

2017 Legislative Session Fiscal Overview

Background

- New Mexico's severe fiscal challenges persist due to oil and gas prices at levels half of what they were in 2014, employment below 2005 levels, and state general fund revenue below pre-recession levels.
- After \$23.6 million of vetoes, the September 2016 special legislative session boosted general fund balances by \$350 million and into the black but with December revenue revisions, the FY17 ending balance was approximately \$100 million in the red.

2017 Solvency

- The Legislature began the 2017 session with a focus on four key solvency measures. The Legislature passed three of the four bills taking credit for school cash balances, accelerating accounting of insurance premium tax revenue, and sweeping more cash balances into the general fund. These measures again put the general fund into a projected surplus. Projected ending FY17 reserves were approximately \$90 million, or 1.5 percent, despite \$25 million of vetoes.

FY18 General Fund Appropriations

- The LFC and executive FY18 general fund appropriation recommendations were similar and were approximately flat to the FY17 operating budget, but approximately \$150 million greater than projected revenue. The LFC suggested revenue increases or spending reductions to be determined during the legislative session. The executive recommended a mix of budget balancing measures including retirement contribution changes which would've reduced employee take home pay, elimination of the high-risk health care pool, increased local support for Medicaid, decreased hold harmless payments, savings from agency reorganization, and increased revenue from tax reform. The executive proposals were either abandoned (ERB pension swap), never introduced in legislation (eliminate hold harmless), or tabled after the first hearing.
- The HAFC consistently adopted the lower of the executive and LFC recommendations, but initial committee action left appropriations approximately \$158 million greater than projected revenue and further expenditure reductions were widely unpopular.
- The House passed FY18 general fund appropriations of \$6.087 billion, \$8 million, or 0.1 percent, higher than the current year. Senate amendments left most of agency appropriations unchanged from House action except to address executive amendments to boost spending for the Corrections Department and restore cuts to Public Education Department programs. Final FY18 general fund appropriations were \$6.093 billion, an increase of \$22.6 million, or 0.3 percent, from the FY17 level.

Revenue Enhancements

- In the fall 2016 special legislative session two revenue measures passed that closed loopholes. This set the stage for the 2017 Legislature to consider many tax and revenue increase measures that could be characterized as closing loopholes, providing a more level playing field, or improving tax policy. HB 202 included \$100 million by taxing internet sales and hospital net receipts – thriving activities in the New Mexico economy.

HB 202 also included increasing fuel tax revenues, sending half of the revenue to the Tax Stabilization Reserve of the general fund until reserves reach 5 percent and sending the other half to road funds. Other provisions in HB 202 included a one year delay in corporate income tax rate reductions, a fee increase for weight distance permits, a reduction in transfers to the legislative retirement fund, and a 1 percent increase in the motor vehicle excise tax to 4 percent – still well below neighboring states. HB 202 would increase FY18 general fund revenue by \$282 million and total FY18 state revenue by \$337 million.

General Fund Financial Summary

- As shown in the financial summary, HB 2 and HB 202 together balance FY18 general fund revenue and appropriations at \$6.09 billion with additional revenue earmarked to general fund reserves. FY18 general fund balances would reach \$211 million, or 3.5 percent. Projections for FY19 indicate \$128 million earmarked to reserves from the gas tax would transfer to road funds in FY20.

Tax Reform

- After months of effort at the end of the 30 day filing period, Representative Harper introduced HB 412, making sweeping changes to the tax code, mostly to the gross receipts tax to eliminate many exemptions, lower the rate, and reduce pyramiding effective FY19. HB 412 passed the House in the final days of the session, but a lengthy joint hearing of Senate Finance and Corporations Committees revealed significant issues – notably taxation of non-profits and school purchases, more tax increases for hospitals and nursing homes, and a very high cost of anti-pyramiding without a clear picture of benefits and beneficiaries. The Senate tabled HB 412 and passed instead SB 191 which sunsets a number of GRT provisions beginning FY20 and commits the Legislature to a more careful study of costs and benefits of credits and deductions and to a deliberate path for GRT rate reduction and anti-pyramiding.

Summary

- Since last August when revenue estimates confirmed the state's fiscal distress, the Legislature has been pre-occupied with stabilizing fiscal conditions in New Mexico. During the 2017 legislative session, legislators restored solvency, produced a balanced budget for FY18, put general fund reserves on an upward path, boosted road revenue, and avoided further significant cuts to state spending.

Attachments

- FY18 – FY19 General Fund Revenue and Appropriations
- FY18 Recurring General Fund High level Summary
- FY18 Recurring General Fund Agency Appropriations
- General Fund Financial Summary
- General Fund Financial Summary – Reserve Detail
- General Fund Appropriation Account Detail

FY18 - FY19 General Fund Revenue and Appropriations (in thousands)				
HB2a & HB202a - House & Senate Concurrence				
	General Fund		County Supported Medicaid Fund	Road Funds (State/ Local)
	FY18	FY19	FY18	FY18
Beginning Reserves Balance	\$ 95,188.9	\$ 210,993.3		
APPROPRIATION ACCOUNT:				
Recurring GF Revenue Estimates	\$ 5,929,100.0	\$ 6,142,400.0		
Nonrecurring GF Revenue Estimates	\$ 10,700.0			
HOUSE BILL 202				
Internet Sales	\$ 20,000.0	\$ 20,000.0		
Level Playing Field for Certain Health Care Taxes, Adjust Deduction Rate	\$ 80,602.6	\$ 70,036.1	\$ 26,400.0	
Reduce Legislative Retirement Distributions	\$ 900.0	\$ 900.0		
Weight-Distance Tax Permit Fee* **	\$ 41,858.4	\$ 42,763.9		
Corporate Income Tax Rate Change Delay*	\$ 12,700.0	\$ 12,700.0		
Increase Motor Vehicle Excise Tax to 4%	\$ -	\$ -		
Subtotal General Fund Recurring Revenue Legislation	\$ 156,061.0	\$ 146,400.0	\$ 26,400.0	
Total GF Revenue	\$ 6,095,861.0	\$ 6,288,800.0		
Total Recurring Appropriations (HB2a)**	\$ 6,093,088.7	\$ 6,245,415.9		
Appropriation Account Surplus (Shortfall)	\$ 2,772.3	\$ 43,384.1		
Increase Motor Vehicle Excise Tax to 4%*	\$ 49,167.0	\$ 51,000.0		\$ -
De-Earmark Petroleum Products Loading Fee from Corrective Action Fund	\$ 19,200.0	\$ 19,200.0		\$ -
Increase Gasoline Tax 10 cents	\$ 44,494.9	\$ 44,314.2		\$ 42,062.1
Increase Special Fuels Tax 5 cents	\$ 13,078.0	\$ 13,575.4		\$ 13,092.7
Subtotal Transfers to Tax Stabilization Reserve & Road Funds	\$ 125,939.9	\$ 128,089.6		\$ 55,154.8
Other Reserve Changes	\$ (12,907.8)	\$ (12,907.8)		
Ending Reserves Balance	\$ 210,993.3	\$ 369,559.2		
Ending Reserves as Percent of Recurring Appropriations	3.5%	6.0%		

