



OFFICE OF MANAGEMENT & BUDGET

STATE BUDGET OFFICE

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Memorandum

To: The Honorable Gina M. Raimondo
Governor

Brett Smiley, Director
Department of Administration

From: Thomas A. Mullaney
Executive Director/State Budget Officer

Date: May 19, 2020

Subject: FY 2020 Third Quarter Report

A handwritten signature in black ink that reads "Thomas A. Mullaney".

Section 35-1-5 of the Rhode Island General Laws states that the Director of Administration shall "direct the State Budget Officer to project on a quarterly basis the anticipated year-end balance assuming current trends continue, and the typical cyclical expenditure patterns prevail over the course of the year. A consolidated quarterly report incorporating the current status and projection shall be released to the public ... within forty-five days of the end of each quarter."

The end of the third quarter of FY 2020 saw the State of Rhode Island in the middle of the COVID-19 pandemic that necessitated the closure of most businesses and required many Rhode Islanders to remain at home to help decrease the spread of the coronavirus. These events have had an unprecedented impact on the Rhode Island economy and by extension both the State's revenues and expenditures. Many of the increased expenses associated with addressing the impact of the pandemic in Rhode Island are expected to be financed with federal funds authorized by Congress and allocated to each state. However, as of the date of this report, no such federal assistance has been authorized to assist Rhode Island or other states with the significant declines in state revenues.

Due to the anticipated impact of the COVID-19 public health crisis on State revenues and expenditures, the Office of Management and Budget issued a directive to all agencies on March 18, 2020, implementing enhanced controls on all discretionary spending and hiring. Each agency was instructed to refrain from spending that was not directly tied to the COVID-19 emergency or to meet critical needs of the agency. In addition, all personnel actions not directly tied to the emergency or critical to an agency's operations were to be put on hold. The impact of these directives is reflected in the updated expenditure projections contained in this third quarter report.

The third quarter report for FY 2020 contains estimates of annual expenditures based upon analysis

of expenditures through the third quarter of FY 2020 (July 1, 2019 through March 31, 2020), as well as caseload and medical assistance expenditure estimates and revenue estimates adopted at the May 5, 2020 and May 8, 2020 Caseload and Revenue Estimating Conferences, respectively. The projected FY 2020 year-end balance, based upon these assumptions, is estimated to be a **\$234.6 million deficit when compared to the FY 2020 Enacted Budget.**

This report compares total projected expenditures through June 30, 2020 to the originally enacted budget because that budget is still the current law budget for this fiscal year. The report also provides a comparison to the revised budget submitted by Governor Raimondo on January 16, 2020 that recommended several changes in funding to address some of the budget shortfalls identified in this report. Table 2 provides a comparison of projected spending to both the originally enacted budget, as well as the Governor's recommended supplemental budget for FY 2020.

FY 2020 Projected Surplus

The projected budget deficit of \$234.6 million for FY 2020 is the result of an opening surplus of \$30.5 million (\$5.0 million more than the enacted opening surplus of \$25.5 million); reappropriations of \$10.3 million; a current year revenue decrease of \$280.8 million from the enacted budget, as determined by the May Revenue Estimating Conference, offset by a \$8.3 million decrease in reserve fund contributions; plus the enacted closing surplus of \$0.5 million; and \$22.1 million of spending projected below enacted appropriations.

General revenue receipts are expected to be \$280.8 million less than enacted. Taxes are expected to be lower than enacted estimates by \$131.4 million, while departmental revenues and other sources, including lottery revenues, are expected to decrease from enacted estimates by \$149.4 million. The May Revenue Estimating Conference projected that revenues will be \$3,897.9 million, which is \$280.8 million less than the enacted estimate of \$4,178.7 million for FY 2020. The Conference's estimates reflect the most recent economic forecast and the impact of the COVID-19 pandemic on the Rhode Island economy.

Table 1 demonstrates that available resources, net of reserve fund contributions, have been adjusted down from the enacted budget by \$257.2 million. This includes the additional balance forward from FY 2019 of \$5.0 million and reappropriations of \$10.3 million; reduced revenues estimated at the May Revenue Estimating Conference of \$280.8 million; offset by lower reserve fund contributions of \$8.3 million. Expenditures decrease by a net of \$22.1 million, including \$10.3 million of reappropriations from FY 2019 and \$56.1 million of decreased costs estimated by the Caseload Estimating Conferences.

