

2019-20 GENERAL FUND FINANCIAL STATEMENT

Governor's Executive Budget

(amounts in thousands)

	2017-18 <u>Actual</u>	2018-19 <u>Available</u>		2019-20 <u>Budget</u>	
1 BEGINNING BALANCE	(\$1,539,333)	\$22,362		\$3,084	
2 Adjustment to Beginning Balance.....	\$15,000	(\$55,847)		\$0	
3 Adjusted Beginning Balance.....	(\$1,524,333)	(\$33,485)		\$3,084	
4 REVENUES:					
5 Official Revenue Estimate	\$34,566,948	\$33,974,800		\$35,376,474	
6 Over/(Under) Estimate.....		\$424,864			
7 Revised Revenue Estimate.....	\$34,566,948	\$34,399,664	-0.5%	\$35,376,474	2.8%
8 Proposed Revenue Modifications and Transfers.....					
8a Minimum Wage Increase.....				\$120,200	
8b CNIT - combined reporting with rate reduction - 1/1/2020.....				(\$7,200)	
8c Resource Enhancement Tax Credit - \$3 million increase.....				(\$3,000)	
8d SUT transfer to Tobacco Settlement Fund.....				(\$115,000)	
8e SUT transfer to CFA.....				(\$20,000)	
8f PIT transfer to Environmental Stewardship Fund.....				(\$20,000)	
8g PIT transfer to Farm Show Lease Fund.....				(\$13,300)	
8h PIT transfer to School Safety and Security Fund.....				(\$15,000)	
8i PIT transfer to SERS - Defined Contribution Fund.....				(\$3,900)	
8j License and Fees - augmenting L&I Occupational Safety.....				(\$3,000)	
9 Subtotal Revenue	\$34,566,948	\$34,399,664	-0.5%	\$35,296,274	2.6%
10 Less: Refunds	(\$1,339,000)	(\$1,341,000)		(\$1,343,000)	
11 Total Revenue	\$33,227,948	\$33,058,664		\$33,953,274	
12 Prior Year Lapses.....	\$289,168	\$200,000		\$200,000	
13 Total Funds Available	\$31,992,783	\$33,225,179	3.9%	\$34,156,358	2.8%
14 EXPENDITURES:					
15 Appropriations.....	\$31,948,059	\$32,724,344	2.4%	\$34,146,277	
16 Supplemental Appropriations.....	\$0	\$494,668		\$0	
17 Total Expenditures	\$31,948,059	\$33,219,012	4.0%	\$34,146,277	2.8%
18 Preliminary Balance.....	\$44,724	\$6,167		\$10,081	
19 Less: Transfer to Budget Stabilization Res. Fund.....	(\$22,362)	(\$3,083)		(\$5,040)	
20 ENDING BALANCE	\$22,362	\$3,084		\$5,041	