



FY 2018-19 General Fund Budget

March 2019 Governor's Recommendations vs February 2019 Forecast

(\$ in thousands)

	February 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	43,135,875	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	30,430	30,430
Budget Changes - Non-Taxes	0	0	0
Subtotal-Current Resources	45,212,360	45,242,790	30,430
Total Resources Available	48,545,622	48,576,052	30,430
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	45,508,380	45,541,914	33,534
Balance Before Reserves	3,037,242	3,034,138	-3,104
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	49,595	49,595	0
Budgetary Balance	562,914	559,810	-3,104



FY 2020-21 General Fund Budget

March 2019 Governor's Recommendations vs February 2019 Forecast

(\$ in thousands)

	February FY 2020-21	Gov Rec FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,037,242	3,034,138	-3,104
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	1,272,733	1,272,733
Budget Changes - Non-Taxes	0	188,963	188,963
Subtotal-Current Resources	47,941,176	49,402,872	1,461,696
Total Resources Available	50,978,418	52,437,010	1,458,592
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	47,402,968	49,351,771	1,948,803
Balance Before Reserves	3,575,450	3,085,239	-490,211
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	98,389	98,389	0
Budgetary Balance	1,052,328	562,117	-490,211



FY 2022-23 General Fund Budget

March 2019 Governor's Recommendations vs February 2019 Forecast

(\$ in thousands)

	February FY 2022-23	Gov Rec FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,575,450	3,085,239	-490,211
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	1,474,548	1,474,548
Budget Changes - Non-Taxes	0	290,665	290,665
Subtotal-Current Resources	50,191,871	51,957,084	1,765,213
Total Resources Available	53,767,321	55,042,323	1,275,002
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	50,203,067	52,418,246	2,215,179
Balance Before Reserves	3,564,254	2,624,077	-940,177
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	193,170	193,170	0
Budgetary Balance	946,351	6,174	-940,177



FY 2018-19 General Fund Budget

March 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	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	30,430	30,430
Budget Changes - Non-Taxes	0	0	0
Subtotal-Current Resources	22,296,923	22,945,867	45,242,790
Total Resources Available	25,630,185	26,228,847	48,576,052
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	22,347,205	23,194,709	45,541,914
Balance Before Reserves	3,282,980	3,034,138	3,034,138
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	559,810	559,810



FY 2020-21 General Fund Budget

March 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	3,034,138	3,016,282	3,034,138
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	704,829	567,904	1,272,733
Budget Changes - Non-Taxes	23,311	165,652	188,963
Subtotal-Current Resources	24,246,793	25,156,079	49,402,872
Total Resources Available	27,280,931	28,172,361	52,437,010
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	24,264,649	25,087,122	49,351,771
Balance Before Reserves	3,016,282	3,085,239	3,085,239
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	529,252	562,117	562,117



FY 2022-23 General Fund Budget

March 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	3,085,239	2,782,228	3,085,239
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	697,679	776,869	1,474,548
Budget Changes - Non-Taxes	145,407	145,258	290,665
Subtotal-Current Resources	25,646,985	26,310,099	51,957,084
Total Resources Available	28,732,224	29,092,327	55,042,323
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	25,949,996	26,468,250	52,418,246
Balance Before Reserves	2,782,228	2,624,077	2,624,077
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	215,378	6,174	6,174



FY 2018-23 Planning Horizon

March 2019 Governor's Recommendations

(\$ in thousands)

	Gov Rec FY 2018-19	Gov Rec FY 2020-21	Gov Rec FY 2022-23
Actual & Estimated Resources			
Balance Forward From Prior Year	3,333,262	3,034,138	3,085,239
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	30,430	1,272,733	1,474,548
Budget Changes - Non-Taxes	0	188,963	290,665
Subtotal-Current Resources	45,242,790	49,402,872	51,957,084
Total Resources Available	48,576,052	52,437,010	55,042,323
Actual & Estimated Spending			
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
Total Expenditures & Transfers	45,541,914	49,351,771	52,418,246
Balance Before Reserves	3,034,138	3,085,239	2,624,077
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	559,810	562,117	6,174



Biennial Comparison

March 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	3,034,138	-299,124
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	30,430	1,272,733	1,242,303
Budget Changes - Non-Taxes	0	188,963	188,963
Subtotal-Current Resources	45,242,790	49,402,872	4,160,082
Total Resources Available	48,576,052	52,437,010	3,860,958
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	45,541,914	49,351,771	3,809,857
Balance Before Reserves	3,034,138	3,085,239	51,101
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	559,810	562,117	2,307



Biennial Comparison

March 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	3,034,138	3,085,239	51,101
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	1,272,733	1,474,548	201,815
Budget Changes - Non-Taxes	188,963	290,665	101,702
Subtotal-Current Resources	49,402,872	51,957,084	2,554,212
Total Resources Available	52,437,010	55,042,323	2,605,313
<u>Actual & Estimated Spending</u>			
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
Total Expenditures & Transfers	49,351,771	52,418,246	3,066,475
Balance Before Reserves	3,085,239	2,624,077	-461,162
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	562,117	6,174	-555,943