

FY2020 Fund Balance

Incorporates Proposed LIV as of 6/29

(In Millions)

	<u>GBM</u>	<u>May Update</u>	<u>Approp Act</u>
Opening Surplus	\$ 1,098	\$ 1,139	\$ 1,239
Open Space Reserve *	101	105	110
Revenues			
Income	\$ 16,639	\$ 17,059	\$ 16,493
Sales	10,456	10,252	10,242
Corporate	3,217	3,142	3,342
Other	8,520	8,619	8,440
Total Revenues	\$ 38,832	\$ 39,072	\$ 38,517
Lapses	-	-	-
Total Resources	\$ 40,031	\$ 40,316	\$ 39,866
Appropriations			
Original	\$ 38,606	\$ 38,900	\$ 38,712
Supplemental	-	-	-
Total Appropriations	\$ 38,606	\$ 38,900	\$ 38,712
Open Space Reserve *	(265)	(267)	(279)
Closing Undesignated Surplus	\$ 1,160	\$ 1,149	\$ 875
Surplus Revenue Fund (FY19 Deposit) **	\$ -	\$ 317	\$ 401
Closing Total Surplus	\$ 1,160	\$ 1,466	\$ 1,276

* Open Space funding from the constitutional dedication of Corporate Business Tax revenues is not part of the annual Appropriations Act and is separately appropriated by the Legislature. Appropriated amounts will be moved from reserve and reflected as a supplemental appropriation.

** The Surplus Revenue Fund is Statutorily Credited with 50% of the gain in General Fund revenues against what was certified, less any loss in Property Tax Relief Fund revenues against what was certified. The above deposit is made in FY2019, and remains in the SRF in FY2020.