

# GENERAL FUND FINANCIAL STATEMENT

**2019-20 Budget (HB 790 Amended)**

(amounts in thousands)

	2017-18 Actual	2018-19 Available		2019-20 Budget	
1 <b>BEGINNING BALANCE</b> .....	(\$1,539,333)	\$22,362		\$0	
2    Beginning Balance Adjustment.....	\$15,000	\$9,253			
3    2014-15 Veto Reversal (per Fiscal Code).....		(\$65,100)			
4    Adjusted Beginning Balance.....	(\$1,524,333)	(\$33,485)		\$0	
5 <b>REVENUES:</b>					
6    Base Revenue Estimate .....	\$34,704,100	\$33,974,800		\$35,810,000	2.8%
7    Over/(Under) Estimate.....	(\$137,152)	\$863,800			
8 <b>2019-20 Revenue Changes:</b>					
9    Minimum Wage Increase.....				(\$25,000)	
10    CNIT-combined reporting with rate reduction eff. 1/1/2020....				(\$115,000)	
11    REAP Tax Credit Cap Increase.....				(\$20,000)	
12    EITC Cap Increase.....				(\$20,000)	
13    Cig. Tax transfer to Tobacco Settlement Fund.....				(\$13,300)	
14    SUT transfer to CFA for PlanCon debt service.....				(\$45,000)	
15    PIT transfer to Env. Stewardship Fund (GGII debt svc).....				(\$3,900)	
16    PIT transfer to Farm Show Lease Fund (debt svc).....				(\$3,000)	
17    PIT transfer to School Safety and Security Fund.....					
18    PIT transfer to SERS Defined Contribution Fund.....					
19    License and Fee revenue to augment L&I.....				(\$3,000)	
20    Subtotal Revenue.....	\$34,566,948	\$34,838,600	0.8%	\$35,564,800	2.1%
21    Less: Refunds .....	(\$1,339,000)	(\$1,306,000)		(\$1,343,000)	
22    Total Revenue .....	\$33,227,948	\$33,532,600		\$34,221,800	
23    Prior Year Lapses.....	\$289,168	\$200,000		\$200,000	
24 <b>Total Funds Available</b> .....	<b>\$31,992,783</b>	<b>\$33,699,115</b>	<b>5.3%</b>	<b>\$34,421,800</b>	<b>2.1%</b>
25 <b>EXPENDITURES:</b>					
26    Appropriations.....	\$32,011,101	\$32,727,578		\$33,997,395	
27    2018-19 Supplemental Appropriations.....		\$673,944			
28    2017-18 Supplemental Appropriations.....	(\$15,042)				
29    Total Appropriations.....	\$31,996,059	\$33,401,522	4.4%	\$33,997,395	1.8%
30    Less: Current Year Lapses.....	(\$48,000)				
31    Total Expenditures.....	\$31,948,059	\$33,401,522	4.5%	\$33,997,395	1.8%
32    Preliminary Balance.....	\$44,724	\$297,593		\$424,405	
33    Less: Transfer to Budget Stabilization Res. Fund*.....	(\$22,362)	(\$297,593) *		(\$212,203)	
* 100% at end of FY2018-19					
34 <b>ENDING BALANCE</b> .....	<b>\$22,362</b>	<b>\$0</b>		<b>\$212,202</b>	