

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 | 600.0 | 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

22-007

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