

# TEMPORARY FUNDING OR SPENDING CUTS

(\$ in Millions)

## To Balance the Current Budget—FY 2001-02

<i>ITEM</i>	<i>AMOUNT</i>	<i>WHERE WAS IT TAKEN</i>
Lapse of Unspent Tobacco Monies	66	Tobacco Settlement Fund
Transfer from Rainy Day Fund	1,004	Rainy Day Fund
Reduction of Scheduled Capital Stock Tax Rate Decrease	91	State's Businesses
Reduced Transfer of Realty Transfer Tax	10	Keystone Recreation, Park Fund
Sale of State Property	18	Sale Through General Services
Reduced Transfers to Environmental Stewardship	50	Environmental Stewardship Fund
<b>FY 2001-02 TOTAL</b>	<b>\$1239.0</b>	

## To Balance the Next Budget—FY 2002-03

<i>ITEM</i>	<i>AMOUNT</i>	<i>WHERE WAS IT TAKEN</i>
Lapse of Unspent Tobacco Monies	115.8	Tobacco Settlement Fund
Reduction of Scheduled Capital Stock Tax Rate Decrease	91	State's Businesses
Refinancing of PIDA Bonds	280	Next 20 Years as Bonds are Repaid
Decrease in Refund Reserve	137	Taxpayer Refunds
State Store Profits	100	State Liquor Stores
Reduced Transfer of Realty Transfer Tax	25	Keystone Recreation, Park Fund
Reduced Transfers to Environmental Stewardship	56	Environmental Stewardship Fund
School Retirement Savings of 1 quarter	19	General Fund
Increase in School Retirement	200	General Fund
Phase out of Intergovernmental Transfers	250	General Fund
Acceleration of Escheated Property	174	State's Businesses
<b>FY 2002-03 TOTAL</b>	<b>\$ 1447.8</b>	

**GRAND TOTAL \$ 2686.8**

# GENERAL FUND STATUS

*Most Likely Scenario—FY 2001-02 & 2002-03*

*(\$ in Millions)*

	FY 2001-02	FY 2002-03
<b>REVENUE:</b>		
Beginning Balance	336	274
Certified Revenue	21,325	21,417
Revenue Shortfall	(1,190)	(626)
Tax Changes	(64)	(103)
Increase 69 cents/Cigarette Tax*		626
Increase \$4/ton in Tipping Fees		108
Acceleration of Escheated Prop.		174
Transfer of Tobacco Monies	68	
Lapse of Tobacco Monies	66	116
Less Refund Reserve	(967)	(831)
Prior Yr. Lapses	100	
<b>REVENUE AVAILABLE</b>	<b>19,673</b>	<b>21,154</b>
<b>EXPENDITURES:</b>		
Budgeted Appropriation	20,690	20,888
Proposed Supplemental	78	
Budgetary Reserve	(334)	
<b>BUDGETED APPROP.</b>	<b>20,434</b>	<b>20,888</b>
Transfer Rainy Day	1,035	
<b>FUND BALANCE</b>	<b>\$ 274</b>	<b>\$ 240</b>

SOURCE: Senate Democratic Appropriations Committee

\* Governor's Proposal places Cigarette Tax increase in the Rainy Day Fund.

# GENERAL FUND STATUS

*Most Likely Scenario—FY 2003-04*

*(\$ in Millions)*

	<b>MOST LIKELY SCENARIO FY 2003-04</b>
<b>REVENUE:</b>	
Beginning Balance	240
Estimated Revenue	21,687
Proposed Tax Changes	(91)
Incr. 69 cents/Cigarette Tax*	639
Incr. \$4/ton in Tipping Fees	108
Less Refund Reserve	(967)
Prior Yr. Lapses	0
<b>REVENUE AVAILABLE</b>	<b>21,616</b>
<b>EXPENDITURES:</b>	
Budgeted Appropriation	21,901
Intergovernmental Transfer	250
Increased School Retirement	284
<b>BUDGETED APPROP.</b>	<b>22,435</b>
<b>FUND BALANCE</b>	<b>\$ (819)</b>

**SOURCE:** Senate Democratic Appropriations Committee

\* Governor's Proposal places Cigarette Tax increase in the Rainy Day Fund.