

Financial Statement

The following financial statement and accompanying notes are a summary of the General Fund revenues and expenditures for the 2015-16 actual year, 2016-17 available year and 2017-18 budget year. The financial statement excludes augmentations and

(Dollar Amounts in Thousands)

	2015-16 Actual	2016-17 Available	2017-18 Estimated
<b>Beginning Balance</b> .....	\$ 274,457	\$ 1,991	\$ -605,572
Adjustment to Beginning Balance.....	<u>-17,835</u>	<u>-510</u>	<u>0</u>
Adjusted Beginning Balance.....	\$ 256,622	\$ 1,481	\$ -605,572
<b>Revenue:</b>			
Revenue Receipts.....	\$ 30,901,581	\$ 32,301,700	\$ 32,867,500
Proposed Revenue Changes.....	0	0	1,006,300
Gaming Expansion.....	0	100,000	150,000
Less Refunds.....	<u>-1,250,000</u>	<u>-1,300,000</u>	<u>-1,320,000</u>
Total Revenue.....	\$ 29,651,581	\$ 31,101,700	\$ 32,703,800
Prior Year Lapses.....	<u>220,953</u>	<u>57,400</u>	<u>245,000</u>
Funds Available.....	\$ 30,129,156	\$ 31,160,581	\$ 32,343,228
<b>Expenditures:</b>			
Appropriations.....	\$ 30,127,166	\$ 31,531,722	\$ 32,103,343
Supplemental Appropriations.....	0	234,431	0
New Initiatives.....	0	0	234,359
Less Current Year Lapses.....	<u>-1</u>	<u>0</u>	<u>0</u>
Total State Expenditures.....	\$ 30,127,165	\$ 31,766,153	\$ 32,337,702
Preliminary Balance.....	\$ 1,991	\$ -605,572	\$ 5,526
Less Transfer to Budget Stabilization Reserve Fund.....	<u>0<sup>a</sup></u>	<u>0</u>	<u>-1,382<sup>b</sup></u>
<b>Ending Balance</b> .....	<u><u>\$ 1,991</u></u>	<u><u>\$ -605,572</u></u>	<u><u>\$ 4,144</u></u>

<sup>a</sup> Act 85 of 2016 suspended the 25% transfer to the Budget Stabilization Reserve Fund for 2015-16.

<sup>b</sup> This budget proposes the reinstatement of the 25% transfer to the Budget Stabilization Reserve Fund for 2017-18.