

TABLE 7.3  
**Fiscal 2018 General Fund, Enacted (millions)**

State	Beginning balance	Revenues	Adjustments	Total resources	Expenditures	Adjustments	Ending balance	Rainy day fund balance
<b>Total</b>	\$29,596	\$829,551		\$866,450	\$830,217		\$23,505	\$49,656
Alabama	76	8,405	0	8,481	8,264	0	217	788
Alaska (a)	0	1,832	809	2,641	4,336	802	-2,497	2,400
Arizona	228	9,682	0	9,910	9,815	0	95	461
Arkansas (b)	0	5,453	0	5,453	5,453	0	0	123
California (c)	1,622	125,881	0	127,502	125,096	0	2,406	9,913
Colorado* (d)	613	11,112	90	11,815	11,133	0	681	681
Connecticut	0	18,739	0	18,739	18,690	0	49	262
Delaware* (e)	475	4,209	0	4,684	4,134	0	549	232
Florida	1,364	31,706	0	33,070	31,611	0	1,458	1,417
Georgia (f)	2,404	23,713	0	26,117	23,713	0	2,404	N.A.
Hawaii	894	7,329	0	8,223	7,413	0	810	317
Idaho (g)	101	3,579	-50	3,630	3,451	0	179	319
Illinois* (h)	1,368	34,186	6,819	42,373	32,971	9,088	314	10
Indiana (i)	303	15,780	54	16,137	15,660	70	407	1,434
Iowa (j)	0	7,369	1	7,371	7,259	13	98	624
Kansas (k)	100	6,705	0	6,805	6,592	30	183	0
Kentucky (l)	116	10,967	476	11,559	11,395	164	-0	153
Louisiana	0	9,442	0	9,442	9,442	0	0	287
Maine (m)	57	3,449	33	3,538	3,514	6	19	142
Maryland (n)	259	17,169	39	17,467	17,240	-30	256	859
Massachusetts*	1,428	42,467	0	43,895	42,465	0	1,430	1,379
Michigan (o)	267	11,586	-1,834	10,019	10,006	0	13	886
Minnesota* (p)	2,708	21,976	0	24,684	22,488	0	2,196	1,985
Mississippi (q)	5	5,602	-56	5,551	5,551	0	0	277
Missouri (r)	194	9,398	102	9,695	9,329	0	366	304
Montana	48	2,371	0	2,418	2,344	0	74	0
Nebraska (s)	248	4,605	-110	4,743	4,398	239	107	438
Nevada (t)	287	3,920	86	4,293	3,981	85	227	108
New Hampshire (u)	0	1,520	-2	1,518	1,482	35	1	100
New Jersey (v)	435	34,442	-92	34,785	34,376	0	409	0
New Mexico*	337	6,016	0	6,354	6,140	0	214	214
New York*	7,749	69,834	0	77,583	71,199	0	6,384	1,798
North Carolina (w)	471	23,153	-19	23,605	23,031	75	499	1,838
North Dakota (x)	65	1,753	377	2,195	2,155	0	40	72
Ohio (y)	557	32,273	0	32,830	32,633	0	197	2,005
Oklahoma (z)	84	5,849	0	5,933	5,846	0	87	N.A.
Oregon	1,060	9,389	-216	10,234	9,731	0	503	957
Pennsylvania (aa)	-1,539	34,642	-1,327	31,776	31,736	10	30	11
Rhode Island (bb)	50	3,835	-117	3,768	3,768	0	0	194
South Carolina* (cc)	1,076	7,935	16	9,027	7,947	4	1,076	509
South Dakota (dd)	8	1,590	0	1,598	1,590	8	0	165
Tennessee (ee)	1,306	14,244	-217	15,333	14,540	791	3	800
Texas (ff)	883	54,585	989	56,458	54,754	1,554	149	10,457
Utah	58	6,636	0	6,694	6,679	0	15	493
Vermont (gg)	0	1,584	0	1,584	1,562	22	0	126
Virginia	128	20,235	0	20,363	20,355	0	8	282
Washington (hh)	726	20,074	508	21,308	20,302	0	1,006	1,372
West Virginia (ii)	398	4,225	0	4,623	4,299	38	287	700
Wisconsin (jj)	579	16,078	519	17,176	16,896	-275	555	285
Wyoming (kk)	0	1,028	425	1,453	1,453	0	0	1,481

See footnotes at end of table

## STATE FINANCE

TABLE 7.3

### Fiscal 2018 General Fund, Enacted (millions) (continued)

Source: National Association of State Budget Officers, Fall 2017.

Note: For all states, unless otherwise noted, transfers into budget stabilization funds are counted as expenditures, and transfers from budget stabilization funds are counted as revenues.

Key:

N.A.—Data are not available.

\*—The ending balance includes the balance in the rainy day fund.

