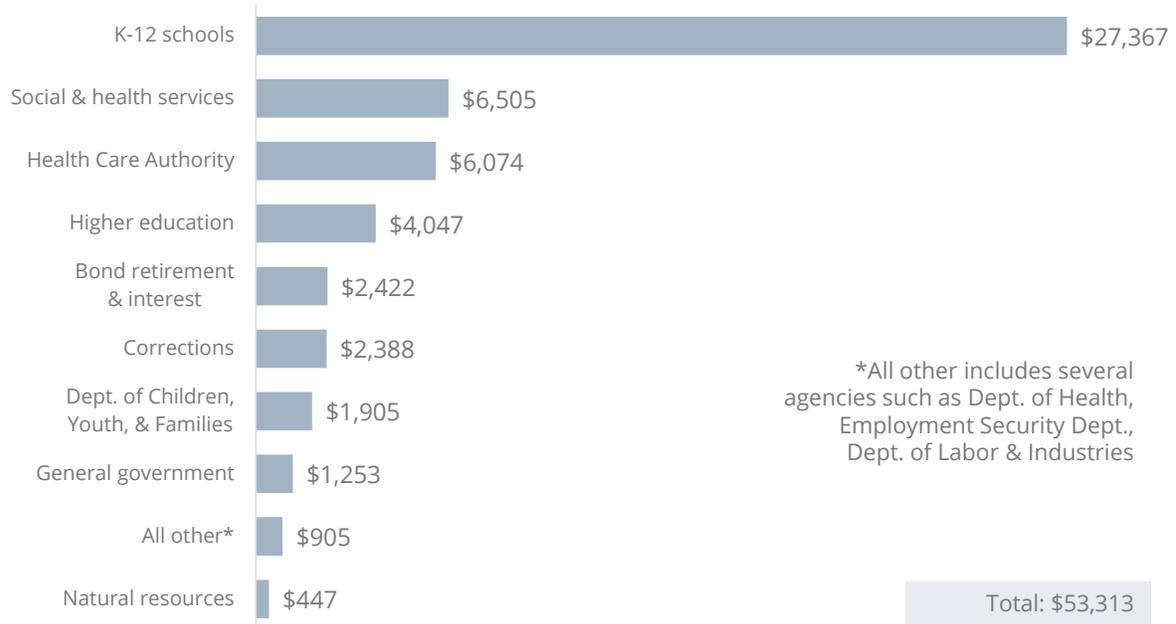


Governor's Proposed 2019-21 Biennial Budget

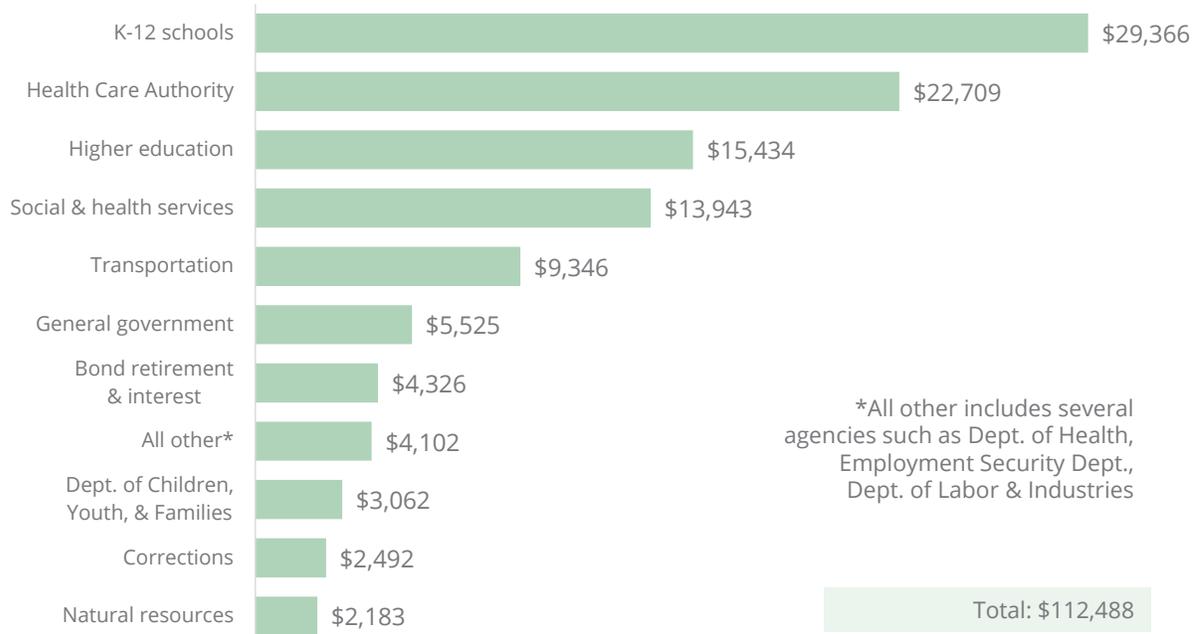
Near General Fund-State and Opportunity Pathways Accounts

\$ in millions



All Funds – Operating plus Transportation Capital

\$ in millions



Governor's Proposed 2020 Budget Balance Sheet

General Fund-State, Education Legacy Trust Account, Opportunity Pathways Account
and Budget Stabilization Account

\$ in millions

2019-21

RESOURCES	
Beginning Fund Balance	\$1,981
November 2019 Revenue Forecast	51,733
Transfer to Budget Stabilization Account (1% of general state revenue)	(503)
Transfer to Budget Stabilization Account (extraordinary revenue growth)	0
Enacted Fund Transfers	209
Actual/Assumed Prior Period Adjustments & CAFR Adjustment	41
Governor's Proposed Revenue Changes	
Governor's Tax Package	(5)
Additional 1% BSA Transfer	0
Fund Transfers	10
Budget Driven Revenue	(3)
Total Resources (including beginning fund balance)	\$53,464
EXPENDITURES	
Governor's Proposed 2019-21 Budget	
Maintenance Level Base Budget	\$52,977
Policy Changes	336
Actual/Assumed Reversions	(354)
Total Expenditures	\$52,959
RESERVES	
Projected Ending Balance (GFS + ELTA + OPA)	\$505
Budget Stabilization Account	
Budget Stabilization Account Beginning Balance	1,618
Plus Transfers from General Fund and Interest Earnings	559
Additional 1% BSA Transfer	(0)
Appropriations from BSA	(319)
Projected Budget Stabilization Account Ending Balance	\$1,859
Total Reserves (Near General Fund plus Budget Stabilization)	\$2,364

Governor's Proposed 2020 Balance Sheet Detail

Fund Transfers, Revenue Legislation and Budget Driven Revenues

\$ in millions

2019-21 Biennium

GF-S

Fund Transfers To/From GFS (Excluding Transfers To/From BSA)	
294 Sea Cucumber Dive Fishery Account	\$(0.0)
295 Sea Urchin Dive Fishery Account	(0.0)
300 Financial Services Regulation Account	1.4
404 Treasurer's Service Account	4.0
600 Dept. of Retirement Systems Expense Account	5.0
Subtotal	\$10.4
Revenue	
Vapor Products – Permanent Ban	\$(4.7)
Community Solar Tax Incentive	0.0
Multi-Family Tax Exemption	0.0
Additional 1% BSA Transfer	0.0
Subtotal	\$(4.6)
Budget Driven & Other	
Lottery Revenue Distribution Change BDR	\$(0.0)
Liquor Account Distribution 501 BDR	(2.1)
Cannabis Revenue Distribution Change BDR	(1.2)
Subtotal	\$(3.3)
All Revenue Changes	\$2.4