*These revenues go entirely to road funds after GF reserves hit 5%

**The weight-distance tax permit fee estimate assumes high end of range shown in FIR of \$0 - \$41.9 million; assumes 2.5% annual growth in appropriations

**SFC Scenario for HB2 Substitute & HB202 Substitute
FY18 Recurring General Fund**

(in millions)		FY17 Adj. OpBud	Exec Rec	LFC Rec	House	SFC Amend	SFC Total	\$ Change	% Change
December Consensus Revenue:			\$ 5,929.1	\$ 5,929.1	\$ 5,929.1		\$ 5,929.1		
HB 202 Sub					\$ 133.7		\$ -		
Healthcare Tax Reform					\$ 111.6		\$ 80.6		
Internet Sales					\$ 20.0		\$ 20.0		
Leg Retirement							\$ 0.9		
SB95 Sub ¹							\$ 125.9		
Weight Distance Permit Fee							\$ 41.9		
CIT Delay							\$ 12.7		
					\$ 6,194.4		\$ 6,211.1		
Appropriations									
Public School Support									
SEG & Reversion (Flat Unit Value)		\$ 2,481.2	\$ 2,487.2	\$ 2,487.3	\$ 2,488.5	\$ 4.8	\$ 2,493.3	\$ 12.1	0.5%
Categorical		\$ 99.0	\$ 92.0	\$ 95.4	\$ 93.2	\$ (0.7)	\$ 92.5	\$ (6.5)	-6.6%
Related ²		\$ 91.1	\$ 96.6	\$ 74.1	\$ 72.3	\$ 15.9	\$ 88.2	\$ (2.9)	-3.2%
924	Public Education Dept.	\$ 11.1	\$ 11.1	\$ 11.1	\$ 11.1		\$ 11.1	\$ -	0.0%
Section 5 SEG					\$ 25.0	\$ (14.4)	\$ 10.6	\$ 10.6	
Total Public Education		\$ 2,682.4	\$ 2,686.9	\$ 2,667.9	\$ 2,690.1	\$ 5.6	\$ 2,695.7	\$ 13.3	0.5%
Higher Education									
I&G		\$ 628.1	\$ 621.8	\$ 644.5	\$ 621.8	\$ 0.1	\$ 621.9	\$ (6.3)	-1.0%
Other Categorical		\$ 124.2	\$ 123.0	\$ 102.8	\$ 123.0		\$ 123.0	\$ (1.2)	-0.9%
Higher Education Department		\$ 34.6	\$ 34.5	\$ 34.6	\$ 34.5		\$ 34.5	\$ (0.1)	-0.3%
Total Higher Ed.		\$ 786.9	\$ 779.3	\$ 781.9	\$ 779.3	\$ 0.1	\$ 779.4	\$ (7.6)	-1.0%
200	Courts	\$ 157.0	\$ 156.8	\$ 158.5	\$ 160.9		\$ 160.9	\$ 3.9	2.5%
250	District Attorneys	\$ 63.3	\$ 63.3	\$ 63.9	\$ 64.9		\$ 64.9	\$ 1.6	2.5%
280	Public Defender	\$ 47.4	\$ 47.4	\$ 47.9	\$ 48.6		\$ 48.6	\$ 1.2	2.5%
333	TRD	\$ 51.3	\$ 50.7	\$ 50.7	\$ 44.7		\$ 44.7	\$ (6.6)	-12.9%
341	Department of Finance & Admin	\$ 14.2	\$ 13.9	\$ 14.0	\$ 13.9		\$ 13.9	\$ (0.3)	-2.1%
344	DFA (Special Approps)	\$ 8.8	\$ 5.8	\$ 8.3	\$ 5.8		\$ 5.8	\$ (3.0)	-34.1%
350	General Services Department	\$ 13.1	\$ 13.8	\$ 14.1	\$ 13.8		\$ 13.8	\$ 0.7	5.3%
418	Tourism	\$ 12.8	\$ 12.6	\$ 12.8	\$ 12.6		\$ 12.6	\$ (0.2)	-1.6%
419	Economic Development Department	\$ 8.6	\$ 8.5	\$ 8.6	\$ 25.5		\$ 25.5	\$ 16.9	196.5%
505	Cultural Affairs Department	\$ 27.8	\$ 27.8	\$ 27.8	\$ 27.8	\$ 0.1	\$ 27.9	\$ 0.1	0.0%
521	Energy, Minerals & Natural Res Dept	\$ 18.1	\$ 16.9	\$ 17.3	\$ 17.0		\$ 17.0	\$ (1.1)	-6.1%
550	State Engineer	\$ 17.9	\$ 17.3	\$ 17.9	\$ 17.3		\$ 17.3	\$ (0.6)	-3.4%
624	Aging & Long-Term Care Dept.	\$ 44.4	\$ 44.4	\$ 44.4	\$ 44.4		\$ 44.4	\$ -	0.0%
630	Medicaid & Medicaid BH ²	\$ 913.6	\$ 940.2	\$ 913.7	\$ 915.7		\$ 915.7	\$ 2.1	0.2%
630	Other Human Services	\$ 118.2	\$ 117.6	\$ 115.4	\$ 117.4		\$ 117.4	\$ (0.8)	-0.6%
631	Workforce Solutions Dept	\$ 9.0	\$ 8.8	\$ 9.0	\$ 8.8		\$ 8.8	\$ (0.2)	-2.2%
665	Department of Health	\$ 288.4	\$ 285.3	\$ 288.2	\$ 283.3		\$ 283.3	\$ (5.1)	-1.8%
667	Environment Department	\$ 12.0	\$ 11.7	\$ 11.6	\$ 11.6	\$ (0.3)	\$ 11.4	\$ (0.7)	-3.3%
690	Children, Youth & Families Dept	\$ 245.0	\$ 249.3	\$ 246.5	\$ 249.2		\$ 249.2	\$ 4.2	1.7%
770	Department of Corrections	\$ 293.7	\$ 298.2	\$ 296.3	\$ 299.3		\$ 299.3	\$ 5.6	1.9%
790	Department of Public Safety	\$ 120.6	\$ 119.6	\$ 119.1	\$ 119.1		\$ 119.1	\$ (1.5)	-1.2%
All Other Agencies		\$ 115.9	\$ 115.0	\$ 116.6	\$ 115.8	\$ 0.8	\$ 116.6	\$ 0.6	-0.1%
Subtotal Recurring		\$ 6,070.4	\$ 6,091.1	\$ 6,052.4	\$ 6,086.8	\$ 6.2	\$ 6,093.0	\$ 22.6	0.3%
Executive Reductions			\$ (240.0)						
Section 4 Reductions									
Section 5 Reductions									
Total		\$ 6,070.4	\$ 5,851.1	\$ 6,052.4	\$ 6,086.8	\$ 6.2	\$ 6,093.0	\$ 22.6	0.3%

\$8.6 M for SEG and \$2 M for Emergency Supps in Section 5 FY18

\$10 million for JTIP & \$7 million LEDA, Section 5 FY18

\$2 M Section 5 FY18

Surplus(deficit) \$ 78.0 \$ (123.3) \$ 107.6 \$ 118.1

¹ SB95 earmarked to Tax Stabilization Reserve

FY18 Recurring General Fund Agency Summary

(dollars in thousands)

