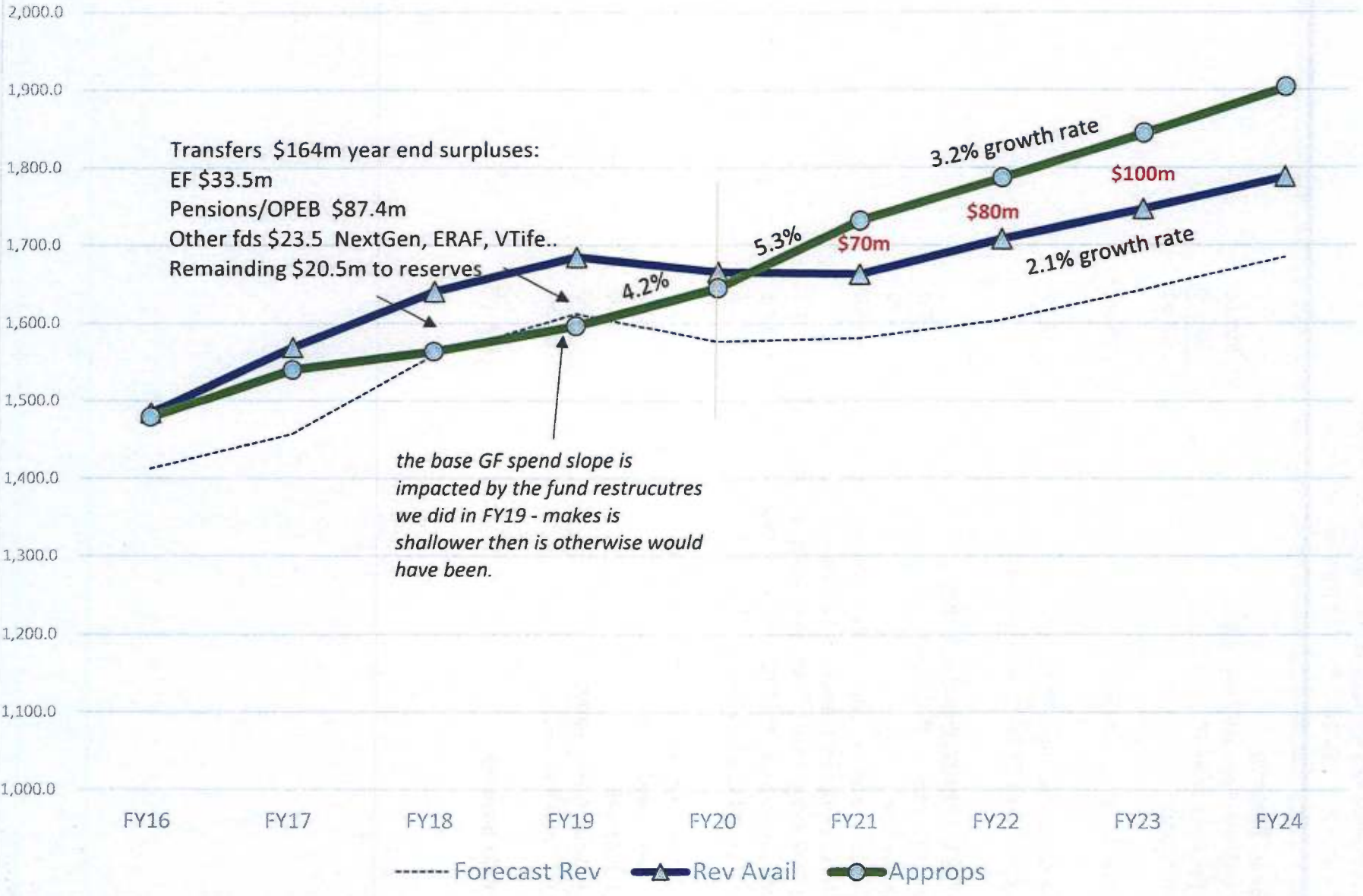


### GF Budget Projection - July 2019 Revenue Forecast Estimated FY21 need and 3.2% thereafter



**FY 21 Projected Current Services Gap - Short Version**

*All numbers Estimates -- Revised in January*

**FY21 GF Revenue**

GF Revenue Forecast (July 2019)	1,580.80
Est Dir Apps and PTT	<u>81.70</u>
Est GF Total	1,662.50

FY20 Base GF Spending 1,643.73

GF Available to Cover FY21 Ups 18.77  
(Revenue over FY 2020 funding levels)