- (a) Revenues: Spring 2017 Revenue Sources Book (Total Revenue) Revenue Adjustments: SLA2017 Enacted Fiscal Summary (Lines 3–7) Expenditures: SLA2017 Enacted Fiscal Summary (Line 48) Expenditure Adjustments: SLA2017 Enacted Fiscal Summary (Lines 49 and 52) Rainy Day Balance: State of Alaska Legislative Finance Fiscal Summary FY17 and FY18 (Part 2).
- (b) Arkansas's ending balance is transferred to a separate account that is used to fund one-time projects in the next biennium.
- (c) The ending balance includes the SFEU but excludes the BSA. The BSA amounts is \$8,486.4 million at the end of FY 2018. Adding this amount to the FY 2018 ending balance, the projected total balance is \$10,892.4 million in FY 2018. The rainy day balance is made up of the Special Fund for Economic Uncertainties and the BSA, however, withdrawals from the BSA are subject to provisions of Proposition 2, 2014.
- (d) Per the OSPB September 2017 forecast.
- (e) Beginning balance reflects FY 2017 actual ending balance. FY 2018 Revenues includes DEFAC estimates as of the June, 2017 meeting plus enacted revenue adjustments.
- (f) FY18 beginning balance is based on the preliminary ending balance for FY17. Revenues reflect FY18 Estimated State General Fund Receipts. Georgia is required by its constitution to maintain a balanced report. Ending fund balance for FY18 reflect the Governor's balanced report. Georgia does not project future Rainy Day Fund balances, but expects the reserve to continue to grow in future years.
- (g) FY 2018 transfers out include \$2,500,000 to the Idaho Opportunity Fund; \$2,000,000 to the Workforce Development Training Fund; \$400,000 to the Wolf Control Fund; and \$45,296,200 to the Permanent Building Fund. Transfers in include \$31,800 from the Department of Commerce—Indirect Cost Recovery Fund.
- (h) Revenues include estimated receipts from the income tax rate increases. Revenue adjustments include transfers in to the general fund, including potential interfund borrowing and fund reallocations. Also included is receipts from a general obligation borrowing to pay down the General Funds backlog. Expenditure adjustments include transfers out of the general fund and the change in accounts payable.
- (i) Revenue adjustments include a transfer from local revenues to cover a portion of the new integrated tax system and a net transfer from the Rainy Day Fund. Expenditure adjustments include reversions from distributions, capital, and reconciliations; state agency and university line item capital projects; and the cost of a 13th check for pension recipients.

- (j) \$13.0 million additional appropriation occurred when Governor Reynolds issued an Official Proclamation to bring FY2017 back into balance. An automatic appropriation is established in the subsequent fiscal year when such action is taken.
- (k) Expenditure Adjustments equal the amount of FY 2017 underspending that reappropriated for FY 2018 expenditure.
- (l) Revenue includes \$92.8 million in Tobacco Settlement funds. Adjustment for Revenues includes \$220.7 million that represents appropriation balances carried over from the prior fiscal year, and \$255.5 million from fund transfers into the General Fund. Adjustment to Expenditures represents appropriation balances forwarded to the next fiscal year and budgeted balances to be expended in the next fiscal year.
- (m) Revenue and Expenditure adjustments reflect Legislatively authorized transfers. Rainy Day Fund balance reflects the total of the Budget Stabilization Fund (\$129.3M) and the Reserve for Operating Capital (\$12.4M).
- (n) Revenue adjustments include \$23.4 million in transfers from tax credit reserves and \$15.7 million in transfers from other funds. Expenditure adjustments represent \$30 million in reversions to the unappropriated General Fund balance.
- (o) Fiscal 2018 revenue adjustments include the impact of federal and state law changes (-\$1,177.7 million); revenue sharing payments to local government units (-\$471.1 million); and deposit to rainy day fund (\$ 150.0 million).
- (p) Ending balance includes cash flow account of \$350 million, budget reserve account of \$1,603.443 million, and stadium reserve of \$31.833 million.
- (q) State statute requires 2% of the revenue estimate plus beginning cash (excluding reappropriated amounts) be set aside prior to legislature appropriations. However, legislation was passed during the 2017 Regular Session that modified the 2% set-aside for FY 2018 to 1% set-aside.
- (r) Revenue adjustments include transfers from other funds into the general revenue fund. The enacted revenue estimate was insufficient to cover budgeted expenses. The above expenditures include expenditure restrictions.
- (s) Revenue adjustments are transfers between the General Fund and other funds. Among others, includes a \$221 million transfer from the General Fund to the Property Tax Credit Cash Fund for property tax relief and a \$125 million transfer from the Cash Reserve Fund to the General Fund for budget stabilization. Expenditure adjustments include a net \$233.5 million for authorized reappropriations and carryover obligations from FY 2017 and \$5 million reserved for potential deficit appropriations.
- (t) Revenue adjustments are restricted revenue, reversions, Rainy Day Fund transfers in and reserve transfers in. Expenditures adjustments are restricted transfers out and rainy day funds.
- (u) Revenue Adjustments: An increase in Liquor Revenue is expected due to expenditure reductions of \$.8 million with additional Liquor Revenue moving to the Governor's Commission on Alcohol Abuse totaling \$3.4 million. Additional Dept. of

