

State of Iowa
Governor's Revised General Fund Budget
(Dollars in Millions)

	FY 2017		FY 2018		FY 2019	
	Jan. Gov Rec	Revised Gov Rec	Jan. Gov Rec	Revised Gov Rec	Jan. Gov Rec	Revised Gov Rec
Resources						
Receipts (Dec Est)	\$ 7,211.9	\$ 7,211.9	\$ 7,556.3	\$ 7,556.3	\$ 7,858.6	\$ 7,858.6
March REC Adjustment	0.0	- 105.9	0.0	- 191.8	0.0	- 232.1
Net Receipts	7,211.9	7,106.0	7,556.3	7,364.5	7,858.6	7,626.5
Revenue Adjustments	3.3	131.1	- 20.2	18.9	- 23.0	0.0
Subtotal Receipts	7,215.2	7,237.1	7,536.1	7,383.4	7,835.6	7,626.5
Surplus Carryforward (EEF Excess)	18.2	18.2	0.0	0.0	32.6	0.0
Total Available Resources	\$ 7,233.4	\$ 7,255.3	\$ 7,536.1	\$ 7,383.4	\$ 7,868.2	\$ 7,626.5
Expenditure Limitation			\$ 7,460.5	\$ 7,308.9	\$ 7,789.6	\$ 7,550.2
Estimated Appropriations and Expenditures:						
Appropriations	\$ 7,352.3	\$ 7,352.3	\$ 7,456.9	\$ 7,456.9	\$ 7,623.4	\$ 7,283.6
Adjustment to Standing Appropriations	- 4.5	- 4.5	0.0	0.0	0.0	0.0
Appropriation Adjustments	0.0	0.0	0.0	- 173.3	0.0	236.5
Supplemental/Deappropriations	- 110.1	- 88.2	0.0	0.0	0.0	0.0
Total Appropriations	\$ 7,237.7	\$ 7,259.6	\$ 7,456.9	\$ 7,283.6	\$ 7,623.4	\$ 7,520.1
Reversions	- 5.0	- 5.0	- 5.0	- 5.0	- 5.0	- 5.0
Net Appropriations	\$ 7,232.7	\$ 7,254.6	\$ 7,451.9	\$ 7,278.6	\$ 7,618.4	\$ 7,515.1
Ending Balance - Surplus	\$ 0.7	\$ 0.7	\$ 84.2	\$ 104.8	\$ 249.8	\$ 111.4
Under (Over) Expenditure Limitation			\$ 3.6	\$ 25.3	\$ 166.2	\$ 30.1

State of Iowa
General Fund Revenue Adjustments by Act

(Dollars in Millions)

Bill No.		Gov Rec			Revised Gov Rec		
		FY 2017	FY 2018	FY 2019	FY 2017	FY 2018	FY 2019
<u>Enacted Law Changes Prior to March REC^{1/}</u>							
SF 130	Fund Transfers	\$ 0.0	\$ 0.0	\$ 0.0	\$ 25.2	\$ 0.0	\$ 0.0
<u>Revenue Changes not included in March REC</u>							
Gov	IRC Update (Except Section 179)	\$ - 29.9	\$ - 20.2	\$ - 23.0	\$ 0.0	\$ 0.0	\$ 0.0
Gov	Cash Reserve Fund Transfer	0.0	0.0	0.0	131.1	0.0	0.0
Gov	Fund Transfers	33.2	0.0	0.0	0.0	0.0	0.0
Gov	Gaming Revenue Transfer	0.0	0.0	0.0	0.0	18.9	0.0
	Subtotal	\$ 3.3	\$ - 20.2	\$ - 23.0	\$ 131.1	\$ 18.9	\$ 0.0
Total Revenue Adjustments		\$ 3.3	\$ - 20.2	\$ - 23.0	\$ 156.3	\$ 18.9	\$ 0.0

^{1/} SF 130 (FY 2017 Budget Adjustment Act) was enacted on February 1, 2017. The Act transferred \$25.2 million from various non-General Fund sources to the General Fund for FY 2017. The \$25.2 million was included in the March REC estimate for FY 2017.