AGENCY	FY17 Adjusted OpBud	FY18 LFC Rec	FY18 Exec Rec	House	SFC Amend	Total Section 4 Scenario	SFC Dollar Change	SFC Percent Change
Feed Bill								
11100 Legislative Council Service	\$ 5,660.0	\$ 5,660.0	\$ 5,518.5	\$ -		\$0.0	-\$5,660.0	-100.0%
11200 Legislative Finance Committee	\$ 4,100.3	\$ 4,100.3	\$ 3,997.8	\$ -		\$0.0	-\$4,100.3	-100.0%
11400 Senate Chief Clerk	\$ 1,130.3	\$ 1,130.3	\$ 1,102.0	\$ -		\$0.0	-\$1,130.3	-100.0%
11500 House Chief Clerk	\$ 1,097.7	\$ 1,097.7	\$ 1,070.2	\$ -		\$0.0	-\$1,097.7	-100.0%
11700 Legislative Education Study Committee	\$ 1,233.4	\$ 1,233.4	\$ 1,202.6	\$ -		\$0.0	-\$1,233.4	-100.0%
13100 Legislature*	\$ 1,348.4	\$ 2,198.4	\$ 1,273.5	\$ -		\$0.0	-\$1,348.4	-100.0%
SUBTOTAL - LEGISLATIVE HB1	\$ 14,570.1	\$ 15,420.1	\$ 14,164.6	\$ -	\$ -	\$ -	-\$14,570.1	-100.0%
GENERAL APPROPRIATION ACT								
11100 Legislative Council Service	\$ -	\$ -	\$ -	\$ 5,660.0		\$5,660.0	\$5,660.0	
11200 Legislative Finance Committee	\$ -	\$ -	\$ -	\$ 4,220.3		\$4,220.3	\$4,220.3	
11400 Senate Chief Clerk	\$ -	\$ -	\$ -	\$ 1,130.3		\$1,130.3	\$1,130.3	
11500 House Chief Clerk	\$ -	\$ -	\$ -	\$ 1,097.7		\$1,097.7	\$1,097.7	
11700 Legislative Education Study Committee	\$ -	\$ -	\$ -	\$ 1,233.4		\$1,233.4	\$1,233.4	
11900 Legislative Building Services	\$ 4,054.9	\$ 4,054.9	\$ 3,933.3	\$ 4,054.9		\$4,054.9	\$0.0	0.0%
13100 Energy Council Dues	\$ 38.4	\$ 38.4	\$ 38.4	\$ 38.4		\$38.4	\$0.0	0.0%
13100 Legislature*	\$ -	\$ -	\$ -	\$ 1,347.6		\$1,347.6	\$1,347.6	
SUBTOTAL - LEGISLATIVE	\$ 4,093.3	\$ 4,093.3	\$ 3,971.7	\$ 18,782.6	\$ -	\$ 18,782.6	\$14,689.3	358.9%
20500 Supreme Court Law Library	\$ 1,507.6	\$ 1,508.0	\$ 1,507.6	\$ 1,507.6		\$1,507.6	\$0.0	0.0%
20800 New Mexico Compilation Commission	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
21000 Judicial Standards Commission	\$ 818.3	\$ 818.3	\$ 818.3	\$ 818.3		\$818.3	\$0.0	0.0%
21500 Court of Appeals	\$ 5,661.9	\$ 5,718.5	\$ 5,661.9	\$ 5,718.5		\$5,718.5	\$56.6	1.0%
21600 Supreme Court	\$ 3,229.3	\$ 3,230.8	\$ 3,229.3	\$ 3,302.0		\$3,302.0	\$72.7	2.3%
21800 Administrative Office of the Courts	\$ 48,564.8	\$ 49,526.3	\$ 48,564.8	\$ 51,026.5		\$51,026.5	\$2,461.7	5.1%
21900 Supreme Court Building Commission	\$ 930.7	\$ 931.0	\$ 930.7	\$ 930.7		\$930.7	\$0.0	0.0%
23100 First Judicial District Court	\$ 6,814.8	\$ 6,867.2	\$ 6,814.8	\$ 6,904.2		\$6,904.2	\$89.4	1.3%
23200 Second Judicial District Court	\$ 22,329.0	\$ 22,489.0	\$ 22,329.0	\$ 22,721.8		\$22,721.8	\$392.8	1.8%
23300 Third Judicial District Court	\$ 6,387.6	\$ 6,387.6	\$ 6,387.6	\$ 6,471.4		\$6,471.4	\$83.8	1.3%
23400 Fourth Judicial District Court	\$ 2,273.1	\$ 2,273.1	\$ 2,273.1	\$ 2,302.9		\$2,302.9	\$29.8	1.3%
23500 Fifth Judicial District Court	\$ 6,442.8	\$ 6,442.8	\$ 6,442.8	\$ 6,555.5		\$6,555.5	\$112.7	1.7%
23600 Sixth Judicial District Court	\$ 3,187.8	\$ 3,187.8	\$ 3,187.8	\$ 3,229.6		\$3,229.6	\$41.8	1.3%
23700 Seventh Judicial District Court	\$ 2,317.2	\$ 2,317.2	\$ 2,317.2	\$ 2,347.6		\$2,347.6	\$30.4	1.3%
23800 Eighth Judicial District Court	\$ 2,916.2	\$ 2,916.2	\$ 2,916.2	\$ 2,954.4		\$2,954.4	\$38.2	1.3%
23900 Ninth Judicial District Court	\$ 3,322.1	\$ 3,322.1	\$ 3,322.1	\$ 3,365.7		\$3,365.7	\$43.6	1.3%
24000 Tenth Judicial District Court	\$ 899.2	\$ 899.2	\$ 899.2	\$ 911.0		\$911.0	\$11.8	1.3%
24100 Eleventh Judicial District Court	\$ 6,273.0	\$ 6,317.3	\$ 6,273.0	\$ 6,355.3		\$6,355.3	\$82.3	1.3%
24200 Twelfth Judicial District Court	\$ 3,326.1	\$ 3,326.1	\$ 3,326.1	\$ 3,369.7		\$3,369.7	\$43.6	1.3%
24300 Thirteenth Judicial District Court	\$ 6,906.3	\$ 7,036.3	\$ 6,733.2	\$ 7,096.9		\$7,096.9	\$190.6	2.8%