Table 2 shows the enacted budgets by agency, as contained in Article 1 of the FY 2020 Appropriations Act, and identifies projected expenditure changes for each agency. This table also provides a comparison to the Governor's revised budget as originally submitted to the General Assembly.

Table 3 displays the revenue estimates of the May 8, 2020 Revenue Estimating Conference, as compared to those contained in the enacted budget and the November conference.

Projected Expenditures

Overall, net projected general revenue spending for FY 2020 is approximately \$22.1 million less than enacted appropriations. The expenditure estimates contained in the third quarter report are approximately \$30.8 million lower than the Governor’s recommended supplemental budget as submitted to the General Assembly on January 16, 2020. Major expenditure changes include:

Agency/Major Item	(Surplus)/Deficit
Reappropriations – General Assembly	\$9,652,376
Reappropriations – Judicial	\$257,934
Reappropriations – All Other	\$386,141
Caseload Estimating Conference – Medical Assistance	(\$54,992,975)
Caseload Estimating Conference – Cash Assistance	(\$1,000,911)
Department of Administration – Debt Service	(\$11,557,218)
Higher Education – Debt Service	\$3,197,890
Department of Administration – Centralized Services	\$7,709,775
General Assembly	(\$2,493,428)
Department of Revenue	(\$6,144,484)
Department of Children, Youth and Families	\$13,914,718
Office of Veterans’ Services	\$1,744,018
Dept. of Behavioral Healthcare, Devel. Disabilities and Hospitals	\$22,151,029
Department of Elementary and Secondary Education	(\$1,642,319)
Department of Corrections	(\$443,075)
Department of Public Safety	(\$2,282,128)
All Other Changes	(\$589,905)
Total All Changes	(\$22,132,562)

Agency-Specific Changes

May Caseload Estimating Conference

The May Caseload Estimating Conference convened on May 5, 2020 and adopted revised cash assistance caseloads and medical assistance expenditures for FY 2020. In comparison to the enacted budget, the adopted estimates lowered general revenue expenditures by a net of \$56.0 million.

The General Public Assistance (GPA) program is estimated to require \$52,400 more than enacted. This increase is due to an increase in the total cost for burials from \$615,000 to \$770,000, partially offset by a decline in the number of persons from 162 to 105.

The Supplemental Security Income (SSI) program is estimated to require \$446,924 less based on an increase in SSI caseload of 320 persons and a decrease in the cost per person from \$47.94 to \$46.40.

The Child Care program is estimated to require \$1.7 million less in all funds (\$606,387 general revenue) as compared to the enacted budget. This is primarily due to a slight decrease in the number of subsidies from 9,240 to 9,232 and a decrease in the projected cost per subsidy from \$7,966 to \$7,785.

Within the Medical Assistance (Medicaid) program, an all-funds increase of \$25.9 million is forecast

compared to the enacted budget, which includes a general revenue surplus of \$55.0 million. This projection incorporates changes in various components of the Medicaid program, including all-funds decreases in Managed Care (\$13.0 million), Rhody Health Options (\$14.0 million), and Hospitals (\$9.1 million); offset by all funds increases in Medicaid Expansion (\$21.9 million), Long-Term Care (\$22.9 million), and Rhody Health Partners (\$23.0 million).

Current year general revenues are favorably impacted by a 6.20 percentage point increase to the Federal Medical Assistance Percentage (FMAP). The increase was passed as part of the Families First Coronavirus Response Act (FFCRA) on March 18, 2020 and is effective for the last two quarters of FY 2020. Current year spending reductions are also attributable to fewer individuals receiving the curative treatment for Hepatitis C than assumed in the enacted budget, an anticipated decline in hospital expenditures in the last quarter of FY 2020 due to limits on non-emergency elective surgeries, and declines in Managed Care caseloads over the past year as functionality in the new RI Bridges eligibility system has improved.

