

Fall Revenue Estimates (in thousands of dollars)

Executive Appropriations Committee

December 5, 2023

	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
	FY 2023	FY 2024			FY 2025	
	Surplus/Deficit	Revised	Revised	Difference	FY 2025	Difference
	Dec. '23	May '23	Dec. '23	May - Dec.	Dec. '23	May - Dec.
1 General Fund*	69,264	4,192,688	4,203,004	10,316	4,245,880	53,192
2 Income Tax Fund	(119,187)	7,077,527	7,166,707	89,180	7,374,598	297,071
3 Subtotal, GF/ITF**	<u>(49,923)</u>	<u>11,270,215</u>	<u>11,369,711</u>	<u>99,496</u>	<u>11,620,478</u>	<u>350,263</u>
4 Percent incr/(decr)				0.9%		3.1%
5 Transportation Fund		<u>764,113</u>	<u>794,731</u>	<u>30,618</u>	<u>836,282</u>	<u>72,169</u>
6 Percent incr/(decr)				4.0%		9.4%
7 Mineral Lease		<u>98,664</u>	<u>106,488</u>	<u>7,824</u>	<u>112,871</u>	<u>14,207</u>
8 Percent incr/(decr)				7.9%		14.4%
9 Federal Funds			<u>6,640,000</u>	<u>6,640,000</u>	<u>6,350,000</u>	<u>6,350,000</u>
10 Percent incr/(decr)						

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

Fall Crosswalk to Available Revenue (in thousands)

Executive Appropriations Committee

December 5, 2023

<i>a</i>	<i>b</i>	<i>c</i>
	One-time	Ongoing
1 General Fund		
2 Reserved from Prior Year	\$ 1,266,860	
3 Surplus/(Deficit)	\$ 69,264	
4 Appropriated Transfers	\$ 6,047	
5 Estimated Revenue	\$ 4,203,004	\$ 4,245,880
6 Current Appropriations	\$ (5,435,332)	\$ (4,010,875)
7 Contingent Appropriations ¹	\$ (44,255)	\$ (3,255)
8 Reserved for Following Year	\$ (27,000)	
9 Net Available	\$ 38,588	\$ 231,750
10 Income Tax Fund	One-time	Ongoing
11 Reserved from Prior Year	\$ 1,978,132	
12 Surplus/(Deficit)	\$ (119,187)	
13 Appropriated Transfers	\$ 133,870	
14 Estimated Revenue	\$ 7,166,707	\$ 7,374,598
15 Current Appropriations	\$ (9,164,135)	\$ (7,102,148)
16 Contingent Appropriations ²	\$ 125,000	
17 Reserved for Following Year	\$ (25,400)	
18 Net Available	\$ 94,987	\$ 272,450
19 Total	One-time	Ongoing
20 Reserved from Prior Year	\$ 3,244,992	
21 Surplus/(Deficit)	\$ (49,923)	
22 Appropriated Transfers	\$ 139,917	
23 Estimated Revenue	\$ 11,369,711	\$ 11,620,478
24 Current Appropriations	\$ (14,599,467)	\$ (11,113,023)
25 Contingent Appropriations	\$ 80,745	\$ (3,255)
26 Reserved for Following Year	\$ (52,400)	
27 Net Available	\$ 133,575	\$ 504,200

NOTE: Of the Ongoing revenue, \$150 m is high-risk.

1. Includes reappropriations from nonlapsing balances for rail matching grants and parental leave as well as EDTIF set-aside.

2. Assumes rescission of contingent appropriation for state building fund.