

Department of Finance and Administration
GENERAL FUND FINANCIAL SUMMARY
January 2016 Consensus Revenue Review
(Dollars in Millions)

		<u>Actual</u> <u>FY2015</u>	<u>Estimated</u> <u>FY2016</u>	<u>Estimated</u> <u>FY2017</u>
APPROPRIATION ACCOUNT				
REVENUE				
Recurring Revenue				
1	December 2015 Forecast	\$ 6,194.7	\$ 6,165.0	\$ 6,466.3
2	<i>January 2016 Forecast Revisions</i>	\$ -	\$ (144.8)	\$ (201.7)
3	Total Recurring Revenue	\$ 6,194.7	\$ 6,020.2	\$ 6,264.6
Nonrecurring Revenue				
4	December 2015 Forecast	\$ 41.2	\$ 5.5	\$ -
5	<i>January 2016 Forecast Revisions</i>	\$ -	\$ -	\$ -
6	Total Non-Recurring Revenue	\$ 41.2	\$ 5.5	\$ -
TOTAL REVENUE		\$ 6,235.9	\$ 6,025.7	\$ 6,264.6
APPROPRIATIONS				
Recurring Appropriations				
7	2013 & 2014 General Appropriation	\$ 6,150.6	\$ 6,219.1	"New Money" \$30MM
8	<i>Feedbill - 2015 Regular Session*</i>	\$ 10.1	\$ 15.5	
9	<i>FY15 Audit</i>	\$ 0.4		
10	Total Recurring Appropriations	\$ 6,161.1	\$ 6,234.6	
Nonrecurring Appropriations				
11	2013-2015 Regular Sessions	\$ 110.7	\$ 1.0	
12	<i>2015 Special Session</i>	\$ 4.3	\$ 30.0	
13	<i>FY15 Audit</i>	\$ (0.8)		
14	Total Nonrecurring Appropriations	\$ 114.2	\$ 31.0	\$ -
TOTAL APPROPRIATIONS		\$ 6,275.3	\$ 6,265.6	\$ -
15	Transfer to (from) Reserves	\$ (39.4)	\$ (239.9)	\$ -
GENERAL FUND RESERVES				
16	Beginning Balances**	\$ 637.9	\$ 613.1	
17	Transfers from (to) Appropriations Account	(39.4)	(239.9)	
18	Revenue and Reversions	64.9	182.2	
19	Appropriations, expenditures and transfers out	(50.3)	(78.1)	
20	Ending Balances	\$ 613.1	\$ 477.3	
21	<i>Reserves as a Percent of Recurring Appropriations</i>	<i>10.0%</i>	<i>7.7%</i>	

*Legislative session expenses treated as recurring appropriation.

**Beginning balances are reduced by \$36 million in restricted fund balances for Special Education Maintenance of Effort noted in the FY14 audit

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

	Actual FY2015	Estimated FY2016	Estimated FY2017	
OPERATING RESERVE				
22	Beginning balance	\$ 274.5	\$ 219.6	\$ 57.7
23	BOF Emergency Fund and reversions	(0.5)	(2.0)	
24	Contingent Liability for Cash Reconciliation, FY15 Audit*		100.0	
25	Transfer to ACF	(15.0)	(20.0)	
26	Transfers from (to) appropriation account	(39.4)	(239.9)	-
27	Ending balance	\$ 219.6	\$ 57.7	\$ 57.7
APPROPRIATION CONTINGENCY FUND				
28	Beginning balance	\$ 18.4	\$ 28.5	\$ 41.5
29	Disaster allotments	(12.5)	(16.0)	(16.0)
30	Transfer from Oper Reserve to ACF (2013 & 2014 GAA)	15.0	20.0	
31	Revenue and reversions	7.7	9.0	9.0
32	Ending Balance	\$ 28.5	\$ 41.5	\$ 34.5
Education Lock Box				
33	Beginning balance	\$ 3.0	\$ 0.0	\$ -
34	Appropriations (2012, 2013 & 2014 GAA, Section 5)	(3.0)	-	-
35	Transfers in (out)	-	-	-
36	Ending balance	\$ 0.0	\$ 0.0	\$ -
STATE SUPPORT FUND				
37	Beginning balance	\$ 1.0	\$ 1.0	\$ 1.0
38	Revenues	\$ -	\$ -	\$ -
39	Appropriations	\$ -	\$ -	\$ -
40	Ending balance	\$ 1.0	\$ 1.0	\$ 1.0
TOBACCO PERMANENT FUND				
41	Beginning balance	\$ 193.5	\$ 216.4	\$ 229.6
42	Transfers in	35.0	37.0	37.0
43	Appropriation to tobacco settlement program fund	(19.3)	(18.5)	(18.5)
44	Gains/Losses	7.1	16.2	17.2
45	Additional transfers to Program Fund	-	(21.6)	
46	Ending balance	\$ 216.4	\$ 229.6	\$ 265.3
TAX STABILIZATION RESERVE				
47	Beginning balance	\$ 147.5	\$ 147.5	\$ 147.5
48	Transfers in	-	-	-
49	Transfers out	-	-	-
50	Ending balance	\$ 147.5	\$ 147.5	\$ 147.5
51	GENERAL FUND ENDING BALANCES	\$ 613.1	\$ 477.3	
52	Percent of Recurring Appropriations	10.0%	7.7%	

*Reversed loss contingency of \$100 million related to historical lack of book-to-bank reconciliation.