resources Available</b>               | <b>28,792,024</b>  | <b>29,165,827</b>  | <b>55,115,823</b>            |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                    |                    |                              |
| E-12 Education                                 | 10,520,545         | 10,692,464         | 21,213,009                   |
| Higher Education                               | 1,728,411          | 1,728,410          | 3,456,821                    |
| Property Tax Aids & Credits                    | 2,033,406          | 2,067,106          | 4,100,512                    |
| Health & Human Services                        | 8,334,880          | 8,662,738          | 16,997,618                   |
| Public Safety & Judiciary                      | 1,292,733          | 1,294,464          | 2,587,197                    |
| Transportation                                 | 146,113            | 146,113            | 292,226                      |
| Environment                                    | 170,624            | 170,621            | 341,245                      |
| Agriculture                                    | 64,337             | 64,337             | 128,674                      |
| Jobs, Economic Development, Housing & Commerce | 217,758            | 220,462            | 438,220                      |
| State Government & Veterans                    | 585,862            | 587,517            | 1,173,379                    |
| Debt Service                                   | 713,872            | 690,476            | 1,404,348                    |
| Capital Projects & Grants                      | 146,455            | 151,042            | 297,497                      |
| Estimated Cancellations                        | -5,000             | -7,500             | -12,500                      |
| <b>Total Expenditures &amp; Transfers</b>      | <b>25,949,996</b>  | <b>26,468,250</b>  | <b>52,418,246</b>            |
| <b>Balance Before Reserves</b>                 | <b>2,842,028</b>   | <b>2,697,577</b>   | <b>2,697,577</b>             |
| 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                      |
| <b>Budgetary Balance</b>                       | <b>275,178</b>     | <b>79,674</b>      | <b>79,674</b>                |



# FY 2018-23 Planning Horizon

REVISED Governor's Recommendations

(\$ in thousands)

|  | Gov Rec<br>FY 2018-19 | Gov Rec<br>FY 2020-21 | Gov Rec<br>FY 2022-23 |
|--|-----------------------|-----------------------|-----------------------|
| <b>Actual &amp; Estimated Resources</b>        |                       |                       |                       |
| Balance Forward From Prior Year                | 3,333,262             | 3,035,438             | 3,130,839             |
| 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               |
| Budget Changes - Taxes                         | 31,730                | 1,317,033             | 1,502,448             |
| Budget Changes - Non-Taxes                     | 0                     | 188,963               | 290,665               |
| Subtotal-Current Resources                     | 45,244,090            | 49,447,172            | 51,984,984            |
| <b>Total Resources Available</b>               | <b>48,577,352</b>     | <b>52,482,610</b>     | <b>55,115,823</b>     |
| <b>Actual &amp; Estimated Spending</b>         |                       |                       |                       |
| E-12 Education                                 | 18,839,292            | 20,270,694            | 21,213,009            |
| Higher Education                               | 3,290,092             | 3,420,511             | 3,456,821             |
| Property Tax Aids & Credits                    | 3,657,822             | 3,816,205             | 4,100,512             |
| Health & Human Services                        | 13,372,120            | 15,152,859            | 16,997,618            |
| Public Safety & Judiciary                      | 2,348,492             | 2,570,222             | 2,587,197             |
| Transportation                                 | 365,040               | 315,731               | 292,226               |
| Environment                                    | 356,838               | 356,787               | 341,245               |
| Agriculture                                    | 126,539               | 129,832               | 128,674               |
| Jobs, Economic Development, Housing & Commerce | 561,789               | 580,649               | 438,220               |
| State Government & Veterans                    | 1,231,286             | 1,192,846             | 1,173,379             |
| Debt Service                                   | 1,112,908             | 1,283,045             | 1,404,348             |
| Capital Projects & Grants                      | 294,649               | 274,890               | 297,497               |
| Other  | 47                    | 0                     | 0                     |
| Estimated Cancellations                        | -15,000               | -12,500               | -12,500               |
| <b>Total Expenditures &amp; Transfers</b>      | <b>45,541,914</b>     | <b>49,351,771</b>     | <b>52,418,246</b>     |
| <b>Balance Before Reserves</b>                 | <b>3,035,438</b>      | <b>3,130,839</b>      | <b>2,697,577</b>      |
| 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               |
| <b>Budgetary Balance</b>                       | <b>561,110</b>        | <b>607,717</b>        | <b>79,674</b>         |



