

FY 2018-19 General Fund Budget

Enacted Budget vs February 2019 Forecast

(\$ in thousands)

	February FY 2018-19	Enacted 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	43,158,613	22,738
Non-Tax Revenues	1,659,836	1,659,836	0
Subtotal - Non-Dedicated Revenue	44,795,711	44,818,449	22,738
Dedicated Revenue	1,099	1,099	0
Transfers In	316,035	316,255	220
Prior Year Adjustments	99,515	102,120	2,605
Subtotal - Other Revenue	416,649	419,474	2,825
Budget Changes - Taxes	0	22,738	22,738
Budget Changes - Non-Taxes	0	2,825	2,825
Subtotal-Current Resources	45,212,360	45,237,923	51,126
Total Resources Available	48,545,622	48,571,185	51,126
<u>Actual & Estimated Spending</u>			
E-12 Education	18,841,292	18,831,943	-9,349
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	13,322,418	-49,632
Public Safety & Judiciary	2,346,972	2,357,372	10,400
Transportation	341,466	367,880	26,414
Environment	356,838	355,838	-1,000
Agriculture & Housing	234,135	234,135	0
Jobs, Economic Development & Commerce	454,193	454,193	0
State Government & Veterans	1,220,916	1,226,956	6,040
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	45,491,253	-17,127
Balance Before Reserves	3,037,242	3,079,932	68,253
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	605,604	42,690

FY 2020-21 General Fund Budget

Enacted Budget vs February 2019 Forecast

(\$ in thousands)

	February FY 2020-21	Enacted FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,037,242	3,079,932	42,690
Current Resources:			
Tax Revenues	46,061,695	46,123,170	61,475
Non-Tax Revenues	1,510,714	1,500,045	-10,669
Subtotal - Non-Dedicated Revenue	47,572,409	47,623,215	50,806
Transfers In	305,225	468,906	163,681
Prior Year Adjustments	63,542	63,482	-60
Subtotal - Other Revenue	368,767	532,388	163,621
Budget Changes - Taxes	0	61,475	61,475
Budget Changes - Non-Taxes	0	152,952	152,952
Subtotal-Current Resources	47,941,176	48,155,603	428,854
Total Resources Available	50,978,418	51,235,535	471,544
<u>Actual & Estimated Spending</u>			
E-12 Education	19,552,783	20,122,262	569,479
Higher Education	3,255,828	3,406,128	150,300
Property Tax Aids & Credits	3,738,896	3,803,613	64,717
Health & Human Services	14,874,653	14,773,566	-101,087
Public Safety & Judiciary	2,359,892	2,491,870	131,978
Transportation	247,455	331,225	83,770
Environment	324,229	338,693	14,464
Agriculture & Housing	227,848	247,673	19,825
Jobs, Economic Development & Commerce	279,861	340,963	61,102
State Government & Veterans	1,089,746	1,178,681	88,935
Debt Service	1,198,807	1,182,796	-16,011
Capital Projects & Grants	272,970	272,970	0
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	47,402,968	48,470,440	1,067,472
Balance Before Reserves	3,575,450	2,765,095	-595,928
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	241,973	-810,355

FY 2022-23 General Fund Budget

Enacted Budget vs February 2019 Forecast

(\$ in thousands)

