

**STATE FINANCE**

**Table 7.2**  
**FISCAL 2010 STATE GENERAL FUND, PRELIMINARY ACTUAL, BY REGION**  
**(In millions of dollars)**

<i>State</i>	<i>Beginning balance</i>	<i>Revenues</i>	<i>Adjustments</i>	<i>Resources</i>	<i>Expenditures</i>	<i>Adjustments</i>	<i>Ending balance</i>	<i>Budget stabilization fund</i>
<b>U.S. totals</b> .....	\$7,437	\$609,723	...	\$628,901	\$612,600	...	\$13,936	\$27,589
<b>Eastern Region</b>								
Connecticut.....	0	17,687	0	17,687	17,238	0	449	103
Delaware* .....	379	3,235	0	3,614	3,077	0	537	186
Maine (a).....	26	2,693	202	2,921	2,849	71	0	0
Maryland (b).....	87	12,891	795	13,773	13,429	0	344	612
Massachusetts (c).....	1,017	31,428	0	32,444	31,693	0	752	657
New Hampshire .....	0	1,410	25	1,435	1,408	-43	70	9
New Jersey* (d).....	614	27,382	871	28,867	28,362	0	505	0
New York* (e).....	1,948	52,556	0	54,504	54,262	-2,060	2,302	1,206
Pennsylvania (f).....	-2,030	26,523	155	24,648	25,138	-196	-294	1
Rhode Island (g).....	-61	3,016	-71	2,883	2,862	0	21	112
Vermont (h).....	0	1,038	52	1,090	1,088	2	0	57
Regional totals.....	1,980	179,859	2,029	183,866	181,406	-2,226	4,686	2,943
<b>Midwestern Region</b>								
Illinois (i).....	280	25,254	1,836	27,370	22,675	4,565	130	276
Indiana (j).....	964	12,321	371	13,656	12,877	-52	831	0
Iowa (k).....	0	5,634	0	5,634	5,298	0	336	419
Kansas.....	50	5,291	0	5,341	5,408	0	-67	0
Michigan (l).....	177	6,740	855	7,772	7,772	0	0	2
Minnesota (m).....	447	14,694	0	15,141	14,799	0	342	0
Nebraska (n).....	424	3,207	-21	3,610	3,313	0	297	467
North Dakota.....	362	1,538	0	1,898	1,316	0	582	325
Ohio.....	735	24,950	0	25,685	25,174	0	510	0
South Dakota (o).....	0	1,110	22	1,132	1,132	0	0	107
Wisconsin (p).....	90	12,132	742	12,963	12,824	68	71	0
Regional totals.....	3,529	112,871	3,805	120,202	112,588	4,581	3,032	1,596
<b>Southern Region</b>								
Alabama (q).....	105	6,513	124	6,742	7,275	-533	0	55
Arkansas.....	0	4,323	0	4,323	4,323	0	0	0
Florida.....	631	22,133	0	22,765	21,581	0	1,183	275
Georgia* (r).....	1,738	15,216	156	17,110	15,971	0	1,138	193
Kentucky (s).....	40	8,331	234	8,604	8,452	72	80	0
Louisiana* (t).....	0	7,175	1,401	8,576	7,951	732	-107	644
Mississippi (u).....	7	4,432	0	4,439	4,899	-467	7	250
Missouri (v).....	263	6,774	670	7,707	7,522	0	185	252
North Carolina.....	92	18,657	0	18,750	18,513	0	237	150
Oklahoma (w).....	26	5,166	-30	5,163	5,119	2	42	373
South Carolina*.....	121	5,242	0	5,363	5,117	0	245	111
Tennessee (x).....	77	9,784	210	10,071	9,738	58	276	453
Texas (y).....	2,427	36,668	-256	38,838	32,734	-118	6,223	7,736
Virginia.....	161	14,758	0	14,919	14,787	0	132	295
West Virginia (z).....	481	3,758	1	4,240	3,677	11	552	556
Regional totals.....	6,169	168,930	2,510	177,610	167,659	-243	10,193	11,343
<b>Western Region</b>								
Alaska (aa).....	0	5,597	18	5,615	4,606	60	950	10,497
Arizona (bb).....	-481	6,316	2,009	7,844	7,852	0	-7	0
California*.....	-5,375	86,920	0	81,545	86,349	0	-4,804	0
Colorado* (cc).....	444	6,455	-48	6,851	6,705	0	146	146
Hawaii.....	-37	4,854	0	4,817	4,838	0	-21	63
Idaho* (dd).....	0	2,286	156	2,442	2,507	-65	1	31
Montana (ee).....	393	1,627	6	2,026	1,716	0	310	0
Nevada.....	212	3,206	0	3,418	3,250	0	167	0
New Mexico* (ff).....	389	5,312	260	5,960	5,471	236	253	253
Oregon (gg).....	0	5,956	49	6,004	6,431	0	-427	16
Utah (hh).....	22	4,220	221	4,462	4,441	22	0	209
Washington (ii).....	189	13,575	730	14,494	15,036	0	-542	95
Wyoming (jj).....	5	1,745	0	1,750	1,750	0	0	398
Regional totals.....	-4,239	148,069	3,401	147,228	150,952	253	-3,974	11,708
without California....	1,136	61,149	3,401	65,683	64,603	253	830	11,708
Puerto Rico (kk).....	0	7,670	2,500	10,170	10,170	0	0	0

See footnotes at end of table.

