



FY 2020-21 General Fund Budget

Governor's 2020 Recommendation vs February 2020 Forecast

(\$ in thousands)

	Feb Fcst FY 2020-21	Gov FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	3,971,359	0
Current Resources:			
Tax Revenues	46,669,345	46,669,345	0
Non-Tax Revenues	1,563,396	1,563,396	0
Subtotal - Non-Dedicated Revenue	48,232,741	48,232,741	0
Transfers In	455,986	455,986	0
Prior Year Adjustments	63,645	63,645	0
Subtotal - Other Revenue	519,631	519,631	0
Budget Changes - Taxes	0	3,660	3,660
Budget Changes - Non-Taxes	0	5,042	5,042
Subtotal-Current Resources	48,752,372	48,761,074	8,702
Total Resources Available	52,723,731	52,732,433	8,702
<u>Actual & Estimated Spending</u>			
E-12 Education	19,998,881	20,025,974	27,093
Higher Education	3,406,152	3,406,152	0
Property Tax Aids & Credits	3,872,178	3,872,178	0
Health & Human Services	14,682,036	14,819,385	137,349
Public Safety & Judiciary	2,513,942	2,581,064	67,122
Transportation	348,637	356,018	7,381
Environment	342,180	353,506	11,326
Agriculture & Housing	247,709	248,009	300
Jobs, Economic Development & Commerce	372,264	374,399	2,135
State Government & Veterans	1,206,641	1,220,017	13,376
Debt Service	1,130,051	1,149,869	19,818
Capital Projects & Grants	271,904	340,813	68,909
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	48,372,575	48,727,384	354,809
Balance Before Reserves	4,351,156	4,005,049	-346,107
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,358,698	2,358,698	0
Stadium Reserve	129,714	129,714	0
Budgetary Balance	1,512,744	1,166,637	-346,107



FY 2022-23 General Fund Budget

Governor's 2020 Recommendation vs February 2020 Forecast

(\$ in thousands)

	Feb Fcst FY 2022-23	Gov FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	4,351,156	4,005,049	-346,107
Current Resources:			
Tax Revenues	49,571,270	49,571,270	0
Non-Tax Revenues	1,550,025	1,550,025	0
Subtotal - Non-Dedicated Revenue	51,121,295	51,121,295	0
Transfers In	305,460	305,460	0
Prior Year Adjustments	74,486	74,486	0
Subtotal - Other Revenue	379,946	379,946	0
Budget Changes - Taxes	0	18,030	18,030
Budget Changes - Non-Taxes	0	1,353	1,353
Subtotal-Current Resources	51,501,241	51,520,624	19,383
Total Resources Available	55,852,397	55,525,673	-326,724
<u>Actual & Estimated Spending</u>			
E-12 Education	20,744,714	20,807,741	63,027
Higher Education	3,406,128	3,406,128	0
Property Tax Aids & Credits	4,170,233	4,170,233	0
Health & Human Services	16,385,682	16,509,680	123,998
Public Safety & Judiciary	2,516,434	2,582,517	66,083
Transportation	246,996	261,427	14,431
Environment	332,276	333,928	1,652
Agriculture & Housing	242,842	242,842	0
Jobs, Economic Development & Commerce	328,988	329,258	270
State Government & Veterans	1,172,237	1,191,607	19,370
Debt Service	1,204,966	1,364,764	159,798
Capital Projects & Grants	304,110	322,162	18,052
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	51,035,606	51,502,287	466,681
Balance Before Reserves	4,816,791	4,023,386	-793,405
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,867,329	2,358,698	491,369
Stadium Reserve	262,708	262,708	0
Budgetary Balance	2,336,754	1,051,980	-1,284,774



FY 2020-21 General Fund Budget

Governor's 2020 Recommendation

(\$ in thousands)

	Gov FY 2020	Gov FY 2021	Biennial Total FY 2020-21
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	3,726,106	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
Budget Changes - Taxes	0	3,660	3,660
Budget Changes - Non-Taxes	205	4,837	5,042
Subtotal-Current Resources	23,740,685	25,020,389	48,761,074
Total Resources Available	27,712,044	28,746,495	52,732,433
<u>Actual & Estimated Spending</u>			
E-12 Education	9,854,258	10,171,716	20,025,974
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	7,281,009	7,538,376	14,819,385
Public Safety & Judiciary	1,285,626	1,295,438	2,581,064
Transportation	212,847	143,171	356,018
Environment	175,398	178,108	353,506
Agriculture & Housing	127,583	120,426	248,009
Jobs, Economic Development & Commerce	201,867	172,532	374,399
State Government & Veterans	621,481	598,536	1,220,017
Debt Service	540,081	609,788	1,149,869
Capital Projects & Grants	130,034	210,779	340,813
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	23,985,938	24,741,446	48,727,384
Balance Before Reserves	3,726,106	4,005,049	4,005,049
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
Budgetary Balance	939,180	1,166,637	1,166,637



FY 2022-23 General Fund Budget

Governor's 2020 Recommendation

(\$ in thousands)

