

Office of Fiscal Analysis

FY 17 GENERAL FUND BUDGET PROJECTION

Difference from

Budget

%

-0.3%

0.1%

-0.4%

\$

(49.2)

(67.7)

18.5

Figure 1. General Fund Overview

In Millions of Dollars

Budget

17,886.7

17,864.0

22.7

March

Estimate

17,837.5

17,882.5

(45.0)

Summary

We are projecting a deficit of \$45 million. This reflects an improvement of \$20.2 million from last month, primarily related to changes in the Department of Social Services.

Highlights

Department of Social Services Lapse in two accounts Recognized

The Community Residential Services account which funds DDS private providers is projected to lapse \$7.3 million due to the delay in converting 28 DDS group homes from state-operated to privateprovider contracted services.

The Temporary Assistance to Families (TFA)

account is projected to lapse \$9 million due to lower than budgeted caseload. On average, the number of paid cases has decreased by more than 160 or approximately 1.2% each month (the FY 17 Revised budget assumed a decrease of 26 paid cases or .17% each month).

Revenues

Expenditures

Surplus/(Deficit)

Figure 2. Major Items Contributing to Surplus/ (Deficit)

In Millions of Dollars

200.0			
		Budgeted Surplus	22.7
150.0	Settlements		
100.0	111.5	Positive Adjustments	
100.0		Corporation Tax	80.0
50.0	Corporation Tax 80.0	Settlement	<u>111.5</u>
		Subtotal	191.5
0.0 -			
(50.0)	Income Tax	Negative	
(30.0)		Adjustments	
(100.0)	(141.5)	Income Tax	(141.5)
		Sales Tax	(79.3)
(150.0)	Sales Tax (79.3)	Net Deficiencies	(18.5)
(200.0)		Other Revenue	<u>(19.9)</u>
	Net Deficiencies	Subtotal	(259.2)
(250.0)	Other Revenue		
		Surplus/(Deficit)	(45.0)
(300.0)			. ,

Links

Deficient Agency Table Expenditure Details Table Revenue Details Table