Department of Administration

The Department of Administration is projecting a net surplus of \$0.7 million, which is composed of a significant increase in expenses related to certain centralized services and the restoration of statewide savings allocated to other agencies, offset by a large reduction in debt service funding. Debt service expenses declined in five areas. First, general obligation bond debt service declined by \$7.1 million, with \$3.2 million transferred to Higher Education for newly issued debt for URI and RIC and \$3.9 million not required due to a delay in the FY 2020 debt issuance. Second, the final payment on the Providence Place Mall debt was due to be paid in July 2020, but due to available reserve funds, the Commerce Corporation was able to make the final payment in October 2019. This negates the need for this year's sales tax revenue transfer of \$3.56 million. Third, similarly, available reserve funds for the Fidelity Job Rent Credits debt reduced the FY 2020 payment by \$1.6 million. Fourth, the I-195 Land Sale debt service expense decreased by \$0.6 million due to a lower variable interest rate and the sale of a parcel by the I-195 Redevelopment Commission, the proceeds from which were put toward debt service. Finally, the Garrahy Courthouse Garage project will require an additional \$1.3 million to support this year's debt service payment due to lower than anticipated parking contracts since the garage opened in March, mostly due to the closure of businesses and state agencies in the City of Providence because of the COVID-19 pandemic.

General Assembly

As required under RIGL 35-3-15(a), the General Assembly requested a carry forward of \$9.7 million in unspent appropriations from FY 2019. However, as part of the General Assembly's FY 2020 revised budget request, its overall budget was reduced by \$2.5 million. This report assumes that the Assembly will expend no more than its revised budget and therefore reflects a surplus to the enacted budget plus reappropriations of \$2.5 million.

Department of Revenue

The Department of Revenue is projecting a surplus of \$6.1 million, including a surplus of \$4.0 million in the State Aid program. The State Aid change is the result of updated motor vehicle valuation data used to calculate the Motor Vehicle Excise Tax Phase-out payments. Personnel savings comprise the majority of the operational savings, particularly in Municipal Finance, Collections and Taxation due to vacancies and open positions being filled internally. The Registry of Motor Vehicles has extended

due dates for required renewals resulting in savings of printing costs associated with licenses and registrations. These costs will be incurred in the future but generate a surplus in the current year.

Department of Children, Youth and Families

The Department of Children, Youth and Families is projecting a net deficit of \$13.9 million, with increased expenditures of \$15.1 million in the Child Welfare program and \$0.2 million in the Children's Behavioral Health program. This is offset by savings of \$0.7 million in the Central Management program and \$0.7 million in the Juvenile Correctional Services program. Across the Department, spending for personnel costs is projected to be \$3.8 million higher and spending for assistance and grants is projected to be \$13.3 million higher than enacted appropriations. The projected increase in Child Welfare is due to increased expenditures for congregate care, foster care, adoption/guardianship subsidies and home-based services. The enacted budget was based on aggressive reductions in both caseloads and case mixes that have not come to fruition.

Current projected spending is approximately \$6.7 million below the revised budget recommended by the Governor in January. Enhanced Medicaid reimbursement as described above accounts for \$2.3 million of this reduction. The Department has been under enhanced fiscal oversight and has been implementing recommendations of the Fiscal Implementation Team (FIT), which have helped to constrain spending in the second half of the fiscal year.

Office of Veterans Services (VETS)

The Office of Veterans Services is projecting an overall deficit of \$1.7 million, primarily due to the cost of operations for the Veterans Home in Bristol. At \$27.2 million, projected FY 2020 general revenue expenditures are in line with FY 2019 spending levels versus the enacted budget of \$25.5 million. Payroll costs and contracts for services provided by outside vendors to the Home are both exceeding enacted appropriations. The Office has been implementing savings options to help offset the overall deficit, including implementing an acuity-based staffing model, streamlining food service operations and limiting overtime.

