



# FY 2018-19 General Fund Budget

November 2019 Forecast vs Enacted Budget

(\$ in thousands)

	Enacted FY 2018-19	Nov Fcst FY 2018-19	\$ 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	43,158,613	43,847,316	688,703
Non-Tax Revenues	1,659,836	1,692,791	32,955
Subtotal - Non-Dedicated Revenue	44,818,449	45,540,107	721,658
Dedicated Revenue	1,099	1,996	897
Transfers In	316,255	333,079	16,824
Prior Year Adjustments	102,120	164,293	62,173
Subtotal - Other Revenue	419,474	499,368	79,894
Subtotal-Current Resources	45,237,923	46,039,475	801,552
<b>Total Resources Available</b>	<b>48,571,185</b>	<b>49,372,737</b>	<b>801,552</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	18,831,943	18,820,859	-11,084
Higher Education	3,290,092	3,293,649	3,557
Property Tax Aids & Credits	3,657,822	3,650,488	-7,334
Health & Human Services	13,322,418	13,298,218	-24,200
Public Safety & Judiciary	2,357,372	2,356,579	-793
Transportation	367,880	362,560	-5,320
Environment	355,838	353,458	-2,380
Agriculture & Housing	234,135	236,742	2,607
Jobs, Economic Development & Commerce	454,193	425,357	-28,836
State Government & Veterans	1,226,956	1,196,395	-30,561
Debt Service	1,112,908	1,112,908	0
Capital Projects & Grants	294,649	294,118	-531
Other	47	47	0
Estimated Cancellations	-15,000	0	15,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,491,253</b>	<b>45,401,378</b>	<b>-89,875</b>
<b>Balance Before Reserves</b>	<b>3,079,932</b>	<b>3,971,359</b>	<b>891,427</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,074,733	0
Stadium Reserve	49,595	55,075	5,480
Appropriations Carried Forward	0	70,978	70,978
<b>Budgetary Balance</b>	<b>605,604</b>	<b>1,420,573</b>	<b>814,969</b>



# FY 2020-21 General Fund Budget

November 2019 Forecast vs Enacted Budget

(\$ in thousands)

	Enacted FY 2020-21	Nov Fcst FY 2020-21	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,079,932	3,971,359	891,427
Current Resources:			
Tax Revenues	46,123,170	46,580,191	457,021
Non-Tax Revenues	1,499,965	1,556,502	56,537
Subtotal - Non-Dedicated Revenue	47,623,135	48,136,693	513,558
Transfers In	468,986	455,986	-13,000
Prior Year Adjustments	63,482	63,579	97
Subtotal - Other Revenue	532,468	519,565	-12,903
Subtotal-Current Resources	48,155,603	48,656,258	500,655
<b>Total Resources Available</b>	<b>51,235,535</b>	<b>52,627,617</b>	<b>1,392,082</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	20,122,262	20,098,373	-23,889
Higher Education	3,406,128	3,406,152	24
Property Tax Aids & Credits	3,803,613	3,864,705	61,092
Health & Human Services	14,773,566	14,676,802	-96,764
Public Safety & Judiciary	2,491,870	2,513,942	22,072
Transportation	331,225	348,637	17,412
Environment	338,693	342,520	3,827
Agriculture & Housing	247,673	247,709	36
Jobs, Economic Development & Commerce	340,963	372,168	31,205
State Government & Veterans	1,178,681	1,208,165	29,484
Debt Service	1,182,796	1,131,840	-50,956
Capital Projects & Grants	272,970	272,319	-651
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>48,470,440</b>	<b>48,463,332</b>	<b>-7,108</b>
<b>Balance Before Reserves</b>	<b>2,765,095</b>	<b>4,164,285</b>	<b>1,399,190</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,358,698	283,965
Stadium Reserve	98,389	123,808	25,419
<b>Budgetary Balance</b>	<b>241,973</b>	<b>1,331,779</b>	<b>1,089,806</b>



# FY 2022-23 General Fund Budget

November 2019 Forecast vs Enacted Budget

(\$ in thousands)