	February FY 2022-23	Enacted FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,575,450	2,765,095	-810,355
Current Resources:			
Tax Revenues	48,579,024	48,822,124	243,100
Non-Tax Revenues	1,476,901	1,473,944	-2,957
Subtotal - Non-Dedicated Revenue	50,055,925	50,296,068	240,143
Transfers In	61,460	305,460	244,000
Prior Year Adjustments	74,486	74,486	0
Subtotal - Other Revenue	135,946	379,946	244,000
Budget Changes - Taxes	0	243,100	243,100
Budget Changes - Non-Taxes	0	241,043	241,043
Subtotal-Current Resources	50,191,871	50,676,014	968,286
Total Resources Available	53,767,321	53,441,109	157,931
<u>Actual & Estimated Spending</u>			
E-12 Education	20,248,635	20,991,765	743,130
Higher Education	3,255,828	3,406,128	150,300
Property Tax Aids & Credits	3,944,094	4,107,714	163,620
Health & Human Services	16,679,761	16,398,935	-280,826
Public Safety & Judiciary	2,359,827	2,518,052	158,225
Transportation	247,584	246,996	-588
Environment	324,239	332,124	7,885
Agriculture & Housing	227,848	242,792	14,944
Jobs, Economic Development & Commerce	297,802	312,886	15,084
State Government & Veterans	1,084,381	1,175,388	91,007
Debt Service	1,260,371	1,233,003	-27,368
Capital Projects & Grants	292,697	306,197	13,500
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	50,203,067	51,251,980	1,048,913
Balance Before Reserves	3,564,254	2,189,129	-890,982
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	1,583,364	-491,369
Stadium Reserve	193,170	193,170	0
Budgetary Balance	946,351	62,595	-883,756

FY 2018-19 General Fund Budget

End of 2019 Legislative Session

(\$ in thousands)

	Actual FY 2018	Enacted 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	21,910,934	43,158,613
Non-Tax Revenues	814,026	845,810	1,659,836
Subtotal - Non-Dedicated Revenue	22,061,705	22,756,744	44,818,449
Dedicated Revenue	1,099	0	1,099
Transfers In	161,151	155,104	316,255
Prior Year Adjustments	72,968	29,152	102,120
Subtotal - Other Revenue	235,218	184,256	419,474
Budget Changes - Taxes	0	22,738	22,738
Budget Changes - Non-Taxes	0	2,825	2,825
Subtotal-Current Resources	22,296,923	22,941,000	45,237,923
Total Resources Available	25,630,185	26,223,980	48,571,185
<u>Actual & Estimated Spending</u>			
E-12 Education	9,233,048	9,598,895	18,831,943
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	6,700,797	13,322,418
Public Safety & Judiciary	1,130,183	1,227,189	2,357,372
Transportation	158,052	209,828	367,880
Environment	185,851	169,987	355,838
Agriculture & Housing	115,044	119,091	234,135
Jobs, Economic Development & Commerce	220,596	233,597	454,193
State Government & Veterans	618,524	608,432	1,226,956
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	23,144,048	45,491,253
Balance Before Reserves	3,282,980	3,079,932	3,079,932
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	605,604	605,604

FY 2020-21 General Fund Budget

End of 2019 Legislative Session

(\$ in thousands)

	Enacted FY 2020	Enacted FY 2021	Biennial Total FY 2020-21
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,079,932	2,647,956	3,079,932
Current Resources:			
Tax Revenues	22,573,966	23,549,204	46,123,170
Non-Tax Revenues	748,974	751,071	1,500,045
Subtotal - Non-Dedicated Revenue	23,322,940	24,300,275	47,623,215
Transfers In	168,856	300,050	468,906
Prior Year Adjustments	26,497	36,985	63,482
Subtotal - Other Revenue	195,353	337,035	532,388
Budget Changes - Taxes	-6,750	68,225	61,475
Budget Changes - Non-Taxes	6,390	146,562	152,952
Subtotal-Current Resources	23,518,293	24,637,310	48,155,603
Total Resources Available	26,598,225	27,285,266	51,235,535
<u>Actual & Estimated Spending</u>			
E-12 Education	9,886,314	10,235,948	20,122,262
Higher Education	1,698,829	1,707,299	3,406,128
Property Tax Aids & Credits	1,821,723	1,981,890	3,803,613
Health & Human Services	7,343,764	7,429,802	14,773,566
Public Safety & Judiciary	1,232,346	1,259,524	2,491,870
Transportation	206,035	125,190	331,225
Environment	171,559	167,134	338,693
Agriculture & Housing	127,546	120,127	247,673
Jobs, Economic Development & Commerce	166,687	174,276	340,963
State Government & Veterans	589,677	589,004	1,178,681
Debt Service	580,421	602,375	1,182,796
Capital Projects & Grants	130,368	142,602	272,970
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	23,950,269	24,520,171	48,470,440
Balance Before Reserves	2,647,956	2,765,095	2,765,095
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	160,926	241,973	241,973

