

LBA SNAPSHOT
PRELIMINARY ANALYSIS OF FY 2020 SURPLUS/(DEFICIT)
GENERAL AND EDUCATION TRUST FUNDS
(In Millions)

		FY 2020		
COMBINED GENERAL/EDUCATION TRUST FUND		BUDGET (9/25/19)	Prelim. CAFR (12/15/20)	Variance
1				
2	Beginning Balance, July 1	\$ 211.5	\$ 208.9	\$ (2.6)
3				
4	<u>Revenue:</u>			
5	Total Revenue	\$ 2,626.1	\$ 2,520.2	\$ (105.9)
6				
7	<u>Appropriations:</u>			
8	Total Appropriations	\$ (2,867.2)	\$ (2,880.1)	\$ (12.9)
9	Estimated Lapse	\$ 56.7	\$ 102.7	\$ 46.0
10	GAAP and Other Adjustments	\$ -	\$ (6.1)	\$ (6.1)
11	Total Net Appropriations	\$ (2,810.5)	\$ (2,783.5)	\$ 27.0
12				
13	Current Year Balance, June 30	\$ (184.4)	\$ (263.3)	\$ (78.9)
14				
15	Cumulative Ending Balance, June 30	\$ 27.1	\$ (54.4)	\$ (81.5)
16	<i>Education Trust Fund Surplus/(Deficit)</i>	\$ 33.8	\$ (3.2)	\$ (37.0)
17	<i>General Fund Surplus/(Deficit)</i>	\$ (6.7)	\$ (51.2)	\$ (44.5)
18				
19	RAINY DAY FUND BALANCE	\$ 115.0	\$ 115.5	\$ 0.5

Notes:

Revenues are net of \$68.1M GF Transfer to ETF in FY20.

Appropriations include GF fund transfers to highway and other funds.

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		FY 2021		
COMBINED GENERAL/EDUCATION TRUST FUND		BUDGET (9/25/19)	Preliminary Estimates	Variance
1	Beginning Balance, July 1	\$ 27.1	\$ (54.4)	\$ (81.5)
2				
3				
4	Revenue:			
5	Estimated Revenue	\$ 2,656.0	\$ 2,656.0	
6	Year-to-Date Variance (thru November)	\$ -	\$ 44.3	
7	Total Revenue	\$ 2,656.0	\$ 2,700.3	\$ 44.3
8				
9	Appropriations:			
10	Budget Appropriations	\$ (2,757.3)	\$ (2,757.3)	
11	Estimated Lapse	\$ 75.4	\$ 75.4	
12	DHHS Back of Budget from FY20	\$ -	\$ 12.5	
13	Statutory/Fiscal Appropriations	\$ -	\$ (3.0)	
14	Total Net Appropriations	\$ (2,681.9)	\$ (2,672.4)	\$ 9.5
15				
16	Current Year Balance, June 30	\$ (25.9)	\$ 27.9	\$ 53.8
17				
18	Cumulative Ending Balance, June 30	\$ 1.2	\$ (26.5)	\$ 27.7
19				
20	Transfer (To)/From Rainy Day Fund	\$ (1.1)	\$ 26.5	\$ (27.6)
21				
22	Cumulative Ending Balance After Transfer, June 30	\$ 0.1	\$ -	\$ (0.1)
23	Education Trust Fund Surplus/(Deficit)	\$ 0.1	\$ -	\$ (0.1)
24	General Fund Surplus/(Deficit)	\$ -	\$ -	\$ -
25				
26	RAINY DAY FUND			
27	Beginning Balance, July 1 (CAFR)	\$ 115.0	\$ 115.5	\$ 0.5
28	Transfer (To)/From General Fund	\$ 1.1	\$ (26.5)	\$ (27.6)
29	Ending Balance, June 30	\$ 116.1	\$ 89.0	\$ (27.1)

FY 2021 WATCH LIST		
32	DRA Revenue Estimates (High-Low)	\$16M - \$(56M)
33	Non-DRA Revenue Estimates	\$(20M) +/-
34	Additional Statutory/Fiscal Appropriations	\$(8M) +/-
35	Federal State/Local Coronavirus Relief Funds	TBD
36	Medicaid Caseloads	TBD
37	Statewide Lapse Variance	TBD
38	Legislative Specials	TBD