

## STATE FINANCE

**Table 7.1**  
**FISCAL 2012 STATE GENERAL FUND, ACTUAL**  
(In millions of dollars)

State	Beginning balance	Revenues	Adjustments	Total resources	Expenditures	Adjustments	Ending balance	Budget stabilization fund
<b>Total</b> .....	\$18,387	\$669,130	...	\$698,103	\$666,805	...	\$24,537	\$34,308
Alabama (a).....	51	7,092	296	7,439	7,596	-217	60	14
Alaska (b).....	0	9,485	47	9,532	7,013	239	2,280	15,880
Arizona (c).....	3	7,804	1,260	9,067	8,420	250	397	253
Arkansas.....	0	4,606	0	4,606	4,606	0	0	0
California* (d).....	-3,079	87,071	1,156	85,148	86,404	359	-1,615	-2,233
Colorado* (e).....	154	7,736	137	8,030	7,212	-37	855	281
Connecticut (f).....	0	18,562	0	18,562	18,711	-6	-144	93
Delaware*.....	798	3,359	0	4,157	3,592	0	565	186
Florida.....	746	24,039	0	24,786	23,277	0	1,509	494
Georgia* (g).....	472	17,270	114	17,856	17,336	0	521	378
Hawaii.....	126	5,661	0	5,787	5,511	0	275	24
Idaho (h).....	69	2,588	-8	2,648	2,529	20	100	24
Illinois (i).....	469	28,250	5,822	34,541	29,282	5,219	40	0
Indiana (j).....	1,124	14,306	-48	15,382	13,734	-155	1,803	352
Iowa (k).....	0	6,311	381	6,693	6,004	0	688	601
Kansas (l).....	188	6,413	0	6,601	6,098	0	503	0
Kentucky (m).....	290	9,193	200	9,683	9,435	157	90	122
Louisiana* (n).....	-14	7,987	374	8,348	8,234	0	113	443
Maine (o).....	24	2,995	171	3,191	3,130	18	42	45
Maryland (p).....	990	14,258	239	15,487	14,935	0	551	672
Massachusetts*.....	1,901	32,547	0	34,447	32,458	0	1,990	1,652
Michigan (q).....	554	8,165	507	9,226	8,246	0	979	365
Minnesota* (r).....	1,289	17,086	0	18,375	16,580	0	1,795	658
Mississippi (s).....	50	4,806	0	4,856	4,803	0	53	100
Missouri (t).....	377	7,341	424	8,142	7,938	0	204	251
Montana (u).....	342	1,871	9	2,222	1,775	-5	452	0
Nebraska (v).....	502	3,691	-249	3,944	3,446	0	499	429
Nevada (w).....	324	3,126	0	3,450	3,068	47	336	39
New Hampshire* (x)...	27	1,377	0	1,404	1,241	140	23	9
New Jersey (y).....	870	29,619	528	31,017	30,573	0	444	0
New Mexico* (z).....	505	5,859	-70	6,293	5,580	0	713	713
New York* (aa).....	1,376	56,900	0	58,276	56,489	0	1,787	1,306
North Carolina.....	582	19,534	0	20,116	19,576	146	394	419
North Dakota (bb).....	997	2,225	295	3,517	2,223	0	1,294	386
Ohio (cc).....	845	27,186	0	28,030	27,057	0	974	247
Oklahoma (dd).....	93	6,199	-35	6,257	5,822	328	107	578
Oregon (ee).....	72	6,941	-39	6,973	6,925	0	48	128
Pennsylvania (ff).....	1,073	26,403	214	27,690	27,186	-155	659	0
Rhode Island (gg).....	64	3,271	-102	3,233	3,110	8	115	153
South Carolina* (hh)...	712	5,858	11	6,581	5,517	108	956	288
South Dakota (ii).....	0	1,236	47	1,282	1,207	28	48	135
Tennessee (jj).....	595	11,667	-20	12,242	11,169	255	819	306
Texas (kk).....	1,136	44,880	-1,517	44,498	44,577	0	-78	6,133
Utah (ll).....	60	4,859	-14	4,905	4,832	27	46	277
Vermont (mm).....	0	1,244	6	1,250	1,250	0	0	58
Virginia (nn).....	841	16,186	0	17,027	16,351	0	675	303
Washington (oo).....	-92	14,874	117	14,899	15,279	0	-380	130
West Virginia (pp).....	793	4,103	5	4,902	4,140	151	611	851
Wisconsin (qq).....	86	13,515	328	13,928	13,751	-165	342	0
Wyoming (rr).....	0	1,580	0	1,580	1,580	0	0	765
Puerto Rico.....	0	0	0	0	0	0	0	0