FY 2022-23 General Fund Budget

End of 2019 Legislative Session

(\$ in thousands)

	Enacted FY 2022	Enacted FY 2023	Biennial Total FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	2,765,095	2,386,599	2,765,095
Current Resources:			
Tax Revenues	24,091,993	24,730,131	48,822,124
Non-Tax Revenues	739,512	734,432	1,473,944
Subtotal - Non-Dedicated Revenue	24,831,505	25,464,563	50,296,068
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	96,815	146,285	243,100
Budget Changes - Non-Taxes	120,723	120,320	241,043
Subtotal-Current Resources	25,021,437	25,654,577	50,676,014
Total Resources Available	27,786,532	28,041,176	53,441,109
<u>Actual & Estimated Spending</u>			
E-12 Education	10,412,021	10,579,744	20,991,765
Higher Education	1,703,064	1,703,064	3,406,128
Property Tax Aids & Credits	2,036,077	2,071,637	4,107,714
Health & Human Services	8,067,107	8,331,828	16,398,935
Public Safety & Judiciary	1,258,059	1,259,993	2,518,052
Transportation	123,718	123,278	246,996
Environment	166,063	166,061	332,124
Agriculture & Housing	121,396	121,396	242,792
Jobs, Economic Development & Commerce	155,207	157,679	312,886
State Government & Veterans	586,856	588,532	1,175,388
Debt Service	625,910	607,093	1,233,003
Capital Projects & Grants	149,455	156,742	306,197
Estimated Cancellations	-5,000	-15,000	-20,000
Total Expenditures & Transfers	25,399,933	25,852,047	51,251,980
Balance Before Reserves	2,386,599	2,189,129	2,189,129
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	1,583,364	1,583,364	1,583,364
Stadium Reserve	142,117	193,170	193,170
Budgetary Balance	311,118	62,595	62,595

FY 2018-23 Planning Horizon

End of 2019 Legislative Session

(\$ in thousands)

	Enacted FY 2018-19	Enacted FY 2020-21	Enacted FY 2022-23
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,079,932	2,765,095
Current Resources:			
Tax Revenues	43,158,613	46,123,170	48,822,124
Non-Tax Revenues	1,659,836	1,500,045	1,473,944
Subtotal - Non-Dedicated Revenue	44,818,449	47,623,215	50,296,068
Dedicated Revenue	1,099	0	0
Transfers In	316,255	468,906	305,460
Prior Year Adjustments	102,120	63,482	74,486
Subtotal - Other Revenue	419,474	532,388	379,946
Budget Changes - Taxes	22,738	61,475	243,100
Budget Changes - Non-Taxes	2,825	152,952	241,043
Subtotal-Current Resources	45,237,923	48,155,603	50,676,014
Total Resources Available	48,571,185	51,235,535	53,441,109
<u>Actual & Estimated Spending</u>			
E-12 Education	18,831,943	20,122,262	20,991,765
Higher Education	3,290,092	3,406,128	3,406,128
Property Tax Aids & Credits	3,657,822	3,803,613	4,107,714
Health & Human Services	13,322,418	14,773,566	16,398,935
Public Safety & Judiciary	2,357,372	2,491,870	2,518,052
Transportation	367,880	331,225	246,996
Environment	355,838	338,693	332,124
Agriculture & Housing	234,135	247,673	242,792
Jobs, Economic Development & Commerce	454,193	340,963	312,886
State Government & Veterans	1,226,956	1,178,681	1,175,388
Debt Service	1,112,908	1,182,796	1,233,003
Capital Projects & Grants	294,649	272,970	306,197
Other	47	0	0
Estimated Cancellations	-15,000	-20,000	-20,000
Total Expenditures & Transfers	45,491,253	48,470,440	51,251,980
Balance Before Reserves	3,079,932	2,765,095	2,189,129
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	2,074,733	2,074,733	1,583,364
Stadium Reserve	49,595	98,389	193,170
Budgetary Balance	605,604	241,973	62,595

