

November 2016 Outlook
Near GF-S & Opportunity Pathways Account

(Dollars in Millions)

	2015-17			2017-19			2019-21		
	FY 2016	FY 2017	2015-17	FY 2018	FY 2019	2017-19	FY 2020	FY 2021	2019-21
Beginning Balance	1,011	1,402	1,011	943	481	943	-1,489	-4,455	-1,489
Current Revenues	18,933	19,772	38,705	20,232	21,052	41,284	22,000	22,990	44,990
November 2016 Revenue Forecast	18,933	19,772	38,705	20,232	21,052	41,284	21,729	22,537	44,266
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	0	0	0	270	453	723
Other Resource Changes	-36	-516	-552	-128	-121	-249	-193	-202	-395
GF-S Transfer to BSA (1%)	-186	-192	-378	-198	-206	-404	-214	-222	-436
GF-S Extraordinary Revenue to BSA	0	-526	-526	0	0	0	0	0	0
Extraordinary Revenue from BSA to GF-S	0	75	75	0	0	0	0	0	0
Budget Driven Revenue	0	0	0	-1	-1	-2	0	0	0
Prior Period Adjustments	67	20	88	20	20	41	20	20	41
CAFR Adjustments	-18	0	-18	0	0	0	0	0	0
Fund Transfers	101	107	207	51	65	116	0	0	0
Total Revenues and Resources	19,907	20,658	39,163	21,047	21,412	41,978	20,318	18,334	43,106
Enacted Appropriations	18,627	19,826	38,454	18,627	19,826	38,454	20,157	20,497	40,654
Carryforward Level Adjustments	0	0	0	1,066	-131	935	-132	-132	-264
K-12 Education	0	0	0	538	-15	524	-15	-15	-29
Higher Education	0	0	0	86	-43	42	-43	-43	-86
Dept of Early Learning	0	0	0	21	-3	18	-3	-3	-7
Mental Health/Dev. Disabilities/Long Term	0	0	0	240	-5	235	-5	-5	-10
Low Income Health Care	0	0	0	80	-17	63	-17	-18	-36
Corrections/JRA/SCC	0	0	0	21	-1	20	-1	-1	-2
Children's/Economic Svcs	0	0	0	69	33	102	34	34	68
Debt Service	0	0	0	68	0	68	0	0	0
All Other	0	0	0	-56	-81	-137	-81	-81	-162
Maintenance Level Total	0	-6	-6	974	3,310	4,285	4,856	5,527	10,383
K-12 Education	0	43	43	338	494	832	652	813	1,465
McCleary Compensation	0	0	0	0	1,750	1,750	1,750	1,750	3,500
I-732 COLAs	0	0	0	107	258	366	412	567	979
I-1351 Class Size Initiative	0	0	0	0	0	0	807	1,051	1,857
Higher Education	0	1	1	17	12	29	11	14	24
Dept of Early Learning	0	-2	-2	1	3	4	3	3	6
ECEAP Entitlement Begins	0	0	0	0	0	0	0	56	56
Mental Health/Dev. Disabilities/Long Term	0	-36	-36	108	205	313	224	262	485
Low Income Health Care	0	-24	-24	125	273	398	449	480	929
Hospital Safety Net Expiration	0	0	0	0	0	0	146	146	292
Hepatitis C	0	0	0	20	20	40	22	23	44
Corrections/JRA/SCC	0	30	30	40	43	82	43	44	87
Children's/Economic Svcs	0	-10	-10	-19	-14	-33	-14	-15	-29
Pensions	0	0	0	105	130	236	169	194	363
Debt Service	0	-6	-6	16	58	74	61	64	125
All Other	0	-2	-2	121	83	204	127	77	205
Initiative 1433 Labor Standards	0	0	0	-5	-5	-10	-4	-1	-6
Reversions	-122	-105	-227	-101	-104	-206	-109	-114	-223
Revised Appropriations	18,506	19,715	38,220	20,566	22,901	43,467	24,772	25,777	50,550
Projected Ending Balance	1,402	943	943	481	-1,489	-1,489	-4,455	-7,444	-7,444
Budget Stabilization Account									
Beginning Balance	513	546	513	1,192	1,397	1,192	1,627	1,884	1,627
GF-S Transfer to BSA (1%)	186	192	378	198	206	404	214	222	436
GF-S Extraordinary Revenue to BSA	0	526	526	0	0	0	0	0	0
Extraordinary Revenue from BSA to GF-S	0	-75	-75	0	0	0	0	0	0
Appropriations from BSA	-189	0	-189	0	0	0	0	0	0
Actual Reversions	37	0	37	0	0	0	0	0	0
Interest Earnings	0	2	2	8	23	32	44	55	99
Budget Stabilization Account Ending Balance	546	1,192	1,192	1,397	1,627	1,627	1,884	2,161	2,161
Total Reserves	1,948	2,134	2,134	1,879	138	138	-2,570	-5,283	-5,283

* The expenditures assumed in this Outlook include costs related to McCleary compensation. For purposes of the Outlook only, the ERFC estimates that the state's McCleary compensation costs are \$3.5 billion per biennium when fully implemented.