See footnotes at end of table.

## FISCAL 2012 STATE GENERAL FUND, ACTUAL—Continued (In millions of dollars)

Source: National Association of State Budget Officers, *The Fiscal Survey of the States*, December 2013.

**Key:**

\* — In these states, the ending balance includes the balance in the budget stabilization fund.

... — Not applicable.

NA — Indicates data not available.

(a) Revenue adjustments include one-time revenues of \$296.4M. Expenditure adjustments include a reduction due to across-the-board cuts of \$187M, reversions of \$44.6M and a Rainy Day Account repayment of \$14.4M.

(b) Revenues: 2013 Spring Revenue Forecast. Revenue adjustments: 5/14/12 anticipated reappropriations and carryforward. Expenditures: FY 2012 Authorized plus Supplementals 5/14/12. Expenditure adjustments: transfers and savings net of SBR at Authorized plus Supplemental 5/14/12. Ending balance: SBR undesignated savings plus post transfer balance at Authorized plus Supplemental 5/14/12 adjusted by 2013 Spring Revenue Forecast. Rainy Day: FY 2012 CAFR.

(c) Adjustments to revenue include revenues from the temporary 1% sales tax increase, enacted agency budget transfers and county transfers. Adjustments to expenditure includes the transfer of revenue into the rainy day fund.

(d) Represents adjustments to the beginning fund balance. This consists primarily of adjustments made to major taxes and K–12 spending.

(e) Per HB12-1338, \$59M of the FY 11–12 excess GF reserve is transferred to the State Education Fund. The remainder of the FY 11–12 excess GF reserve after this transfer became part of the beginning fund balance for FY 12–13.

(f) The ending balance for FY 2012 reflects redirection of the funds reserved to retire FY 2009 Economic Recovery Notes. Instead, the funds were used to resolve the FY 2012 deficit, and the \$93.4 million remainder was deposited to the Budget Reserve Fund.

(g) Adjustments to revenues includes surplus from state agencies.

(h) Transfers in include: \$21.9 mil. from the Non-ended Millennium Fund; \$8 mil. from the Liquor Control Fund; \$276,500 from ISTAR Tech. Fund; \$7 mil. from the Permanent Bldg. Fund; \$282,500 from the Jobs Development Fund; \$486,700 from the Hazardous Waste Fund; and \$13.3 mil. from the Mortgage Foreclosure Settlement from the Attorney General's Office. Transfer to include: \$23,641,300 to the Budget Stabilization Fund; \$21,452,600 to the Public Education Stabilization Fund; \$500,000 to the Consumer Protection Fund; and \$2 million to the Disaster Recovery Fund. Deficiency warrants include: \$62,600 Agriculture Pest Control, \$4,093,300 to the Fire Suppression Fund, and \$69,800 for Military Division Hazardous Materials.

(i) Revenue Adjustments include: Transfers In and Federal Sources. Expenditure Adjustments include: Transfers Out, Prior Year Adjustments, Vouchers Payable Adjustment.

(j) Revenue Adjustments include prior year corporate e-check revenue; prior year LOIT adjustment; SEA 501 actuarial funding; and transfers to the Rainy Day Fund. Expense Adjustments include PTRC and homestead credit adjustments; reversions from distributions, capital, and reconciliations; and 2012 appropriations.

