

PART I. OVERVIEW

Section I. FY 19 Balance

The 2018 legislative session began with deficits projected for FY 19, the second year of the biennial budget, in both the General Fund (GF) and Special Transportation Fund (STF). Revenue projections included in April Consensus reversed the General Fund deficit, leaving only the Special Transportation Fund with a negative balance. Adjustments adopted under PA 18-81, the FY 19 Revised Budget, result in a projected surplus across all appropriated funds of \$23.0 million, including a \$3.2 million projected surplus in the Special Transportation Fund.

Table 1.1 FY 19 Balance Comparisons: January Budget Outlook to FY 19 Revised Budget
In Millions of Dollars

Fund	January Budget Outlook ¹	April Revenue Update	FY 19 Revised Budget
General Fund			
Revenue Estimate	18,625.4	19,056.6	19,008.7
Appropriation	18,790.6	18,790.6	18,998.2
NET BALANCE	(165.2)	266.0	10.5
Special Transportation Fund			
Revenue Estimate	1,588.2	1,591.5	1,620.5
Appropriation	1,628.1	1,628.1	1,617.3
NET BALANCE	(39.9)	(36.6)	3.2
Other Appropriated Funds			
Revenue Estimate	249.2	249.2	249.2
Appropriation	239.5	239.5	239.9
NET BALANCE	9.7	9.7	9.3
All Appropriated Funds			
Revenue Estimate	20,462.8	20,897.3	20,878.4
Appropriation	20,658.3	20,658.3	20,855.4
NET BALANCE	(195.4)	239.1	23.0

¹Reflects January Consensus Revenue and FY 19 Original Appropriations

April Consensus improved FY 19 projected balances to a surplus of \$239.1 million across all appropriated funds. The improvement allowed the FY 19 Revised Budget to increase net appropriations by \$197.2 million from the FY 19 Original Budget and decrease net revenues by \$18.9 million, resulting in positive net balances across all appropriated funds.

Table 1.2 Changes to FY 19 Balance

In Millions of Dollars

Status	GF	STF	Other ¹	All Funds
January Balance	(165.2)	(39.9)	9.7	(195.4)
+ April Consensus Adjustment	431.2	3.3	-	434.5
April Balance	266.0	(36.6)	9.7	239.1
- Appropriation Adjustments	207.5	(10.8)	0.4	197.2
+ Revenue Policy Changes	(47.9)	29.0	-	(18.9)
Balance at Passage of FY 19 Revised	10.5	3.2	9.3	23.0

¹Other Appropriated Funds reflect revenue estimates as adopted in PA 18-81

Spending Cap & Budget Growth

The FY 19 Revised Budget is 2.1% (\$424.9 million) greater than the FY 18 Budget and under the spending cap by \$0.5 million. The FY 19 Revised Budget is 1.0% (\$197.2 million) greater than the FY 19 Original Budget, which was 1.1% (\$227.7 million) greater than the FY 18 Budget.