	Enacted FY 2022-23	Nov Fcst FY 2022-23	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	2,765,095	4,164,285	1,399,190
Current Resources:			
Tax Revenues	48,822,124	49,550,730	728,606
Non-Tax Revenues	1,473,944	1,546,198	72,254
Subtotal - Non-Dedicated Revenue	50,296,068	51,096,928	800,860
Transfers In	305,460	305,460	0
Prior Year Adjustments	74,486	74,486	0
Subtotal - Other Revenue	379,946	379,946	0
Subtotal-Current Resources	50,676,014	51,476,874	800,860
<b>Total Resources Available</b>	<b>53,441,109</b>	<b>55,641,159</b>	<b>2,200,050</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	20,991,765	20,979,022	-12,743
Higher Education	3,406,128	3,406,128	0
Property Tax Aids & Credits	4,107,714	4,158,387	50,673
Health & Human Services	16,398,935	16,382,329	-16,606
Public Safety & Judiciary	2,518,052	2,516,434	-1,618
Transportation	246,996	246,996	0
Environment	332,124	332,454	330
Agriculture & Housing	242,792	242,842	50
Jobs, Economic Development & Commerce	312,886	328,755	15,869
State Government & Veterans	1,175,388	1,172,731	-2,657
Debt Service	1,233,003	1,206,332	-26,671
Capital Projects & Grants	306,197	304,786	-1,411
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>51,251,980</b>	<b>51,257,196</b>	<b>5,216</b>
<b>Balance Before Reserves</b>	<b>2,189,129</b>	<b>4,383,963</b>	<b>2,194,834</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	1,583,364	1,867,329	283,965
Stadium Reserve	193,170	247,596	54,426
<b>Budgetary Balance</b>	<b>62,595</b>	<b>1,919,038</b>	<b>1,856,443</b>



# FY 2018-19 General Fund Budget

November 2019 Forecast

(\$ in thousands)

	Actual FY 2018	Actual FY 2019	Biennial Total 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	22,599,637	43,847,316
Non-Tax Revenues	814,026	878,765	1,692,791
Subtotal - Non-Dedicated Revenue	22,061,705	23,478,402	45,540,107
Dedicated Revenue	1,099	897	1,996
Transfers In	161,151	171,928	333,079
Prior Year Adjustments	72,968	91,325	164,293
Subtotal - Other Revenue	235,218	264,150	499,368
Subtotal-Current Resources	22,296,923	23,742,552	46,039,475
<b>Total Resources Available</b>	<b>25,630,185</b>	<b>27,025,532</b>	<b>49,372,737</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	9,233,048	9,587,811	18,820,859
Higher Education	1,651,198	1,642,451	3,293,649
Property Tax Aids & Credits	1,723,701	1,926,787	3,650,488
Health & Human Services	6,621,621	6,676,597	13,298,218
Public Safety & Judiciary	1,130,183	1,226,396	2,356,579
Transportation	158,052	204,508	362,560
Environment	185,851	167,607	353,458
Agriculture & Housing	115,044	121,698	236,742
Jobs, Economic Development & Commerce	220,596	204,761	425,357
State Government & Veterans	618,524	577,871	1,196,395
Debt Service	563,123	549,785	1,112,908
Capital Projects & Grants	126,217	167,901	294,118
Other	47	0	47
Estimated Cancellations	0	0	0
<b>Total Expenditures &amp; Transfers</b>	<b>22,347,205</b>	<b>23,054,173</b>	<b>45,401,378</b>
<b>Balance Before Reserves</b>	<b>3,282,980</b>	<b>3,971,359</b>	<b>3,971,359</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	55,075	55,075
Appropriations Carried Forward	211,578	70,978	70,978
<b>Budgetary Balance</b>	<b>978,984</b>	<b>1,420,573</b>	<b>1,420,573</b>



# FY 2020-21 General Fund Budget

November 2019 Forecast

(\$ in thousands)

	Nov Fcst FY 2020	Nov Fcst FY 2021	Biennial Total FY 2020-21
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,971,359	3,682,592	3,971,359
Current Resources:			
Tax Revenues	22,713,545	23,866,646	46,580,191
Non-Tax Revenues	780,603	775,899	1,556,502
Subtotal - Non-Dedicated Revenue	23,494,148	24,642,545	48,136,693
Transfers In	155,936	300,050	455,986
Prior Year Adjustments	26,594	36,985	63,579
Subtotal - Other Revenue	182,530	337,035	519,565
Subtotal-Current Resources	23,676,678	24,979,580	48,656,258
<b>Total Resources Available</b>	<b>27,648,037</b>	<b>28,662,172</b>	<b>52,627,617</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	9,890,788	10,207,585	20,098,373
Higher Education	1,698,853	1,707,299	3,406,152
Property Tax Aids & Credits	1,856,618	2,008,087	3,864,705
Health & Human Services	7,263,677	7,413,125	14,676,802
Public Safety & Judiciary	1,254,418	1,259,524	2,513,942
Transportation	210,447	138,190	348,637
Environment	175,161	167,359	342,520
Agriculture & Housing	127,583	120,126	247,709
Jobs, Economic Development & Commerce	201,862	170,306	372,168
State Government & Veterans	620,789	587,376	1,208,165
Debt Service	540,081	591,759	1,131,840
Capital Projects & Grants	130,168	142,151	272,319
Estimated Cancellations	-5,000	-15,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>23,965,445</b>	<b>24,497,887</b>	<b>48,463,332</b>
<b>Balance Before Reserves</b>	<b>3,682,592</b>	<b>4,164,285</b>	<b>4,164,285</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,358,698	2,358,698	2,358,698
Stadium Reserve	76,381	123,808	123,808
<b>Budgetary Balance</b>	<b>897,513</b>	<b>1,331,779</b>	<b>1,331,779</b>



