

BUDGETS

Table 7.28
FISCAL 2002 STATE GENERAL FUND, PRELIMINARY ACTUAL, BY REGION
(In millions of dollars)

<i>State or other jurisdiction</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>
Eastern Region								
Connecticut (h)	\$0	\$10,845	\$0	\$10,845	\$11,664	-\$595	-\$224	\$0
Delaware (a)	510	2,246	0	2,936	2,454	0	482	128
Maine (n)	39	2,332	197	2,567	2,584	-16	0	34
Massachusetts (a)	3,011	21,028	0	24,039	22,822	0	1,217	877
New Hampshire (t)	0	1,144	0	1,144	1,167	0	-24	55
New Jersey (a)	1,290	19,931	0	21,221	21,101	20	100	0
New York (v)	1,110	41,144	0	42,254	41,222	0	1,032	710
Pennsylvania (z)	335	19,093	1,144	20,572	20,782	-353	143	0
Rhode Island (aa)	131	2,424	135	2,690	2,650	8	32	82
Vermont (cc)	4	838	20	862	872	-10	0	14
Regional average	643	12,103	150	12,913	12,732	-95	276	190
Midwest Region								
Illinois	1,126	23,379	0	24,505	24,248	0	256	226
Indiana (j)	19	9,769	0	9,788	9,643	145	0	269
Iowa (k)	0	4,463	204	4,667	4,600	0	67	165
Kansas	366	4,109	4	4,478	4,466	0	12	0
Michigan (o)	28	8,702	554	9,284	9,170	0	115	262
Minnesota (a)(p)	1,574	12,358	0	13,932	13,059	0	873	158
Nebraska (s)	236	2,363	56	2,655	2,599	0	56	110
North Dakota (w)	62	793	0	855	812	0	43	25
Ohio (x)	207	21,463	0	21,669	21,627	-67	108	428
South Dakota	0	849	7	856	850	6	0	109
Wisconsin (ee)	208	10,266	877	11,351	11,259	39	53	0
Regional average	348	8,956	155	9,458	9,303	11	144	159
Southern Region								
Alabama (b)	67	5,139	141	5,347	5,362	-40	25	261
Arkansas (d)	0	3,182	0	3,182	3,182	0	0	0
Florida
Georgia (a)	2,602	13,861	249	16,711	15,486	0	1,226	698
Kentucky (l)	0	6,693	519	7,212	7,082	107	24	0
Louisiana (m)	0	6,481	56	6,537	6,538	0	0	260
Maryland	538	9,504	808	10,850	10,947	-406	309	548
Mississippi (q)	16	3,370	18	3,403	3,538	-151	15	92
Missouri	109	7,699	0	7,808	7,643	0	165	150
North Carolina	0	13,116	745	13,861	13,741	95	25	0
Oklahoma	290	4,791	10	5,090	5,016	0	75	72
South Carolina (a)	134	4,930	149	5,212	5,162	0	50	0
Tennessee (bb)	31	6,888	670	7,589	7,547	42	0	85
Texas	3,994	28,516	0	32,510	30,572	517	1,421	916
Virginia	0	12,176	0	12,176	12,043	0	133	467
West Virginia (a)	161	2,824	44	3,030	2,817	16	197	56
Regional average	492	7,553	204	8,249	8,008	14	228	209
Western Region								
Alaska (c)	0	1,623	750	2,373	2,373	0	0	2,483
Arizona (e)	13	5,734	566	6,313	6,337	0	-24	72
California (a)(f)	3,037	73,898	0	76,935	76,863	0	72	-1,401
Colorado (a)(g)	469	5,873	617	6,859	6,694	0	165	0
Hawaii	349	3,441	0	3,790	3,656	0	134	50
Idaho (i)	185	1,700	96	1,981	1,980	0	1	53
Montana (a)(r)	173	1,263	4	1,440	1,356	2	82	0
Nevada (u)	126	1,752	32	1,910	1,890	-70	90	136
New Mexico (a)	449	3,964	6	4,419	4,049	27	343	0
Oregon (y)	363	4,326	0	4,689	4,665	0	24	0
Utah	12	3,419	300	3,731	3,731	0	0	10
Washington (dd)	599	10,449	561	11,609	11,226	0	382	113
Wyoming	5	608	46	659	630	19	10	130
Regional average	445	9,081	229	9,747	9,650	-2	98	127
Regional average without California	245	4,095	247	4,578	4,480	-2	100	244

See footnotes at end of table.

FISCAL 2002 STATE GENERAL FUND — Continued

Source: National Association of State Budget Officers', *Fiscal Survey of States, November 2002*.

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:

