

## **Just the Facts on Missouri's Budgetary Outlook**

SFY10 was based on a revenue estimate of 1.0% growth and the revised revenue estimate for SFY10 is for a decline of 6.4%. Through the end of January of SFY10 revenues have declined 12.5%. The Governor has currently vetoed and with held \$755 million from the FY10 and he has also transferred \$250 million of Federal Budget Stabilization (FBS) funds into General Revenue to help balance SFY10. These actions would balance the SFY10 if revenues decline 7.4%.

After vetoes, withholdings, and fund transfers there is approximately \$900 million in FBS funds left that could be used in the SFY11 budget. In his SFY11 budget recommendations the Governor also assumes an additional \$300 million in FBS funding from the federal government. At this time Congress has not approved this additional FBS funding for the states. The Governor recommends spending all \$1.2 billion of FBS in SFY11. There is \$711 million in FBS used for ongoing programs in SFY10 budget, \$525 million of that is in DESE and \$148 million is in Higher Education.