Georgia is the United States’ ninth-largest state with a budget of $18 Billion

Policy Area:
Educated Georgia $10,395,654,583
Healthy Georgia 3,341,372,848
Safe Georgia 1,459,315,276
Best Managed State 759,494,543
Growing Georgia 766,271,964
Debt Service 1,167,251,047

Total: State Funds Appropriations = $17,889,360,261
Georgia Revenues FY 2011

- Sales Tax: 29.3%
- Motor Fuel Tax and Interest: 4.8%
- Other Taxes: 6.4%
- Fees & Sales: 7.8%
- Lottery Funds: 6.3%
- Tobacco Settlement: 0.8%
- Income Tax – Corporate: 3.4%
- Income Tax – Individual: 40.7%
- Miscellaneous: 0.5%
Revenue Challenges

- Georgia’s revenues in FY 2011 are budgeted at $17.9 billion
- This is an increase of $800 million over Amended FY 2010
- However, it is $2 billion less than the collections for FY 2007 of $19.9 billion
- Total Revenue growth is 4.7% for FY 2011 over amended FY 2010
- Recent higher revenue growth is due to special factors
ARRA funding helped to mitigate some of the cuts for FY 2010 and FY 2011. These funds will be disappearing going into FY 2012. Federal Stimulus and other funds that are not expected to recur in FY 2012 total $1.3 billion.
More Challenges

- Revenue Shortfall Reserve is low.
- Need to budget conservatively because of fiscal constraints.
- Budget for FY 2012 is based on continued agency reductions.
- Revenues will not return to 2007 peak for several more years.
State General Fund Revenues
First Quarter, FY 2011
State Revenues 3-Year Trend

All dollars in Billions

July
- FY 2009: $1.213
- FY2010: $1.096
- FY2011: $1.147

August
- FY 2009: $1.260
- FY2010: $1.052
- FY2011: $1.185

September
- FY 2009: $1.632
- FY2010: $1.372
- FY2011: $1.449

的变化：
- July: 4.7%
- August: 12.7%
- September: 5.7%
First Quarter Summary
All dollars in Billions

Backlog of refunds from prior year ~ $250M

FY 2009: $4.105
FY 2010: $3.520 (−14.25%)
FY 2011: $3.782 (+7.4%)

Total:
- FY 2009: $3.782B
- FY 2010: $3.520B
- FY 2011: $262M
FY 2011

Holding at 4% reduction
Revenues – General Funds Only
All dollars in Billions

State Appropriations - Formula

<table>
<thead>
<tr>
<th>FY 2010 Actual</th>
<th>FY 2011 Original Budget</th>
<th>FY 2011 Projected</th>
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<tbody>
<tr>
<td>$1.739</td>
<td>$1.722</td>
<td>$1.631</td>
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- 4% Withhold: $68M
- Reduction in Stimulus Funds: $23M
- State funds to be reduced by 5.2%
Revenues – General Funds Only
All dollars in Billions

Tuition

FY 2010 Actuals | FY 2011 Current Budget | FY 2011 YTD Actuals
--- | --- | ---
$1.226 | $1.372 | $0.764

Tuition Revenues on Track for FY 2011
Revenues – General Funds Only
All dollars in Millions

Other General Funds

FY 2010 Actuals
FY 2011 Current Budget
FY 2011 YTD Actuals

$183.8
$178.8
$90.1

Other Revenues on Track for FY 2011
Comparison of projected and actuals for 1st Quarter
Total General Fund Expenditures – in Millions

Expenditures reduced by 5.4%