



**Economic Outlook & Revenue Assessment
Committee**
January 4, 2008

General Fund Budget Update

Fiscal Year 2008

<u>REVENUES:</u>	<u>Sine Die Estimate</u>	<u>Current Request</u>
Beginning balance	\$139,440,600	\$268,786,200
FY 2008 orig. revenue est. - 3.75%	2,807,723,000	0
FY 2008 revised revenue est. - 3.3%	0	2,905,310,000
Net Impact of Legislation	<u>(5,634,900)</u>	<u>(6,834,900)</u>
TOTAL REVENUES	\$2,941,528,700	\$3,167,261,300
 <u>TRANSFERS OUT:</u>		
Budget Stabilization Fund	(\$13,750,800)	(\$19,059,000)
Community Reinvestment Initiative	(1,500,000)	(1,500,000)
Public School Permanent Endowment Fund	(351,500)	(351,500)
Bio-fuel Matching Grant Fund	(690,000)	(690,000)
Water Management Fund	(638,000)	(638,000)
Opportunity Scholarship Program Fund	(10,000,000)	(10,000,000)
Economic Recovery Reserve Fund	<u>(60,000,000)</u>	<u>(60,000,000)</u>
TOTAL TRANSFERS OUT	(\$86,930,300)	(\$92,238,500)
 <u>APPROPRIATIONS:</u>		
FY 2008 Original Appropriation	\$2,820,674,400	\$2,820,674,400
Reappropriations (Including H&W)	0	21,511,900
Fire Suppression/Deficiency Warrants	0	22,101,600
Supplementals	0	20,714,700
Rescissions	<u>0</u>	<u>(21,323,300)</u>
TOTAL ESTIMATED EXPENDITURES	\$2,820,674,400	\$2,863,679,300
 ESTIMATED ENDING BALANCE	\$33,924,000	\$211,343,500

Fiscal Year 2009 Request/Hypothetical

<u>REVENUES:</u>	<u>One-Time</u>	<u>Ongoing 2.5%</u>	<u>Ongoing 3.5%</u>
Beginning balance	\$211,343,500	\$0	\$0
FY 2009 revenue hypothetical	<u>0</u>	<u>2,977,942,700</u>	<u>3,006,996,000</u>
TOTAL REVENUES	\$211,343,500	\$2,977,942,700	\$3,006,996,000
<u>EXPENDITURES:</u>			
FY 2009 Beginning Base Budget	0	\$2,761,620,900	\$2,761,620,900
Employee Benefit Costs	0	24,861,100	24,861,100
Inflation	0	8,229,900	8,229,900
Replacement Items	30,877,000	0	0
Statewide Cost Allocation	0	2,764,400	2,764,400
Annualizations	0	11,836,500	11,836,500
Change in Employee Compensation 5%	0	33,998,300	33,998,300
Military Compensation	0	152,800	152,800
Public Schools CEC 5%	0	45,038,700	45,038,700
Public Schools Statutory Increases	0	31,599,600	31,599,600
Higher Education Caseload	0	1,370,500	1,370,500
Medicaid & Other H&W Caseload	0	30,306,600	30,306,600
Endowment Adjustments	<u>0</u>	<u>(813,100)</u>	<u>(813,100)</u>
MAINTENANCE LEVEL BUDGET	\$30,877,000	\$2,950,966,200	\$2,950,966,200
Remaining Balance	180,466,500	26,976,500	56,029,800
Line Items	\$54,310,400	\$158,144,000	\$133,965,900