24400 Bernalillo County Metropolitan Court	\$ 22,855.2	\$ 22,955.2	\$ 22,855.2	\$ 23,011.8		\$23,011.8	\$156.6	0.7%
25100 First Judicial District Attorney	\$ 5,213.2	\$ 5,250.7	\$ 5,213.2	\$ 5,307.1		\$5,307.1	\$93.9	1.8%
25200 Second Judicial District Attorney	\$ 17,830.8	\$ 17,975.4	\$ 17,830.8	\$ 18,192.4		\$18,192.4	\$361.6	2.0%
25300 Third Judicial District Attorney	\$ 4,648.8	\$ 4,653.1	\$ 4,648.8	\$ 4,678.8		\$4,678.8	\$30.0	0.6%
25400 Fourth Judicial District Attorney	\$ 3,032.0	\$ 3,058.5	\$ 3,128.6	\$ 3,098.3		\$3,098.3	\$66.3	2.2%
25500 Fifth Judicial District Attorney	\$ 4,829.2	\$ 4,870.2	\$ 4,666.7	\$ 4,931.7		\$4,931.7	\$102.5	2.1%
25600 Sixth Judicial District Attorney	\$ 2,741.1	\$ 2,783.6	\$ 2,824.6	\$ 2,847.4		\$2,847.4	\$106.3	3.9%
25700 Seventh Judicial District Attorney	\$ 2,410.2	\$ 2,436.1	\$ 2,410.2	\$ 2,475.0		\$2,475.0	\$64.8	2.7%
25800 Eighth Judicial District Attorney	\$ 2,593.2	\$ 2,628.9	\$ 2,495.6	\$ 2,682.5		\$2,682.5	\$89.3	3.4%
25900 Ninth Judicial District Attorney	\$ 2,824.5	\$ 2,877.6	\$ 2,824.5	\$ 2,957.3		\$2,957.3	\$132.8	4.7%
26000 Tenth Judicial District Attorney	\$ 1,202.4	\$ 1,221.0	\$ 1,255.6	\$ 1,248.9		\$1,248.9	\$46.5	3.9%
26100 Eleventh Judicial District Attorney, Division I	\$ 3,878.7	\$ 3,888.7	\$ 3,878.7	\$ 3,913.7		\$3,913.7	\$35.0	0.9%
26200 Twelfth Judicial District Attorney	\$ 2,900.9	\$ 2,963.2	\$ 2,900.9	\$ 3,041.7		\$3,041.7	\$140.8	4.9%
26300 Thirteenth Judicial District Attorney	\$ 4,873.9	\$ 4,936.2	\$ 4,873.9	\$ 4,994.7		\$4,994.7	\$120.8	2.5%
26400 Administrative Office of the District Attorneys	\$ 2,188.8	\$ 2,188.8	\$ 2,188.8	\$ 2,238.8		\$2,238.8	\$50.0	2.3%
26500 Eleventh Judicial District Attorney, Division II	\$ 2,151.0	\$ 2,197.8	\$ 2,177.8	\$ 2,268.0		\$2,268.0	\$117.0	5.4%
28000 New Mexico Public Defender Department	\$ 47,389.9	\$ 47,863.8	\$ 47,389.9	\$ 48,574.7		\$48,574.7	\$1,184.8	2.5%
SUBTOTAL - JUDICIAL	\$ 267,671.6	\$ 270,263.6	\$ 267,498.5	\$ 274,352.4	\$ -	\$ 274,352.4	\$6,680.8	2.5%
30500 Attorney General	\$ 8,978.5	\$ 10,050.4	\$ 8,978.5	\$ 10,050.4	\$550.0	\$10,600.4	\$1,621.9	18.1%
30800 State Auditor	\$ 2,690.4	\$ 2,690.4	\$ 2,690.4	\$ 2,690.4		\$2,690.4	\$0.0	0.0%
33300 Taxation and Revenue Department	\$ 51,271.7	\$ 50,701.7	\$ 50,717.3	\$ 44,701.7		\$44,701.7	-\$6,570.0	-12.8%
33700 State Investment Council	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
34000 Administrative Hearings Office	\$ 1,505.9	\$ 1,505.9	\$ 1,503.7	\$ 1,503.7		\$1,503.7	-\$2.2	-0.1%
34100 Department of Finance and Administration	\$ 14,217.1	\$ 14,056.2	\$ 13,916.2	\$ 13,916.2		\$13,916.2	-\$300.9	-2.1%
34200 Public School Insurance Authority	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
34300 Retiree Health Care Authority	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
34400 Department of Finance and Administration	\$ 8,816.5	\$ 8,267.5	\$ 5,806.0	\$ 5,806.0		\$5,806.0	-\$3,010.5	-34.1%
35000 General Services Department	\$ 13,084.3	\$ 14,087.4	\$ 13,827.8	\$ 13,827.8		\$13,827.8	\$743.5	5.7%
35200 Educational Retirement Board	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
35400 New Mexico Sentencing Commission	\$ 524.6	\$ 499.6	\$ 524.6	\$ 499.6		\$499.6	-\$25.0	-4.8%
35600 Governor	\$ 3,261.0	\$ 3,260.0	\$ 3,261.0	\$ 3,260.0		\$3,260.0	-\$1.0	0.0%
36000 Lieutenant Governor	\$ 532.4	\$ 487.1	\$ 532.4	\$ 532.4		\$532.4	\$0.0	0.0%
36100 Department of Information Technology	\$ 885.4	\$ 445.1	\$ 885.4	\$ 845.1		\$845.1	-\$40.3	-4.6%
36600 Public Employees Retirement Association	\$ -	\$ -	\$ 77.3	\$ -		\$0.0	\$0.0	

