



The above chart shows Montana's general fund ending balance as a percentage of biennial expenditures. The newly published [2019 Biennium Outlook Report](#) discusses ending fund and structural balance in more detail.

Post Session Ending Fund

At the end of the 2015 Legislative Session, the ending fund balance was budgeted at \$314 million. By the end of FY 2015 revenues were more than anticipated and expenditures were less, which resulted in a high projected ending fund balance of \$357 million.

June 2016 Projections

Current 2017 biennium forecasts based on FY 2016 year-to-date revenues are lower than the official HJ 2 estimate. While revenues may be lower, expenditures may also be less than budgeted. With these factors considered, the ending fund balance may be between \$163 and \$188 million or approximately 3.5% and 4.0% of biennial expenditures. This level of ending fund balance is relatively low compared to recent trends.