

FY 2015 Fund Balance

Presented to the Interim Finance Committee

December 8, 2015

Department of Administration – Budget Division

Brief History FY 2012 – FY 2015

	Leg Approved	Actual/Projected
FY 2012		
Beginning Balance	\$244,075,747	\$324,068,651
Ending Balance	\$162,320,520	\$335,569,312
FY 2013		
Beginning Balance	\$335,569,312	\$335,569,312
Ending Balance	\$212,718,212	\$299,966,905
FY 2014		
Beginning Balance	\$212,718,212	\$299,966,905
Ending Balance*	\$181,005,962	\$183,544,262
FY 2015		
Beginning Balance	\$181,005,962	\$183,544,262
Ending Balance**	\$174,414,032	\$7,983,542

* due to fund balance at the end of FY 2013, \$28,061,106 was transferred to the Rainy Day Fund

** This balance does not include the \$28,061,106 that is in the Rainy Day Fund

2013-2015 Biennium Issues

- Revenues
 - Gaming Revenues Below Forecast
 - FY 2014 - \$9 million
 - FY 2015 - \$41.5 million
 - Net Proceeds/Mining Taxes Below Forecast
 - FY 2014 -\$69 million
 - FY 2015 - \$72 million
- Expenditures
 - DSA Enrollment
 - FY 2014 – approx. \$19.3 million over approved (3,464 students)
 - FY 2014 Hold Harmless – approx. \$7.6 million (1,369 students)
 - FY 2015 – approx. \$53 million over approved (9,378 students)
 - FY 2015 Hold Harmless – approx. \$17.5 million (3,092 students)

Projected 2015 Fund Balance

Fiscal Year 2015

	Leg Approved	Actual/Projected	Difference
Unappropriated Balance - July 1, 2014	181,005,962	183,544,262	2,538,300
Unrestricted Revenue			
TAC/Economic Forum (December 2014)	3,292,255,768	3,205,289,294	(86,966,474)
Restricted General Fund Revenue			
Unclaimed Property - Millenium Scholarship	7,600,000	7,600,000	0
Quarterly Slot Tax - Problem Gambling	1,459,932	1,459,932	0
General Fund Reversions/Transfers to General Fund	40,000,000	40,000,000	0
Total General Fund Resources	3,522,321,662	3,437,893,488	(84,428,174)
Appropriations/Transfers			
Unrestricted Appropriations/Transfers			
FY 2015 Operating Appropriations	(3,318,446,242)	(3,318,446,242)	0
Transfers Between FY 2014 and 2015	0	6,309,803	6,309,803
One-time Appropriations 2013 Legislature	(401,456)	(401,456)	0
Supplemental Appropriations		(86,812,119)	(86,812,119)
Cost of 2015 Legislature	(20,000,000)	(20,000,000)	0
Total Unrestricted GF Appropriations/Transfers	(3,338,847,698)	(3,419,350,014)	(80,502,316)
Restricted Transfers			
Millenium Scholarship	(7,600,000)	(7,600,000)	0
Problem Gambling	(1,459,932)	(1,459,932)	0
Disaster Relief	0	(1,500,000)	(1,500,000)
Total Restricted Transfers	(9,059,932)	(10,559,932)	(1,500,000)
Total Unappropriated General Fund Balance June 30, 2015	174,414,032	7,983,542	(166,430,490)
5% Minimum Ending Fund Balance	165,922,312	169,897,428	3,975,116
Balance Over/(under) 5% Minimum	8,491,720	(161,913,886)	(170,405,606)
Transfer balance from Rainy Day Fund		28,061,106	
Revised Fund Balance		36,044,648	
Revised Shortfall		(133,852,780)	

Proposed Solutions

Total Unappropriated General Fund Balance June 30, 2015	174,414,032	7,983,542
5% Minimum Ending Fund Balance	165,922,312	169,897,428
Balance Over/(under) 5% Minimum	8,491,720	(161,913,886)
 Transfer balance from Rainy Day Fund		 28,061,106
 Revised Fund Balance		 36,044,648
Revised Shortfall		(133,852,780)
 AEGIS Holidays (2)		 17,000,000
U/I savings (Jan - Jun)		700,000
DPBH New Medicaid Billing January - June 2015		10,000,000
DHHS Private UPL		1,284,150
Taxation - unclaimed overpayments		100,000
NSHE Salary Adjustment Funds		6,574,649
Reserve Sweeps		36,267,938
Revised Fund Balance		107,971,385
Revised Shortfall		(61,926,043)