



Governor's

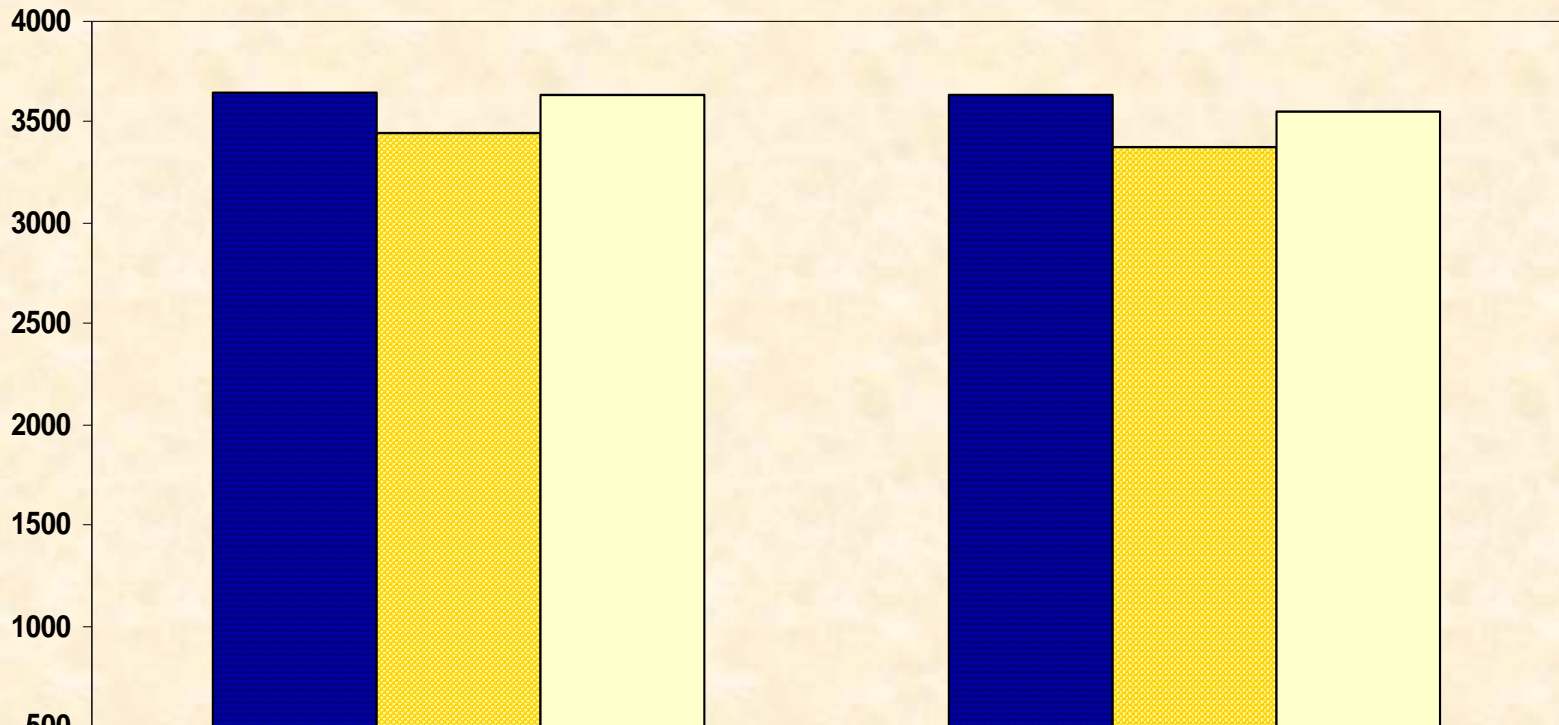
Fiscal Year 2004

Combined Funds Recommendation



General Fund Revenue & Appropriations

(In Millions: Includes Reappropriations)



	FY 01	FY 02
■ Sine Die Revenue Estimate	3650.4	3634.5
■ Actual Collections	3443.6	3370.6
□ Appropriations	3631.9	3551.9



FY 03 General Funds

General Fund Cash Balance as of July 1, 2002	\$ 12,343,885
Projected General Fund Revenue for FY 2003 @ 2.65% growth	<u>\$3,459,957,998</u>
Total Funds Available for FY 03	\$3,472,301,883
Less: General Fund Appropriations	(\$3,500,623,880)
Less: General Fund Reappropriations	(\$8,254,981)
Less: General Fund Deficit Appropriations	<u>(\$123,721,665)</u>
Projected FY 03 Revenue Shortfall	(\$160,298,643)



FY 04 General Funds

Estimated General Fund Balance as of 7/1/03	\$0
Projected Revenue for FY 2004 (2.0% growth over FY 03)	\$3,529,157,158
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Total Funds Available for FY 04 (including 2% holdback)	\$3,529,157,158
Less: 2% Holdback	(\$70,583,143)
Less: Executive Budget Recommendation for FY 04	(\$3,458,574,015)
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Preliminary General Fund Balance as of 6/30/04	\$0
Plus: 2% Holdback	\$70,583,143
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Estimated General Fund Balance as of 6/30/04	\$70,583,143



