

FY 2014-15 General Fund Budget
January 2013 Governor's Recommendation
(\$ in thousands)

	FY 2014	FY 2015	Biennial Total FY 2014-15
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	1,010,716	724,512	1,010,716
Current Resources:			
Tax Revenues	16,595,071	17,183,135	33,778,206
Non-Tax Revenues	695,760	694,054	1,389,814
Subtotal - Non-Dedicated Revenue	17,290,831	17,877,189	35,168,020
Dedicated Revenue	189	1	190
Transfers In	287,720	287,097	574,817
Prior Year Adjustments	25,000	25,000	50,000
Subtotal - Other Revenue	312,909	312,098	625,007
Budget Changes - Taxes	655,693	1,483,686	2,139,379
Budget Changes - Non-Taxes	(41,536)	29,437	(12,099)
Subtotal-Current Resources	18,217,897	19,702,410	37,920,307
Total Resources Available	19,228,613	20,426,922	38,931,023
<u>Actual & Estimated Spending</u>			
K-12 Education	7,620,473	7,989,787	15,610,260
K-12 Ptx Rec Shift/Aid Payment Shift	(28,980)	(57,718)	(86,698)
Subtotal K-12 Education	7,591,493	7,932,069	15,523,562
Higher Education	1,399,963	1,415,663	2,815,626
Property Tax Aids & Credits	1,355,500	1,490,420	2,845,920
Health & Human Services	5,620,863	5,950,317	11,571,180
Public Safety	945,562	965,947	1,911,509
Transportation	77,217	77,217	154,434
Environment, Energy & Natural Resources	135,452	148,164	283,616
Agriculture	39,115	39,115	78,230
Economic Development	124,193	111,147	235,340
State Government	466,452	462,858	929,310
Debt Service	642,349	677,618	1,319,967
Capital Projects & Grants	110,753	132,387	243,140
Estimated Cancellations	(5,000)	(15,000)	(20,000)
Subtotal Expenditures & Transfers	18,503,912	19,387,922	37,891,834
Dedicated Expenditures	189	1	190
Total Expenditures & Transfers	18,504,101	19,387,923	37,892,024
Balance Before Reserves	724,512	1,038,999	1,038,999
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	319,262	644,262	644,262
Stadium Reserve	31,420	38,777	38,777
Budgetary Balance	23,830	5,960	5,960

FY 2014-15 Forecast vs Governor's Recommendation Comparison

January 2013 Governor's Recommendation

(\$ in thousands)

	11-12 Fcst FY 2014-15	1-13 Gov Rec FY 2014-15	Gov vs Fcst \$ Chg
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	1,010,716	1,010,716	0
Current Resources:			
Tax Revenues	33,778,206	33,778,206	0
Non-Tax Revenues	1,389,814	1,389,814	0
Subtotal - Non-Dedicated Revenue	35,168,020	35,168,020	0
Dedicated Revenue	190	190	0
Transfers In	574,817	574,817	0
Prior Year Adjustments	50,000	50,000	0
Subtotal - Other Revenue	625,007	625,007	0
Budget Changes - Taxes	0	2,139,379	2,139,379
Budget Changes - Non-Taxes	0	(12,099)	(12,099)
Subtotal-Current Resources	35,793,027	37,920,307	2,127,280
Total Resources Available	36,803,743	38,931,023	2,127,280
<u>Actual & Estimated Spending</u>			
K-12 Education	15,241,157	15,610,260	369,103
K-12 Ptx Rec Shift/Aid Payment Shift	(61,817)	(86,698)	(24,881)
Subtotal K-12 Education	15,179,340	15,523,562	344,222
Higher Education	2,565,262	2,815,626	250,364
Property Tax Aids & Credits	2,728,800	2,845,920	117,120
Health & Human Services	11,442,841	11,571,180	128,339
Public Safety	1,825,379	1,911,509	86,130
Transportation	180,050	154,434	(25,616)
Environment, Energy & Natural Resources	266,000	283,616	17,616
Agriculture	77,560	78,230	670
Economic Development	165,272	235,340	70,068
State Government	915,410	929,310	13,900
Debt Service	1,291,446	1,319,967	28,521
Capital Projects & Grants	243,140	243,140	0
Estimated Cancellations	(20,000)	(20,000)	0
Subtotal Expenditures & Transfers	36,860,500	37,891,834	1,031,334
Dedicated Expenditures	190	190	0
Total Expenditures & Transfers	36,860,690	37,892,024	1,031,334
Balance Before Reserves	(56,947)	1,038,999	1,095,946
Cash Flow Account	350,000	350,000	0
Budget Reserve	644,262	644,262	0
Stadium Reserve	38,777	38,777	0
Budgetary Balance	(1,089,986)	5,960	1,095,946

Current Biennium vs Governor's Recommendation Comparison

January 2013 Governor's Recommendation

(\$ in thousands)

