

Table 1 - FY 2009 General Revenue Budget Surplus

	FY2008 Preliminary Actual(1)	FY2008 Preliminary Actual Modified(2)	FY2009 Enacted Budget(3)	FY2009 Q 1 Report Projection(4)	FY2009 Governor's Supplemental(6)
Surplus					
Opening Surplus	\$ -	\$ -	\$ 3,199,106	\$ 0	\$ 0
Adjustment					
Reappropriated Surplus	3,640,364	3,640,364	-	1,738,518	1,738,518
Subtotal	3,640,364	3,640,364	3,199,106	1,738,518	1,738,518
General Taxes	2,518,689,049	2,518,689,049	2,600,358,244	2,600,358,244	2,600,358,244
Revenue estimators' revision	-	-		(198,228,244)	(198,228,244)
Changes to the Adopted Estimates	-	-			23,661,042
Subtotal	2,518,689,049	2,518,689,049	2,600,358,244	2,402,130,000	2,425,791,042
Departmental Revenues	352,107,296	352,107,296	347,627,559	347,627,559	347,627,559
Revenue estimators' revision	-	-		(16,127,559)	(16,127,559)
Changes to the Adopted Estimates	-	-			78,929
Subtotal	352,107,296	352,107,296	347,627,559	331,500,000	331,578,929
Other Sources					
Gas Tax Transfers	4,513,745	4,513,745	4,630,000	4,630,000	4,630,000
Revenue estimators' revision	-	-		(155,000)	(155,000)
Other Miscellaneous	182,892,012	182,892,012	19,400,000	19,400,000	19,400,000
Rev Estimators' revision-Miscellaneous	-	-		(2,802,960)	(2,802,960)
Changes to the Adopted Estimates	-	-			17,335,246
Lottery	354,311,448	354,311,448	365,500,000	365,500,000	365,500,000
Revenue Estimators' revision-Lottery	-	-		(16,400,000)	(16,400,000)
Unclaimed Property	15,387,030	15,387,030	9,200,000	9,200,000	9,200,000
Revenue Estimators' revision-Unclaimed	-	-		100,000	100,000
Subtotal	557,104,235	557,104,235	\$ 398,730,000	\$ 379,472,040	\$ 396,807,286
Total Revenues	\$ 3,427,900,580	\$ 3,427,900,580	\$ 3,346,715,803	\$ 3,113,102,040	\$ 3,154,177,257
Transfer to Budget Reserve	(68,558,012)	(68,558,012)	(73,698,128)	(68,488,245)	(69,391,900)
Transfer from Budget Reserve	-	38,374,852	-	-	-
Total Available	\$ 3,362,982,932	\$ 3,401,357,784	\$ 3,276,216,781	\$ 3,046,352,314	\$ 3,086,523,876
Actual/Enacted Expenditures	\$ 3,394,844,107	\$ 3,394,844,107	3,276,156,221	3,276,156,221	3,276,156,221
Change to Preliminary FY2008 Closing		4,775,159			
Projected net changes in expenditures				87,446,413	(191,490,680)
Reappropriations	-	-	-	1,738,518	1,738,518
Repayment of FY2008 Transfer	-	-	-	38,374,852	-
Total Expenditures	\$ 3,394,844,107	\$ 3,399,619,266	\$ 3,276,156,221	\$ 3,403,716,004	\$ 3,086,404,059
Free Surplus	\$ (33,599,693)	\$ 0	\$ 60,560	\$ 136,310	\$ 119,817
Reappropriations	(1,738,518)	(1,738,518)	-	-	-
Budget Balancing Plan(5)				357,500,000	-
Total Ending Balances	\$ (31,861,175)	\$ 1,738,518	\$ 60,560	\$ 136,310	\$ 119,817
Budget Reserve and Cash Stabilization Account	\$ 102,837,017	\$ 64,462,165	\$ 113,839,470	\$ 118,570,824	\$ 107,242,027

⁽¹⁾Reflects the FY 2008 Preliminary Actual data as reported by the State Controller in his August 29, 2008 report which revealed a \$33,599,693 deficit.

⁽²⁾Reflects the FY 2008 Preliminary Actual data as reported by the State Controller in his August 29, 2008 report which revealed a \$33,599,693 deficit, modified by a change in paybles associated with a retroactive salary adjustment increasing expenditures by \$4,775,159 and an estimated \$38.4 million appropriation from the Budget Reserve Fund to be requested by the Governor in a resolution to be submitted to the General Assembly in January 2009.

⁽³⁾Reflects the FY 2009 budget enacted by the General Assembly in June 2008, including modifications to revenue estimates by the May 2008 Revenue Estimating Conference.

⁽⁴⁾Reflects the FY 2009 budget enacted by the General Assembly in June 2008, including enacted expenditures plus projected changes to agency spending and the repayment of the estimated Budget Reserve Fund Transfer for FY 2008 as reflected in the First Quarter Report. Includes estimated budget balancing plan described in footnote 5.

⁽⁵⁾Estimate of budget balancing plan required to be developed based upon the FY 2008 preliminary closing, revised revenue estimates and projected changes to expenditures. This reflects the projected financial position contained in the first quarter report of the State Budget Office issued on November 15, 2008.

⁽⁶⁾ Reflects Governor's recommended supplemental budget.