



DOA Forecasts Modest Increases in State Revenue for Next Three Fiscal Years

Report released on state revenue projections and agency budget requests

The Report: General Fund Balance By The Numbers

\$1.222 billion in the State's General Fund Balance is estimated by the end of the current fiscal year

All-time high of \$761.8 million in the Budget Stabilization Fund at the end of the 2020 Fiscal Year

Another \$13 million is estimated to be added to the Budget Stabilization Fund by the end of the current fiscal year

The Report: Revenue Estimates By The Numbers

- **\$132 million in state tax revenue increases in 2020-2021** for a total revenue estimate of \$17.664 billion
- **\$353 million in state tax revenue increase in 2021-2022** for a total revenue estimate of \$18.017 billion
- **\$646 million in state tax revenue increase in 2022-2023** for a total revenue estimate of \$18.663 billion.

● *"DOA urged caution on revenue estimates given the impact from the ongoing global COVID-19 pandemic that has taken the lives of nearly 3,000 Wisconsinites and shows no sign of slowing down. Wisconsin's response to the pandemic has been largely funded by federal dollars that expire at the end of 2020"*

The Report: Savings By the Numbers

\$623 million in tax cuts delivered in Governor Evers' 2019 budget for Wisconsin families and middle-income individuals

Governor Evers has already required state agencies to **reduce spending by more than \$370 million in FY20 and FY21**

\$56 million in debt service paid down in the 2018-2019 fiscal year for a **savings of \$4.4 million on debt service** in the current biennium