	Gov FY 2022	Gov FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	4,005,049	3,894,151	4,005,049
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
Budget Changes - Taxes	8,920	9,110	18,030
Budget Changes - Non-Taxes	676	677	1,353
Subtotal-Current Resources	25,379,957	26,140,667	51,520,624
Total Resources Available	29,385,006	30,034,818	55,525,673
<u>Actual & Estimated Spending</u>			
E-12 Education	10,326,323	10,481,418	20,807,741
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	8,102,548	8,407,132	16,509,680
Public Safety & Judiciary	1,292,888	1,289,629	2,582,517
Transportation	129,893	131,534	261,427
Environment	167,003	166,925	333,928
Agriculture & Housing	121,421	121,421	242,842
Jobs, Economic Development & Commerce	163,006	166,252	329,258
State Government & Veterans	594,722	596,885	1,191,607
Debt Service	671,398	693,366	1,364,764
Capital Projects & Grants	153,447	168,715	322,162
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	25,490,855	26,011,432	51,502,287
Balance Before Reserves	3,894,151	4,023,386	4,023,386
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,358,698	2,358,698	2,358,698
Stadium Reserve	191,509	262,708	262,708
Budgetary Balance	993,944	1,051,980	1,051,980



FY 2018-23 Planning Horizon

Governor's 2020 Recommendation

(\$ in thousands)

	Actual FY 2018-19	Gov FY 2020-21	Gov FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,971,359	4,005,049
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
Budget Changes - Taxes	0	3,660	18,030
Budget Changes - Non-Taxes	0	5,042	1,353
Subtotal-Current Resources	46,039,475	48,761,074	51,520,624
Total Resources Available	49,372,737	52,732,433	55,525,673
<u>Actual & Estimated Spending</u>			
E-12 Education	18,820,859	20,025,974	20,807,741
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	14,819,385	16,509,680
Public Safety & Judiciary	2,356,579	2,581,064	2,582,517
Transportation	362,560	356,018	261,427
Environment	353,458	353,506	333,928
Agriculture & Housing	236,742	248,009	242,842
Jobs, Economic Development & Commerce	425,357	374,399	329,258
State Government & Veterans	1,196,395	1,220,017	1,191,607
Debt Service	1,112,908	1,149,869	1,364,764
Capital Projects & Grants	294,118	340,813	322,162
Other	47	0	0
Estimated Cancellations	0	-20,000	-20,000
Total Expenditures & Transfers	45,401,378	48,727,384	51,502,287
Balance Before Reserves	3,971,359	4,005,049	4,023,386
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,358,698	2,358,698
Stadium Reserve	55,075	129,714	262,708
Appropriations Carried Forward	70,978	0	0
Budgetary Balance	1,420,573	1,166,637	1,051,980



Biennial Comparison

Governor's 2020 Recommendation

(\$ in thousands)

	Actual FY 2018-19	Gov FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
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
Budget Changes - Taxes	0	3,660	3,660
Budget Changes - Non-Taxes	0	5,042	5,042
Subtotal-Current Resources	46,039,475	48,761,074	2,721,599
Total Resources Available	49,372,737	52,732,433	3,359,696
<u>Actual & Estimated Spending</u>			
E-12 Education	18,820,859	20,025,974	1,205,115
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	14,819,385	1,521,167
Public Safety & Judiciary	2,356,579	2,581,064	224,485
Transportation	362,560	356,018	-6,542
Environment	353,458	353,506	48
Agriculture & Housing	236,742	248,009	11,267
Jobs, Economic Development & Commerce	425,357	374,399	-50,958
State Government & Veterans	1,196,395	1,220,017	23,622
Debt Service	1,112,908	1,149,869	36,961
Capital Projects & Grants	294,118	340,813	46,695
Other	47	0	-47
Estimated Cancellations	0	-20,000	-20,000
Total Expenditures & Transfers	45,401,378	48,727,384	3,326,006
Balance Before Reserves	3,971,359	4,005,049	33,690
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
Budgetary Balance	1,420,573	1,166,637	-253,936



Biennial Comparison

Governor's 2020 Recommendation

(\$ in thousands)

	Gov FY 2020-21	Gov FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,971,359	4,005,049	33,690
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
Budget Changes - Taxes	3,660	18,030	14,370
Budget Changes - Non-Taxes	5,042	1,353	-3,689
Subtotal-Current Resources	48,761,074	51,520,624	2,759,550
Total Resources Available	52,732,433	55,525,673	2,793,240
<u>Actual & Estimated Spending</u>			
E-12 Education	20,025,974	20,807,741	781,767
Higher Education	3,406,152	3,406,128	-24
Property Tax Aids & Credits	3,872,178	4,170,233	298,055
Health & Human Services	14,819,385	16,509,680	1,690,295
Public Safety & Judiciary	2,581,064	2,582,517	1,453
Transportation	356,018	261,427	-94,591
Environment	353,506	333,928	-19,578
Agriculture & Housing	248,009	242,842	-5,167
Jobs, Economic Development & Commerce	374,399	329,258	-45,141
State Government & Veterans	1,220,017	1,191,607	-28,410
Debt Service	1,149,869	1,364,764	214,895
Capital Projects & Grants	340,813	322,162	-18,651
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	48,727,384	51,502,287	2,774,903
Balance Before Reserves	4,005,049	4,023,386	18,337
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,358,698	2,358,698	0
Stadium Reserve	129,714	262,708	132,994
Budgetary Balance	1,166,637	1,051,980	-114,657