(k) Revenue adjustments include \$381.4 million of residual funds transferred to the General Fund after the Reserve Funds were filled to their statutorily set maximum amounts. The Ending Balance of General Fund is transferred from the current fiscal year to the Reserve Funds in the subsequent fiscal year. After the Reserve Funds hit their statutorily set maximum amounts, the remainder of the funds are transferred back to the General Fund in that subsequent fiscal year.

(l) Kansas does not have a "Rainy Day" fund. However, the balanced budget provision of the constitution requires revenues to finance the approved budget.

(m) Revenue includes \$101.8 million in Tobacco Settlement funds. Adjustment for Revenues includes \$57.5 million that represents appropriation balances carried over from the prior fiscal year, and \$159.3 million from fund transfers into the General Fund. Adjustment to Expenditures represents appropriation balances forwarded to the next fiscal year.

(n) Revenues Adjustments—Includes Carryforward balances \$16.6; Transfer of \$16.2 from various Funds. Act 597 of 2012 RLS—Transfers \$136.6 from various funds, Act 53 of RLS—Transfers \$204.7 from the Budget Stabilization Fund.

(o) Revenue and Expenditures reflect legislatively authorized transfers.

(p) Revenue adjustments include \$13.2 million for reimbursements from reserve for tax credits and transfers of \$225.4 million from other special funds.

(q) Fiscal 2012 revenue adjustments include the impact of federal and state law changes (\$1,100.6 million); revenue sharing payments to local government units (-\$340.0 million); deposits from state restricted funds (\$109.3 million); and deposit to the rainy day fund (-\$362.7 million). Total expenditures include one-time spending financed from one-time revenues: \$107.1 million (FY 2012).

(r) Ending balance includes cash flow account of \$350 million and budget reserve account of \$657.6 million.

(s) Legislation was passed to override the statutory 2% set aside of revenue estimate prior to legislative appropriations.

(t) Revenue adjustments include transfers from other funds into the general revenue fund, including \$67.4M from enhanced FMAP authorized in the American Recovery and Reinvestment Act of 2009 and \$209.9M from the enhanced FMAP authorized in the Education Jobs and Medicaid Assistance Act.

(u) Revenue adjustments include prior year revenue collected in the current fiscal year. Expenditure adjustments include prior year expenditures which impact fund balance for the current year and/or direct entries to fund balance.

(v) Revenue adjustments are transfers between the General Fund and other funds. Per Nebraska law, includes a transfer of \$145 million to the Cash Reserve Fund (Rainy Day Fund) of the amount the prior year's net General Fund receipts exceeded the official forecast. Among others, also includes a \$110 million transfer from the General Fund to the Property Tax Credit Cash Fund as well as a \$37 million transfer to the General Fund from the Cash Reserve Fund (Rainy Day Fund) for budget stabilization. Revenue adjustments also include a \$25 million transfer from the General Fund for the University of Nebraska Innovation Campus to jump-start significant new investment in research infrastructure.

(w) Expenditure adjustments are restricted transfers.

(x) Revenue Adjustments: \$140 million was moved to the Education Trust Fund at year end.

(y) Transfers to other funds and budget vs. GAAP adjustments.

(z) Reflects \$70 million contingent liability established by the FY 12 General Fund Audit for potential charges related to unreconciled cash transactions.

(aa) The ending balance includes \$1.3 billion in rainy day reserve funds, \$283 million reserved to cover costs of potential retroactive labor settlements with certain unions, \$102 million in a community projects fund, \$13 million reserved for debt reduction, \$21 million reserved for litigation risks and \$62 million in undesignated fund balance to be used for gap-closing purposes in FY 2013.

(bb) Revenue adjustments are a \$295.0 million transfer from the property tax relief fund to the general fund.

(cc) FY 2012 expenditures includes a \$246.9 million transfer to the Budget Stabilization Fund (Rainy Day Fund) from the FY 2011 surplus ending balance. FY 2012 expenditures include both transfers out of the General Revenue Fund and encumbrances (obligations) in place at the end of FY 2012.