FY18 Recurring General Fund Agency Summary

(dollars in thousands)

AGENCY	FY17 Adjusted OpBud	FY18 LFC Rec	FY18 Exec Rec	House	SFC Amend	Total Section 4 Scenario	SFC Dollar Change	SFC Percent Change
36900 State Commission of Public Records	\$ 2,476.4	\$ 2,476.4	\$ 2,476.4	\$ 2,476.4		\$2,476.4	\$0.0	0.0%
37000 Secretary of State	\$ 7,233.1	\$ 7,233.1	\$ 7,233.1	\$ 7,233.1		\$7,233.1	\$0.0	0.0%
37800 Personnel Board	\$ 3,933.1	\$ 3,812.9	\$ 3,854.4	\$ 3,812.9		\$3,812.9	-\$120.2	-3.1%
37900 Public Employee Labor Relations Board	\$ 213.7	\$ 213.7	\$ 213.7	\$ 213.7		\$213.7	\$0.0	0.0%
39400 State Treasurer	\$ 3,428.6	\$ 3,428.7	\$ 3,428.6	\$ 3,428.6		\$3,428.6	\$0.0	0.0%
SUBTOTAL - GENERAL CONTROL	\$ 123,052.7	\$ 123,716.1	\$ 119,926.8	\$ 114,798.0	\$ 550.0	\$ 115,348.0	-\$7,704.7	-6.3%
40400 Board of Examiners for Architects	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
41700 Border Authority	\$ 299.5	\$ 299.5	\$ 299.5	\$ 299.5		\$299.5	\$0.0	0.0%
41800 Tourism Department	\$ 12,815.8	\$ 12,815.8	\$ 12,815.6	\$ 12,615.6		\$12,615.6	-\$200.2	-1.6%
41900 Economic Development Department	\$ 8,564.6	\$ 8,564.6	\$ 8,544.6	\$ 8,544.6		\$8,544.6	-\$20.0	-0.2%
42000 Regulation and Licensing Department	\$ 12,343.3	\$ 12,343.3	\$ 12,273.4	\$ 12,273.4	-\$305.5	\$11,967.9	-\$375.4	-3.0%
43000 Public Regulation Commission	\$ 6,666.8	\$ 6,666.8	\$ 6,666.8	\$ 6,666.8		\$6,666.8	\$0.0	0.0%
44000 Office of the Superintendent of Insurance	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
44600 Medical Board	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
44900 Board of Nursing	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
46000 New Mexico State Fair	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
46400 State Board of Licensure for Engineers & Land Surveyors	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
46500 Gaming Control Board	\$ 5,157.7	\$ 5,157.7	\$ 5,157.7	\$ 5,157.7		\$5,157.7	\$0.0	0.0%
46900 State Racing Commission	\$ 1,981.9	\$ 1,981.9	\$ 1,981.9	\$ 1,981.9		\$1,981.9	\$0.0	0.0%
47900 Board of Veterinary Medicine	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
49000 Cumbres and Toltec Scenic Railroad Commission	\$ 111.8	\$ 111.8	\$ 111.8	\$ 111.8		\$111.8	\$0.0	0.0%
49100 Office of Military Base Planning and Support	\$ 181.9	\$ 181.9	\$ 181.9	\$ 181.9	\$45.0	\$226.9	\$45.0	24.7%
49500 Spaceport Authority	\$ 419.6	\$ -	\$ 375.9	\$ 200.0	\$175.9	\$375.9	-\$43.7	-10.4%
SUBTOTAL - COMMERCE AND INDUSTRY	\$ 48,542.9	\$ 48,123.3	\$ 48,209.1	\$ 48,033.2	\$ (84.6)	\$ 47,948.6	-\$594.3	-1.2%
50500 Cultural Affairs Department	\$ 27,840.2	\$ 27,840.2	\$ 27,840.2	\$ 27,840.2	\$75.0	\$27,915.2	\$75.0	0.3%
50800 New Mexico Livestock Board	\$ 853.7	\$ 700.0	\$ 553.7	\$ 553.7		\$553.7	-\$300.0	-35.1%
51600 Department of Game and Fish	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
52100 Energy, Minerals and Natural Resources Department	\$ 18,133.3	\$ 17,341.7	\$ 16,943.3	\$ 17,043.6	\$0.0	\$17,043.6	-\$1,089.7	-6.0%
52200 Youth Conservation Corps	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
53800 Intertribal Ceremonial Office	\$ 77.1	\$ 50.0	\$ 77.1	\$ 50.0		\$50.0	-\$27.1	-35.1%
53900 Commissioner of Public Lands	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
55000 State Engineer	\$ 17,867.2	\$ 17,867.2	\$ 17,307.7	\$ 17,307.7		\$17,307.7	-\$559.5	-3.1%
SUBTOTAL - AGRICULTURE, ENERGY, & NAT. RESOURCES	\$ 64,771.5	\$ 63,799.1	\$ 62,722.0	\$ 62,795.2	\$ 75.0	\$ 62,870.2	-\$1,901.3	-2.9%
60300 Office of African American Affairs	\$ 747.7	\$ 729.1	\$ 747.7	\$ 729.1		\$729.1	-\$18.6	-2.5%
60400 Commission for Deaf and Hard-of-Hearing Persons	\$ 373.2	\$ 319.4	\$ 300.0	\$ 319.4		\$319.4	-\$53.8	-14.4%
60500 Martin Luther King, Jr. Commission	\$ 311.2	\$ 293.1	\$ 311.2	\$ 293.1		\$293.1	-\$18.1	-5.8%
60600 Commission for the Blind	\$ 1,940.7	\$ 1,938.8	\$ 1,940.7	\$ 1,938.8		\$1,938.8	-\$1.9	-0.1%
60900 Indian Affairs Department	\$ 2,522.4	\$ 2,240.5	\$ 2,493.2	\$ 2,240.5		\$2,240.5	-\$281.9	-11.2%
62400 Aging and Long-Term Services Department	\$ 44,409.0	\$ 44,398.7	\$ 44,409.0	\$ 44,398.7		\$44,398.7	-\$10.3	0.0%
63000 Human Services Department	\$ 1,031,779.3	\$ 1,029,096.5	\$ 1,057,779.3	\$ 1,033,096.5		\$1,033,096.5	\$1,317.2	0.1%
63100 Workforce Solutions Department	\$ 8,976.6	\$ 8,976.5	\$ 8,832.6	\$ 8,832.6		\$8,832.6	-\$144.0	-1.6%
63200 Workers' Compensation Administration	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
64400 Division of Vocational Rehabilitation	\$ 5,647.6	\$ 5,647.6	\$ 5,647.7	\$ 5,647.6		\$5,647.6	\$0.0	0.0%
64500 Governor's Commission on Disability	\$ 1,223.4	\$ 1,217.9	\$ 1,167.3	\$ 1,167.3		\$1,167.3	-\$56.1	-4.6%
64700 Developmental Disabilities Planning Council	\$ 5,072.3	\$ 5,072.4	\$ 5,072.3	\$ 5,072.4		\$5,072.4	\$0.1	0.0%
66200 Miners' Hospital of New Mexico	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
66500 Department of Health	\$ 288,358.8	\$ 288,199.3	\$ 285,281.4	\$ 283,288.5		\$283,288.5	-\$5,070.3	-1.8%
66700 Department of Environment	\$ 11,999.5	\$ 11,622.5	\$ 11,653.8	\$ 11,622.5	-\$250.0	\$11,372.5	-\$627.0	-5.2%
66800 Office of the Natural Resources Trustee	\$ 247.5	\$ 247.5	\$ 247.5	\$ 247.5		\$247.5	\$0.0	0.0%
67000 Veterans' Services Department	\$ 3,238.9	\$ 3,176.1	\$ 3,634.9	\$ 3,276.1	\$400.0	\$3,676.1	\$437.2	13.5%
69000 Children, Youth and Families Department	\$ 244,963.6	\$ 246,463.6	\$ 249,287.9	\$ 249,217.1		\$249,217.1	\$4,253.5	1.7%
SUBTOTAL - HEALTH, HOSPITALS, & HUMAN SERVICES	\$ 1,651,811.7	\$ 1,649,639.5	\$ 1,678,806.5	\$ 1,651,387.7	\$ 150.0	\$ 1,651,537.7	-\$274.0	0.0%
70500 Department of Military Affairs	\$ 6,691.0	\$ 6,691.0	\$ 6,557.2	\$ 6,557.2		\$6,557.2	-\$133.8	-2.0%
76000 Parole Board	\$ 476.2	\$ 476.2	\$ 476.2	\$ 476.2		\$476.2	\$0.0	0.0%
76500 Juvenile Public Safety Advisory Board	\$ 13.6	\$ 13.2	\$ 13.6	\$ 13.2		\$13.2	-\$0.4	-2.9%
77000 Corrections Department	\$ 293,676.9	\$ 296,280.8	\$ 298,149.2	\$ 297,280.8		\$297,280.8	\$3,603.9	1.2%
78000 Crime Victims Reparation Commission	\$ 2,333.8	\$ 2,324.0	\$ 2,333.8	\$ 2,324.0		\$2,324.0	-\$9.8	-0.4%
79000 Department of Public Safety	\$ 120,628.4	\$ 119,068.8	\$ 119,634.4	\$ 119,068.8		\$119,068.8	-\$1,559.6	-1.3%
79500 Homeland Security and Emergency Management	\$ 2,598.7	\$ 2,598.8	\$ 2,481.4	\$ 2,481.4		\$2,481.4	-\$117.3	-4.5%
SUBTOTAL - PUBLIC SAFETY	\$ 426,418.6	\$ 427,452.8	\$ 429,645.8	\$ 428,201.6	\$ -	\$ 428,201.6	\$1,783.0	0.4%
80500 Department of Transportation	\$ -	\$ -	\$ -	\$ -		\$0.0	\$0.0	
SUBTOTAL - TRANSPORTATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.0	0.0%
92400 Public Education Department	\$ 11,065.3	\$ 11,065.3	\$ 11,065.3	\$ 11,065.3		\$11,065.3	\$0.0	0.0%