Governor's FY 04 Priorities

Education

Teacher Pay Raise

Mississippi Adequate Education Program

Multi-Year State Employee Pay Raise (10 % over 5 Years)

State Employees

IHL and Community & Junior College Employees

Economic Development (Jobs)

Health Care

Public Safety



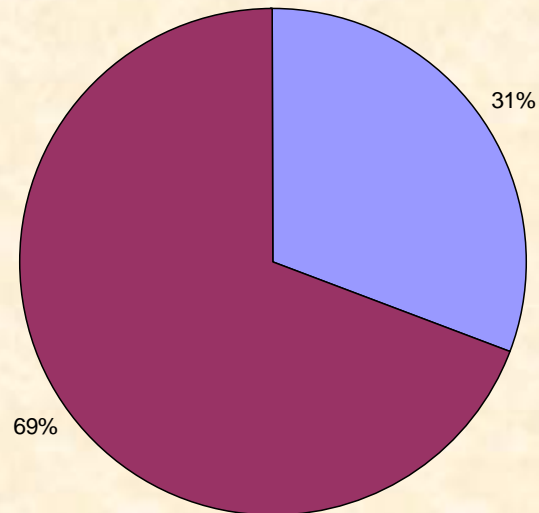
FY 04 General Funds

Category	FY 03 Estimated	FY 04 Executive Budget Recommendation	% Change FY04/03	% of FY 04 Total
Administrative	\$187,665,537	\$167,337,041	-10.8%	4.8%
Judiciary	\$282,439,596	\$265,194,304	-6.1%	7.7%
Education	\$2,105,629,796	\$2,395,133,974	13.7%	69.3%
Health & Human Services	\$548,215,333	\$295,444,495	-46.1%	8.5%
Agriculture	\$29,681,677	\$27,115,146	-8.6%	0.8%
Public Safety	\$77,906,138	\$73,122,497	-6.1%	2.1%
Economic Development	\$41,159,680	\$25,418,672	-38.2%	0.7%
Debt Service	\$227,926,123	\$209,807,886	-7.9%	6.1%
Total	\$3,500,623,880	\$3,458,574,015	-1.2%	100.0%

**Not Inclusive of Supplementary Recommendations*



FY 04 General Funds Summary



■ Admin, Judiciary, Health & Human Svcs, Ag, Public Safety, Economic Dev, Debt Svc

■ Education



FY 04 Supplementary Revenue Recommendation

Special Funds	\$250,000,000
Tobacco Settlement Revenue	\$102,000,000
Bond Proceeds	\$60,000,000
Working Cash Stabilization	\$50,000,000
Interest Earned	\$10,000,000
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	\$472,000,000

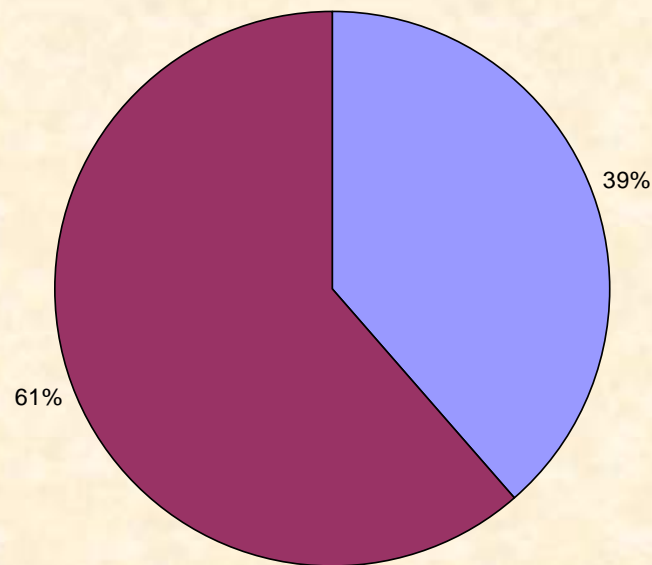


FY 04 Combined Funds Summary

Category	General Funds	Supplemental Funds	Total General & Supplemental	% of Total
Administrative	\$167,337,041	\$0	\$167,337,041	4.3%
Judiciary	\$265,194,304	\$0	\$265,194,304	6.7%
Education	\$2,395,133,974	\$20,000,000	\$2,415,133,974	61.4%
Health & Human Services	\$295,444,495	\$412,000,000	\$707,444,495	18.0%
Agriculture	\$27,115,146	\$0	\$27,115,146	0.7%
Public Safety	\$73,122,497	\$20,000,000	\$93,122,497	2.4%
Economic Development	\$25,418,672	\$20,000,000	\$45,418,672	1.2%
Debt Service	\$209,807,886	\$0	\$209,807,886	5.3%
Total	\$3,458,574,015	\$472,000,000	\$3,930,574,015	100.0%



FY 04 Combined Funds Summary



■ Admin, Judiciary, Health & Human Svcs, Ag, Public Safety, Economic Dev, Debt Svc

■ Education



“We cannot and should not limit the promise and potential of our State. We have to take bold and creative steps to make a difference.”

-Governor Ronnie Musgrove