

2019-21 Omnibus Operating Budget
November 2018- ERFC Adopted
Funds Subject to Outlook
(Dollars in Millions)

| | 2017-19 | | | 2019-21 | | | 2021-23 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | FY 2018 | FY 2019 | 2017-19 | FY 2020 | FY 2021 | 2019-21 | FY 2022 | FY 2023 | 2021-23 |
| Beginning Balance | 1,149 | 2,111 | 1,149 | 1,633 | 1,123 | 1,633 | 689 | 201 | 689 |
| Current Revenues | 22,143 | 23,657 | 45,799 | 24,443 | 25,559 | 50,002 | 26,709 | 27,911 | 54,620 |
| November 2018 Revenue Forecast | 22,143 | 23,657 | 45,799 | 24,443 | 25,559 | 50,002 | 26,447 | 27,348 | 53,795 |
| Addtl Revenue Based on 4.5% Growth Rate Assumption | 0 | 0 | 0 | 0 | 0 | 0 | 263 | 563 | 826 |
| Other Resource Changes | -198 | -400 | -598 | -116 | -77 | -193 | -238 | -247 | -485 |
| GF-S Transfer to BSA (1%) | -216 | -221 | -437 | -239 | -250 | -489 | -258 | -267 | -525 |
| GF-S Extraordinary Revenue to BSA | 0 | -1,486 | -1,486 | 0 | 0 | 0 | 0 | 0 | 0 |
| Extraordinary Revenue from BSA to GF-S | 0 | 1,078 | 1,078 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prior Period Adjustments | 91 | 20 | 111 | 20 | 20 | 41 | 20 | 20 | 41 |
| CAFR Adjustments | -26 | 0 | -26 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Transfers | 59 | 208 | 267 | 103 | 153 | 255 | 0 | 0 | 0 |
| McCleary Penalty Account | -105 | 0 | -105 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues and Resources | 23,094 | 25,367 | 46,350 | 25,960 | 26,605 | 51,442 | 27,160 | 27,865 | 54,825 |
| Enacted Appropriations | 21,036 | 23,626 | 44,661 | 21,035 | 23,626 | 44,661 | 23,815 | 24,009 | 47,824 |
| Carryforward Level Adjustments | | | | 3,037 | 406 | 3,442 | 419 | 425 | 844 |
| K-12 Education | 0 | 0 | 0 | 2,531 | 429 | 2,960 | 425 | 429 | 854 |
| Low Income Health Care & Comm Behavioral Health | 0 | 0 | 0 | 106 | 7 | 113 | 22 | 23 | 45 |
| Social & Health Services | 0 | 0 | 0 | 185 | 39 | 223 | 40 | 41 | 81 |
| Higher Education | 0 | 0 | 0 | 94 | 5 | 99 | 5 | 5 | 9 |
| Corrections | 0 | 0 | 0 | 35 | 2 | 37 | 2 | 2 | 4 |
| All Other | 0 | 0 | 0 | 15 | -83 | -69 | -82 | -82 | -165 |
| Debt Service | 0 | 0 | 0 | 71 | 8 | 79 | 8 | 8 | 16 |
| Maintenance Level Total | | 203 | 203 | 883 | 2,009 | 2,892 | 2,855 | 3,343 | 6,197 |
| K-12 Education | 0 | 13 | 13 | 104 | 835 | 939 | 1,219 | 1,584 | 2,804 |
| K12 Local Forest Revenue * | 0 | 0 | 0 | 13 | 13 | 26 | 13 | 13 | 26 |
| SEBB Rate | 0 | 0 | 0 | 132 | 165 | 298 | 167 | 168 | 334 |
| Low Income Health Care & Comm Behavioral Health | 0 | 41 | 41 | 205 | 373 | 578 | 392 | 403 | 795 |
| Hospital Safety Net | 0 | 0 | 0 | 0 | 0 | 0 | 146 | 146 | 292 |
| Social & Health Services | 0 | 91 | 91 | 174 | 316 | 490 | 340 | 401 | 740 |
| Trueblood Lawsuit Fines ** | 0 | 24 | 24 | 0 | 0 | 0 | 0 | 0 | 0 |
| Higher Education | 0 | 1 | 1 | 1 | 10 | 11 | 10 | 10 | 20 |
| I-732 COLAs | 0 | 0 | 0 | 8 | 17 | 25 | 23 | 30 | 53 |
| Corrections | 0 | 23 | 23 | 41 | 51 | 92 | 53 | 55 | 108 |
| All Other | 0 | 23 | 23 | 90 | 87 | 177 | 88 | 87 | 175 |
| ECEAP Entitlement *** | 0 | 0 | 0 | 12 | 24 | 36 | 36 | 48 | 83 |
