

Outlook for the State General Fund

(Dollars in Millions)

| | FY 2023 | FY 2024 | FY 2025 | FY 2026 | FY 2027 | FY 2028 | FY 2029 |
|---|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Actual | CRE + | CRE + | Estimated | Estimated | Estimated | Estimated |
| Beginning Balance | \$ 1,834.6 | \$ 2,410.4 | \$ 2,622.7 | \$ 1,918.4 | \$ 1,480.6 | \$ 930.4 | \$ 360.4 |
| Prior year released encumbrances | 20.0 | | | | | | |
| Revenues | | | | | | | |
| Revenue Estimates (Including GBAs/Omnibus) | 9,282.8 | 10,182.6 | 10,340.7 | 10,367.7 | 10,498.7 | 10,721.5 | 10,957.9 |
| SB 18 Transfers (Campus Restoration Fund) | -- | -- | -- | (32.7) | (32.7) | (32.7) | (32.7) |
| Tax Bills | | | | | | | |
| Special Session Tax Package | -- | -- | (471.6) | (378.9) | (380.5) | (381.9) | (383.1) |
| HB 2465 (Overridden) | -- | -- | (13.0) | (13.3) | (13.6) | (13.6) | (13.6) |
| HB 2098 (Overridden) | -- | -- | (16.8) | (19.2) | (28.5) | (29.6) | (29.9) |
| SB 410 (Signed by Governor) | -- | -- | (39.4) | (3.7) | (.9) | (.9) | (.9) |
| Total Revenues | \$ 9,282.8 | \$ 10,182.6 | \$ 9,799.9 | \$ 9,919.9 | \$ 10,042.5 | \$ 10,262.8 | \$ 10,497.7 |
| Total Available | \$ 11,137.4 | \$ 12,593.0 | \$ 12,422.5 | \$ 11,838.4 | \$ 11,523.2 | \$ 11,193.1 | \$ 10,858.1 |
| Expenditures | | | | | | | |
| Expenditures | 3,174.3 | 3,908.5 | 4,864.4 | 10,105.0 | 10,432.6 | 10,667.7 | 10,907.7 |
| Human Services Caseloads | 1,217.4 | 1,485.5 | 1,590.8 | 97.6 | 110.0 | 115.0 | 120.0 |
| K-12 School Finance | 4,335.4 | 4,519.6 | 4,709.7 | 201.0 | 125.0 | 125.0 | 125.0 |
| GBA 1 & 2 (Excluding Caseloads) | -- | 496.3 | (455.5) | -- | -- | -- | -- |
| Legislative Changes SB 28 - Mega Bill | -- | (442.1) | (256.8) | 9.8 | -- | -- | -- |
| Line Item Vetoes SB 28 - Mega Bill | -- | -- | (14.7) | -- | -- | -- | -- |
| Legislative Changes SB 387 - School Finance | -- | -- | (68.2) | (74.9) | (74.9) | (74.9) | (74.9) |
| Legislative Changes HB 2551 - Omnibus Bill | -- | 2.5 | 129.0 | 4.2 | -- | -- | -- |
| Line Item Vetoes HB 2551 - Omnibus Bill | -- | (0.0) | (5.5) | -- | -- | -- | -- |
| Legislative Changes SB 291 - Cybersecurity | -- | -- | 0.9 | 15.0 | -- | -- | -- |
| Legislative Changes SB 438 - Blueprint for Literacy | -- | -- | 10.0 | -- | -- | -- | -- |
| Total Expenditures | \$ 8,727.1 | \$ 9,970.3 | \$ 10,504.1 | \$ 10,357.8 | \$ 10,592.8 | \$ 10,832.8 | \$ 11,077.8 |
| Ending Balance | 2,410.4 | \$ 2,622.7 | \$ 1,918.4 | \$ 1,480.6 | \$ 930.4 | \$ 360.4 | \$ (219.7) |
| <i>As Percentage of Expenditures</i> | 27.6% | 26.3% | 18.3% | 14.3% | 8.8% | 3.3% | (2.0%) |
| Budget Stabilization Fund Balance | 1,610.3 | 1,685.7 | 1,757.5 | 1,801.4 | 1,846.5 | 1,892.6 | 1,940.0 |
| <i>As Percentage of Revenues</i> | 17.3% | 16.6% | 17.9% | 18.2% | 18.4% | 18.4% | 18.5% |
| Structural Balance | \$ 555.7 | \$ 212.3 | \$ (704.2) | \$ (437.8) | \$ (550.2) | \$ (570.0) | \$ (580.0) |