

Department of Finance and Administration
GENERAL FUND FINANCIAL SUMMARY
December 2013 Consensus Forecast
(Dollars in Millions)

	Prelim FY2013	Estimated FY2014	Estimated FY2015
APPROPRIATION ACCOUNT			
REVENUE			
Recurring Revenue			
August 2013 Consensus Forecast	\$ 5,656.2	\$ 5,779.7	\$ 6,189.1
December 2013 forecast revisions	\$ 51.8	\$ 84.0	\$ (3.1)
Total Recurring Revenue	<u>\$ 5,708.0</u>	<u>\$ 5,863.7</u>	<u>\$ 6,186.0</u>
Nonrecurring Revenue			
August 2013 Consensus Forecast	\$ (5.0)	\$ (0.9)	\$ -
December 2013 forecast revisions	\$ 5.6	\$ 0.9	\$ -
Total Non-Recurring Revenue	<u>\$ 0.6</u>	<u>\$ (0.0)</u>	<u>\$ -</u>
TOTAL REVENUE	<u>\$ 5,708.6</u>	<u>\$ 5,863.7</u>	<u>\$ 6,186.0</u>
APPROPRIATIONS			
Recurring Appropriations			
Recurring Appropriations	\$ 5,635.5	\$ 5,878.6	FY15 "new money" is \$293
2012 Session - Feed Bill*	14.1		
2013 Regular Session - Feed Bill*	9.3	14.4	
Total Recurring Appropriations	<u>\$ 5,658.9</u>	<u>\$ 5,892.9</u>	
Nonrecurring Appropriations			
2012 Audit	\$ 23.7		
2013 Regular Session	\$ 65.7	\$ -	\$ -
Total Nonrecurring Appropriations	<u>\$ 89.4</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL APPROPRIATIONS	<u>\$ 5,748.3</u>	<u>\$ 5,892.9</u>	<u>\$ -</u>
Transfer to (from) Reserves	\$ (39.7)	\$ (29.2)	
GENERAL FUND RESERVES			
Beginning Balances	\$ 712.9	\$ 598.7	
Transfers from (to) Appropriations Account	(39.7)	(29.2)	
Revenue and Reversions	75.8	49.3	
Appropriations, expenditures and transfers out	<u>(150.3)</u>	<u>(70.5)</u>	
Ending Balances	\$ 598.7	\$ 548.2	
Reserves as a Percent of Recurring Appropriations	10.6%	9.3%	

*Legislative session expenses treated as recurring revenue.

Department of Finance and Administration
GENERAL FUND FINANCIAL SUMMARY (Continued)
RESERVE DETAIL
(Dollars in Millions)

	Prelim FY2013	Estimated FY2014	Estimated FY2015
OPERATING RESERVE			
Beginning balance	\$ 346.8	\$ 254.5	\$ 190.3
BOF Emergency Fund and reversions	(0.9)	(2.0)	(2.0)
<i>Contingent Liability for Cash Reconciliation, FY13 Audit</i>	(31.7)	-	-
<i>Contingent Liability for PED MOE (HB628, 2013)</i>	(20.0)	(16.0)	-
<i>Transfer to ACF for sequestration (2013 GAA)</i>	-	(17.0)	-
Transfers from (to) appropriation account	(39.7)	(29.2)	-
Ending balance	\$ 254.5	\$ 190.3	\$ 188.3
APPROPRIATION CONTINGENCY FUND			
Beginning balance	\$ 29.5	\$ 16.3	\$ 17.3
Disaster allotments	(28.4)	(16.0)	(16.0)
<i>Transfer from Oper Reserve to ACF (2012 & 2013 GAA)</i>	-	17.0	-
Revenue and reversions	15.3	-	-
Ending Balance	\$ 16.3	\$ 17.3	\$ 1.3
Education Lock Box			
Beginning balance	\$ 39.1	\$ 9.1	\$ 9.1
Appropriations (2010, 2011 and 2012 GAA Section 5)	(30.0)	-	-
Transfers in (out)	-	-	-
Ending balance	\$ 9.1	\$ 9.1	\$ 9.1
STATE SUPPORT FUND			
Beginning balance	\$ 1.0	\$ 1.0	\$ 1.0
Revenues	\$ -	\$ -	\$ -
Appropriations	\$ -	\$ -	\$ -
Ending balance	\$ 1.0	\$ 1.0	\$ 1.0
TOBACCO PERMANENT FUND			
Beginning balance	\$ 149.0	\$ 170.2	\$ 183.0
Transfers in	39.3	19.5	39.5
Appropriation to tobacco settlement program fund	(19.7)	(9.8)	(19.8)
Gains/Losses	21.2	12.8	13.7
Additional transfers to Program Fund	(19.7)	-	-
<i>SB113 - Tobacco Fund for CYFD Programs & Lottery Scholarship</i>	-	(9.8)	-
Ending balance	\$ 170.2	\$ 183.0	\$ 216.5
TAX STABILIZATION RESERVE			
Beginning balance	\$ 147.5	\$ 147.5	\$ 147.5
Transfers in	-	-	-
Ending balance	\$ 147.5	\$ 147.5	\$ 147.5
GENERAL FUND ENDING BALANCES	\$ 598.7	\$ 548.2	
<i>Percent of Recurring Appropriations</i>	<i>10.6%</i>	<i>9.3%</i>	