

Proposed Budget Plan: FY 14 vs. FY 15

| (\$ in millions) | FY 14 Final (May 2013) | FY 15 Estimate ¹ | Difference |
|---|---------------------------|-----------------------------|------------------|
| Revenues | | | |
| Individual Income Tax | \$16,030 | \$15,045 | (\$985) |
| Less: Deposits to Education, Human Services Fund | | (\$396) | (\$396) |
| Corporate Income Tax | \$2,937 | \$2,810 | (\$127) |
| Sales Tax | \$7,348 | \$7,842 | \$494 |
| Other Taxes | \$3,016 | \$3,039 | \$23 |
| Transfers | \$2,115 | \$1,882 | (\$233) |
| Federal Sources | \$4,000 | \$4,273 | \$273 |
| Total Revenues | \$35,446 | \$34,495 | (\$951) |
| Mandated Expenditures | | | |
| Pensions | \$5,999 | \$6,255 | \$256 |
| CIP + TRIP (cont approp) | \$95 | \$105 | \$11 |
| Group Insurance | \$1,346 | \$1,947 | \$601 |
| Debt Service | \$2,182 | \$1,978 | (\$204) |
| Transfers out | \$2,172 | \$2,578 | \$406 |
| Medicaid | \$6,965 | \$7,176 | \$211 |
| Old bills | \$650 | \$650 | \$0 |
| Permanent Lapse | (\$650) | (\$500) | \$150 |
| Total, Mandated Expenditures | \$18,759 | \$20,190 | \$1,431 |
| Balance to Appropriations Committees | | | |
| | \$16,687 | \$14,305 | (\$2,382) |
| Human Services | \$5,201.5 | \$4,482.2 | (\$719) |
| K-12 Education | \$6,687.0 | \$5,719.6 | (\$967) |
| Higher Education | \$1,991.3 | \$1,743.4 | (\$248) |
| Public Safety | \$1,692.0 | \$1,388.6 | (\$303) |
| General Services | \$1,115.4 | \$971.3 | (\$144) |
| <i>Note: FY 15 distribution based on original resolution allocation percentages</i> | | | |
| Total Surplus (Deficit) | \$0 | \$0 | \$0 |

¹ Revenues as estimated by CGFA