

**MODIFIED STATEMENT OF GENERAL FUND REVENUES AND EXPENDITURES <sup>1/</sup>**  
**WITH ONE-TIME FINANCING SOURCES**

	FY 2003 6/03 Estimate <sup>2/</sup>	FY 2003 8/03 Estimate <sup>3/</sup>	FY 2004 Budget Sent to Governor <sup>4/</sup>	FY 2004 Budget with Vetoes <sup>5/</sup>	FY 2004 Budget 8/03 Status <sup>6/</sup>
<b>REVENUES</b>					
Balance Forward	\$1,000,000	\$1,000,000	\$17,762,400	\$17,762,400	\$227,580,800
On-going Revenues <sup>7/</sup>	6,070,228,800	6,231,543,000	6,253,867,000	\$6,253,867,000	\$6,253,867,000
Urban Revenue Sharing	(430,564,900)	(430,559,100)	(365,065,100)	(365,065,100)	(365,065,100)
Ladewig Set-aside <sup>8/</sup>	(15,000,000)	(15,000,000)	(75,000,000)	(75,000,000)	(75,000,000)
Revenue Adjustments	0	0	30,238,100	21,131,100	21,131,100
Medicaid Premium Tax	0	0	69,728,100	69,728,100	69,728,100
DOR Revenue Generating Plan	5,838,000	included in base	53,249,000	53,249,000	53,249,000
DOR Tax Amnesty Plan/Min Withholding	0	0	23,000,000	23,000,000	23,000,000
Revised On-going Revenues	5,630,501,900	5,785,983,900	5,990,017,100	5,980,910,100	5,980,910,100
<b>Total Revenues</b>	<b>\$5,631,501,900</b>	<b>\$5,786,983,900</b>	<b>\$6,007,779,500</b>	<b>\$5,998,672,500</b>	<b>\$6,208,490,900</b>
<b>EXPENDITURES</b>					
Operating Budget <sup>9/</sup>	6,015,875,300	6,015,875,300	6,421,781,300	6,441,009,600	6,441,009,600
Foregone Efficiency Savings <sup>9/</sup>	0	0	0	0	80,000,000
Capital Outlay	1,742,900	1,742,900	0	0	0
Administrative Adjustments	53,000,000	53,000,000	23,000,000	23,000,000	23,000,000
Reversions	(57,134,800)	(79,117,800) <sup>10/</sup>	(51,169,300)	(51,169,300)	(51,169,300)
<b>Total Spending</b>	<b>\$6,013,483,400</b>	<b>\$5,991,500,400</b>	<b>\$6,393,612,000</b>	<b>\$6,412,840,300</b>	<b>\$6,492,840,300</b>
- Rollover Obligation <sup>11/</sup>	\$191,000,000	\$191,000,000			
Total Spending after Rollover	\$6,204,483,400	\$6,182,500,400			
<b>ONE-TIME FINANCING SOURCES</b>					
Fund Transfers In	348,843,900	344,863,200	69,500,000	49,500,000	49,500,000
Proposed Asset Sales <sup>12/</sup>	50,900,000	0	0	0	0
Tax Amnesty <sup>13/</sup>	0	0	7,000,000	7,000,000	7,000,000
Use of Ladewig Reserve <sup>8/</sup>	0	0	0	75,000,000	75,000,000
Federal Medicaid Match Rate <sup>10/</sup>	0	0	134,301,800	119,395,800	97,412,800
Federal Cash Assistance <sup>14/</sup>	0	87,234,100	174,500,000	174,500,000	87,265,900
Disproportionate Share Transfer (net) <sup>15/</sup>	0	0	12,683,200	12,683,200	12,683,200
<b>ENDING BALANCE</b>	<b>\$17,762,400</b>	<b>\$227,580,800</b>	<b>\$12,152,500</b>	<b>\$23,911,200</b>	<b>\$44,512,500</b>
Structural Shortfall <sup>1/</sup>	(\$573,981,500)	(\$396,516,500)	(\$403,594,900)	(\$431,930,200)	(\$511,930,200)

1/ This statement reflects the summary statement used to brief legislators during the course of the session. Significant one-time revenues and expenditures have been separately detailed so as to permit the calculation of the structural shortfall which is defined as the difference in on-going revenues (excluding balance forward) and total spending.

2/ Reflects status at the adjournment of the 1st Regular Session. Estimates are prior to the end of the fiscal year.

3/ Reflects status as of August 2003. Includes preliminary actual FY 2003 revenues, but does not include any actual FY 2003 spending estimates.

4/ Reflects budget as transmitted to the Governor and prior to line item vetoes.

5/ Reflects budget with line item vetoes. The Appropriations Report has incorporated the vetoes without making an assessment of their legality. As of this writing, there is pending litigation concerning the legality of certain vetoes, which could affect this statement.

6/ Reflects status as of August 2003 of the FY 2004 budget with vetoes. The primary differences are the higher than expected FY 2003 ending balance and the reallocation of some FY 2004 federal assistance to FY 2003 to reflect when these monies were actually received.

7/ Detail on these adjustments can be found in the *Economic and Revenue Forecast* section.

8/ In the legislative budget's on-going revenues, \$75 million had been set aside to pay lawsuit settlement claims in FY 2005 through FY 2007. The Governor vetoed this set aside, which results in no funding being available for this purpose in FY 2004.

9/ All three FY 2004 budget columns include \$80 million in unspecified efficiency savings and \$25 million in savings from maximizing Federal Funds. Laws 2003, Chapter 263 eliminates the \$80 million efficiency savings dollar for dollar by the amount that FY 2003 revenues exceed the forecast. Since preliminary actual revenues appear to have exceeded \$80 million, we have displayed the loss of the efficiency savings as a separate line.

10/ Of the original federal match rate savings, the Governor vetoed \$14.9 million. In addition, \$22 million of the original FY 2004 savings is actually expected to occur as FY 2003 reversionments.

11/ The rollover obligation represents a payment to school districts that was deferred from FY 2003 to FY 2004. It is displayed here for purposes of showing an adjusted level of FY 2003 spending, including deferred obligations. The rollover has been included in the structural shortfall estimate.

12/ Due to litigation, \$50 million of the assets sales revenues associated with a transfer from the State Compensation Fund has not occurred.

13/ A portion of the tax amnesty proceeds was considered one-time while the remainder was considered to increase permanent collections.

14/ The federal government's cash assistance of \$174 million was originally budgeted to be received all in FY 2004. Of that amount, \$87.2 million was actually received in FY 2003. The August estimates for both FY 2003 and FY 2004 have been adjusted accordingly.

15/ The disproportionate share proposal will actually generate \$18.9 million in revenue and \$6.2 million in spending.