## FISCAL 2010 STATE GENERAL FUND, PRELIMINARY ACTUAL, BY REGION—Continued (In millions of dollars)

Source: National Association of State Budget Officers, *The Fiscal Survey of the States* (December 2010).

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:**

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

NA — Indicates data are not available.

... — Not applicable.

(a) Revenue and Expenditure adjustments reflect legislatively authorized transfers.

(b) Revenue adjustments reflect a \$13.0 million reimbursement from the reserve for Heritage Tax Credits, \$6 million reimbursement from the reserve for Biotechnology Tax Credits, and transfers of \$775.6 million from other special funds.

(c) Includes Budgeted Fund balances.

(d) Balances targeted to be lapsed.

(e) Total expenditures are adjusted to reflect the impact of delaying the end-of-year school aid payment (\$2.06 billion) from March 2010 to the statutory deadline of June 1, 2010, which was done to carry forward the 2009–2010 budget shortfall into 2010–2011. The ending balance includes \$1.2 billion in rainy day reserve funds, \$85 million in a community projects fund, \$73 million reserved for debt reduction and \$21 million reserved for litigation risks. The ending balance also includes a reserve of \$906 million for deferred payments, a result of deferring more payments than were needed to carry forward the 2009–2010 budget shortfall, which was used when the deferred payments were made during the first quarter of 2010–2011.

(f) Revenues include \$755 million transferred from the Rainy Day fund. Revenue adjustment includes a \$5 million adjustment to the beginning balance and \$150.4 million in prior year lapses. Expenditure adjustment includes \$195.5 million in current year lapses.

(g) Opening balance includes a deficit of \$62.3 million and re-appropriations of \$1.0 million from the prior year. Adjustments to revenues reflect a transfer to the Budget Stabilization Fund.

(h) FY 2010 adjustments (revenues) include \$20.5 direct applications and transfers in, \$9.8 other bills/other revenue, \$6.5 additional property transfer tax to GF, and \$14.8 from the Revenue Shortfall Reserve. Adjustments (expenditures) include (\$16.2) from the Human Services Caseload Reserve, (\$1.7) from the Transportation Fund, (\$2.6) from the General Bond Fund, \$6.9 to the Education Fund, (\$3.3) from the unreserved/undesignated balance, \$3.3 to the Next Generation Fund, \$2.0 to other assorted funds, (\$2.7) from the Budget Stabilization Reserve, \$1.5 reserved in the GF for bond issuance premium, and \$15.2 reserved in the Revenue Shortfall/other reserves.

(i) Revenue adjustments are accounted for by statutory transfers in. Expenditure adjustments are accounted for by the sum of (legislatively required transfers plus pension obligation bond debt service plus debt service transfers for capital projects) adding the sum of (short-term borrowing proceeds minus repayment short-term borrowing).

(j) Revenue adjustments: Transfer from Rainy Day Fund to General Fund; Expenditure adjustments: Local Option Income Tax Distributions, PTRF Adjust for Abstracts.

(k) FY 2010 preliminary actual figures are as reported by Governor Culver on September 30, 2010.

(l) FY 2010 revenue adjustments include the impact of federal and state law changes (-\$84.6 million); revenue sharing law changes (\$520.8 million); and deposits from state restricted revenues (\$419.1 million).

(m) Ending balance includes cash flow account of \$266 million.

(n) Revenue adjustments are transfers between the General Fund and other funds. Among others, this includes a \$112 million transfer from the General Fund to the Property Tax Credit Cash Fund as well as a \$105 million transfer to the General Fund from the Cash Reserve Fund (Rainy Day Fund).

(o) Adjustments in Revenues: \$21.8 million was from one-time receipts.

(p) Adjustment to Revenues include Tribal Gaming (\$25.1 million); transfers-in, general fund (\$418.8 million); and other departmental revenues (\$297.8 million). Adjustments to Expenditures include designation for continuing balances (\$78.5 million) and unreserved designated balance (-\$10.6 million).

(q) Revenue adjustments include a General Fund Rainy Day Transfer. Expenditure adjustments include reversions and appropriation reductions (proration).

(r) Agency surplus returned.

(s) Revenue includes \$105.5 million in Tobacco Settlement funds. Adjustment for Revenues includes \$66.2 million that represents appropriation balances carried over from the prior fiscal year, and \$167.4 million from fund transfers into the General Fund. Adjustment to Expenditures represents appropriation balances forwarded to the next fiscal year.

