

2020-21 GENERAL FUND FINANCIAL STATEMENT

Governor's Executive Budget

(amounts in thousands)

	<u>2018-19</u> <u>Actual</u>	<u>2019-20</u> <u>Available</u>		<u>2020-21</u> <u>Budget</u>	
1 BEGINNING BALANCE	\$22,362	\$0		\$3,257	
2 Adjustment to Beginning Balance.....	(\$55,847)	\$9,000		\$0	
3 Adjusted Beginning Balance.....	(\$33,485)	\$9,000		\$3,257	
4 REVENUES:					
5 Official Revenue Estimate	\$34,857,878	\$35,496,800		\$37,063,600	
6 Over/(Under) Estimate.....		\$200,000			
7 Revised Revenue Estimate.....	\$34,857,878	\$35,696,800	2.4%	\$37,063,600	3.8%
8 Proposed Revenue Modifications and Transfers					
8a Minimum Wage Increase.....				\$133,300	
8b CNIT - combined reporting with rate reduction - 1/1/2021.....				\$239,500	
8c SUT transfer to CFA (PlanCon debt service).....				(\$5,300)	
8d Cigarette Tax transfer to Tobacco Settlement Fund.....				(\$115,300)	
8e PIT transfer to Environmental Stewardship Fund.....				(\$13,800)	
8f Video Gaming Fund transfer.....				(\$2,200)	
8g Total Proposed Modifications and Transfers				\$236,200	
9 Subtotal Revenue	\$34,857,878	\$35,696,800	2.4%	\$37,299,800	4.5%
10 Refund Reserve	(\$1,306,000)	(\$1,343,000)		(\$1,316,000)	
11 Adjustment to Refunds.....		\$37,000			
12 Less: Refunds	(\$1,306,000)	(\$1,306,000)		(\$1,316,000)	
13 Total Revenue	\$33,551,878	\$34,390,800		\$35,983,800	
14 Prior Year Lapses.....	\$200,000	\$200,000		\$75,000	
15 Total Funds Available	\$33,718,393	\$34,599,800	2.6%	\$36,062,057	4.2%
16 EXPENDITURES:					
17 Appropriations.....	\$33,401,521	\$34,007,687	1.8%	\$36,055,896	
18 Supplemental Appropriations.....	\$0	\$587,770		\$0	
19 Total Expenditures	\$33,401,521	\$34,595,457	3.6%	\$36,055,896	4.2%
20 Preliminary Balance.....	\$316,872	\$4,343		\$6,161	
21 Less: Transfer to Budget Stabilization Res. Fund.....	(\$316,872)	(\$1,086)		(\$1,540)	
22 ENDING BALANCE	<u>\$0</u>	<u>\$3,257</u>		<u>\$4,621</u>	