**GF FY21 Pressures over FY20 Base**

Pay Act and Reclassifications	15.0
Debt Service	4.0
Teachers & State Employees Pensions and OPEB (still receiving information on EE OPEB)	23.0
Net FMAP chgs (base, CHIP, new adults, phasedowns)	9.1
Medicaid (Retreat, DS, LTC, MH, VDH, other)	14.5
DCF (GA and Child welfare)	3.5
DOC	4.0
Renter Rebate, Leg, Tob fds, Stabl rsrv	3.5
Judiciary, Public Safety	2.0
27/53 reserve	4.0
IT systems maint/replace	<u>5.0</u>
Est GF Total Pressures	87.54

**GF FY21 position (68.77)**

July 2019 Targets

FY20 General Fund Tracking (\$ in millions, major sources)

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	
<b><u>Personal Income Tax</u></b>							
Monthly Target	58.8	51.1	87.2	74.4	49.8	70.8	
Monthly Actual	62.8	49.0	92.9	78.4	45.5	0.0	
	<i>Difference</i>	4.0	-2.2	5.7	4.0	-4.3	0.0
Cumulative Target	58.8	110.0	197.2	271.6	321.4	392.2	
Cumulative Actual	62.8	111.8	204.7	283.1	328.6		
	<i>Difference</i>	4.0	1.8	7.5	11.5	7.2	0.0
<b><u>Corporate Tax</u></b>							
Monthly Target	2.9	2.5	20.5	3.8	0.4	16.9	
Monthly Actual	5.0	-0.2	22.4	3.7	0.8	0.0	
	<i>Difference</i>	2.0	-2.7	1.9	-0.1	0.4	0.0
Cumulative Target	2.9	5.4	25.9	29.7	30.1	47.0	
Cumulative Actual	5.0	4.7	27.1	30.8	31.6		
	<i>Difference</i>	2.0	-0.7	1.2	1.1	1.5	0.0
<b><u>Meals &amp; Rooms Tax</u></b>							
Monthly Target	12.0	13.7	14.4	11.9	11.5	8.5	
Monthly Actual	12.1	13.5	14.3	12.0	11.6	0.0	
	<i>Difference</i>	0.1	-0.2	-0.1	0.1	0.1	0.0
Cumulative Target	12.0	25.7	40.1	52.0	63.5	72.0	
Cumulative Actual	12.1	25.6	39.9	51.9	63.6		
	<i>Difference</i>	0.1	-0.1	-0.2	0.0	0.1	0.0
<b><u>Property Transfer Tax</u></b>							
Monthly Target	0.6	1.5	1.3	1.6	1.3	1.4	
Monthly Actual	0.6	1.3	1.3	1.5	1.5	0.0	
	<i>Difference</i>	-0.1	-0.3	0.0	-0.1	0.2	0.0
Cumulative Target	0.6	2.2	3.5	5.1	6.4	7.8	
Cumulative Actual	0.6	1.8	3.1	4.7	6.2		
	<i>Difference</i>	-0.1	-0.3	-0.3	-0.4	-0.2	0.0
<b><u>All Other Revenue</u></b>							
Monthly Target	9.5	15.7	10.7	10.0	16.3	11.1	
Monthly Actual	7.6	18.2	10.2	8.9	15.0	0.0	
	<i>Difference</i>	-1.9	2.6	-0.4	-1.1	-1.3	0.0
Cumulative Target	9.5	25.1	35.8	45.8	62.1	73.2	
Cumulative Actual	7.6	25.8	36.1	45.0	59.9	0.0	
	<i>Difference</i>	-1.9	0.7	0.3	-0.8	-2.1	0.0
<b><u>Total Revenue (less Healthcare revenues)</u></b>							
Monthly Target	83.8	84.5	134.1	101.7	79.3	108.8	
Monthly Actual	88.1	81.8	141.1	104.5	74.4	0.0	
	<i>Difference</i>	4.2	-2.8	7.0	2.9	-4.9	0.0
Cumulative Target	83.8	168.4	302.4	404.1	483.4	592.2	
Cumulative Actual	88.1	169.8	310.9	415.5	489.9		
	<i>Difference</i>	4.2	1.5	8.5	11.4	6.5	0.0
<b><u>Estate Tax</u></b>							
Cumulative Collections	0.1	3.4	6.0	8.3	9.6		
% of Total	0%	16%	29%	40%	46%	0%	
<i>Estate Tax to Higher Ed TF</i>							
Estate Tax Monthly Targets	1.8	1.5	2.2	1.6	1.7	1.7	
<b><u>Healthcare Revenues</u></b>							
Monthly Target	24.8	20.2	19.7	24.4	19.6	24.1	
Monthly Actual	25.7	20.3	20.6	25.7	21.1	0.0	
	<i>Difference</i>	0.9	0.2	1.0	1.3	1.5	0.0
Cumulative Target	24.8	44.9	64.6	89.0	108.6	132.7	
Cumulative Actual	25.7	46.0	66.7	92.4	113.5		
	<i>Difference</i>	0.9	1.1	2.1	3.3	4.8	0.0
<b><u>Hospital Provider Tax</u></b>							
Monthly Target	12.5	12.0	11.9	12.3	12.0	9.1	
Monthly Actual	12.5	12.5	12.6	12.5	12.5	0.0	
	<i>Difference</i>	0.0	0.5	0.6	0.2	0.5	0.0
Cumulative Target	12.5	24.6	36.5	48.8	60.8	69.9	
Cumulative Actual	12.5	25.0	37.6	50.1	62.6		
	<i>Difference</i>	0.0	0.4	1.1	1.3	1.9	0.0
<b><u>Total Revenue with Healthcare</u></b>							
Monthly Target	108.6	104.7	153.8	126.1	98.9	132.8	
Monthly Actual	113.8	102.1	161.7	130.2	95.5	0.0	
	<i>Difference</i>	5.2	-2.6	8.0	4.1	-3.4	0.0
Cumulative Target	108.6	213.3	367.0	493.1	592.0	724.8	
Cumulative Actual	113.8	215.9	377.6	507.8	603.3	0.0	
	<i>Difference</i>	5.2	2.6	10.6	14.7	11.3	0.0