FY18 Recurring General Fund Agency Summary

(dollars in thousands)

AGENCY		FY17 Adjusted OpBud	FY18 LFC Rec	FY18 Exec Rec	House	SFC Amend	Total Section 4 Scenario	SFC Dollar Change	SFC Percent Change
92500	Public Education Department-Special Appropriations	\$ 91,131.7	\$ 74,099.6	\$ 96,631.7	\$ 72,310.0	\$15,875.0	\$88,185.0	-\$2,946.7	-3.2%
93000	Regional Education Cooperatives	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.0	\$0.0	
94000	Public School Facilities Authority	\$ -	\$ -	\$ -	\$ -	\$ -	\$0.0	\$0.0	
OTHER EDUCATION		\$ 102,197.0	\$ 85,164.9	\$ 107,697.0	\$ 83,375.3	\$15,875.0	\$ 99,250.3	-\$2,946.7	-2.9%
95000	Higher Education Department	\$ 34,606.0	\$ 34,606.0	\$ 34,496.2	\$ 34,496.2	\$ -	\$34,496.2	-\$109.8	-0.3%
95200	University of New Mexico	\$ 294,671.4	\$ 292,097.4	\$ 291,731.9	\$ 291,832.3	\$50.0	\$291,882.3	-\$2,789.1	-0.9%
95400	New Mexico State University	\$ 192,695.7	\$ 192,067.7	\$ 190,773.4	\$ 190,633.5	\$ -	\$190,633.5	-\$2,062.2	-1.1%
95600	New Mexico Highlands University	\$ 29,375.5	\$ 29,072.6	\$ 29,082.5	\$ 29,090.9	\$ -	\$29,090.9	-\$284.6	-1.0%
95800	Western New Mexico University	\$ 19,151.9	\$ 19,037.5	\$ 18,960.9	\$ 19,000.6	\$ -	\$19,000.6	-\$151.3	-0.8%
96000	Eastern New Mexico University	\$ 43,316.4	\$ 43,175.8	\$ 42,884.2	\$ 42,893.4	\$ -	\$42,893.4	-\$423.0	-1.0%
96200	New Mexico Institute of Mining and Technology	\$ 35,878.2	\$ 35,704.4	\$ 35,520.4	\$ 35,537.1	\$ -	\$35,537.1	-\$341.1	-1.0%
96400	Northern New Mexico College	\$ 10,627.3	\$ 10,173.2	\$ 10,521.3	\$ 10,438.3	\$ -	\$10,438.3	-\$189.0	-1.8%
96600	Santa Fe Community College	\$ 13,736.0	\$ 13,773.2	\$ 13,598.9	\$ 13,629.9	\$ -	\$13,629.9	-\$106.1	-0.8%
96800	Central New Mexico Community College	\$ 53,276.3	\$ 53,771.8	\$ 52,744.9	\$ 52,995.4	\$ -	\$52,995.4	-\$280.9	-0.5%
97000	Luna Community College	\$ 8,065.7	\$ 7,359.9	\$ 7,985.2	\$ 7,910.9	\$ -	\$7,910.9	-\$154.8	-1.9%
97200	Mesalands Community College	\$ 4,196.0	\$ 4,105.7	\$ 4,154.1	\$ 4,114.8	\$ -	\$4,114.8	-\$81.2	-1.9%
97400	New Mexico Junior College	\$ 6,131.4	\$ 6,095.9	\$ 6,070.2	\$ 6,078.0	\$ -	\$6,078.0	-\$53.4	-0.9%
97600	San Juan College	\$ 23,240.1	\$ 23,013.4	\$ 23,008.2	\$ 22,907.4	\$ -	\$22,907.4	-\$332.7	-1.4%
97700	Clovis Community College	\$ 9,487.8	\$ 9,417.3	\$ 9,393.1	\$ 9,367.0	\$ -	\$9,367.0	-\$120.8	-1.3%
97800	New Mexico Military Institute	\$ 2,870.7	\$ 2,864.2	\$ 2,856.4	\$ 2,856.4	\$ -	\$2,856.4	-\$14.3	-0.5%
97900	New Mexico School for the Blind and Visually Impaired	\$ 1,464.4	\$ 1,464.4	\$ 1,457.1	\$ 1,457.1	\$ -	\$1,457.1	-\$7.3	-0.5%
98000	New Mexico School for the Deaf	\$ 4,076.4	\$ 4,076.4	\$ 4,055.9	\$ 4,055.9	\$ -	\$4,055.9	-\$20.5	-0.5%
SUBTOTAL - HIGHER EDUCATION		\$ 786,867.2	\$ 781,876.8	\$ 779,294.8	\$ 779,295.1	\$ 50.0	\$ 779,345.1	-\$7,522.1	-1.0%
99300	Public School Support	\$ 2,580,232.5	\$ 2,582,774.8	\$ 2,579,232.5	\$ 2,581,674.2	\$ 4,050.0	\$2,585,724.2	\$ 5,491.7	0.2%
PUBLIC SCHOOL SUPPORT		\$ 2,580,232.5	\$ 2,582,774.8	\$ 2,579,232.5	\$ 2,581,674.2	\$ 4,050.0	\$ 2,585,724.2	\$ 5,491.7	0.2%
TOTAL GENERAL APPROPRIATION ACT		\$ 6,055,659.0	\$ 6,036,904.2	\$ 6,077,004.7	\$ 6,042,695.3	\$ 20,665.4	\$ 6,063,360.7	\$ 7,701.7	0.1%
TOTAL FEED BILL AND GENERAL APPROPRIATION ACT		\$ 6,070,229.1	\$ 6,052,324.3	\$ 6,091,169.3	\$ 6,042,695.3	\$ 20,665.4	\$ 6,063,360.7	-\$6,868.4	-0.1%
FEED BILL:									
LEGISLATIVE		\$ 14,570.1	\$ 15,420.1	\$ 14,164.6	\$ -	\$ -	\$ -	-\$14,570.1	-100.0%
GENERAL APPROPRIATION ACT:									
LEGISLATIVE		\$ 4,093.3	\$ 4,093.3	\$ 3,971.7	\$ 18,782.6	\$ -	\$18,782.6	\$14,689.3	358.9%
JUDICIAL		\$ 267,671.6	\$ 270,263.6	\$ 267,498.5	\$ 274,352.4	\$ -	\$274,352.4	\$ 6,680.8	2.5%
GENERAL CONTROL		\$ 123,052.7	\$ 123,716.1	\$ 119,926.8	\$ 114,798.0	\$ 550.0	\$115,348.0	-\$7,704.7	-6.3%
COMMERCE & INDUSTRY		\$ 48,542.9	\$ 48,123.3	\$ 48,209.1	\$ 48,033.2	\$ (84.6)	\$47,948.6	-\$594.3	-1.2%
AGRICULTURE, ENERGY & NATURAL RESOURCES		\$ 64,771.5	\$ 63,799.1	\$ 62,722.0	\$ 62,795.2	\$ 75.0	\$62,870.2	-\$1,901.3	-2.9%
HEALTH, HOSPITALS & HUMAN SERVICES		\$ 1,651,811.7	\$ 1,649,639.5	\$ 1,678,806.5	\$ 1,651,387.7	\$ 150.0	\$1,651,537.7	-\$274.0	0.0%
PUBLIC SAFETY		\$ 426,418.6	\$ 427,452.8	\$ 429,645.8	\$ 428,201.6	\$ -	\$428,201.6	\$ 1,783.0	0.4%
TRANSPORTATION		\$ -	\$ -	\$ -	\$ -	\$ -	\$0.0	\$0.0	
OTHER EDUCATION		\$ 102,197.0	\$ 85,164.9	\$ 107,697.0	\$ 83,375.3	\$15,875.0	\$99,250.3	-\$2,946.7	-2.9%
HIGHER EDUCATION		\$ 786,867.2	\$ 781,876.8	\$ 779,294.8	\$ 779,295.1	\$ 50.0	\$779,345.1	-\$7,522.1	-1.0%
PUBLIC SCHOOL SUPPORT		\$ 2,580,232.5	\$ 2,582,774.8	\$ 2,579,232.5	\$ 2,581,674.2	\$ 4,050.0	\$2,585,724.2	\$ 5,491.7	0.2%
Subtotal		\$ 6,070,229.1	\$ 6,052,324.3	\$ 6,091,169.3	\$ 6,042,695.3	\$ 20,665.4	\$6,063,360.7	-\$6,868.4	-0.1%
OTHER ADJUSTMENTS								\$0.0	
Government Restructuring				\$ (16,000.0)	\$ -	\$ -		\$0.0	
Retirement Employee/Employer Swap of 3.5%				\$ (100,000.0)	\$ -	\$ -		\$0.0	
Eliminate Certain Hold Harmless				\$ (38,000.0)	\$ -	\$ -		\$0.0	
Increase County Supported Medicaid				\$ (26,000.0)	\$ -	\$ -		\$0.0	
Eliminate Credits/Assessments NNMIP & NMHX				\$ (50,000.0)	\$ -	\$ -		\$0.0	
Tax Reform				\$ (10,000.0)	\$ -	\$ -		\$0.0	
Recurring Special Appropriations ¹					\$ 44,000.0	-\$14,450.0	\$29,550.0	\$29,550.0	
		\$ 6,070,229.1	\$ 6,052,324.3	\$ 6,091,169.3	\$ 6,086,695.3	\$ 6,215.4	\$ 6,092,910.7	\$22,681.6	0.4%