Biennial Comparison

End of 2019 Legislative Session

(\$ in thousands)

	Enacted FY 2018-19	Enacted FY 2020-21	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,333,262	3,079,932	-253,330
Current Resources:			
Tax Revenues	43,158,613	46,123,170	2,964,557
Non-Tax Revenues	1,659,836	1,500,045	-159,791
Subtotal - Non-Dedicated Revenue	44,818,449	47,623,215	2,804,766
Dedicated Revenue	1,099	0	-1,099
Transfers In	316,255	468,906	152,651
Prior Year Adjustments	102,120	63,482	-38,638
Subtotal - Other Revenue	419,474	532,388	112,914
Budget Changes - Taxes	22,738	61,475	38,737
Budget Changes - Non-Taxes	2,825	152,952	150,127
Subtotal-Current Resources	45,237,923	48,155,603	2,917,680
Total Resources Available	48,571,185	51,235,535	2,664,350
<u>Actual & Estimated Spending</u>			
E-12 Education	18,831,943	20,122,262	1,290,319
Higher Education	3,290,092	3,406,128	116,036
Property Tax Aids & Credits	3,657,822	3,803,613	145,791
Health & Human Services	13,322,418	14,773,566	1,451,148
Public Safety & Judiciary	2,357,372	2,491,870	134,498
Transportation	367,880	331,225	-36,655
Environment	355,838	338,693	-17,145
Agriculture & Housing	234,135	247,673	13,538
Jobs, Economic Development & Commerce	454,193	340,963	-113,230
State Government & Veterans	1,226,956	1,178,681	-48,275
Debt Service	1,112,908	1,182,796	69,888
Capital Projects & Grants	294,649	272,970	-21,679
Other	47	0	-47
Estimated Cancellations	-15,000	-20,000	-5,000
Total Expenditures & Transfers	45,491,253	48,470,440	2,979,187
Balance Before Reserves	3,079,932	2,765,095	-314,837
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	605,604	241,973	-363,631

Biennial Comparison

End of 2019 Legislative Session

(\$ in thousands)

	Enacted FY 2020-21	Enacted FY 2022-23	\$ Change
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	3,079,932	2,765,095	-314,837
Current Resources:			
Tax Revenues	46,123,170	48,822,124	2,698,954
Non-Tax Revenues	1,500,045	1,473,944	-26,101
Subtotal - Non-Dedicated Revenue	47,623,215	50,296,068	2,672,853
Transfers In	468,906	305,460	-163,446
Prior Year Adjustments	63,482	74,486	11,004
Subtotal - Other Revenue	532,388	379,946	-152,442
Budget Changes - Taxes	61,475	243,100	181,625
Budget Changes - Non-Taxes	152,952	241,043	88,091
Subtotal-Current Resources	48,155,603	50,676,014	2,520,411
Total Resources Available	51,235,535	53,441,109	2,205,574
<u>Actual & Estimated Spending</u>			
E-12 Education	20,122,262	20,991,765	869,503
Higher Education	3,406,128	3,406,128	0
Property Tax Aids & Credits	3,803,613	4,107,714	304,101
Health & Human Services	14,773,566	16,398,935	1,625,369
Public Safety & Judiciary	2,491,870	2,518,052	26,182
Transportation	331,225	246,996	-84,229
Environment	338,693	332,124	-6,569
Agriculture & Housing	247,673	242,792	-4,881
Jobs, Economic Development & Commerce	340,963	312,886	-28,077
State Government & Veterans	1,178,681	1,175,388	-3,293
Debt Service	1,182,796	1,233,003	50,207
Capital Projects & Grants	272,970	306,197	33,227
Estimated Cancellations	-20,000	-20,000	0
Total Expenditures & Transfers	48,470,440	51,251,980	2,781,540
Balance Before Reserves	2,765,095	2,189,129	-575,966
Cash Flow Account	350,000	350,000	0
Budget Reserve	2,074,733	1,583,364	-491,369
Stadium Reserve	98,389	193,170	94,781
Budgetary Balance	241,973	62,595	-179,378