**July 2019 Targets**

**FY20 Education Fund Tracking (\$ in millions, major sources)**

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
<b><u>Sales &amp; Use Tax</u></b>						
Monthly Target	41.0	34.0	35.3	40.4	34.2	33.6
Monthly Actual	39.6	35.0	35.8	41.0	34.7	0.0
<i>Difference</i>	-1.4	1.0	0.5	0.6	0.5	0.0
Cumulative Target	41.0	75.1	110.4	150.8	185.0	218.6
Cumulative Actual	39.6	74.7	110.5	151.5	186.2	
<i>Difference</i>	-1.4	-0.4	0.2	0.8	1.3	0.0
<b><u>Meals &amp; Rooms Tax</u></b>						
Monthly Target	4.0	4.6	4.8	4.3	4.2	3.1
Monthly Actual	4.0	4.5	4.8	4.4	4.2	0.0
<i>Difference</i>	0.0	-0.1	0.0	0.0	0.0	0.0
Cumulative Target	4.0	8.6	13.4	17.7	21.8	24.9
Cumulative Actual	4.0	8.5	13.3	17.7	21.9	
<i>Difference</i>	0.0	0.0	-0.1	0.0	0.0	0.0
<b><u>Purchase &amp; Use Tax</u></b>						
Monthly Target	2.4	3.3	4.0	3.5	2.8	2.8
Monthly Actual	2.4	3.6	3.9	3.3	2.9	0.0
<i>Difference</i>	0.0	0.3	-0.1	-0.2	0.2	0.0
Cumulative Target	2.4	5.7	9.8	13.3	16.0	18.8
Cumulative Actual	2.4	6.0	9.9	13.2	16.2	
<i>Difference</i>	0.0	0.3	0.1	0.0	0.1	0.0
<b><u>Investment Income</u></b>						
Monthly Target	0.0	0.0	0.3	0.1	0.0	0.1
Monthly Actual	0.0	0.2	0.2	0.1	0.0	0.0
<i>Difference</i>	0.0	0.2	-0.1	0.0	0.1	0.0
Cumulative Target	0.0	0.0	0.3	0.4	0.4	0.5
Cumulative Actual	0.0	0.2	0.4	0.5	0.5	
<i>Difference</i>	0.0	0.2	0.1	0.1	0.1	0.0
<b><u>Lottery</u></b>						
Monthly Target	1.0	2.2	2.5	2.1	2.2	2.2
Monthly Actual	1.0	2.0	2.8	1.7	2.3	0.0
<i>Difference</i>	0.0	-0.2	0.3	-0.4	0.1	0.0
Cumulative Target	1.0	3.2	5.7	7.8	10.0	12.3
Cumulative Actual	1.0	3.0	5.8	7.5	9.8	
<i>Difference</i>	0.0	-0.2	0.1	-0.3	-0.2	0.0
<b><u>Total Revenue</u></b>						
Monthly Target	48.4	44.1	46.9	50.5	43.3	41.8
Monthly Actual	47.0	45.4	47.5	50.5	44.2	0.0
<i>Difference</i>	-1.4	1.3	0.6	0.1	0.9	0.0
Cumulative Target	48.4	92.5	139.5	189.9	233.3	275.1
Cumulative Actual	47.0	92.4	139.9	190.5	234.6	
<i>Difference</i>	-1.4	-0.1	0.5	0.5	1.4	0.0

