

BUDGET ADOPTED BY THE 2011 LEGISLATIVE SESSION

GENERAL FUND BALANCE SHEET THROUGH FY 2013*

The following table describes the annual revenues and spending anticipated for the general fund.

| Legislative Budget - General Fund Outlook | | | | | | |
|---|-------------------|---------------------|----------------------|----------------------|------------------|------------------|
| Figures in Millions | | | | | | |
| | Actual FY 2010 | Budgeted FY 2011 | Estimated FY 2012 | Estimated FY 2013 | 2011 Biennium | 2013 Biennium |
| Beginning Fund Balance | \$396.334 | \$314.880 | \$227.338 | \$188.909 | \$396.334 | \$227.338 |
| Revenue | | | | | | |
| HJ2 Revenue Estimate | 1,627.145 | 1,706.654 | 1,785.623 | 1,853.138 | 3,333.799 | 3,638.761 |
| Total Funds Available | \$2,023.478 | \$2,021.534 | \$2,012.961 | \$2,042.047 | \$3,730.132 | \$3,866.099 |
| Disbursements | | | | | | |
| General Appropriations - HB2 | 1,575.921 | 1,533.314 | 1,601.307 | 1,648.383 | 3,109.235 | 3,249.690 |
| Statutory Appropriations | 169.872 | 180.683 | 184.532 | 195.170 | 350.555 | 379.702 |
| Transfers | 88.877 | 49.144 | 17.122 | 12.898 | 138.021 | 30.020 |
| Other Appropriations | - | 139.737 | 0.661 | 1.822 | 139.737 | 2.483 |
| Supplementals | - | 2.775 | 23.344 | 30.070 | 2.775 | 53.414 |
| Feed Bill | - | 9.640 | 2.469 | 10.009 | 9.640 | 12.478 |
| Reversions | (117.960) | (121.563) | (5.383) | (6.686) | (239.523) | (12.069) |
| Total Disbursements | \$1,716.710 | \$1,793.730 | \$1,824.052 | \$1,891.666 | \$3,510.440 | \$3,715.718 |
| Fund Balance Adjustments | 8.112 | (0.466) | - | - | 7.646 | - |
| Ending Fund Balance | \$314.880 | \$227.338 | \$188.909 | \$150.381 | \$227.338 | \$150.381 |

*Note that this balance sheet is how budgets are usually compared and so does not adjust for one-time and other funds replaced with general fund in the 2013 biennium. For a comparison that makes this adjustment see page 4.

The balance sheet includes all authorized spending, including the portion of funding for K-12 schools that was eliminated in vetoes of the Governor. These vetoes did not remove the obligation to fund schools contained in SB 329. The balance sheet includes these amounts in the line "Supplementals" for FY 2012 and FY 2013.

HISTORICAL ESTIMATE OF ENDING FUND BALANCE

The anticipated ending fund balance at the end of the 2013 biennium is \$150 million or 4.0% of anticipated expenditures in the biennium. Previous legislatures have anticipated ending fund balances ranging from 0.1% to 7.7% of anticipated spending. While this level is lower than the 7.7% anticipated in the 2009 session and the 4.6% in the 2007 session, it is higher than any other session since 1977.