# FY 2022-23 General Fund Budget

November 2019 Forecast

(\$ in thousands)

	Nov Fcst FY 2022	Nov Fcst FY 2023	Biennial Total FY 2022-23
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	4,164,285	4,154,474	4,164,285
Current Resources:			
Tax Revenues	24,421,786	25,128,944	49,550,730
Non-Tax Revenues	777,433	768,765	1,546,198
Subtotal - Non-Dedicated Revenue	25,199,219	25,897,709	51,096,928
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
Subtotal-Current Resources	25,389,151	26,087,723	51,476,874
<b>Total Resources Available</b>	<b>29,553,436</b>	<b>30,242,197</b>	<b>55,641,159</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	10,399,764	10,579,258	20,979,022
Higher Education	1,703,064	1,703,064	3,406,128
Property Tax Aids & Credits	2,062,827	2,095,560	4,158,387
Health & Human Services	8,062,778	8,319,551	16,382,329
Public Safety & Judiciary	1,256,962	1,259,472	2,516,434
Transportation	123,718	123,278	246,996
Environment	166,248	166,206	332,454
Agriculture & Housing	121,421	121,421	242,842
Jobs, Economic Development & Commerce	162,638	166,117	328,755
State Government & Veterans	585,233	587,498	1,172,731
Debt Service	610,534	595,798	1,206,332
Capital Projects & Grants	148,775	156,011	304,786
Estimated Cancellations	-5,000	-15,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>25,398,962</b>	<b>25,858,234</b>	<b>51,257,196</b>
<b>Balance Before Reserves</b>	<b>4,154,474</b>	<b>4,383,963</b>	<b>4,383,963</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,867,329	1,867,329	1,867,329
Stadium Reserve	181,149	247,596	247,596
<b>Budgetary Balance</b>	<b>1,755,996</b>	<b>1,919,038</b>	<b>1,919,038</b>



# FY 2018-23 Planning Horizon

November 2019 Forecast

(\$ in thousands)

	Actual FY 2018-19	Nov Fcst FY 2020-21	Nov Fcst FY 2022-23
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,333,262	3,971,359	4,164,285
Current Resources:			
Tax Revenues	43,847,316	46,580,191	49,550,730
Non-Tax Revenues	1,692,791	1,556,502	1,546,198
Subtotal - Non-Dedicated Revenue	45,540,107	48,136,693	51,096,928
Dedicated Revenue	1,996	0	0
Transfers In	333,079	455,986	305,460
Prior Year Adjustments	164,293	63,579	74,486
Subtotal - Other Revenue	499,368	519,565	379,946
Subtotal-Current Resources	46,039,475	48,656,258	51,476,874
<b>Total Resources Available</b>	<b>49,372,737</b>	<b>52,627,617</b>	<b>55,641,159</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	18,820,859	20,098,373	20,979,022
Higher Education	3,293,649	3,406,152	3,406,128
Property Tax Aids & Credits	3,650,488	3,864,705	4,158,387
Health & Human Services	13,298,218	14,676,802	16,382,329
Public Safety & Judiciary	2,356,579	2,513,942	2,516,434
Transportation	362,560	348,637	246,996
Environment	353,458	342,520	332,454
Agriculture & Housing	236,742	247,709	242,842
Jobs, Economic Development & Commerce	425,357	372,168	328,755
State Government & Veterans	1,196,395	1,208,165	1,172,731
Debt Service	1,112,908	1,131,840	1,206,332
Capital Projects & Grants	294,118	272,319	304,786
Other	47	0	0
Estimated Cancellations	0	-20,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,401,378</b>	<b>48,463,332</b>	<b>51,257,196</b>
<b>Balance Before Reserves</b>	<b>3,971,359</b>	<b>4,164,285</b>	<b>4,383,963</b>
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,358,698	1,867,329
Stadium Reserve	55,075	123,808	247,596
<b>Budgetary Balance</b>	<b>1,420,573</b>	<b>1,331,779</b>	<b>1,919,038</b>



