

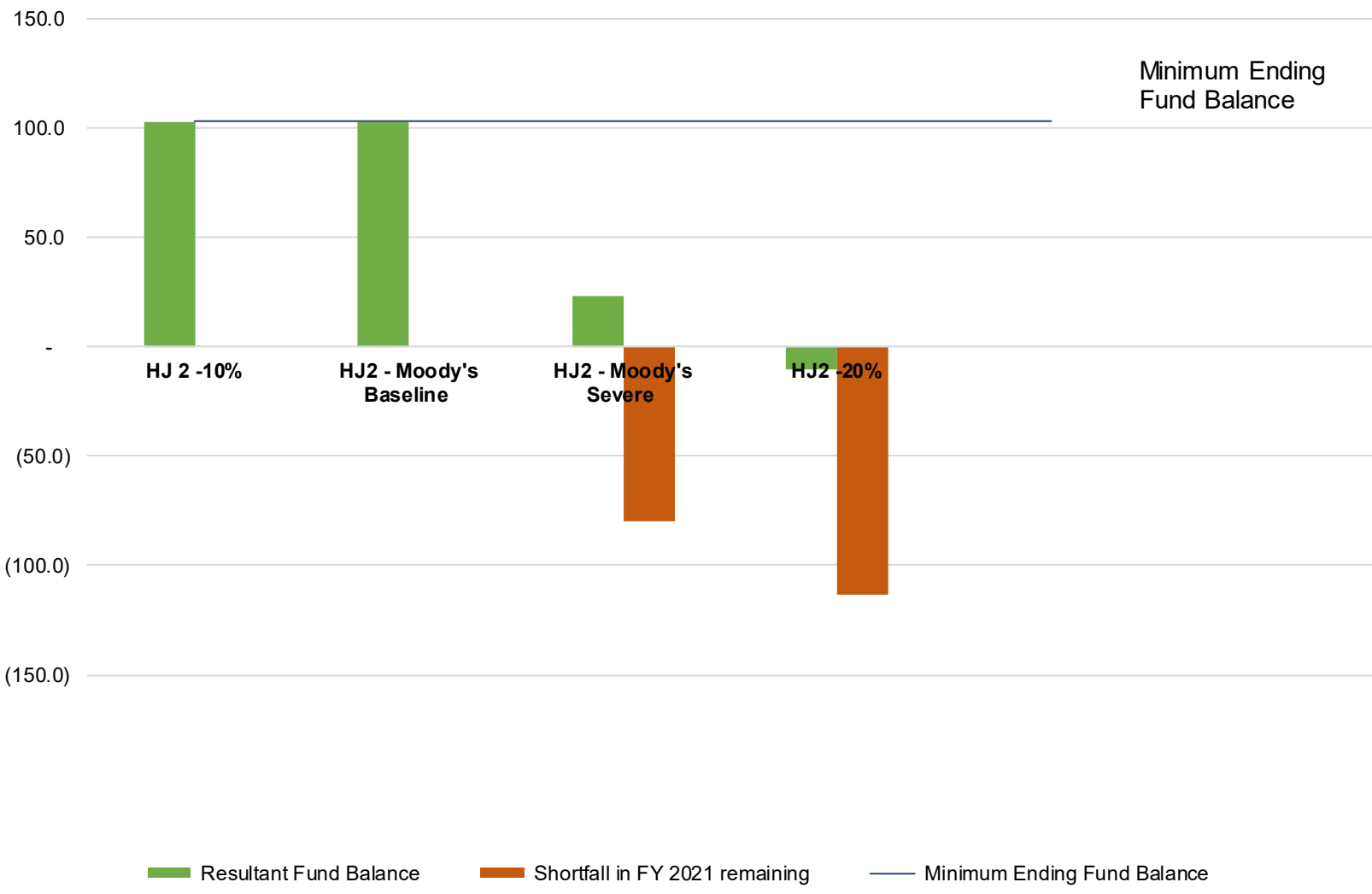
Senator Thomas and Representative Hertz legislative request

<i>FY 2021 ending June 30, 2021 (in millions)</i>	HJ 2 Revenues	HJ 2 - 10%	HJ 2 - Moody's baseline 15.4%	HJ 2 - Moody's severe 18.7%	HJ 2 - 20%
Beginning fund balance in FY 2021	291.4	291.4	291.4	291.4	291.4
HJ 2 Revenues	2,572.9	2,315.6	2,176.6	2,091.7	2,058.3
Expenditures - net of standard reversions	2,566.7	2,566.7	2,566.7	2,566.7	2,566.7
Ending fund balance - before adjustments	297.5	40.2	(98.7)	(183.6)	(217.1)
Revenue less expenditure	6.1	(251.1)	(390.1)	(475.0)	(508.4)
Minimum ending fund balance 4% or \$103					
Trigger BSRF without reductions up to \$92		62.8	92.0	92.0	92.0
Trigger transfers available with expenditure reductions			37.0	37.0	37.0
Trigger expenditure reductions			72.7	78.0	78.0
Ending fund balance	297.5	103.0	103.0	23.4	(10.1)
Shortfall in FY 2021 remaining				79.6	113.1

Note: if Medicaid FMAP enhancement lasts all of 2020 and there are no additional Medicaid costs through FY 2021 then the FMAP savings could be \$80 million

A portion of GF expenditures on COVID could be converted to Federal CRF \$8.8 million to reduce GF costs.

Alternative Senarios Requested



Simple Assumption for next biennium

	FY 2021 (1)	FY 2022 (2)	FY 2023 (3)
Revenue assumptions	HJ 2 -15%	HJ2 trend less 10%	HJ2 trend less 5%
Beginning fund balance	291.4	113.6	(91.3)
Revenue	2,186.9	2,408.2	2,643.7
Expenditures - net of standard reversions	(2,566.7)	(2,618.1)	(2,670.4)
Expenditure reductions and transfers from reserves	202.0	5.0	
Federal Revenue replacement			
Ending Fund Balance	113.6	(91.3)	(118.0)
Revenue less expenditure	(379.8)	(209.9)	(26.7)
Minimum Ending Fund Balance	103.0	105.1	107.2
Legislative adjustments to get to Minimum Ending Fund Balance		196.3	28.8

(1) HJ 2 revenue less 15% and expenditures equal current budgeted expenditures less standard reversions

(2) Assume average growth of revenue of 4% (page 2 of January Revenue History Report) less 10% and expenditures at FY 2021 level plus 2%

(3) Assume average growth of revenue of 4% (page 2 of January Revenue History Report) less 5% and expenditures at FY 2021 level plus 2%

(4) FY 2021 = BSRF \$113, Fire \$11, and expenses \$78; FY 2022 = remaining BSRF \$5