Department of Behavioral Healthcare, Developmental Disabilities and Hospitals

The Department of Behavioral Healthcare, Developmental Disabilities and Hospitals is projecting an overall shortfall of \$22.2 million compared to the enacted budget. This deficit is composed of several items adding to and offsetting the additional spending. First, the competitive RFP process for the proposed Person-Centered Supported Employment Performance Program (PCSEPP) within the Division of Developmental Disabilities has been delayed, resulting in an all-funds surplus of \$5.0 million (\$2.5 million in general revenue). Second, Medicaid disallowance for the ongoing review of certain expenses in the Eleanor Slater Hospital due to the IMD compliance rate and the forensic population results in a projected general revenue deficit of \$35.0 million. The Department has not billed Medicare or Medicaid for services provided by Eleanor Slater Hospital since August 31, 2019, but the Department continues to explore all available avenues of drawing federal match for ESH services to be compliant with federal billing guidelines. Finally, the additional federal match (FMAP) on Medicaid expenses of 6.2 percentage points reduces general revenue spending in the Hospital and Developmentally Disabled programs by approximately \$11.0 million.

Department of Elementary and Secondary Education

The Department of Elementary and Secondary Education is projecting a surplus of \$1.6 million composed of two main items across agency programs. First, due to the closure of schools because of

the pandemic and the switch to distance learning, SAT tests will not be provided during the current school year resulting in unspent funding of approximately \$619,000. Because the tests are being deferred to the 2020-21 school year, an additional testing period will require an increase in funding in FY 2021. Second, the Education Aid program is projected to end with a surplus of \$885,000 due to lower utilization of the School Resource Officer categorical aid and lower spending in the Early Childhood Categorical program due to a reduction in service delivery from the switch to distance learning.

Department of Corrections

The Department of Corrections is projecting a slight surplus of \$0.4 million compared to the enacted budget, but exceeding the Governor's recommended supplemental budget by \$3.4 million. The supplemental budget proposed to shift \$3.4 million in substance abuse treatment costs to a new Opioid Stewardship Fund restricted account, but the use of this account requires legislative approval.

Department of Public Safety

The Department of Public Safety is projecting a surplus of \$2.3 million, primarily in the State Police and Sheriffs programs. The Sheriffs surplus is primarily in salaries and benefits due to higher than expected turnover savings associated with retirements and IOD reforms. The State Police surplus is also largely due to savings in salaries and benefits due to turnover and the allocation of overtime expenses to non-general revenue sources based on the overtime work performed.

COVID-19 Related Expenses

Many State agencies are incurring additional expenses related to addressing the COVID-19 pandemic. Because of the availability of significant federal resources from various Congressional acts, inclusive of \$1.25 billion from the Coronavirus Relief Fund, the Administration anticipates financing the majority of, if not all, such expenses from these available federal funds. Expenses are being incurred for acquisition of personal protective equipment (PPE), healthcare equipment (including ventilators), contact tracing, employee screening, overtime, and numerous other items to address the pandemic. In individual third quarter projections, agencies estimated expenses in excess of \$168.2 million but this was based on current encumbrances and expenditure projections that may not ultimately be fully incurred. The Office of Management and Budget is working with agencies to refine the amounts that will be expended and identifying those federal resources that will have the maximum benefit to the State.

If you have any questions concerning this third quarter report, please feel free to contact me.

TAM: J:/21budget/FY 2020 Revised/Q3/Q3report
Attachments

cc: The Honorable Marvin L. Abney, Chairman, House Finance Committee
The Honorable William J. Conley, Jr., Chairman, Senate Finance Committee
Sharon Reynolds Ferland, House Fiscal Advisor
Stephen Whitney, Senate Fiscal Advisor
Jonathan Womer, Director, Office of Management and Budget