- (a) In these states, the ending balance includes the balance in the budget stabilization fund.
- (b) Revenue measures and tax increases were passed in the fiscal 2001 fourth legislative special session that adjusted the revenue for fiscal 2002 and subsequent fiscal years.
- (c) Adjustments reflect a constitutional budget reserve draw.
- (d) The Rainy Day Fund balance is shown as zero, reflecting passage of Act 2 of the first extraordinary session of 2002 of the Arkansas General Assembly, which established a Rainy Day Fund for the first time. To date, funding provisions have not been implemented.
- (e) The state used \$173.0 million from the Rainy Day Fund and made \$318.0 million in fund transfers to the general fund to help balance the fiscal 2002 budget.
- (f) For fiscal 2002, California had an estimated ending balance of \$72.2 million. The ending balance is made up of a Reserve for Liquidation of Encumbrances of \$1,473.2 million and the Special Fund for Economic Uncertainties (California's "rainy day" fund balance) of \$-1,401 million.
- (g) Revenue adjustments reflect a \$536.3 million transfer from various cash funds to the General Fund, a \$254.3 million transfer from the Controlled Maintenance Trust Fund to the General Fund, and a transfer of \$273 million from the General Fund to the State Education Fund. Expenditures include the Taxpayer's Bill of Rights (TABOR) refund, a constitutionally required refund when revenue growth exceeds the sum of population plus inflation.
- (h) Figures include federal reimbursement such as Medicaid. The ending shortfall was reduced by an automatic transfer of \$594.7 million from the Budget Reserve Fund.
- (i) Revenue adjustments include the following transfers: \$10 million to the State Refund Fund, \$3.9 million to the Fire Suppression Fund, \$2.8 million to the Pest Control Fund, \$68.1 million from the Permanent Building Fund, \$22 million from the Capitol Endowment Fund, \$19.3 million from the Millennium Fund, and \$2.1 million from three other funds.
- (j) Indiana Expenditure adjustments reflect one-time expenditures for property tax cuts and some capital projects.
- (k) Revenue adjustments reflect special transfers from the Economic Emergency Fund and Cash Reserve Fund, and one-time transfers from other funds to the General Fund. During fiscal 2002, the Revenue Estimating Conference reduced the General Fund revenue estimate from a net \$4.9 billion to \$4.3 billion.
- (l) Revenue includes \$132.8 million in tobacco settlement funds. Revenue adjustments include \$393 million in appropriation balances carried over from the prior fiscal year, and \$125.5 million of transfers into the General Fund from other funds. Expenditure adjustments represent appropriation balances forwarded to the next fiscal year.
- (m) Revenue adjustments represent carry-forwards from fiscal 2001; the utilization of surplus revenues from fiscal 2001 and one-time revenues generated during fiscal 2002. Expenditure adjustments represent executive order hiring restriction.
- (n) Revenue adjustments reflect \$116.4 million in legislative and statutory authorized transfers, \$14.1 million in budgeted unappropriated surplus and an additional \$66.4 million transferred from the Rainy Day Fund. Expenditure adjustments reflect \$14.1 million in lapsed balances and \$2.2 million in year-end accounting adjustments.
- (o) Revenue adjustments include tax law changes for fiscal 2000 and prior years of \$-295.8 million, a Rainy Day Fund withdrawal of \$336.9 million, deposits from state restricted funds of \$492.5 million, and lapses from prior year work project expenditures of \$20.5 million.
- (p) The ending balance includes a tax relief account of \$158.1 million.
- (q) Revenue adjustments reflect a \$50 million transfer from the rainy day fund to the General Fund less a \$32.2 million transfer from the General Fund to the Budget Contingency Fund. Expenditure adjustments reflect \$150.6 million in general fund budget cuts.
- (r) Adjustments primarily reflect prior year revenues and expenditures.
- (s) Revenue adjustments reflect transfers between the General Fund and other funds.
- (t) Figures are unaudited.
- (u) Revenue adjustments include \$30 million in bond refinancing adjustments. Expenditure adjustments include reversions and adjustments to the fund balance, including \$31.2 million in budget reductions.
- (v) The ending balance includes \$710 million in the tax stabilization reserve fund (rainy day fund), and \$157 million in reserve funds for litigation risks. In addition to general fund reserves, \$1.1 billion was reserved to guard against economic uncertainties.
- (w) Contingency funds of \$25 million were available from the Bank of North Dakota.
- (x) Federal reimbursements for Medicaid and other human services programs are included in the general revenue fund. Beginning balances are undesignated, unreserved fund balances. The actual cash balances would be higher by the amount reserved for encumbrances and designated transfers from the general revenue fund, including transfers to the budget stabilization fund. Expenditures for fiscal 2002 do not include encumbrances outstanding at the end of the year. Ohio reports expenditures based on disbursements for the general revenue fund. Expenditure adjustments reflect miscellaneous transfers-out of \$20.0 million. These transfers-out are adjusted for a net change in encumbrances from fiscal 2001 levels of \$-86.7 million.
- (y) Expenditures include the payment of a 1999-2001 mandated "kicker" payment to taxpayers. Oregon budgets biennially; expenditures are for the first year and represent 48 percent of the biennium.
- (z) Revenue adjustments include \$1,038.4 million from the budget stabilization (rainy day) fund, lapses of \$104.6 million from prior-year appropriations and a \$1 million increase to the beginning balance. Total expenditures reflect the total amount appropriated and expenditure adjustments reflect current-year lapses.
- (aa) The state securitized its 2004-2043 tobacco Master Settlement Agreement payments and used \$135 million in fiscal 2002 for operating expenses.
- (bb) Revenue adjustments reflect transfers of reserve from June 30, 2001 for 2001-2002 appropriations (\$243.8 million), debt service fund unexpended appropriations (\$45 million), Rainy Day Fund (\$93 million), and other revenue and reserves required to balance budget (\$287.9 million). Expenditure adjustments include transfers to the Transportation Equity Fund (\$20 million), capital outlay projects fund (\$16.1 million), and dedicated revenue appropriations (\$6.2 million). The Rainy Day Fund Balance for fiscal 2002 is the budgeted estimate as enacted by the General Assembly.
- (cc) Revenue adjustments reflect \$20.4 million in direct appropriations and transfers-in. Expenditure adjustments reflect \$13.8 million to the Transportation Fund, \$5.6 million to the Education Fund, and \$29.5 million from the Budget Stabilization Reserve.
- (dd) Revenue adjustments of \$560.7 million represent transfers from other accounts to the General Fund.
- (ee) Revenue adjustments include the Tobacco Settlement (\$155.5 million), securitization of future tobacco settlement amounts (\$681 million), a residual equity transfer (\$31 million), and designated balances carried forward (\$9.9 million). Expenditure adjustments included a transfer to the Tobacco Control Fund (\$6 million) and a designation for continuing balances carried forward (\$33 million).