

BUDGETS

**Table 7.30
FISCAL YEAR 2003 BUDGET GAPS**

State	Initial FY 2003 budget gap		Recent FY 2003 budget gap	
	Amount (millions)	Percent of general fund budget	Amount (millions)	Percent of general fund budget
Alabama				
General Fund	\$5.0	0.4%	\$5.0	0.4%
Education Trust Fund	45.0	1.0	45.0	1.0
Alaska	842.7	35.0	490.0	20.6 (a)
Arizona	931.3	14.7	500.0	8.0
Arkansas	0.0	0.0	0.0	0.0
California	15,100.0	19.7	6,100.0	7.8
Colorado	437.6	7.0	558.0	9.2
Connecticut	944.8	7.8	495.5	4.1
Delaware	41.8	1.7	44.2	1.8
Florida	0.0	0.0	0.0	0.0
Georgia	80.0	0.5	450.0 (b)	3.1
Hawaii	162.0	4.6	N.R.	N.R.
Idaho	75.0	3.5	160.0	8.1
Illinois	1,000.0	4.0	200.0	0.9
Indiana	N.R.	N.R.	300.0	3.0
Iowa	492.9	10.7	50.0	1.0
Kansas	704.4	15.8	254.3	5.8 (c)
Kentucky	N.R.	N.R.	220.0	5.0
Louisiana	0.0	0.0	86.0	1.3
Maine	243.0	9.0	148.2 (d)	5.8
Maryland	572.6	5.5	590.0	5.5 (e)
Massachusetts	2,300.0	15.0	547.0	2.6
Michigan	380.0	4.1	600.0	6.5 (f)
Minnesota	1,690.0	11.5	0.0	0.0
Mississippi	0.0	0.0	96.8	2.8 (g)
Missouri	848.3	10.7	0.0	0.0
Montana	118.0	8.4	58.0 (h)	4.6
Nebraska	250.0	9.3	160.5 (i)	5.9
Nevada	199.0	9.7	206.0	10.5
New Hampshire	54.6	4.4	0.0	0.0
New Jersey	6,000.0	25.6	0.0 (j)	0.0
New Mexico	30.0	0.8	0.0 (k)	0.0
New York	5,100.0	13.0	2,500.0	6.3 (l)
North Carolina	1,700.0	11.0	0.0	0.0
North Dakota	7.6	0.9	0.0	0.0
Ohio	1,941.6	8.4	0.0	0.0
Oklahoma	290.0	5.7	291.7	6.5
Oregon (m)	1,322.0	12.2	500.0	4.6
Pennsylvania	1,800.0	8.8	500.0 (n)	2.4
Rhode Island	300.0	11.2	0.0	0.0
South Carolina	0.0	0.0	331.0	6.1
South Dakota	36.1	4.1	0.0	0.0
Tennessee	800.0	8.2	0.0	0.0
Texas	0.0	0.0	0.0	0.0
Utah	173.1	4.6	173.0 (o)	4.7
Vermont	38.0	4.2	0.0 (o)	0.0
Virginia	1,200.0	10.0	950.0	7.7
Washington	920.0	8.0	120.0	1.1
West Virginia	0.0	0.0	0.0	0.0
Wisconsin	1,117.3 (p)	5.0 (p)	N.R.	N.R.
Wyoming	0.0	0.0	0.0	0.0
Total	49,074.1	10.1 (q)	17,519.2	3.6 (q)

See footnotes at end of table.

FISCAL YEAR 2003 BUDGET GAPS — Continued

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Key:

N.R. — No response

(a) The \$842.7 million gap for FY 2003 has dropped to about \$490 million (\$350 million revenue shortfall plus \$140 million in expected supplementals).

(b) The estimated budget gap ranges from \$400 million to \$500 million. For the purposes of reaching a national total, \$450 million was used.

(c) Based on the November 5, 2002 consensus revenue estimates and the current authorized budget (after the governor's \$41.1 million reduction), the projected state general fund ending balance on June 30, 2003, is a negative \$254.3 million or 5.8 percent of expenditures. This amount does not take into account estimated supplementals of \$56.7 (\$21.7 million for welfare and aging caseloads and \$35 million for school finance).

(d) The pending revenue forecast will be revised downward again by \$40 million to \$60 million in FY 2003 (less than 2.5 percent below the revised estimate of general revenue fund).

(e) This consists of the net shortfall from the FY 2002 closeout (\$104.4 million), estimated deficiencies (\$100.1 million), and the department of legislative services estimated revenue shortfall for FY 2003 (\$385.1 million).

(f) The general fund has a \$600 million gap. The school aid fund is close to being balanced.

(g) The state general fund revenue shortfall is currently estimated to be \$96.8 million. This does not include funding for budget deficits to Medicaid,

corrections or human services.

(h) Actions already have been taken to close the budget gap. Additionally, an initiative will affect FY 2003 revenues, requiring several million dollars currently deposited to the general fund to be used for tobacco use prevention activities.

(i) In the first year of the biennium.

(j) Too early to tell. Much depends on the decisions made by federal government about cost sharing and on how much is raised by enacted revisions to business tax laws. Most of this won't be known until January at the earliest.

(k) The current (planned) excess of revenues over expenditures is estimated to be \$18.4 million.

(l) Per announcement by Senate Majority Leader Joseph Bruno on November 13, 2002.

(m) All numbers reflect the biennial amount. To arrive at the FY 2003 total estimated budget gap, the calculation includes half of the biennial shortfall reported.

(n) We reported one-time funding sources for the FY 2003 budget at \$1.8 billion. In addition to that, we anticipate a revenue shortfall, but no official numbers have yet been released. We may know a little more when the outgoing governor presents his mid-year budget briefing in mid-December.

(o) Actions already have been taken to close the budget gap.

(p) Biennial amount.

(q) Budget gap as a percentage of original FY 2003 appropriations.