

Revenue Estimates -December 2019 (in thousands of dollars)

Executive Appropriations Committee

December 13, 2019

	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
	FY 2019		FY 2020		FY 2021	
	Surplus	Revised	Revised	Difference	FY 2021	Difference
	Dec. '19	May '19	Dec. '19	May - Dec.	Dec. '19	May '19 - Dec. '19
1 General Fund	(21,707)	2,802,614	2,759,214	(43,400)	2,871,157	68,543
2 Education Fund*	107,275	4,998,155	5,104,720	106,565	5,399,471	401,316
3 Subtotal, GF/EF	<u>85,568</u>	<u>7,800,769</u>	<u>7,863,934</u>	<u>63,165</u>	<u>8,270,628</u>	<u>469,859</u>
4 Percent incr/(decr)				0.8%		6.0%
5 Transportation Fund		<u>623,065</u>	<u>647,712</u>	<u>24,647</u>	<u>685,391</u>	<u>62,326</u>
6 Percent incr/(decr)				4.0%		10.0%
7 Mineral Lease		<u>76,247</u>	<u>75,166</u>	<u>(1,081)</u>	<u>73,709</u>	<u>(2,538)</u>
8 Percent incr/(decr)				(1.4%)		(3.3%)
9 Federal Funds		<u>4,181,516</u>	<u>4,324,000</u>	<u>142,484</u>	<u>4,583,000</u>	<u>401,484</u>
10 Percent incr/(decr)				3.4%		9.6%

*Not adjusted for Economic Development Tax Increment Financing (EDTIF) set-asides.

Available GF/EF Revenue - December 13, 2019 (Revised)
(In millions of dollars)

<i>a</i>	<i>b</i>	<i>c</i>
	<u>One-Time</u>	<u>Ongoing</u>
1 General Fund		
2 Prior Year Surplus	(22)	-
3 Fall Revenue Forecast	(29)	42
4 Subtotal, Before Dec. SS	(51)	42
5 SB 2001 Impacts	50	107
6 Available GF Free Revenue	(1)	149
7 Education Fund		
8 Prior Year Surplus	107	-
9 Fall Revenue Forecast*	144	440
10 Subtotal, Before Dec. SS	251	440
11 SB 2001 Impacts*	(138)	(226)
12 Available EF Free Revenue	113	214
13 Total GF/EF		
14 Prior Year Surplus	85	-
15 Fall Revenue Forecast	115	482
16 Subtotal, Before Dec. SS	200	482
17 SB 2001 Impacts**	(89)	(119)
18 Available GF/EF Free Revenue	111	363

*Assumes \$80 m tax relief budgeted in 2019 GS.

**These are GF/EF changes only. Ongoing tax changes equal this \$119 m plus \$80 m already budgeted minus \$34 m TIF and \$5 m Corridor Preservation (total = \$160 m ongoing, \$89 m 1x).

Note: All Figures assume restoration of automatic spending cuts from 2019 GS.