Table 1 - FY 2020 General Revenue Budget Surplus

	FY 2018 Audited	FY 2019 Final Enacted	FY 2019 Final Audited	FY 2020 Enacted	FY 2020 Third Quarter
Surplus					
Opening Surplus	\$61,660,230	\$52,525,379	\$52,525,379	\$25,464,117	\$30,502,912
Adjustment to Opening Surplus	-	-			
Reappropriated Surplus	10,338,899	10,057,409	10,057,409	-	10,296,451
Subtotal	\$71,999,129	\$62,582,788	\$62,582,788	\$25,464,117	\$40,799,363
General Taxes	3,097,875,408	3,173,950,000	3,186,592,310	3,278,927,019	3,278,927,019
Nov. Revenue Est. Conference Changes	-				38,372,981
May Revenue Est. Conference Changes	-				(169,800,000)
Subtotal	3,097,875,408	3,173,950,000	3,186,592,310	3,278,927,019	3,147,500,000
Departmental Revenues	397,579,143	422,170,000	\$416,720,537	\$451,451,653	\$451,451,653
Nov. Revenue Est. Conference Changes	-				(7,951,653)
May Revenue Est. Conference Changes	-				(3,000,000)
Subtotal	\$397,579,143	\$422,170,000	\$416,720,537	\$451,451,653	\$440,500,000
Other Sources					
Other Miscellaneous	37,054,016	11,437,185	12,367,080	25,650,000	25,650,000
Nov. Revenue Est. Conference Changes	-				5,350,000
May Revenue Est. Conference Changes	-				(1,900,000)
Lottery	364,974,286	400,100,000	397,321,087	412,800,000	412,800,000
Nov. Revenue Est. Conference Changes	-				(35,700,000)
May Revenue Est. Conference Changes	-				(108,500,000)
Unclaimed Property	10,901,582	11,200,000	11,578,604	9,900,000	9,900,000
May Revenue Est. Conference Changes	-				2,300,000
Subtotal	412,929,884	422,737,185	421,266,771	448,350,000	309,900,000
Total Revenues	\$3,908,384,435	\$4,018,857,185	\$4,024,579,618	\$4,178,728,672	\$3,897,900,000
Transfer to Budget Reserve and Cash Stabilization Account	(119,101,340)	(122,141,477)	(122,313,150)	(126,125,784)	(117,852,087)
Total Available	3,861,282,224	3,959,298,496	3,964,849,256	4,078,067,005	3,820,847,276
Actual/Enacted Expenditures	\$3,798,699,436	\$3,933,834,379	\$3,924,049,893	\$4,077,594,991	\$4,077,594,991
Reappropriations (from prior year)					10,296,451
Nov. Caseload Conference Changes					(12,492,517)
May Caseload Conference Changes					(43,501,369)
Other Changes in Expenditures					23,564,873
Total Expenditures	\$3,798,699,436	\$3,933,834,379	\$3,924,049,893	\$4,077,594,991	\$4,055,462,429
Total Ending Balances	\$62,582,788	\$25,464,117	\$40,799,363	\$472,014	(\$234,615,153)
Reappropriations (to following year)	(10,057,409)	-	(10,296,451)		
Free Surplus	\$52,525,379	\$25,464,117	\$30,502,912	\$472,014	(\$234,615,153)