TABLE 7.3

**Fiscal 2018 General Fund, Enacted (millions) (continued)**

- Revenue Audit income is expected, totaling \$ .4 million, as well as a reduction in Restricted Airways Toll income of \$.2 million. Expenditure Adjustments: \$35.3 million is anticipated to be moved to the Education Trust Fund at year end.
- (v) Transfers to other funds, and reservation of fund balance.
- (w) The most significant adjustments to revenue include: transferring sales tax revenues from rentals and short-term leases to the Highway Fund (-\$10 million) and increasing the transfer of Master Settlement Agreement funds to an economic development fund (-\$7.5 million). Expenditure—The North Carolina 2017–18 biennial budget (Session Law 2017-57), reserved \$75 million dollars from FY 2017 year ending credit balance. The funds reserved in this subsection shall be transferred and deposited in the Medicaid Transformation Fund. Funds deposited in the Medicaid Transformation Fund do not constitute an "appropriation made by law," as that phrase is used in Section 7(1) of Article V of the North Carolina Constitution. Funds will continue to be set aside until appropriated by the General Assembly. The remaining expenditures are due to capital repair and renovation funds from FY 2017 year ending credit balance.
- (x) Revenue adjustments are transfers of \$183.0 million from the tax relief fund, \$124.0 million from the strategic investment and improvements fund and \$70.0 million from other special fund sources, to the general fund.
- (y) FY 2018 expenditures include anticipated expenditures against prior year encumbrances (\$386.2 million) as well as \$66.0 million in anticipated transfers out of the GRF. Federal reimbursements for Medicaid expenditures funded from the General Revenue Fund (GRF) are deposited into the GRF. Federal reimbursements for Medicaid expenditures from non-GRF sources are deposited into the appropriate federal fund. Expenditures of federal funds are contained in the General Fund number to be consistent with Ohio accounting practices and with other portrayals of Ohio's general fund. This will tend to make Ohio's GRF revenue and expenditures look higher relative to most other states that don't follow this practice.
- (z) Revenue and expenditure adjustments cannot be calculated at this time; nor can use of the Rainy Day funds.
- (aa) Revenue adjustments include \$1.4 billion of refunds and \$210 million in prior year lapses. Expenditure adjustment reflects a transfer of \$10 million (25% of ending balance) to the Rainy Day Fund.
- (bb) Adjustments to revenues reflect a transfer of \$116.5 million to the Budget Reserve (Rainy Day) Fund.
- (cc) Revenue Adjustments: Exceptional Needs Children Tax Credit -\$1m, EMS Civil Monetary Penalty Retention -\$5k, Deed Recording Fee transferred from Conservation Bank \$16.9m. Expenditure Adjustments: Pending gubernatorial vetoes of \$3.6m.
- (dd) The beginning balance of \$7.9 million and adjustment to expenditures reflects the prior year's ending balance which is transferred to the rainy day fund.
- (ee) Revenue adjustments include: -\$132.0 million transfer to Rainy Day Fund; -\$85.0 million transfer to Highway Fund. Expenditure adjustments include: \$644.6 million transfer to capital outlay projects fund; \$141.7 million transfer to state office buildings and support facilities fund; \$3.5 million transfer to debt service fund; and \$1.0 million transfer to reserves for dedicated revenue appropriations. Ending balance includes \$2.7 million undesignated balance.
- (ff) Revenue adjustment of \$988.8m in general fund dedicated account balances. Expenditure adjustment of \$1,554.2m reserved for transfer (50/50) to the Rainy Day Fund and the State Highway Fund. FY 2018 Beginning Fund Balance, Revenue, expenditures (disbursements) and adjustments found in Table A-1 of CRE. Adjustments totals can be found in Table A-8 of the BRE.
- (gg) Adjustments—net transfers in/out of the General Fund
- (hh) Revenue adjustments include fund transfers and other adjustments.
- (ii) Total Revenue is the official estimate for FY 2018 Total General Revenue collections. Total Expenditures are FY 2018 general revenue appropriations of \$4,225.1 million, FY 2018 surplus appropriations of \$38 million, and estimated 13th month expenditures of \$35.4 million. Adjustment (Expenditures) represents the \$38 million transferred in August 2017 to the Rainy Day Fund from 1/2 of the FY 2017 surplus. 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 from the previous fiscal year and any unappropriated surplus balance.
- (jj) Revenue adjustments include Tribal Gaming, \$26.2; and Other Revenue, \$493.1. Expenditure adjustments include Transfers to Transportation fund, \$40.2; Lapses, -\$318.5; and Compensation Reserves, \$3.1.
- (kk) The State of Wyoming budgets on a biennial basis; to arrive at annual figures certain assumptions and estimates were required.