# Biennial Comparison

November 2019 Forecast

(\$ in thousands)

	Actual FY 2018-19	Nov Fcst FY 2020-21	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,333,262	3,971,359	638,097
Current Resources:			
Tax Revenues	43,847,316	46,580,191	2,732,875
Non-Tax Revenues	1,692,791	1,556,502	-136,289
Subtotal - Non-Dedicated Revenue	45,540,107	48,136,693	2,596,586
Dedicated Revenue	1,996	0	-1,996
Transfers In	333,079	455,986	122,907
Prior Year Adjustments	164,293	63,579	-100,714
Subtotal - Other Revenue	499,368	519,565	20,197
Subtotal-Current Resources	46,039,475	48,656,258	2,616,783
<b>Total Resources Available</b>	<b>49,372,737</b>	<b>52,627,617</b>	<b>3,254,880</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	18,820,859	20,098,373	1,277,514
Higher Education	3,293,649	3,406,152	112,503
Property Tax Aids & Credits	3,650,488	3,864,705	214,217
Health & Human Services	13,298,218	14,676,802	1,378,584
Public Safety & Judiciary	2,356,579	2,513,942	157,363
Transportation	362,560	348,637	-13,923
Environment	353,458	342,520	-10,938
Agriculture & Housing	236,742	247,709	10,967
Jobs, Economic Development & Commerce	425,357	372,168	-53,189
State Government & Veterans	1,196,395	1,208,165	11,770
Debt Service	1,112,908	1,131,840	18,932
Capital Projects & Grants	294,118	272,319	-21,799
Other	47	0	-47
Estimated Cancellations	0	-20,000	-20,000
<b>Total Expenditures &amp; Transfers</b>	<b>45,401,378</b>	<b>48,463,332</b>	<b>3,061,954</b>
<b>Balance Before Reserves</b>	<b>3,971,359</b>	<b>4,164,285</b>	<b>192,926</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	2,358,698	283,965
Stadium Reserve	55,075	123,808	68,733
<b>Budgetary Balance</b>	<b>1,491,551</b>	<b>1,331,779</b>	<b>-159,772</b>





# Biennial Comparison

November 2019 Forecast

(\$ in thousands)

	Nov Fcst FY 2020-21	Nov Fcst FY 2022-23	\$ Change
<b><u>Actual &amp; Estimated Resources</u></b>			
Balance Forward From Prior Year	3,971,359	4,164,285	192,926
Current Resources:			
Tax Revenues	46,580,191	49,550,730	2,970,539
Non-Tax Revenues	1,556,502	1,546,198	-10,304
Subtotal - Non-Dedicated Revenue	48,136,693	51,096,928	2,960,235
Transfers In	455,986	305,460	-150,526
Prior Year Adjustments	63,579	74,486	10,907
Subtotal - Other Revenue	519,565	379,946	-139,619
Subtotal-Current Resources	48,656,258	51,476,874	2,820,616
<b>Total Resources Available</b>	<b>52,627,617</b>	<b>55,641,159</b>	<b>3,013,542</b>
<b><u>Actual &amp; Estimated Spending</u></b>			
E-12 Education	20,098,373	20,979,022	880,649
Higher Education	3,406,152	3,406,128	-24
Property Tax Aids & Credits	3,864,705	4,158,387	293,682
Health & Human Services	14,676,802	16,382,329	1,705,527
Public Safety & Judiciary	2,513,942	2,516,434	2,492
Transportation	348,637	246,996	-101,641
Environment	342,520	332,454	-10,066
Agriculture & Housing	247,709	242,842	-4,867
Jobs, Economic Development & Commerce	372,168	328,755	-43,413
State Government & Veterans	1,208,165	1,172,731	-35,434
Debt Service	1,131,840	1,206,332	74,492
Capital Projects & Grants	272,319	304,786	32,467
Estimated Cancellations	-20,000	-20,000	0
<b>Total Expenditures &amp; Transfers</b>	<b>48,463,332</b>	<b>51,257,196</b>	<b>2,793,864</b>
<b>Balance Before Reserves</b>	<b>4,164,285</b>	<b>4,383,963</b>	<b>219,678</b>
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,358,698	1,867,329	-491,369
Stadium Reserve	123,808	247,596	123,788
<b>Budgetary Balance</b>	<b>1,331,779</b>	<b>1,919,038</b>	<b>587,259</b>