

Governor's 2008 Supplemental Budget

(\$ millions)

	<u>2008-09</u>	<u>2010-11</u>
Budget Shortfall, February 2008 Forecast	(\$935)	(\$1,086)
Transportation Bill, Chapter 152	(3)	(81)
Current Budget Gap	(\$938)	(\$1,167)
Spending Cuts		
Health & Human Services	187	277
K-12 Education	1	2
Aids and Credits	5	81
Higher Education	54	108
Public Safety	17	34
All other	78	33
	341	534
Reserves and Other Funds		
Budget Reserve	250	
Utilize Health Care Access Fund Surplus	250	
Utilize Federal TANF funds	92	15
	592	15
Additional Revenue		
Foreign operating corporations definition conformity	102	164
June accelerated payments adjustment	22	1
Mutual fund cap repeal	21	23
Collections from tax debtors via bank matching	10	19
Other Revenue	3	10
	157	217
Tax Reductions		
1/8th percent statewide sales tax cut	(77)	(178)
Federal conformity measures	(8)	(12)
SEED strategic economic tax cuts	(3)	(3)
Tax exemptions and benefits for military service	(1)	(29)
	(88)	(221)
New Initiatives		
Bonding Bill (additional debt service and cash)	8	31
I-35W Victims Compensation Fund <i>(\$20M general fund, \$20M trunk highway fund)</i>	20	
SEED	12	6
Military and Veterans Package	6	12
K-12 Initiatives	5	13
Other initiatives	11	8
	62	71
Total - Budget Changes	\$939	\$474
Budget Balance, FY 2008-09	\$1	(\$693)