	11-12 Fcst FY 2012-13	1-13 Gov Rec FY 2014-15	Gov vs Fcst \$ Chg	Gov vs Fcst % Chg
<u>Actual & Estimated Resources</u>				
Balance Forward From Prior Year	1,288,673	1,010,716	(277,957)	nm
Current Resources:				
Tax Revenues	32,106,987	33,778,206	1,671,219	5.2%
Non-Tax Revenues	1,557,881	1,389,814	(168,067)	-10.8%
Subtotal - Non-Dedicated Revenue	33,664,868	35,168,020	1,503,152	4.5%
Dedicated Revenue	476	190	(286)	-60.1%
Transfers In	1,079,660	574,817	(504,843)	-46.8%
Prior Year Adjustments	199,254	50,000	(149,254)	-74.9%
Subtotal - Other Revenue	1,279,390	625,007	(654,383)	-51.1%
Budget Changes - Taxes	0	2,139,379	2,139,379	
Budget Changes - Non-Taxes	0	(12,099)	(12,099)	
Subtotal-Current Resources	34,944,259	37,920,307	2,976,048	8.5%
Total Resources Available	36,232,932	38,931,023	2,698,091	7.4%
<u>Actual & Estimated Spending</u>				
K-12 Education	14,446,346	15,610,260	1,163,914	8.1%
K-12 Ptx Rec Shift/Aid Payment Shift	781,009	(86,698)	(867,707)	nm
Subtotal K-12 Education	15,227,355	15,523,562	296,207	1.9%
Higher Education	2,568,830	2,815,626	246,796	9.6%
Property Tax Aids & Credits	2,806,390	2,845,920	39,530	1.4%
Health & Human Services	10,699,989	11,571,180	871,191	8.1%
Public Safety	1,855,421	1,911,509	56,088	3.0%
Transportation	126,125	154,434	28,309	22.4%
Environment, Energy & Natural Resources	283,798	283,616	(182)	-0.1%
Agriculture	77,585	78,230	645	0.8%
Economic Development	203,554	235,340	31,786	15.6%
State Government	918,162	929,310	11,148	1.2%
Debt Service	414,640	1,319,967	905,327	218.3%
Capital Projects & Grants	45,162	243,140	197,978	438.4%
Deficiencies/Other	9,729	0	(9,729)	-100.0%
Estimated Cancellations	(15,000)	(20,000)	(5,000)	33.3%
Subtotal Expenditures & Transfers	35,221,740	37,891,834	2,670,094	7.6%
Dedicated Expenditures	476	190	(286)	-60.1%
Total Expenditures & Transfers	35,222,216	37,892,024	2,669,808	7.6%
Balance Before Reserves	1,010,716	1,038,999	28,283	
Cash Flow Account	350,000	350,000	0	
Budget Reserve	644,262	644,262	0	
Stadium Reserve	16,454	38,777	22,323	
Budgetary Balance	0	5,960	5,960	

FY 2012-17 Planning Horizon
January 2013 Governor's Recommendation
(\$ in thousands)

	11-12 Fcst FY 2012-13	1-13 Gov Rec FY 2014-15	1-13 Gov Plng FY 2016-17
<u>Actual & Estimated Resources</u>			
Balance Forward From Prior Year	1,288,673	1,010,716	1,038,999
Current Resources:			
Tax Revenues	32,106,987	33,778,206	36,710,963
Non-Tax Revenues	1,557,881	1,389,814	1,377,015
Subtotal - Non-Dedicated Revenue	33,664,868	35,168,020	38,087,978
Dedicated Revenue	476	190	2
Transfers In	1,079,660	574,817	564,018
Prior Year Adjustments	199,254	50,000	50,000
Subtotal - Other Revenue	1,279,390	625,007	614,020
Budget Changes - Taxes	0	2,139,379	3,399,008
Budget Changes - Non-Taxes	0	(12,099)	(25,464)
Subtotal-Current Resources	34,944,259	37,920,307	42,075,542
Total Resources Available	36,232,932	38,931,023	43,114,541
<u>Actual & Estimated Spending</u>			
K-12 Education	14,446,346	15,610,260	17,690,342
K-12 Ptx Rec Shift/Aid Payment Shift	781,009	(86,698)	(63,630)
Subtotal K-12 Education	15,227,355	15,523,562	17,626,712
Higher Education	2,568,830	2,815,626	2,831,326
Property Tax Aids & Credits	2,806,390	2,845,920	3,036,144
Health & Human Services	10,699,989	11,571,180	13,022,704
Public Safety	1,855,421	1,911,509	1,943,656
Transportation	126,125	154,434	198,534
Environment, Energy & Natural Resources	283,798	283,616	296,352
Agriculture	77,585	78,230	78,230
Economic Development	203,554	235,340	222,306
State Government	918,162	929,310	926,885
Debt Service	414,640	1,319,967	1,487,341
Capital Projects & Grants	45,162	243,140	261,859
Deficiencies/Other	9,729	0	0
Estimated Cancellations	(15,000)	(20,000)	(20,000)
Subtotal Expenditures & Transfers	35,221,740	37,891,834	41,912,049
Dedicated Expenditures	476	190	2
Total Expenditures & Transfers	35,222,216	37,892,024	41,912,051
Balance Before Reserves	1,010,716	1,038,999	1,202,490
Cash Flow Account	350,000	350,000	350,000
Budget Reserve	644,262	644,262	644,262
Stadium Reserve	16,454	38,777	47,421
Budgetary Balance	0	5,960	160,807