

Department of Finance and Administration
GENERAL FUND FINANCIAL SUMMARY
December 2015 Consensus Revenue Forecast
(Dollars in Millions)

		<u>Prelim FY2015</u>	<u>Estimated FY2016</u>	<u>Estimated FY2017</u>
APPROPRIATION ACCOUNT				
REVENUE				
Recurring Revenue				
1	August 2015 Forecast	\$ 6,226.8	\$ 6,247.8	\$ 6,528.0
2	<i>December 2015 Forecast Revisions</i>	\$ (32.1)	\$ (82.7)	\$ (61.7)
3	Total Recurring Revenue	\$ 6,194.7	\$ 6,165.1	\$ 6,466.3
Nonrecurring Revenue				
4	August 2015 Forecast	\$ 24.6	\$ 5.5	\$ -
5	<i>December 2015 Forecast Revisions</i>	\$ 16.6	\$ -	\$ -
6	Total Non-Recurring Revenue	\$ 41.2	\$ 5.5	\$ -
TOTAL REVENUE		\$ 6,235.9	\$ 6,170.6	\$ 6,466.3
APPROPRIATIONS				
Recurring Appropriations				
7	2013 & 2014 General Appropriation	\$ 6,150.6	\$ 6,219.1	"New Money" \$232MM
8	<i>Feedbill - 2015 Regular Session*</i>	\$ 10.1	\$ 15.5	
	<i>FY15 Audit</i>	\$ 0.4		
9	Total Recurring Appropriations	\$ 6,161.1	\$ 6,234.6	
Nonrecurring Appropriations				
10	2013-2015 Regular Sessions**	\$ 110.7	\$ 1.0	
11	<i>2015 Special Session</i>	\$ 4.3	\$ 30.0	
	<i>FY15 Audit</i>	\$ (0.8)		
12	Total Nonrecurring Appropriations	\$ 114.2	\$ 31.0	\$ -
TOTAL APPROPRIATIONS		\$ 6,275.3	\$ 6,265.6	\$ -
13	Transfer to (from) Reserves	\$ (39.4)	\$ (95.0)	\$ -
GENERAL FUND RESERVES				
14	Beginning Balances***	\$ 637.9	\$ 613.1	
15	Transfers from (to) Appropriations Account	(39.4)	(95.0)	
16	Revenue and Reversions	64.9	73.2	
17	Appropriations, expenditures and transfers out	(50.3)	(84.1)	
18	Ending Balances	\$ 613.1	\$ 507.2	
19	<i>Reserves as a Percent of Recurring Appropriations</i>	<i>10.0%</i>	<i>8.1%</i>	

*Legislative session expenses treated as recurring appropriation.

**FY15 includes \$16.6 million from Laws 2014, Section 5.

***Beginning balances are reduced by \$101.7 million for cash reconciliation noted in FY12 and FY13 general fund audits; \$20 million for Special Education Funding Maintenance of Effort noted in FY13 audit; \$36 million in restricted fund balances for Special Education Maintenance of Effort noted in the FY14 audit; and a \$73.7 million adjustment for HSD as noted in the FY14 audit.

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

	Prelim FY2015	Estimated FY2016	Estimated FY2017
OPERATING RESERVE			
20	\$ 274.5	\$ 219.6	\$ 102.6
21	(0.5)	(2.0)	
22	(15.0)	(20.0)	
23	(39.4)	(95.0)	-
24	<u>\$ 219.6</u>	<u>\$ 102.6</u>	<u>\$ 102.6</u>
APPROPRIATION CONTINGENCY FUND			
25	\$ 18.4	\$ 28.5	\$ 26.5
26	(12.5)	(22.0)	(22.0)
27	15.0	20.0	
28	-		
29	7.7	-	-
30	<u>\$ 28.5</u>	<u>\$ 26.5</u>	<u>\$ 4.5</u>
Education Lock Box			
31	\$ 3.0	\$ 0.0	\$ -
32	(3.0)	-	-
33	-	-	-
34	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ -</u>
STATE SUPPORT FUND			
35	\$ 1.0	\$ 1.0	\$ 1.0
36	-	-	-
37	-	-	-
38	<u>\$ 1.0</u>	<u>\$ 1.0</u>	<u>\$ 1.0</u>
TOBACCO PERMANENT FUND			
39	\$ 193.5	\$ 216.4	\$ 229.6
40	35.0	37.0	37.0
41	(19.3)	(18.5)	(18.5)
42	7.1	16.2	17.2
43	-	(21.6)	
44	<u>\$ 216.4</u>	<u>\$ 229.6</u>	<u>\$ 265.3</u>
TAX STABILIZATION RESERVE			
45	\$ 147.5	\$ 147.5	\$ 147.5
46	-	-	
47	<u>\$ 147.5</u>	<u>\$ 147.5</u>	<u>\$ 147.5</u>
48	\$ 613.1	\$ 507.2	\$ 520.9
49	<i>10.0%</i>	<i>8.1%</i>	

*The FY14 transfer is earmarked for budget shortfalls resulting from federal sequestration.

**Contingent on federal announcement of base realignment and closure initiative.