

**State of Iowa**  
**General Fund Budget for FY 2016 and FY 2017**  
(Dollars in Millions)

	FY 2016			FY 2017		
	End of Session	Actual	Variance	End of Session	10/13/16 Estimate	Variance
<b>Funds Available:</b>						
Receipts	\$ 8,378.4	\$ 8,262.7	\$ - 115.7	\$ 8,691.5	\$ 8,670.0	\$ - 21.5
Refund (Accrual Basis)	- 995.2	- 1,018.3	- 23.1	- 985.0	- 1,013.0	- 28.0
School Infrastructure Refunds (Accrual)	- 460.0	- 466.9	- 6.9	- 470.0	- 474.4	- 4.4
Accruals (Net)	16.0	14.2	- 1.8	24.7	24.6	- 0.1
Transfers	106.4	129.4	23.0	96.2	100.9	4.7
Net Revenue Adjustments (2016 Session)	- 97.6		97.6	22.6		- 22.6
<b>Subtotal Net Receipts</b>	6,948.0	6,921.1	- 26.9	7,380.0	7,308.1	- 71.9
Surplus Carryforward (EEF Excess)	367.3	367.3	0.0	45.6	24.6	- 21.0
<b>Total Funds Available</b>	\$ 7,315.3	\$ 7,288.4	\$ - 26.9	\$ 7,425.6	\$ 7,332.7	\$ - 92.9
<b>Appropriations and Expenditures:</b>						
Enacted Appropriations	\$ 7,171.7	\$ 7,171.7	\$ 0.0	\$ 7,350.6	\$ 7,350.6	\$ 0.0
Adjustments to Standing Appropriations	2.6	10.7	8.1		1.7	1.7
Net Supplemental	72.4	72.4	0.0			0.0
<b>Total Appropriations</b>	\$ 7,246.7	\$ 7,254.8	\$ 8.1	\$ 7,350.6	\$ 7,352.3	\$ 1.7
Reversions	- 6.7	- 10.5	- 3.8	- 5.0	- 5.0	0.0
<b>Net Appropriations</b>	\$ 7,240.0	\$ 7,244.3	\$ 4.3	\$ 7,345.6	\$ 7,347.3	\$ 1.7
<b>Ending Balance - Surplus</b>	\$ 75.3	\$ 44.1	\$ - 31.2	\$ 80.0	\$ - 14.6	\$ - 94.6

NOTES:

1) The Revenue Estimating Conference (REC) estimate for FY 2018 is \$7,607.3 million, an increase of \$299.2 million (4.1%) compared to the revised FY 2017 estimate.

2) The REC will meet in December to review the General Fund revenue estimates for FY 2017 and FY 2018.