| Debt Service | 0 | -14 | -14 | 19 | 82 | 101 | 101 | 81 | 182 |
| Employee Health Benefits | 0 | 0 | 0 | 31 | 31 | 62 | 31 | 31 | 62 |
| Pensions | 0 | 0 | 0 | 2 | 5 | 7 | 5 | 5 | 11 |
| Pension Funding Stabilization Account | 0 | 0 | 0 | 0 | 0 | 0 | 231 | 231 | 463 |
| Public Safety Account Transfer | 0 | 0 | 0 | 50 | 0 | 50 | 0 | 50 | 50 |
| Policy Level Total | | 48 | 48 | 3 | 2 | 4 | 2 | 2 | 4 |
| Initiatives **** | 0 | 0 | 0 | 3 | 2 | 4 | 2 | 2 | 4 |
| Fire Suppression ***** | 0 | 48 | 48 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reversions | -53 | -142 | -195 | -121 | -126 | -247 | -131 | -135 | -266 |
| Revised Appropriations | 20,983 | 23,734 | 44,717 | 24,837 | 25,916 | 50,753 | 26,959 | 27,644 | 54,603 |
| Projected Ending Balance | 2,111 | 1,633 | 1,633 | 1,123 | 689 | 689 | 201 | 221 | 221 |
| Budget Stabilization Account | | | | | | | | | |
| Beginning Balance | 1,638 | 1,369 | 1,638 | 1,558 | 1,840 | 1,558 | 2,149 | 2,479 | 2,149 |
| GF-S Transfer to BSA (1%) | 216 | 221 | 437 | 239 | 250 | 489 | 258 | 267 | 525 |
| GF-S Extraordinary Revenue to BSA | 0 | 1,486 | 1,486 | 0 | 0 | 0 | 0 | 0 | 0 |
| Extraordinary Revenue from BSA to GF-S | 0 | -1,078 | -1,078 | 0 | 0 | 0 | 0 | 0 | 0 |
| BSA Transfer to Pension Stabilization Acct | -463 | -463 | -925 | 0 | 0 | 0 | 0 | 0 | 0 |
| Appropriations from BSA | -41 | 0 | -41 | 0 | 0 | 0 | 0 | 0 | 0 |
| Prior Period Adjustments | 2 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest Earnings | 16 | 23 | 39 | 42 | 60 | 102 | 72 | 85 | 157 |
| Budget Stabilization Account Ending Balance | 1,369 | 1,558 | 1,558 | 1,840 | 2,149 | 2,149 | 2,479 | 2,831 | 2,831 |
| Total Reserves | 3,480 | 3,191 | 3,191 | 2,962 | 2,838 | 2,838 | 2,680 | 3,053 | 3,053 |

* K-12 Local Forest Revenue is added to the November Outlook at the direction of the ERFC to reflect the estimated cost of a rule change implemented by the Office of Superintendent of Public Instruction that excludes state forest revenues from the list of local funds that must be deducted from payments to school districts.

** Trueblood Lawsuit Fines are not expected to be in the ML budget but are added to the November Outlook at the direction of the ERFC. The amount included is a preliminary estimate of court ordered penalties expected to be paid through CY 2018.

*** ECEAP Entitlement is added to the November Outlook at the direction of the ERFC to reflect the estimated cost of a linear phase in of the Early Childhood Education and Assistance Program (ECEAP) program which becomes an entitlement in FY 2023.

**** Initiative costs are added to the November Outlook at the direction of the ERFC to reflect preliminary estimates of the quantifiable state costs related to the implementation of voter initiatives that appear to be passing as of November 20, 2018.

***** Fire Suppression incremental costs for the 2018 fire season are not expected to be in the ML budget but are added to the November Outlook at the direction of the ERFC. The amount included is a preliminary estimate of the additional cost of the 2018 fire season which exceeds the amounts built into agency base budgets.