Table 2 - Summary of Changes to FY 2020 Enacted General Revenue Expenditures

	FY 2020 Enacted	Reappropriation	Distribution of Statewide Medical Savings	Other Projected Changes	Total Projected Changes	FY 2020 Projected Expenditures	Change From Enacted (Surplus)/Deficit	Governor's Supplemental Budget	Balance to Governor's Supplemental (Surplus)/Deficit
General Government									
Administration	206,638,425	-	8,667,928	(9,375,016)	(707,088)	205,931,337	(707,088)	208,871,535	(2,940,198)
Business Regulation	17,896,681	-	(35,156)	(725,715)	(760,871)	17,135,810	(760,871)	17,815,293	(679,483)
Labor and Training	14,679,932	-	(6,808)	32,876	26,068	14,706,000	26,068	14,673,124	32,876
Department of Revenue	216,254,237	52,920	(171,321)	(6,026,083)	(6,144,484)	210,109,753	(6,144,484)	214,537,942	(4,428,189)
Legislature	43,804,101	9,652,376	(92,705)	(2,400,723)	7,158,948	50,963,049	7,158,948	50,963,049	-
Lieutenant Governor	1,147,816	-	(1,924)	-	(1,924)	1,145,892	(1,924)	1,145,892	-
Secretary of State	9,533,255	-	(44,208)	44,208	-	9,533,255	-	9,489,047	44,208
General Treasurer	3,037,551	-	(71,558)	43,890	(27,668)	3,009,883	(27,668)	2,965,993	43,890
Board of Elections	2,748,855	-	(31,208)	-	(31,208)	2,717,647	(31,208)	2,717,647	-
Rhode Island Ethics Commission	1,845,298	-	(1,853)	(3,593)	(5,446)	1,839,852	(5,446)	1,843,445	(3,593)
Governor's Office	6,093,211	-	(6,886)	-	(6,886)	6,086,325	(6,886)	6,086,325	-
Commission for Human Rights	1,353,591	-	(3,370)	(111,404)	(114,774)	1,238,817	(114,774)	1,350,221	(111,404)
Executive Office of Commerce	28,181,129	-	(1,645)	170,336	168,691	28,349,820	168,691	28,179,484	170,336
Public Utilities Commission	-	-	-	-	-	-	-	-	-
Subtotal - General Government	553,214,082	9,705,296	8,199,286	(18,351,224)	(446,642)	552,767,440	(446,642)	560,638,997	(7,871,557)
Human Services									
Office of Health & Human Services	1,002,282,411	69,949	(21,901)	(55,402,964)	(55,354,916)	946,927,495	(55,354,916)	985,967,831	(39,040,336)
Children, Youth, and Families	165,124,585	-	(1,012,901)	14,927,619	13,914,718	179,039,303	13,914,718	185,731,369	(6,692,066)
Health	30,968,921	-	(43,921)	(411,615)	(455,536)	30,513,385	(455,536)	30,925,000	(411,615)
Human Services	92,178,627	-	(493,030)	767,096	274,066	92,452,693	274,066	92,200,297	252,396
Behavioral Healthcare, Developmental Disabilities & Hosp	196,381,240	-	(905,147)	23,056,176	22,151,029	218,532,269	22,151,029	195,276,093	23,256,176
Office of the Child Advocate	986,701	-	(1,714)	(122,112)	(123,826)	862,875	(123,826)	970,275	(107,400)
Comm. on Deaf & Hard of Hearing	533,338	-	(8,819)	(29,155)	(37,974)	495,364	(37,974)	524,519	(29,155)
Governor's Commission on Disabilities	1,055,069	28,586	(2,990)	(5,130)	20,466	1,075,535	20,466	1,080,665	(5,130)
Office of the Mental Health Advocate	602,411	-	(1,892)	18,805	16,913	619,324	16,913	619,370	(46)
Subtotal - Human Services	1,490,113,303	98,535	(2,492,315)	(17,201,280)	(19,595,060)	1,470,518,243	(19,595,060)	1,493,295,419	(22,777,176)
Education									
Elementary and Secondary	1,239,252,258	-	(35,062)	(1,607,257)	(1,642,319)	1,237,609,939	(1,642,319)	1,238,976,176	(1,366,237)
Office of Postsecondary the Commissioner	16,509,011	-	(1,331)	(10,669)	(12,000)	16,497,011	(12,000)	16,507,680	(10,669)
University of Rhode Island	115,225,106	-	-	3,039,577	3,039,577	118,264,683	3,039,577	118,264,683	-
Rhode Island College	58,020,333	-	-	158,313	158,313	58,178,646	158,313	58,178,646	(0)
Community College of Rhode Island	53,896,408	-	-	-	-	53,896,408	-	53,896,408	-
RI Council on the Arts	2,004,748	-	(1,027)	(15,540)	(16,567)	1,988,181	(16,567)	1,993,137	(4,956)
RI Atomic Energy Commission	1,059,094	-	(3,279)	-	(3,279)	1,055,815	(3,279)	1,055,815	-
Historical Preservation & Heritage Comm	1,488,293	-	(7,501)	3,989	(3,512)	1,484,781	(3,512)	1,464,425	20,356
Subtotal - Education	1,487,455,251	-	(48,200)	1,568,413	1,520,213	1,488,975,464	1,520,213	1,490,336,970	(1,361,506)