* LIS's \$850.8 appropriation is recorded as an FY17

General Fund Financial Summary:
2017 Session Solvency, Revenue Bills, Feed Bill, and General Appropriation Act
(millions of dollars)

March 27, 2017	Audited FY2016	Estimate FY2017	Estimate FY2018
APPROPRIATION ACCOUNT			
REVENUE			
Recurring Revenue			
February 2017 Revenue Update	\$ 5,708.8	\$ 5,600.2	\$ 5,929.1
2017 Session Recurring Revenue Legislation		\$ 7.6	\$ 157.4
Total Recurring Revenue	\$ 5,708.8	\$ 5,607.8	\$ 6,086.5
Nonrecurring Revenue			
January 2016 Nonrecurring Revenue ⁶	\$ 0.1	\$ -	\$ -
2016 Session Nonrecurring Revenue Legislation ¹		\$ 74.3	\$ -
2016 Special Session Nonrecurring Revenue Legislation ^{2,4}	\$ -	\$ 183.1	
2017 Session Nonrecurring Revenue Legislation		\$ 181.2	\$ 10.7
Total Nonrecurring Revenue	\$ 0.1	\$ 438.6	\$ 10.7
TOTAL REVENUE	\$ 5,708.9	\$ 6,046.4	\$ 6,097.2
APPROPRIATIONS			
Recurring Appropriations			
2015 Legislation & Feed Bill	\$ 6,204.3		
2016 Legislation and Feed Bill	\$ 6.2	\$ 6,228.3	\$ -
2016 Special Session Recurring Appropriation Reductions ^{4,5}	\$ -	\$ (150.0)	
2017 Legislation & Feed Bill		\$ 9.5	\$ 6,093.1
Total Recurring Appropriations	\$ 6,210.5	\$ 6,087.8	\$ 6,093.1
Nonrecurring Appropriations			
2016 Legislation & Prior Year Appropriations ⁶	\$ 92.8	\$ 1.3	
2016 Special Session Nonrecurring Appropriations ^{3,5}		\$ 2.5	
2017 Session Nonrecurring Appropriations		\$ 12.5	\$ -
Total Nonrecurring Appropriations	\$ 92.8	\$ 16.3	\$ -
TOTAL APPROPRIATIONS	\$ 6,303.3	\$ 6,104.2	\$ 6,093.1
Transfer to (from) Reserves	\$ (594.5)	\$ (57.7)	\$ 4.1
GENERAL FUND RESERVES			
Beginning Balances	\$ 713.1	\$ 146.1	\$ 95.2
Transfers from (to) Appropriations Account	\$ (485.4)	\$ 1.5	\$ 4.1
Revenue and Reversions	\$ 105.9	\$ 62.1	\$ 168.7
Appropriations, Expenditures and Transfers Out	\$ (187.4)	\$ (114.5)	\$ (57.0)
Ending Balances	\$ 146.1	\$ 95.2	\$ 211.0
<i>Reserves as a Percent of Recurring Appropriations</i>	<i>2.4%</i>	<i>1.6%</i>	<i>3.5%</i>

Notes:

2016 numbers are preliminary unaudited, and adjustments may be needed to match the 2016 audit.

1) Laws 2016, Chapter 12 (HB311)

2) Laws 2016, Second Special Session, Chapter 4 (SB2) - \$96.5 million original estimate for general fund sweeps and transfers minus \$1.7 million in failed DCA AIPP sweep and minus \$1.5 million in failed HED sweep for adjusted total of \$93.3 million

3) Laws 2016, Second Special Session, Chapter 3 (SB6) - revenue package

4) Laws 2016, Second Special Session, Chapter 5 (SB8) - \$89.8 million in capital outlay sweeps (DFA may book \$56.2 million as appropriation reductions)

5) Laws 2016, Second Special Session, Chapter 6 (SB9) - appropriation reductions, not including the \$22 million vetoed from the reduction to PED's special appropriations

6) Adjusted for FY16 audit

General Fund Financial Summary:
2017 Session Solvency, Revenue Bills, Feed Bill, and General Appropriation Act
RESERVE DETAIL
(millions of dollars)

