FY20 General Fund Close-Out and Transition to FY21  
(July 29, 2020)

Revenue *above* January E-Board forecast: $25 million

Act 109 (supplemental BAA) mitigating actions: $84 million

Projected one-time funds availability in FY21: $109 million

Another way to look at this is:

Receipts through July 28\textsuperscript{th}: $160 million

Payback of CRF interfund loan: ($51 million)

Projected one-time funds availability in FY21: $109 million

- The one-time availability number is *very preliminary* because deferred revenue is still being sorted out.

- For the Education Fund, close-out with $3.4 million reserve usage. T-Fund close-out with no reserve usage, primarily using reversions to achieve balance.

- Calendar year 2019 was exceedingly strong. Different story in calendar year 2020, which has major implications for FY2021 revenue projections.

- For the General Fund, the one-time funds available will be less than half of the looming FY21 deficit. Under any financial scenario, we will still need departmental savings and potentially reserves to achieve balance.