

State General Fund Profile FY 2020 - FY 2026
(Dollars in Millions)

	Actual FY 2020	Actual FY 2021	Estimated FY 2022	Estimated FY 2023	Estimated FY 2024	Estimated FY 2025	Estimated FY 2026
Beginning Balance	\$ 1,105.1	\$ 495.0	\$ 2,094.8	\$ 1,037.9	\$ 616.5	\$ 477.5	\$ 118.0
Revenue							
Consensus Revenue Estimates (Adjusted for Legislation)	\$ 6,912.4	\$ 8,865.9	\$ 8,870.0	\$ 9,047.9	\$ 9,195.7	\$ 9,362.5	\$ 9,532.7
Released Encumbrances	-	1.7	-	-	-	-	-
Governor's Budget Rec. Recommendations with Governor's APEX assumption	-	-	(596.2)	(531.7)	(725.6)	(810.1)	(857.4)
Total Available Revenue	\$ 8,017.5	\$ 9,362.6	\$ 10,368.6	\$ 9,554.0	\$ 9,086.5	\$ 9,029.8	\$ 8,793.2
Expenditures							
Expenditures	\$ 7,522.5	\$ 7,267.8	\$ 8,143.2	\$ 8,072.8	\$ 8,937.5	\$ 8,609.0	\$ 8,911.8
Reappropriations	-	-	193.5	(193.5)	-	-	-
Human Services Caseload	-	-	(173.2)	170.0	95.0	100.0	105.0
School Finance	-	-	(59.5)	115.5	134.3	134.3	134.3
Governor's Budget Rec. Recommendations with Governor's APEX assumption	-	-	1,226.7	772.7	(557.8)	68.5	68.5
Total Adjusted Expenditures	\$ 7,522.5	\$ 7,267.8	\$ 9,330.7	\$ 8,937.5	\$ 8,609.0	\$ 8,911.8	\$ 9,219.6
Ending Balance	\$ 495.0	\$ 2,094.8	\$ 1,037.9	\$ 616.5	\$ 477.5	\$ 118.0	\$ (426.4)
Budget Stabilization Fund Balance		81.9	600.0	600.0			
Ending SGF balance as a percentage of expenditures	6.6%	28.8%	11.1%	6.9%	5.5%	1.3%	-4.6%
Receipts above / (below) expenditures	\$ (610.1)	\$ 1,599.8	\$ (1,056.9)	\$ (421.3)	\$ (138.9)	\$ (359.4)	\$ (544.3)

Prepared at the request and direction Representative Ron Ryckman

Governor APEX assumption

- Firm investment tax credit (refundable) - investment per year for 5 years. Credit of 15 percent spread over 3 years (based on \$4 billion investment)
- Supplier investment tax credit (refundable- investment per year for 5 years. Credit of 15 percent spread over 3 years (based on \$2 billion investment)
- Firm Payroll reimbursement - 10 percent reimbursement for 10 years (based on 4,000 jobs at \$50,000 salary)
- Supplier Payroll reimbursement - 65 percent of withholding for 10 years (based on 4,000 jobs at \$50,000 salary)
- Firm training - 50 percent of expenditures for 5 years, maximum of \$5 million in training per year
- Supplier training - 50 percent of expenditures for 5 years, maximum of \$5 million in training per year