# Biennial Comparison

REVISED Governor's Recommendations

(\$ in thousands)

|  | Gov Rec<br>FY 2018-19 | Gov Rec<br>FY 2020-21 | \$<br>Change     |
|--|-----------------------|-----------------------|------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                       |                       |                  |
| Balance Forward From Prior Year                | 3,333,262             | 3,035,438             | -297,824         |
| 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          |
| Budget Changes - Taxes                         | 31,730                | 1,317,033             | 1,285,303        |
| Budget Changes - Non-Taxes                     | 0                     | 188,963               | 188,963          |
| Subtotal-Current Resources                     | 45,244,090            | 49,447,172            | 4,203,082        |
| <b>Total Resources Available</b>               | <b>48,577,352</b>     | <b>52,482,610</b>     | <b>3,905,258</b> |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                       |                       |                  |
| E-12 Education                                 | 18,839,292            | 20,270,694            | 1,431,402        |
| Higher Education                               | 3,290,092             | 3,420,511             | 130,419          |
| Property Tax Aids & Credits                    | 3,657,822             | 3,816,205             | 158,383          |
| Health & Human Services                        | 13,372,120            | 15,152,859            | 1,780,739        |
| Public Safety & Judiciary                      | 2,348,492             | 2,570,222             | 221,730          |
| Transportation                                 | 365,040               | 315,731               | -49,309          |
| Environment                                    | 356,838               | 356,787               | -51              |
| Agriculture                                    | 126,539               | 129,832               | 3,293            |
| Jobs, Economic Development, Housing & Commerce | 561,789               | 580,649               | 18,860           |
| State Government & Veterans                    | 1,231,286             | 1,192,846             | -38,440          |
| Debt Service                                   | 1,112,908             | 1,283,045             | 170,137          |
| Capital Projects & Grants                      | 294,649               | 274,890               | -19,759          |
| Other  | 47                    | 0                     | -47              |
| Estimated Cancellations                        | -15,000               | -12,500               | 2,500            |
| <b>Total Expenditures &amp; Transfers</b>      | <b>45,541,914</b>     | <b>49,351,771</b>     | <b>3,809,857</b> |
| <b>Balance Before Reserves</b>                 | <b>3,035,438</b>      | <b>3,130,839</b>      | <b>95,401</b>    |
| 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           |
| <b>Budgetary Balance</b>                       | <b>561,110</b>        | <b>607,717</b>        | <b>46,607</b>    |





# Biennial Comparison

REVISED Governor's Recommendations

(\$ in thousands)

|  | Gov Rec<br>FY 2020-21 | Gov Rec<br>FY 2022-23 | \$<br>Change     |
|--|-----------------------|-----------------------|------------------|
| <b><u>Actual &amp; Estimated Resources</u></b> |                       |                       |                  |
| Balance Forward From Prior Year                | 3,035,438             | 3,130,839             | 95,401           |
| 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         |
| Budget Changes - Taxes                         | 1,317,033             | 1,502,448             | 185,415          |
| Budget Changes - Non-Taxes                     | 188,963               | 290,665               | 101,702          |
| Subtotal-Current Resources                     | 49,447,172            | 51,984,984            | 2,537,812        |
| <b>Total Resources Available</b>               | <b>52,482,610</b>     | <b>55,115,823</b>     | <b>2,633,213</b> |
| <b><u>Actual &amp; Estimated Spending</u></b>  |                       |                       |                  |
| E-12 Education                                 | 20,270,694            | 21,213,009            | 942,315          |
| Higher Education                               | 3,420,511             | 3,456,821             | 36,310           |
| Property Tax Aids & Credits                    | 3,816,205             | 4,100,512             | 284,307          |
| Health & Human Services                        | 15,152,859            | 16,997,618            | 1,844,759        |
| Public Safety & Judiciary                      | 2,570,222             | 2,587,197             | 16,975           |
| Transportation                                 | 315,731               | 292,226               | -23,505          |
| Environment                                    | 356,787               | 341,245               | -15,542          |
| Agriculture                                    | 129,832               | 128,674               | -1,158           |
| Jobs, Economic Development, Housing & Commerce | 580,649               | 438,220               | -142,429         |
| State Government & Veterans                    | 1,192,846             | 1,173,379             | -19,467          |
| Debt Service                                   | 1,283,045             | 1,404,348             | 121,303          |
| Capital Projects & Grants                      | 274,890               | 297,497               | 22,607           |
| Estimated Cancellations                        | -12,500               | -12,500               | 0                |
| <b>Total Expenditures &amp; Transfers</b>      | <b>49,351,771</b>     | <b>52,418,246</b>     | <b>3,066,475</b> |
| <b>Balance Before Reserves</b>                 | <b>3,130,839</b>      | <b>2,697,577</b>      | <b>-433,262</b>  |
| 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           |
| <b>Budgetary Balance</b>                       | <b>607,717</b>        | <b>79,674</b>         | <b>-528,043</b>  |