Economic Outlook & Revenue Assessment Committee (EORAC) Jan. 8, 2016

General Fund Budget Review

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Budget & Policy Analysis

Fiscal Year 2016

As of Dec 2015

REVENUE:	Sine Die	As of Dec	Difference
1. Estimated Beginning Balance	$44,946,500	$44,946,500	$0
2. After Year-End Reversion H&W		8,347,500	8,347,500
3. Reappropriations		19,997,600	19,997,600
4. FY 2016 Orig Est 5.5%/Revised 4.1%	3,127,644,000	3,181,102,000	53,458,100
5. Net Impact of 2015 Legislation	(10,721,000)	0	10,721,000
6. Revenues Ahead of Forecast	0	6,474,400	6,474,400
7. TOTAL REVENUE	3,116,923,000	3,187,576,500	70,653,500
8. TOTAL REVENUE & BEG BAL	3,161,869,500	3,260,868,100	98,998,600
TRANSFERS:			
9. 2015 Session Transfers	(48,870,000)	(48,870,000)	0
10. Est. Budget Stabilization Fund	(29,535,200)	(8,540,400)	20,994,800
11. Deficiency Warrants	0	(324,000)	(324,000)
12. ISP Federal Grant Fund	0	(16,400)	(16,400)
13. NET TRANSFERS:	(78,405,200)	(57,750,800)	20,654,400
APPROPRIATIONS:			
14. FY 2016 Orig Appropriations	3,071,860,500	3,071,860,500	0
15. Reappropriations		19,997,600	19,997,600
16. Supplementals/Rescissions		(193,400)	(193,400)
17. Reversion SOPI/Broadband	0	(1,372,800)	(1,372,800)
18. FY 2016 Total Requested Approp	3,071,860,500	3,090,291,900	18,431,400
19. Cash Transfers		(16,400)	(16,400)
20. ESTIMATED ENDING BALANCE	$11,603,800	$112,841,800	$101,238,000

Fiscal Year 2017

Request

APPROPRIATIONS:	Public Schools	Agencies	Total Request
1. FY 2016 Original Appropriation	$1,475,784,000	$1,596,076,500	$3,071,860,500
2. FY 2016 Total Appropriation	1,475,784,000	1,614,490,700	3,090,274,700
3. Remove OT Expenditures	(3,073,200)	(51,436,200)	(54,509,400)
4. Base Adjustments		(4,501,300)	(4,501,300)
5. FY 2017 Base	1,472,710,800	1,558,553,200	3,031,264,000
6. Benefit Costs	46,400	3,733,100	3,779,500
7. Inflation		2,105,100	2,105,100
8. Replacement Items	164,600	16,854,300	17,018,900
9. Statewide Cost Allocation		1,829,300	1,829,300
10. Annualizations		(3,663,600)	(3,663,600)
11. 1% CEC Calculator	66,500	6,175,100	6,241,600
12. 27th Payroll	14,300	20,146,500	20,160,800
13. PS 1% CEC Classified Staff	2,103,500		2,103,500
14. Military Compensation		51,500	51,500
15. Nondiscretionary	46,679,900	13,185,400	59,865,300
16. Endowment Adjustments	(2,966,000)	(296,700)	(3,262,700
17. FY 2017 MAINTENANCE	1,518,820,000	1,618,673,200	3,137,493,200
LINE ITEMS:			
18. Education	68,617,700	53,298,300	121,916,000
19. Health & Human Services		13,101,700	13,101,700
20. Public Safety		16,869,100	16,869,100
21. Natural Resources		2,009,200	2,009,200
22. Economic Development		6,454,400	6,454,400
23. General Government	0	8,511,200	8,511,200
24. FY 2017 REQUEST	$1,587,437,700	$1,718,917,100	$3,306,354,800
25. % Chg Orig Approp	7.6%	7.7%	7.6%

Scenarios

Fiscal Year 2017

REVENUE:	4.0% Revenue	4.5% Revenue	5.0% Revenue
1. Estimated Beginning Balance	$112,841,800	$112,841,800	$112,841,800
2. Revenue Estimate	3,308,346,200	3,324,251,700	3,340,157,200
3. TOTAL REVENUE & BEG BAL	3,421,188,000	3,437,093,500	3,452,999,000
TRANSFERS:			
4. Budget Stabilization Fund*	0	(16,621,300)	(33,401,600)
5. Economic Recovery Reserve Fund	20,000,000	20,000,000	20,000,000
6. NET TRANSFERS	20,000,000	3,378,700	(13,401,600)
APPROPRIATIONS:			
7. FY 2017 REQUEST	3,306,354,800	3,306,354,800	3,306,354,800
8. *% Chg from FY16 Original Approp*	*7.6%*	*7.6%*	*7.6%*
9. *% Chg from FY16 Total Approp*	*7.0%*	*7.0%*	*7.0%*
10. ESTIMATED ENDING BALANCE	$114,833,200	$134,117,400	$133,242,600

H312 sunsets May 31, 2017, subject to legislative action.

Stabilization Funds

BSF	Beg Balance	Transfer	IC 57-814	End Bal
FY 2015	$161.5M	$54.152M	$28.154M	$243.8M
FY 2016			$8.54M	$252.34M
PESF	**Beg Balance**	**Transfer**	**Statutory Yr End Adj**	**End Bal**
FY 2015	$72.9M	$21.5M	($3.4M)	$90.9M
FY 2016			($2.4)	$88.5M
HESF	**Beg Balance**	**Transfer**	**Interest & Transfers in**	**End Bal**
FY 2015	$3.22M		$0.27	$3.49M
FY 2016	$3.49M		($0.44)	$3.05M
TOTAL FY 2016 Estimate				$343.9M