(dd) Revenue adjustment represents the difference in cash flow. \$328.3 million expenditure adjustment is amount deposited into the Rainy Day fund from surplus revenues.

(ee) Rainy Day Fund balance includes normal RDF (primarily General Fund) plus an Education Stability Fund (primarily Lottery Funds). Balances in RDF & ESF may include donations. The ESF was drawn down during the 2011–13 biennium through legislative action.

(ff) Revenue adjustments include a \$19.7 million adjustment to the beginning balance and \$194 million in prior year lapses. Expenditure adjustment reflects \$155.1 million in current year lapses. The year-end transfer to the Rainy Day Fund (25% of the ending balance) was suspended for FY 2012.

(gg) Adjustments to revenues reflect a transfer to the Budget Stabilization Fund, transfer of surplus FY 12 revenue to the State Employees Retirement Fund, offset by reappropriations from FY 2011. Adjustments to expenditures reflect reappropriations carried over to FY 2013.

(hh) Ending Balance equals 3.5% General Reserve (\$183.5) + 2% Capital Reserve (\$104.8) + Surplus Contingency Reserve (\$501.9) + Agency Appropriation Balances Carried Forward Next FY (\$165.8); Expenditure Adjustments include FY 10–11 Capital Reserve Fund.

## FISCAL 2012 STATE GENERAL FUND, ACTUAL—Continued

(In millions of dollars)

(ii) Adjustments in Revenues: \$26.3 million addition to revenue is from one-time receipts; \$20.2 million addition to revenue is a transfer from budget reserves to pay for emergency expenses. Adjustments to Expenditures: \$27.8 million is obligated cash that will be carried forward to pay for FY 2013 expenses. The ending balance of \$47.9 million is cash that is obligated to the Budget Reserve Fund the following fiscal year. This \$47.9 million is included in the total rainy day fund balance of \$134.7 million.

(jj) Revenue Adjustments: \$100.6 million transfer from debt service fund unexpended appropriations; -\$22.4 million transfer to Rainy Day Fund; -\$98.2 million transfer to dedicated revenue reserves; Total -\$20.0 million. Expenditure Adjustments: \$123.3 million transfer to capital outlay projects fund; \$13.1 million transfer to state office buildings and support facilities fund; \$3.6 million transfer to debt service fund; \$114.8 million transfer to reserves for unexpended appropriations; Total \$254.8 million. Ending Balance: \$426.1 million reserve for appropriations 2012–2013; \$392.3 million unappropriated budget surplus at June 30, 2012; \$0.1 million undesignated balance; Total \$818.5 million.

(kk) Adjustment is net of set aside for transfer to Rainy Day Fund (-\$1,879.0m) and Comptroller adjustment to general fund dedicated account balances (+\$362.0m).

(ll) Includes transfers from previous year balance, to/from Rainy Day Fund, and special revenue funds.

(mm) Adjustments to revenues reflects net transfers to GF from other funds. Ending balance always assumes statutory Budget Stabilization Reserve is met.

(nn) SOF Aug 2013 Revenues.

(oo) Fund transfers between General Fund and other accounts, and balancing to the final audited ending balance.

(pp) Fiscal Year 2012 Beginning Balance includes \$425.5 million in Reappropriations, Unappropriated Surplus Balance of \$338.8 million, and FY 2011 13th month expenditures of \$28.6 million. Expenditures include Regular, Surplus and Reappropriated funds and \$28.6 million of 31 day prior year expenditures. Revenue adjustments are prior year redeposits. Expenditure adjustment represents the amount transferred to the Rainy Day Fund. The ending balance is mostly the historically carried forward reappropriation amounts that will remain and be reappropriated to the next fiscal year, the 13th month expenditures and unappropriated surplus balance.

(qq) Revenue adjustments include Designated Balance, \$8.2; Tribal Gaming, \$24.3; and Other Revenue, \$295.4. Expenditure adjustments include Transfers In—General Fund, -\$237.4; and Designation for continuing balances, \$72.4.

(rr) Wyoming budgets on a biennial basis. To arrive at annual figures certain assumptions and estimates were required.