

FY 2015 Fund Balance

Presented to the Interim Finance Committee
January 22, 2015
Department of Administration – Budget Division

(1)

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 - Millennium Scholarship	7,600,000	7,600,000	0
Quarterly Slot Tax - Problem Gambling	1,459,932	1,400,823	(59,109)
General Fund Reversions/Transfers to General Fund	40,000,000	40,000,000	0
Total General Fund Resources	3,522,321,662	3,437,834,379	(84,487,283)
Appropriations/Transfers			
Unrestricted Appropriations/Transfers	(3,318,446,242)	(3,318,446,242)	0
FY 2015 Operating Appropriations	0	6,309,803	6,309,803
Transfers Between FY 2014 and 2015	(401,456)	(401,456)	0
One-time Appropriations 2013 Legislature	(82,944,990)	(82,944,990)	
Supplemental Appropriations	(1,259,928)	(1,259,928)	(1,259,928)
One-shots (necessary for 2015 shortfalls)	(18,000,000)	(18,000,000)	2,000,000
Cost of 2015 Legislature	(20,000,000)	(18,000,000)	2,000,000
Total Unrestricted GF Appropriations/Transfers	(3,338,847,698)	(3,414,742,813)	(75,895,115)
Restricted Transfers			
Millennium Scholarship	(7,600,000)	(7,600,000)	0
Problem Gambling	(1,459,932)	(1,400,823)	59,109
Disaster Relief	0	(1,500,000)	(1,500,000)
Total Restricted Transfers	(9,059,932)	(10,500,823)	(1,440,891)
Total Unappropriated General Fund Balance June 30, 2015	174,414,032	12,590,743	(161,823,289)
5% Minimum Ending Fund Balance	165,922,312	169,754,071	3,831,759
Balance Over/(under) 5% Minimum	8,491,720	(157,163,328)	(165,655,048)
Transfer balance from Rainy Day Fund		28,061,106	
Revised Fund Balance		40,651,849	
Revised Shortfall		(129,102,222)	

Proposed Solutions

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Balance Over/(under) 5% Minimum	8,491,720	(157,163,328) (165,655,048)
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Revised Fund Balance		40,651,849
Revised Shortfall		(129,102,222)
AEGIS Holidays (2)		20,000,000
U/I savings (Jan - Jun)		700,000
DPBH New Medicaid Billing January - June 2015		1,925,000
DHHS Private UPL		1,284,150
Taxation - unclaimed overpayments		3,600,516
NSHE Salary Adjustment Funds		6,574,649
Reserve Sweeps		79,814,643
Revised Fund Balance		154,550,807 4.53%
Revised Shortfall		(15,203,264) (23,694,984)

771
115

Supplemental Appropriations & One-Shots for FY 2015

DSA	(77,704,344)
Commission on Post Secondary Education	(33,308)
DHHS Supplemental	(527,872)
Military	(303,867)
NDOC - Salaries	(1,171,710)
NDOC - Medical	(793,191)
NDOC - Revenues	(1,279,523)
Judicial	(555,001)
DPS - NHP Visiting Dignitary Protection	(20,000)
Attorney General Extradition Coordinator	(169,000)
Controller's Office	(35,000)
Lieutenant Governor	(25,887)
Forestry Supplemental	(326,287)
Forestry (one-shot)	(259,928)
Statutory Contingency Fund (one-shot)	(1,000,000)

Proposed Reserve Transfers

Department	Reserve Transfer
Attorney General	23,022,700
Secretary of State	498,000
Economic Development (restored in the FY 2016 budget)	11,000,000
Disaster Relief Account	2,000,000
Commission on Tourism	1,662,010
Education	3,426,231
Charter School Authority (restored in the 2016 budget)	400,000
Health and Human Services	6,046,737
Corrections	253,000
Conservation and Natural Resources	2,700,000
Business and Industry	23,000,000
Motor Vehicles	1,910,241
IFC - State Longitudinal Data System	1,000,000
DHHS - Section 7 funds	2,895,724
	79,814,643