

Appendix Table 3 General Fund Financial Summary

July 2010 Consensus Revenue Estimate

(Dollars in Millions)

	Audited FY09	Estimated FY10	Estimated FY11	Estimated FY12
APPROPRIATION ACCOUNT				
REVENUE				
Recurring Revenue	5,319.7	4,798.8	5,148.3	5,429.5
Nonrecurring Revenue	426.9	653.5	54.5	6.9
TOTAL REVENUE	5,746.6	5,452.3	5,202.9	5,436.4
APPROPRIATIONS				
Recurring Appropriations	6,035.1	5,358.0	5,353.7	5,429.5
Nonrecurring Appropriations	(80.1)	94.4	-	-
TOTAL APPROPRIATIONS	5,955.1	5,452.4	5,353.7	5,429.5
Transfer to/from General Fund Operating Reserve	(208.4)	(0.0)	(150.9)	6.9
GENERAL FUND OPERATING RESERVE				
Beginning Balance	247.2	37.5	35.2	(117.2)
Appropriations	(1.4)	(2.3)	(1.5)	-
Transfers In From Appropriation Account	-	-	-	6.9
Transfers Out To Appropriation Account	(208.4)	(0.0)	(150.9)	-
Ending Balance	37.5	35.2	(117.2)	(110.3)
Ending Balances as a Percentage of Prior Year Recurring Appropriations	0.7%	0.6%	-2.2%	-2.1%
STATE SUPPORT RESERVE				
Beginning Balance	1.0	1.0	1.0	1.0
Ending Balance	1.0	1.0	1.0	1.0
APPROPRIATION CONTINGENCY FUND				
Beginning Balance, Excluding Education Reform	27.5	11.5	27.8	17.2
Expenditures	(24.3)	(10.4)	(16.0)	(16.0)
Revenue, Transfers and Reversions	8.3	26.7	5.3	5.3
Ending Balance, Excluding Education Reform	11.5	27.8	17.2	6.5
Education Reform, Beginning Balance	69.1	19.0	53.0	0.0
Transfers In	-	40.0	-	-
Transfers Out	(50.0)	(6.0)	(53.0)	-
Ending Balance, Education Reform	19.0	53.0	0.0	0.0
Ending Balance	30.6	80.9	17.2	6.6
TAX STABILIZATION RESERVE				
Beginning Balance	254.4	198.7	4.1	0.7
Transfers Out	(55.7)	(194.6)	(3.4)	-
Ending Balance	198.7	4.1	0.7	0.7
Ending Balances as a Percentage of Prior Year Recurring Appropriations	3.5%	0.1%	0.0%	0.0%
TOBACCO SETTLEMENT PERMANENT FUND				
Beginning Balance	135.9	121.0	132.0	142.9
Transfers In, December 2008 Consensus Estimate	48.9	40.9	40.0	39.5
Transfers Out	(48.9)	(40.9)	(40.0)	(19.8)
Gains or (Losses)	(14.9)	11.1	10.8	13.4
Ending Balance	121.0	132.0	142.9	176.0
TOTAL GENERAL FUND RESERVES	388.6	253.2	44.6	73.9
Reserves as a Percentage of Current-year Recurring Appropriations	6.4%	4.7%	0.8%	1.4%

Note: FY11 balances exclude the effect of the implementation of Section 14 of the General Appropriation Act of 2010; implementation of Section 14 raises FY11 reserves to 3.6% of current year recurring appropriations.