

**STATEMENT OF GENERAL FUND REVENUES AND EXPENDITURES
WITH ONE-TIME FINANCING SOURCES**

	<u>FY 2023 Enacted</u>	<u>FY 2024 Enacted</u>	<u>FY 2025 Estimate</u>	<u>FY 2026 Estimate</u>
REVENUES				
Ongoing Revenues	\$18,982,014,600	\$19,381,493,800	\$20,076,711,700	\$21,071,622,200
Previously Enacted Tax Reductions	(1,496,324,100)	(2,257,820,300)	(2,374,943,600)	(2,510,516,600)
Newly Enacted Revenue Adjustments		(400,900)	(400,900)	(400,900)
Urban Revenue Sharing	(1,106,958,700)	(1,564,826,300)	(1,428,820,700)	(1,327,203,800)
Net Ongoing Revenues	<u>\$16,378,731,800</u>	<u>\$15,558,446,300</u>	<u>\$16,272,546,500</u>	<u>\$17,233,500,900</u>
One-Time Revenues				
Balance Forward	4,709,446,000	2,530,436,300	10,035,100	75,833,800
Attorney General Settlement	75,462,100			
Withholding Revenue Loss (New Tax Rate Form)	(700,000,000)			
TPT Diversions	(2,287,489,600)			
Public Infrastructure TPT Distribution ^{1/}	(50,000,000)			
Other One-Time Revenue Changes	(3,500,000)			
One-Time Income Tax Rebate		(259,800,000)		
Adoption Expenses Subtraction		(178,500)	(178,500)	(178,500)
Subtotal One-Time Revenues	<u>\$1,743,918,500</u>	<u>\$2,270,457,800</u>	<u>\$9,856,600</u>	<u>\$75,655,300</u>
Total Revenues	\$18,122,650,300	\$17,828,904,100	\$16,282,403,100	\$17,309,156,200
EXPENDITURES				
Ongoing Operating Appropriations	\$14,201,915,200	\$15,001,474,100	\$15,620,987,500	\$16,364,414,200
ADE Formula Supplemental	180,624,300			
Administrative Adjustments	225,000,000	150,000,000	170,000,000	170,000,000
Revertments	(158,080,000)	(215,000,000)	(215,000,000)	(215,000,000)
Subtotal Ongoing Expenditures	<u>\$14,449,459,500</u>	<u>\$14,936,474,100</u>	<u>\$15,575,987,500</u>	<u>\$16,319,414,200</u>
One-Time Expenditures				
Capital Outlay	238,257,400	187,946,500	29,832,100	23,700,000
Transportation Funding	83,000,000	620,209,600		
Reduce K-12 Rollover	65,000,000			
FY 2023 Supplementals/Ex-Appropriations	28,182,500			
Pension Payoff (EORP Deposit)	60,000,000			
Operating One-Time Spending	1,150,314,600	1,885,038,800	267,749,700	220,987,400
Water Supply Funding (TPT Diversion in FY 23)		189,200,000	333,000,000	
Medicaid Reversion (Enhanced Match/Other)	(482,000,000)			
Subtotal One-Time Expenditures	<u>\$1,142,754,500</u>	<u>\$2,882,394,900</u>	<u>\$630,581,800</u>	<u>\$244,687,400</u>
Total Expenditures	\$15,592,214,000	\$17,818,869,000	\$16,206,569,300	\$16,564,101,600
Ending Balance	\$2,530,436,300	\$10,035,100	\$75,833,800	\$745,054,600

^{1/} The displayed \$(50) million amount reflects enacted 2022 session legislation that increased the distribution cap for contracting TPT revenue allocated to local government public infrastructure projects. Laws 2023, Chapter 181 further increased the distribution cap, which is expected to generate an additional one-time state revenue loss of \$(100) million. This additional impact was not scored as part of the FY 2024 3-year budget plan adopted in May 2023.