Table 2 - Summary of Changes to FY 2020 Enacted General Revenue Expenditures

Public Safety									
Attorney General	28,675,203	23,199	(65,125)	(150,987)	(192,913)	28,482,290	(192,913)	28,633,277	(150,987)
Corrections	242,088,059	-	(385,161)	(57,914)	(443,075)	241,644,984	(443,075)	238,288,920	3,356,064
Judicial	105,213,960	257,934	(153,614)	(714,305)	(609,985)	104,603,975	(609,985)	105,318,280	(714,305)
Military Staff	3,219,493	-	(17,040)	(463,411)	(480,451)	2,739,042	(480,451)	2,914,664	(175,622)
Emergency Management	2,364,647	-	(1,996)	(4)	(2,000)	2,362,647	(2,000)	2,362,651	(4)
Public Safety	105,918,952	211,487	(346,508)	(2,147,107)	(2,282,128)	103,636,824	(2,282,128)	105,267,826	(1,631,002)
Office Of Public Defender	12,824,871	-	(26,035)	(29,655)	(55,690)	12,769,181	(55,690)	12,798,836	(29,655)
Subtotal - Public Safety	500,305,185	492,620	(995,479)	(3,563,383)	(4,066,242)	496,238,943	(4,066,242)	495,584,454	654,489
Natural Resources									
Environmental Management	43,623,975	-	(81,963)	519,351	437,388	44,061,363	437,388	43,542,012	519,351
Coastal Resources Management Council	2,883,195	-	(6,166)	23,947	17,781	2,900,976	17,781	2,870,443	30,533
Subtotal - Natural Resources	46,507,170	-	(88,129)	543,298	455,169	46,962,339	455,169	46,412,455	549,884
Total	4,077,594,991	10,296,451	4,575,163	(37,004,176)	(22,132,562)	4,055,462,429	(22,132,562)	4,086,268,295	(30,805,866)

Table 3 - May 2020 Revenue Estimating Conference Results

	FY 2020 Enacted	FY 2020 November 2019 Conference	FY 2020 May 2020 Conference	FY 2020 May vs. November	% Change from May Consensus vs. November
Personal Income Tax	\$ 1,426,800,000	\$ 1,441,800,000	\$ 1,358,900,000	\$ (82,900,000)	-5.7%
General Business Taxes					
Business Corporations	164,000,000	143,700,000	132,900,000	(10,800,000)	-7.5%
Public Utilities Gross	103,200,000	104,000,000	100,000,000	(4,000,000)	-3.8%
Financial Institutions	24,400,000	24,400,000	24,400,000	-	0.0%
Insurance Companies	119,675,238	126,500,000	125,000,000	(1,500,000)	-1.2%
Bank Deposits	3,000,000	3,000,000	3,100,000	100,000	3.3%
Health Care Provider	45,418,233	43,700,000	41,600,000	(2,100,000)	-4.8%
Sales and Use Taxes					
Sales and Use	1,180,433,547	1,192,100,000	1,129,000,000	(63,100,000)	-5.3%
Motor Vehicle	3,000,000	1,800,000	1,000,000	(800,000)	-44.4%
Cigarettes	135,000,000	137,300,000	138,100,000	800,000	0.6%
Alcohol	21,400,000	20,200,000	20,300,000	100,000	0.5%
Other Taxes					
Inheritance and Gift	38,000,000	63,400,000	58,100,000	(5,300,000)	-8.4%
Racing and Athletics	1,100,000	1,200,000	900,000	(300,000)	-25.0%
Realty Transfer	13,500,000	14,200,000	14,200,000	-	0.0%
Total Taxes	\$ 3,278,927,018	\$ 3,317,300,000	\$ 3,147,500,000	\$ (169,800,000)	-5.1%
Departmental Receipts	448,451,653	443,500,000	440,500,000	(3,000,000)	-0.7%
Other Miscellaneous	28,650,000	31,000,000	29,100,000	(1,900,000)	-6.1%
Lottery	412,800,000	377,100,000	268,600,000	(108,500,000)	-28.8%
Unclaimed Property	9,900,000	9,900,000	12,200,000	2,300,000	23.2%
Total General Revenues	\$ 4,178,728,671	\$ 4,178,800,000	\$ 3,897,900,000	\$ (280,900,000)	-6.7%