

GENERAL REVENUE FUND
CONSENSUS REVENUE ESTIMATING CONFERENCE
RETROSPECT

FY 2019-20 (Revised) and FY 2020-21 (Final)
(\$ MILLIONS)

DATE: January 4, 2022

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2019-20			
Balance Forward from 2018-19	0.0	2,489.8	2,489.8
Revenue Collections	32,563.5	(1,077.7)	31,485.8
Adjustment to Earnings on Investments for CARES Act	0.0	0.0	0.0
BP Settlement Agreement Payment State Share	26.7	0.0	26.7
CARES Act - COVID-19	0.0	5,855.8	5,855.8
Transfers from Trust Funds	0.0	350.9	350.9
FEMA Reimbursements	0.0	154.3	154.3
Fixed Capital Outlay Reversions	0.0	20.2	20.2
Federal Funds Interest Payment	(2.3)	0.0	(2.3)
Miscellaneous Adjustments	0.0	0.0	0.0
Total 2019-20 Funds Available	32,587.9	7,793.3	40,381.2
EXPENDITURES 2019-20			
Operations	16,240.6	879.3	17,119.9
Aid to Local Government	16,238.2	(76.4)	16,161.7
Fixed Capital Outlay	40.7	227.9	268.6
Fixed Capital Outlay/Aid to Local Government	3.7	406.4	410.1
Transfer to Budget Stabilization Fund	0.0	91.2	91.2
Miscellaneous Nonoperating Expenditures	0.0	9.7	9.7
Total 2019-20 Expenditures	32,523.2	1,538.1	34,061.3
ENDING BALANCE	64.6	6,255.2	6,319.9

The \$32.3 million adjustment to Earnings on Investments for the Coronavirus Aid, Relief, and Economic Security (CARES) Act is removed from FY 2019-20. Unlike the Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2020, which includes the audited financial statements, note disclosures, and required supplementary information for the fiscal year, the CARES Act interest for FY 2019-20 was not recorded in the General Revenue Fund as reflected in this document until FY 2020-21. The cash balance in the Budget Stabilization Fund (not shown here) at the end of FY 2019-20 was \$1,574.2 million. Amounts are displayed to one decimal place but calculated at the full dollar amount, so they may not add to the total.

FUNDS AVAILABLE 2020-21			
Balance Forward from 2019-20	0.0	6,319.9	6,319.9
Revenue Collections	36,759.4	(510.7)	36,248.7
BP Settlement Agreement Payment State Share	26.7	0.0	26.7
Tobacco Settlement Lawsuit Payment	0.0	192.9	192.9
Transfers from Trust Funds	0.0	504.5	504.5
Prior Years' Continuing Appropriations Reversions	0.0	54.0	54.0
Fixed Capital Outlay Reversions	0.0	14.6	14.6
FEMA Reimbursements (Irma & Michael)	0.0	53.1	53.1
FEMA Reimbursements (COVID-19)	0.0	143.3	143.3
2019 Medicaid Managed Care Achieved Savings Rebate	0.0	129.3	129.3
CARES Act - Emergency Rental Assistance	0.0	871.2	871.2
Opioid Lawsuit Settlement Payment	0.0	33.8	33.8
ARP Act of 2021 - State Fiscal Recovery Fund	0.0	4,408.3	4,408.3
ARP Act of 2021 - Homeowner Assistance Fund	0.0	67.6	67.6
ARP Act of 2021 - Emergency Rental Assistance	0.0	296.2	296.2
ARP Act of 2021 - Local Fiscal Recovery Fund	0.0	708.2	708.2
Federal Funds Interest Payment	(1.8)	0.0	(1.8)
Miscellaneous Adjustments	0.0	0.0	0.0
Total 2020-21 Funds Available	36,784.3	13,286.1	50,070.4

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
EXPENDITURES 2020-21			
Operations	16,724.3	2,051.8	18,776.1
Aid to Local Government	16,779.3	(213.9)	16,565.4
Fixed Capital Outlay	40.7	97.7	138.4
Fixed Capital Outlay/Aid to Local Government	1.7	395.3	397.0
Transfer to Budget Stabilization Fund	0.0	100.0	100.0
Re-Employment Assistance Tax Refunds	0.0	289.1	289.1
Miscellaneous Nonoperating Expenditures	0.0	2.5	2.5
Total 2020-21 Expenditures	33,546.1	2,722.5	36,268.6
ENDING BALANCE	3,238.2	10,563.6	13,801.8

The cash balance in the Budget Stabilization Fund (not shown here) at the end of FY 2020-21 was \$1,674.2 million. Amounts are displayed to one decimal place but calculated at the full dollar amount, so they may not add to the total.