March 27, 2017	Audited FY2016	Estimate FY2017	Estimate FY2018
OPERATING RESERVE			
Beginning Balance	\$ 319.8	\$ 0.5	\$ -
BOF Emergency Appropriations/Reversions	\$ (2.0)	\$ (2.0)	\$ (2.0)
Transfers from/to Appropriation Account	\$ (485.4)	\$ 1.5	\$ 4.1
Transfer from (to) ACF/Other Appropriations	\$ (20.0)	\$ -	\$ -
2016 Revenue Legislation ¹	\$ 40.6	\$ -	
Transfer from Tax Stabilization Reserve	\$ 147.5	\$ -	
Ending Balance	\$ 0.5	\$ -	\$ 2.1
APPROPRIATION CONTINGENCY FUND			
Beginning Balance	\$ 28.4	\$ 34.3	\$ 26.0
Disaster Allotments	\$ (16.3)	\$ (16.0)	\$ (16.0)
Other Appropriations	\$ -	\$ (0.3)	\$ -
Transfers In	\$ 20.0	\$ -	\$ -
Revenue and Reversions	\$ 2.2	\$ 8.0	\$ -
Ending Balance	\$ 34.3	\$ 26.0	\$ 10.0
STATE SUPPORT FUND			
Beginning Balance	\$ 1.0	\$ 1.0	\$ 1.0
Revenues	\$ -	\$ -	\$ -
Appropriations	\$ -	\$ -	\$ -
Ending Balance	\$ 1.0	\$ 1.0	\$ 1.0
TOBACCO PERMANENT FUND			
Beginning Balance	\$ 216.4	\$ 110.4	\$ 68.2
Transfers In ⁵	\$ 39.6	\$ 48.0	\$ 39.0
Appropriation to Tobacco Settlement Program Fund ³	\$ (18.5)	\$ (18.5)	\$ (19.5)
Gains/Losses	\$ 3.6	\$ 6.1	\$ 3.7
Additional Transfers from TSPF ³	\$ (21.6)	\$ (18.5)	\$ (19.5)
Transfer to General Fund Appropriation Account ²	\$ (109.1)	\$ (59.3)	\$ -
Ending Balance	\$ 110.4	\$ 68.2	\$ 71.9
TAX STABILIZATION RESERVE			
Beginning Balance	\$ 147.5	\$ -	\$ -
Transfers In ⁴	\$ -	\$ -	\$ 125.9
Transfer Out to Operating Reserve	\$ (147.5)	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ 125.9
GENERAL FUND ENDING BALANCES	\$ 146.1	\$ 95.2	\$ 211.0
<i>Percent of Recurring Appropriations</i>	<i>2.4%</i>	<i>1.6%</i>	<i>3.5%</i>

Notes:

2016 reserve numbers are preliminary estimates, and adjustments will be needed to match the 2016 audit.

1) Laws 2016, Chapter 12 (HB311)

2) Laws 2016, Second Special Session, Chapter 4 (SB2) - \$96.5 million original estimate for general fund sweeps and transfers minus \$1.7 million in failed DCA AIPP sweep and minus \$1.5 million in failed HED sweep for adjusted total of \$93.3 million

3) Due to a projected windfall, the tobacco settlement program fund is projected to have an ending FY17 balance of \$11 million after appropriations, requiring language to revert the excess distribution back to the tobacco settlement permanent fund

4) FY18 includes revenue to reserves per CS/SB95&SB131 - Fuel taxes, MVX, & PPL fee

5) The FY17 transfer includes a projected supplemental transfer of \$9 million; however, updated information provides upside risk of a greater transfer amount (\$14.5 million) but downside risk (due to possible appeal) of the transfer occurring in a later fiscal year

Appropriation Account Detail: General Appropriation Act of 2017 and Other 2017 Legislation
(in millions of dollars)

	FY17		FY18		FY19		FY20		FY21	
	Recurring	Non-Recurring	Recurring	Non-Recurring	Recurring	Non-Recurring	Recurring	Non-Recurring	Recurring	Non-Recurring
REVENUE										
2017 Regular Session:										
Bill No.										
Chapter 1										
Chapter 2										
Chapter 3										
HB8										
HB9										
HB24										
HB202/aSFC										
HB347										
HB408										
SB229										
SB236										
SB362										
SB382										
SB391										
SB411										
SB462										
Revenue Legislation										
Align Insurance Revenue with GAAP	\$ 8.0	\$ 78.3		\$ 10.7						
Swaps & Sweeps		\$ 47.2								
Reduce Schools' Cash Balances ¹		\$ 46.1								
Eliminate Cigarette Tax Distribution			\$ 0.8		\$ 1.0			\$ 1.0		\$ 1.0
Law Enforcement Tourmiquet Training			\$ (0.02)		\$ (0.02)			\$ (0.02)		\$ (0.02)
State Trust Lands Restoration Fund			\$ (0.5)		\$ (0.5)			\$ (0.5)		\$ (0.5)
Healthcare, Internet, Leg. Retirement, Weight-Distance Fee, MVX & Fuel (also provides \$126.0 to reserves)			\$ 156.1		\$ 146.4			\$ 136.6		\$ 139.4
Installment Loan Fee Limits & Literacy Funds			\$ (0.2)		\$ (0.2)			\$ (0.2)		\$ (0.2)
Successor in Business Changes			\$ 0.7		\$ 0.7			\$ 0.7		\$ 0.7
Occupational Health Federal Compliance			\$ 0.2		\$ 0.2			\$ 0.2		\$ 0.2
Tax Average Distribution or Transfer Amount			\$ (0.1)		\$ (0.1)			\$ (0.1)		\$ (0.1)
Reauthorize Burn Building				\$ 2.0						
Investment Pool Charges to State Treasurer					\$ (0.2)			\$ (0.2)		\$ (0.2)
REIT Income					\$ 0.5			\$ 1.0		\$ 1.0
Telecomm Surcharges on Modern Technologies					\$ 0.04			\$ 0.04		\$ 0.04
Repeal Chapter 3										
Sweeps and Swaps				\$ (46.1)						
Sweeps and Swaps				\$ 53.7						
TOTAL REVENUE	\$ 7.6	\$ 181.2	\$ 157.4	\$ 10.7	\$ 148.4	\$ -	\$ 138.7	\$ -	\$ 141.4	\$ -
APPROPRIATIONS										
2017 Regular Session:										
Bill No.										
Chapter 5										
Appropriations										
Additional Court Funding		\$ 1.7								
Total Recurring Appropriations⁷	\$ 9.5									
Chapter 4										
HB2										
Feed Bill & General Appropriation Act										
General Appropriation Act of 2017										
Section 4, General Appropriation			\$ 6,063.4							
Section 5 & 6, Specials, Supplementals & Deficiencies			\$ 29.6							
Section 5, Failed Contingencies ²			\$ (9.0)							
Investment Pool Charges to State Treasurer			\$ 0.2							
Subtotal - 2017 Regular Session	\$ 9.5	\$ 12.5	\$ 6,093.1	\$ -	\$ 0.2	\$ -	\$ 0.2	\$ -	\$ 0.2	\$ -
TOTAL APPROPRIATIONS	\$ 9.5	\$ 12.5	\$ 6,093.1	\$ -	\$ -	\$ -	\$ 0.2	\$ -	\$ 0.2	\$ -

Notes:
 1) Preliminary information indicates a possible downside risk of a few million dollars.
 2) Failed contingency for \$9 million for TRD if HB412 passed