

State General Fund Profile FY 2023 - FY 2028 - INCLUDES TAX BILL VETOES
(Dollars in Millions)

	Actual FY 2023	Approved FY 2024	Estimated FY 2025	Estimated FY 2026	Estimated FY 2027	Estimated FY 2028
Beginning Balance	\$ 1,834.5	\$ 2,410.4	\$ 2,623.8	\$ 2,493.7	\$ 2,546.5	\$ 2,507.5
Revenue						
Consensus Revenue Estimates (As of April 19, 2024)	\$ 9,282.8	\$ 10,183.2	\$ 10,403.5	\$ 10,280.0	\$ 10,413.1	\$ 10,642.3
Continue Suspending Transfers, CCRSF, SCCHF	\$ -	\$ -	\$ -	\$ 117.3	\$ 117.3	\$ 117.3
Governor's Revenue Adjustments	-	29.4	(104.6)	-	-	-
SB 28 CCR - Revenue Adjustment (Mega)	-	(30.0)	63.0	54.0	54.0	54.0
Tax Revenue Adjustments						
HB 2036 - Tax Bill - Vetoed	-	-	-	-	-	-
SB 410 - Employee Retention, NOL	-	-	(39.4)	(3.7)	(0.9)	(0.9)
HB 2465 - Vetoed	-	-	-	-	-	-
SB 18 - Higher Education Deferred Maintenance	-	-	-	(32.7)	(32.7)	(32.7)
HB 2098 - Telecom, Motor Vehicle - Vetoed	-	-	-	-	-	-
Released Encumbrances	20.3	-	-	-	-	-
Total Available Revenue	\$ 11,137.6	\$ 12,593.0	\$ 12,946.3	\$ 12,908.6	\$ 13,097.3	\$ 13,287.5
% Revenue Change from Previous Fiscal Year	11.0%	13.1%	2.8%	-0.3%	1.5%	1.5%
Expenditures						
Expenditures - Governor's Budget Recommendations	\$ 8,727.2	\$ 9,504.5	\$ 11,493.6	\$ 10,452.6	\$ 10,362.1	\$ 10,589.8
Gov. Rec. - Special Education	-	-	-	74.9	74.9	74.9
Reappropriations/One-time Expenditure	-	551.3	(551.3)	(392.7)	-	-
Human Services Caseload - Fall and Spring	-	(35.9)	124.9	97.6	110.0	115.0
School Finance - Fall and Spring	-	(106.3)	181.1	201.6	125.0	125.0
Governor's Budget Amendment #1	-	497.7	(487.6)	-	-	-
HB 2036 - Expenditure Adjustments	-	-	6.9	(6.8)	(7.3)	(7.5)
SB 28 CCR - Expenditure Adjustments (Mega)	-	(442.1)	(256.8)	9.8	-	-
SB 438 - Blueprint for Literacy	-	-	10.0	-	-	-
SB 387 CCR - Education Bill	-	-	(68.2)	(74.9)	(74.9)	(74.9)
Total Adjusted Expenditures	\$ 8,727.2	\$ 9,969.2	\$ 10,452.6	\$ 10,362.1	\$ 10,589.8	\$ 10,822.3
% Expenditure Change from Previous Fiscal Year	6.5%	14.2%	4.8%	-0.9%	2.2%	2.2%
Ending Balance	\$ 2,410.4	\$ 2,623.8	\$ 2,493.7	\$ 2,546.5	\$ 2,507.5	\$ 2,465.2
Budget Stabilization Fund Balance	\$ 1,610.3	\$ 1,693.6	\$ 1,773.6	\$ 1,800.2	\$ 1,827.2	\$ 1,854.6
Ending SGF balance as a percentage of expenditures	27.6%	26.3%	23.9%	24.6%	23.7%	22.8%
Receipts above / (below) expenditures	\$ 575.9	\$ 213.4	\$ (130.1)	\$ 52.8	\$ (39.0)	\$ (42.3)

Assumptions: Continue suspending CCRSF

Profile 24-029