

**PRELIMINARY STATEMENT I (AS OF 10/15/01)  
GENERAL FUND - ESTIMATED FUNDS AVAILABLE FOR FY 03 APPROPRIATIONS**

	PROJECTED FY 2002 REVENUE GROWTH RATES				
	-1%	0%	1%	1.5%	2.0%
General Fund Cash Balance as of July 1, 2000	\$21,236,957	\$21,236,957	\$21,236,957	\$21,236,957	\$21,236,957
Transfer(s) from Working Cash Stabilization Fund	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$50,000,000
Transfers to General Fund (State Source Special Funds)	\$12,295,000	\$12,295,000	\$12,295,000	\$12,295,000	\$12,295,000
FY 01 Revenue	3,443,572,832	3,443,572,832	3,443,572,832	3,443,572,832	3,443,572,832
Total Funds Available for FY 2001 (including 2% holdback)	\$3,527,104,789	\$3,527,104,789	\$3,527,104,789	\$3,527,104,789	\$3,527,104,789
Less: Total Budget for FY 2001					
Total Current and Deferred General Fund Appropriations	\$3,614,832,806	\$3,614,832,806	\$3,614,832,806	\$3,614,832,806	\$3,614,832,806
Reappropriations and From and Afters from FY 2000	17,139,825	17,139,825	17,139,825	17,139,825	17,139,825
General Fund Budget Cuts pursuant to Code Section 27-104-13	(\$106,868,003)	(\$106,868,003)	(\$106,868,003)	(\$106,868,003)	(\$106,868,003)
Subtotal	\$3,525,104,628	\$3,525,104,628	\$3,525,104,628	\$3,525,104,628	\$3,525,104,628
Plus: Lapse from FY 2001 (unencumbered 8793272 encumbered 10076930)	\$18,870,202	\$18,870,202	\$18,870,202	\$18,870,202	\$18,870,202
Total FY 2001 Ending Cash Balance	\$20,870,363	\$20,870,363	\$20,870,363	\$20,870,363	\$20,870,363
Less: 50% Transfer to Working Cash Stabilization Fund (unencumbered)	\$5,396,717	\$5,396,717	\$5,396,717	\$5,396,717	\$5,396,717
General Fund Cash Balance as of July 1, 2001	\$15,473,647	\$15,473,647	\$15,473,647	\$15,473,647	\$15,473,647
Governor's Revenue Projections (-1%, 0%, 1%, 1.5%, 2% FY 02/FY 01 Preliminary)	\$3,409,137,104	\$3,443,572,832	\$3,478,008,560	\$3,495,226,424	\$3,512,444,289
Subtotal - Fund Available for FY 2002	\$3,424,610,750	\$3,459,046,479	\$3,493,482,207	\$3,510,700,071	\$3,527,917,935
Less Transfer to Budget Contingency Fund	(\$32,200,000)	(\$32,200,000)	(\$32,200,000)	(\$32,200,000)	(\$32,200,000)
Total Funds Available for FY 2002	\$3,392,410,750	\$3,426,846,479	\$3,461,282,207	\$3,478,500,071	\$3,495,717,935
Less: Legislative Appropriations (FY 02 + reappropriations)	\$3,551,886,600	\$3,551,886,600	\$3,551,886,600	\$3,551,886,600	\$3,551,886,600
Less: FY 02 General Fund Deficits (Estimated)	\$150,000,000	\$150,000,000	\$150,000,000	\$150,000,000	\$150,000,000
Subtotal	(\$309,475,850)	(\$275,040,122)	(\$240,604,393)	(\$223,386,529)	(\$206,168,665)
FY 02 BUDGET REVISIONS & TRANSFERS FROM WORKING CASH STABILIZATION FUND	\$309,475,850	\$275,040,122	\$240,604,393	\$223,386,529	\$206,168,665
Estimated General Fund Cash Balance as of 6/30/02	0	0	0	0	0

\*Reflects expenditure of 2% holdback

It is recommended that the Medicaid deficit be addressed with tobacco settlement revenue.  
Up to \$50 Mil may be transferred from Working Cash Stabilization Fund during FY 02.

FY 02 Deficits:  
Total = \$146,095,837 (rounded to \$150 Mil)  
\$124,641,760 Medicaid  
\$ 252,847 Veterans Affairs Board  
\$ 21,201,230 Corrections

**PROJECTED FY 2003 REVENUE GROWTH RATES (BASED UPON 1% FY 2002 GROWTH RATE)**

	-1%	0%	1%	1.5%	2%	3%	4%
Projected General Fund Balance as of July 1, 2002	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Plus: Anticipated Lapse from FY 2002	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Preliminary FY 03 Revenue Estimate (assume FY 02 = \$3,478,008,560)	3,443,228,475	3,478,008,560	3,512,788,646	3,530,178,689	3,547,568,732	3,600,083,217	3,652,942,060
<b>Total Funds Available for FY 2003 (including 2% Holdback)</b>	<b>\$3,445,228,475</b>	<b>\$3,480,008,560</b>	<b>\$3,514,788,646</b>	<b>\$3,532,178,689</b>	<b>\$3,549,568,732</b>	<b>\$3,602,083,217</b>	<b>\$3,654,942,060</b>
Less: 2% Holdback	\$68,904,569	\$69,600,171	\$70,295,773	\$70,643,574	\$70,991,375	\$72,041,664	\$73,098,841
Executive Budget Recommendation - Maximum	<u>\$3,376,323,905</u>	<u>\$3,410,408,389</u>	<u>\$3,444,492,873</u>	<u>\$3,461,535,115</u>	<u>\$3,478,577,357</u>	<u>\$3,530,041,553</u>	<u>\$3,581,843,219</u>
Subtotal	<b>\$3,445,228,475</b>	<b>\$3,480,008,560</b>	<b>\$3,514,788,646</b>	<b>\$3,532,178,689</b>	<b>\$3,549,568,732</b>	<b>\$3,602,083,217</b>	<b>\$3,654,942,060</b>
<b>Total Estimated FY 2003 Ending Cash Balance*****</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

\*\*\*\*\* Not inclusive of 2% holdback

NOTE: Above figures do not reflect the expenditure of any tobacco settlement revenue and its impact on the budget as a whole.