July 2019 Targets

FY20 Transportation Fund Tracking (\$ in millions, major sources)

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
<b><u>Gasoline Tax</u></b>						
Monthly Target	6.7	7.0	7.4	6.6	6.3	6.0
Monthly Actual	6.5	7.3	7.2	6.3	6.5	0.0
<i>Difference</i>	-0.3	0.2	-0.2	-0.3	0.2	0.0
Cumulative Target	6.7	13.8	21.2	27.8	34.1	40.1
Cumulative Actual	6.5	13.7	20.9	27.3	33.8	
<i>Difference</i>	-0.3	0.0	-0.3	-0.6	-0.3	0.0
<b><u>Diesel Tax</u></b>						
Monthly Target	1.3	1.4	2.0	1.6	1.6	1.9
Monthly Actual	1.5	1.7	1.7	1.6	1.7	0.0
<i>Difference</i>	0.2	0.3	-0.3	0.0	0.1	0.0
Cumulative Target	1.3	2.7	4.7	6.2	7.8	9.7
Cumulative Actual	1.5	3.2	4.9	6.4	8.1	
<i>Difference</i>	0.2	0.4	0.2	0.2	0.3	0.0
<b><u>Purchase &amp; Use + Rental Tax</u></b>						
Monthly Target	4.8	6.6	8.1	7.0	5.5	5.7
Monthly Actual	4.7	7.2	7.9	6.7	5.8	0.0
<i>Difference</i>	-0.1	0.6	-0.2	-0.3	0.3	0.0
Cumulative Target	4.8	11.5	19.5	26.5	32.0	37.7
Cumulative Actual	4.7	12.0	19.8	26.5	32.3	
<i>Difference</i>	-0.1	0.5	0.3	0.0	0.3	0.0
<b><u>DMV Fees</u></b>						
Monthly Target	6.4	7.4	7.2	7.1	5.8	6.0
Monthly Actual	7.3	7.5	7.3	7.1	6.1	0.0
<i>Difference</i>	0.9	0.0	0.1	0.0	0.3	0.0
Cumulative Target	6.4	13.8	21.0	28.1	34.0	40.0
Cumulative Actual	7.3	14.8	22.1	29.2	35.3	
<i>Difference</i>	0.9	1.0	1.1	1.1	1.3	0.0
<b><u>All Other Revenue</u></b>						
Monthly Target	1.8	1.9	2.1	2.0	1.7	2.4
Monthly Actual	1.2	1.7	1.5	1.7	1.8	0.0
<i>Difference</i>	-0.6	-0.2	-0.5	-0.3	0.2	0.0
Cumulative Target	1.8	3.8	5.8	7.9	9.5	11.9
Cumulative Actual	1.2	3.0	4.5	6.2	8.0	
<i>Difference</i>	-0.6	-0.8	-1.3	-1.7	-1.5	0.0
<b><u>Total Revenue</u></b>						
Monthly Target	21.1	24.4	26.7	24.4	20.9	21.9
Monthly Actual	21.3	25.3	25.6	23.4	22.0	0.0
<i>Difference</i>	0.2	0.9	-1.2	-1.0	1.1	0.0
Cumulative Target	21.1	45.5	72.2	96.6	117.5	139.4
Cumulative Actual	21.3	46.6	72.2	95.6	117.5	
<i>Difference</i>	0.2	1.1	0.0	-1.0	0.0	0.0

Year	1970	1971	1972	1973	1974	1975
1970	100	100	100	100	100	100
1971	100	100	100	100	100	100
1972	100	100	100	100	100	100
1973	100	100	100	100	100	100
1974	100	100	100	100	100	100
1975	100	100	100	100	100	100