

**Summary Update: Revenues and Reserves**  
**January 10, 2019**  
**Stephen Klein, Joint Fiscal Office**

**1. Revenues**

**In millions**

- **General Fund Revenue Projections for FY 2019**
  - July 2018 change from May/June budget estimate \$32.7
  - Dec. 2018 revenue collections (monthly tracking to forecast) \$20.4
  - Jan. 22, 2018 Eboard new forecast update TBD ?
  
- **Transportation Fund Revenue Projections for FY 2019**
  - July 2018 change from May/June budget estimate \$2.1
  - Dec. 2018 revenue collections (monthly tracking to forecast) \$1.8
  
- **Education Fund dedicated tax Revenue Projections for FY 2019**
  - July 2018 change from May/June budget estimate \$17.0
  - Dec. 2018 revenue collections (monthly tracking to forecast) **-\$0.2**

**2. Reserves**

	<b>Major Fund Reserves and Balances (millions)</b>	<b>FY17</b>	<b>FY18</b>	<b>FY19 proj</b>
1	General Fund - Stabilization Reserve (5%)	74.1	77.0	78.2
2	General Fund - Rainy Day Fund (up to 5%)	17.2	12.5	15.9
3	General Fund - Human Service Caseload Reserve	10.0	22.0	100.1
4	Subtotal (broad reserves)	101.3	111.5	194.1
5	General Fund - 27/53 Reserve (dedicated)	5.3	10.8	12.5
<b>6</b>	<b>General Fund - Total ALL Reserves</b>	<b>106.6</b>	<b>122.3</b>	<b>206.7</b>
7	Transportation Fund - Stabilization Reserve (5%)	13.3	13.5	13.8
8	Education Fund - Stabilization Reserve (5%)	33.5	34.6	37.0
<b>9</b>	<b>Total Fund Reserves (GF+TF+EF)</b>	<b>153.3</b>	<b>170.3</b>	<b>257.5</b>
10	<b>Other Fund Balances</b>			
11	Global Commitment Fund Balance	81.5	79.8	caseload rsv
12	Federal Receipts Fund Balance	51.3	30.1	27.0
<b>13</b>	<b>Total Other Fund Balances</b>	<b>132.8</b>	<b>110.0</b>	<b>27.0</b>
<b>14</b>	<b>Total Reserves and Fund Balances</b>	<b>286.2</b>	<b>280.3</b>	<b>284.5</b>

### 3. Reserves as a Percentage of GF and GF-like Spending

A. FY 2019 Spending	Total GF <u>Stabilization</u> Reserve		FY 19 close %
		FY 2019 projected	assuming level reserves
• GF (pre EF)	\$1,599	\$78.2	5%
• GF (post EF)	\$1,295	\$78.2	6%
• HCRF	\$ 285	\$ -0-	0%
• Combined	\$1,580	\$78.2	5%

B. FY 2019 Spending	Total Subtotal <u>Broad GF</u> Reserves		FY 19 close %
		FY 2019 projected	assuming level reserves
• GF	\$1,599	\$194.7	12.2%
• GF	\$1,295	\$194.7	15.0%
• HCRF	\$ 285	\$ -0-	0%
• Combined	\$1,580	\$194.7	12.3%