(t) Revenue—State General Fund (SGF) revenues estimated to be \$7,174.8 million; Act 122 of 2009 allowed the use of \$86.2 million of Budget Stabilization Fund (BSF); Act 51 of 2010 used \$198.4 million of BSF; Act 20 used \$782.3 million of the Fiscal Year 2007–2008 surplus; Act 633 of 2010 transferred \$83.4 million from various funds to the SGF; Act 226 of 2009 transferred \$13.5 million from the Rapid Response Fund, \$75.6 million from the Insure Louisiana Program Fund, and \$3.9 million from the Incentive Fund to the SGF; \$42.8 million was carried forward from prior years SGF appropriations to FY 2010–11; and Act 51 of 2010 appropriated \$115 million from the Amnesty Fund.

(u) Expenditures adjustment reflects FY 2010 budget cuts.

(v) Revenue adjustments are transfers from other funds into the general revenue fund, including \$371 million from the enhanced FMAP authorized in the American Recovery and Reinvestment Act of 2009.

(w) Adjusted revenues for FY 2010 represents the difference in cash flow amounts. The FY 2010 Adjusted expenditure amount of \$1.6 million is interest paid on funds borrowed for cash management until action was taken by the legislature on the budget shortfall.

(x) Adjustments (Revenues) include \$107.0 million transfer from debt service fund unexpended appropriations and \$103.4 million transfer from Rainy Day Fund. Adjustments (Expenditures) include \$40.1 million transfer to capital outlay projects fund and \$17.7 million transfer to reserves for dedicated revenue appropriations.

(y) Revenue Adjustments represent transfers to the Economic Stabilization Fund (Rainy Day Fund) pursuant to Texas Constitution, Article III, Section 49-g. Expenditure Adjustments are related to adjustments to dedicated account balances.

(z) Rainy Day Fund data as of 6/30/2010. Fiscal Year 2010 Beginning balance includes \$432.6 million in Reappropriations, Unappropriated Surplus Balance of \$22.2 million, and FY 2009 13th month expenditures of \$26.0 million. Expenditures include Regular, Surplus and Reappropriated and \$26.0 million of 31 day prior year expenditures. Revenue adjustment is for 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.

(aa) Revenue adjustment: 17.8 million reappropriate and carry forward. Expenditure adjustments: net of (1,057.4) million PEF draw and 1,117.0 million PEF forward funding = 59.6 million.

(bb) FY 2010 ending balance is preliminary and subject to change. Revenue adjustments include \$359 million fund transfers, \$123 million from revenue measures, \$22 million transfer from local government, \$19 million from lottery redirect, \$1,035 million asset lease purchase financing, and \$450 lottery revenue bond.

(cc) Revenue adjustments in this year included the repayment of the \$458.1 million in transfers from the previous fiscal year, resulting in a net negative transfer to the GF of \$47.6 million.

(dd) Specific transfers include: \$54,993,300 from the Budget Stabilization Fund; \$1,680,000 from Div. of Human Resources cash on hand; \$1,000,000 from the Dept. of Agriculture; \$446,900 from Dept. of Labor — Rural Broadband; \$661,900 from dedicated agencies for Attorney General; \$10 million from Permanent Building Fund; \$7,782,400 from the Eli Lilly and Co. lawsuit; \$781,600 Public Utilities Civil Penalties Fund; and \$20 million from Economic Recovery; \$33,505,000 from the Budget Stabilization Fund; and \$1,105,000 from dedicated funds.

(ee) Adjustments to revenues reflects prior year revenues which were collected in FY 2010.

(ff) All adjustments are transfers between reserve accounts, except for (1) \$40.9 million transferred out from Tobacco Settlement Permanent Fund, a reserve account to the Tobacco Settlement Program Fund, a nonreserve account; (2) \$25 million transferred from the appropriation account to the Appropriation Contingency Fund; and (3) \$40 million

## STATE FINANCE

### FISCAL 2010 STATE GENERAL FUND, PRELIMINARY ACTUAL, BY REGION—Continued (In millions of dollars)

---

---

transferred from the appropriation account to the separate account of the Appropriation Contingency Fund for the purpose of implementing and maintaining educational reforms.

(gg) Oregon budgets on a biennial basis. The constitution requires the state to be balanced at the end of each biennium (June 30, 2011), so a negative balance at the end of the first fiscal year does not necessarily translate into a budget gap. Revenue adjustments from legislative action to sweep other funds into GF plus other administrative actions.

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

(ii) Fund transfers between General Fund and other accounts.

(jj) Wyoming budgets on a biennial basis to arrive at annual figures assumptions and estimates were required.

(kk) The General Fund Budget includes an allocation of \$1 billion to facilitate the orderly implementation of certain expense reduction measures adopted by the Government of Puerto Rico pursuant to Act 7 of March 8, 2009. This allocation will cover the cost of transitioning public employees to non-governmental sectors by providing re-training vouchers, self employment opportunities, relocation and salary subsidies alternatives. On the other hand, the General Fund Budget also includes an allocation from the State Stabilization Fund of \$1.5 billion to cover payroll and operating expenses that are expected to be reduced through fiscal year 2010, but whose savings will not be realized in such fiscal year. The State Stabilization Fund is funded with proceeds from the bonds issued by the Sales Tax Financing Corporation.