

GENERAL FUND STATUS - FUND BALANCE SUMMARY

2020-2021 Governor's Proposed Budget w/ Change Package, PL 2019, c.4, the EFY19 Supplemental Budget and May 2019 Revenue Forecast ¹

	FY 19	FY 20	FY 21												
<u>AVAILABLE FUNDS</u>															
Undedicated Revenue:															
December 2018 Base Revenue Estimate	\$3,767,376,111	\$3,802,994,009	\$3,942,999,703												
May 2019 Revenue Forecast	\$66,692,005	\$13,181,537	\$7,514,654												
Governor's Proposed Adjustments to Baseline Budget	\$0	\$87,718,902	\$77,024,016												
Governor's Proposed Adjustments CP	\$0	\$422,437	\$204,447												
129-1 Enacted Bills (PL 2019 c. 65; LD 528)	\$0	\$1,296	\$1,296												
Subtotal - Undedicated Revenue	\$3,834,068,116	\$3,904,318,181	\$4,027,744,116												
Transfers/Adjustments to Balance:															
Through 128th Legislature	(\$15,033,286)	\$0	\$0												
Governor's Proposed Adjustments to Baseline Budget	\$0	\$6,427,071	\$350,000												
Governor's Proposed Adjustments CP	(\$63,000,000)	(\$538,613)	\$0												
Subtotal - Transfers/Adjustments to Balance	(\$78,033,286)	\$5,888,458	\$350,000												
TOTAL PROJECTED RESOURCES	\$3,756,034,830	\$3,910,206,639	\$4,028,094,116												
<u>APPROPRIATIONS</u>															
Appropriations through 128th Leg. / 2020-2021 Baseline Budget	\$3,700,598,942	\$3,720,050,930	\$3,742,891,376												
PL 2019, c. 4 (LD 1000) EFY 19 Supplemental Budget	\$7,515,045	\$0	\$0												
Governor's Proposed Adjustments to Baseline Budget	\$0	\$238,486,484	\$340,047,333												
Governor's Proposed Adjustments CP	\$0	(\$5,682,537)	\$8,527,969												
TOTAL APPROPRIATIONS	\$3,708,113,987	\$3,952,854,877	\$4,091,466,678												
NET CHANGE (Resources less Appropriations)	\$47,920,843	(\$42,648,238)	(\$63,372,562)												
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">BEGINNING BALANCE</td> <td style="width: 16.6%; text-align: right;">\$74,657,285</td> <td style="width: 16.6%; text-align: right;">\$122,578,128</td> <td style="width: 16.6%; text-align: right;">\$79,929,890</td> </tr> <tr> <td>NET CHANGE (FROM ABOVE)</td> <td style="text-align: right;">\$47,920,843</td> <td style="text-align: right;">(\$42,648,238)</td> <td style="text-align: right;">(\$63,372,562)</td> </tr> <tr> <td>ENDING BALANCE</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$122,578,128</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$79,929,890</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$16,557,328</td> </tr> </table>				BEGINNING BALANCE	\$74,657,285	\$122,578,128	\$79,929,890	NET CHANGE (FROM ABOVE)	\$47,920,843	(\$42,648,238)	(\$63,372,562)	ENDING BALANCE	\$122,578,128	\$79,929,890	\$16,557,328
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Notes:

¹ Reflects all actions through the end of the 128th Legislature, 2nd Special Session, the December 2018 Revenue Forecast, PL 2019, c. 4 (LD 1000) the EFY19 Supplemental Budget, the Governor's Proposed 2020-2021 Biennial Budget (LD 1001) with Change Package and the May 2019 Revenue Forecast.

See Summary Attached

	FY 19	FY 20	FY 21
Undedicated Revenue Initiatives:			
Adjusts revenue sharing from 5% to 2.5% in 2019-20 and 3% in 2020-21. (Part H) (CP)		\$85,218,902	\$74,524,016
Updates estimate of proposed adjustment in revenue sharing from 5% to 2.5% in 2019-20 and 3% in 2020-21. (Part H) (CP)	0	\$422,437	\$204,447
Requires revenue from the real estate transfer tax that would have been deposited into the Housing Opportunities for Maine Fund go to the General Fund to be used for the Economic and Community Development program, (Part H) (CP)	0	\$2,500,000	\$2,500,000
Subtotal Revenue	\$0	\$88,141,339	\$77,228,463
Transfers/Adjustments to Balance Initiatives:			
Transfers \$6,000,000 during fiscal year 2018-19 from the Reserve for General Fund Operating Capital to the General Fund unappropriated surplus. (Part R) (CP clarifies impact is in FY 19)	\$6,000,000	\$0	\$0
Transfers savings identified from the Voluntary Employee Incentive Program to the General Fund in FY 2019-20 and FY 2020-21. (Part L)	\$0	\$350,000	\$350,000
Transfers funds from the DAFS, Elderly Tax Deferral Program, OSR Funds account. (Part J)	\$0	\$77,071	\$0
Transfers remaining funds in the Cost Recovery Fund, Other Special Revenue Funds within the Public Utilities Commission to the General Fund unappropriated surplus.(Part MMMM) (CP)	0	\$5,461,387	\$0
Transfers \$14,500,000 in fiscal year 2018-19 from the unappropriated surplus of the General Fund, to the MaineCare Stabilization Fund. (Part BBBB) (CP)	-\$14,500,000	\$0	\$0
Transfers 34,500,000 in fiscal year 2018-19 from the unappropriated surplus of the General Fund to the Maine Budget Stabilization Fund (Part JJJJ) (CP)	-\$34,500,000	\$0	\$0
Transfers \$20,000,000 in fiscal year 2018-19 from the unappropriated surplus of the General Fund to the Maine Municipal Bond Bank for the School Revolving Renovation Fund.. (Part OOOO) (CP)	-\$20,000,000	\$0	\$0
Subtotal Transfers	-\$63,000,000	\$5,888,458	\$350,000
Appropriations:			
Spending Initiatives			
MaineCare Spending - Medicaid expansion.		\$62,251,319	\$77,874,303
Other MaineCare Spending		\$48,542,237	\$76,460,531
Other DHHS Spending		\$6,086,755	\$5,467,252
Education, GPA Spending		\$41,677,547	\$84,865,889
Education, Higher Education Spending		\$17,969,675	\$27,153,094
Teachers and Other Retirement Spending		\$42,509,320	\$47,436,082
Salary and Wage Costs		\$17,730,808	\$20,213,390
Other Miscellaneous Spending (child development services, county jails, Downeast Correctional Facility, etc)		\$26,793,403	\$28,467,233
Debt Service Costs		\$2,000,000	\$14,645,945
Spending shifted to GF for the Commission on Indigent Legal Services		\$16,584,403	\$16,492,098
Other Spending Shifted - Net General Fund Impact		\$216,861	\$655,225
Subtotal Spending		\$282,362,328	\$399,731,042
Savings Initiatives			
MaineCare Savings		-\$32,306,950	-\$32,806,360
Salary and Wage Savings		-\$14,744,979	-\$15,289,584
Other Miscellaneous Savings		-\$2,264,770	-\$2,818,114
Retirement Savings		-\$241,682	-\$241,682
Subtotal Savings		-\$49,558,381	-\$51,155,740
Subtotal Appropriations Initiatives		\$232,803,947	\$348,575,302