State of Iowa
Expenditure Limitation Calculation
(Dollars in Millions)

FY 2018

FY 2019

	Gov Rec			Revised Gov Rec			Gov Rec			Revised Gov Rec		
	Amount	%	Expend. Limit	Amount	%	Expend. Limit	Amount	%	Expend. Limit	Amount	%	Expend. Limit
Revenue Estimating Conference												
Total (March 2017 Estimate)	\$ 7,556.3	99%	\$ 7,480.7	\$ 7,364.5	99%	\$ 7,290.9	\$ 7,858.6	99%	\$ 7,780.0	\$ 7,626.5	99%	\$ 7,550.2
Revenue Adjustments:												
Gov IRC Update (Except Section 179)	\$ -20.2	100%	\$ -20.2	\$ 0.0	0%	\$ 0.0	\$ -23.0	100%	\$ -23.0	\$ 0.0	0%	\$ 0.0
Gov Cash Reserve Fund Transfer	0.0	0%	0.0	0.0	0%	0.0	0.0	0%	0.0	0.0	0%	0.0
Gov Fund Transfers	0.0	0%	0.0	0.0	0%	0.0	0.0	0%	0.0	0.0	0%	0.0
Gov Gaming Revenue Transfer	0.0	0%	0.0	18.9	95%	18.0	0.0	0%	0.0	0.0	0%	0.0
Subtotal Revenue Adjustment	<u>\$ -20.2</u>		<u>\$ -20.2</u>	<u>\$ 18.9</u>		<u>\$ 18.0</u>	<u>\$ -23.0</u>		<u>\$ -23.0</u>	<u>\$ 0.0</u>		<u>\$ 0.0</u>
Transfer from Economic Emergency Fund	\$ 0.0	100%	\$ 0.0	\$ 0.0	100%	\$ 0.0	\$ 32.6	100%	\$ 32.6	\$ 0.0	100%	\$ 0.0
Total Adjustments	<u>\$ -20.2</u>		<u>\$ -20.2</u>	<u>\$ 18.9</u>		<u>\$ 18.0</u>	<u>\$ 9.6</u>		<u>\$ 9.6</u>	<u>\$ 0.0</u>		<u>\$ 0.0</u>
Expenditure Limitation	<u><u>\$ 7,536.1</u></u>		<u><u>\$ 7,460.5</u></u>	<u><u>\$ 7,383.4</u></u>		<u><u>\$ 7,308.9</u></u>	<u><u>\$ 7,868.2</u></u>		<u><u>\$ 7,789.6</u></u>	<u><u>\$ 7,626.5</u></u>		<u><u>\$ 7,550.2</u></u>

State of Iowa Reserve Funds

(Dollars in Millions)

Cash Reserve Fund (CRF)	Actual	FY 2017		FY 2018		FY 2019	
	FY 2016	Gov Rec	Revised Gov	Gov Rec	Revised Gov	Gov Rec	Revised Gov
Funds Available							
Balance Brought Forward	\$ 523.3	\$ 539.2	\$ 539.2	\$ 553.5	\$ 422.4	\$ 554.2	\$ 423.1
Gen. Fund Appropriation from Surplus	410.7	44.1	44.1	0.7	0.7	84.2	104.8
General Fund Appropriation	0.0	0.0	0.0	0.0	0.0	0.0	26.3
Intrastate Receipts (credited after close of FY)	0.2	0.0	0.0	0.0	0.0	0.0	0.0
Total Funds Available	<u>\$ 934.2</u>	<u>\$ 583.3</u>	<u>\$ 583.3</u>	<u>\$ 554.2</u>	<u>\$ 423.1</u>	<u>\$ 638.4</u>	<u>\$ 554.2</u>
Appropriations & Transfers							
Appropriations	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Total Appropriations & Transfers	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>	<u>\$ 0.0</u>
Reversions (credited after close of fiscal year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Transfer to General Fund	0.0	0.0	- 131.1	0.0	0.0	0.0	0.0
Excess Transferred to EEF	- 395.0	- 29.8	- 29.8	0.0	0.0	- 50.7	0.0
Balance Carried Forward	<u>\$ 539.2</u>	<u>\$ 553.5</u>	<u>\$ 422.4</u>	<u>\$ 554.2</u>	<u>\$ 423.1</u>	<u>\$ 587.7</u>	<u>\$ 554.2</u>
<i>Maximum 7.5%</i>	\$ 539.0	\$ 553.5	\$ 553.5	\$ 565.2	\$ 553.8	\$ 587.7	\$ 572.0
Economic Emergency Fund (EEF)							
	Actual	FY 2017		FY 2018		FY 2019	
	FY 2016	Gov Rec	Revised Gov	Gov Rec	Revised Gov	Gov Rec	Revised Gov
Funds Available							
Balance Brought Forward	\$ 174.5	\$ 189.9	\$ 189.9	\$ 184.5	\$ 184.5	\$ 181.1	\$ 181.1
Excess from Cash Reserve	395.0	29.8	29.8	0.0	0.0	50.7	0.0
Other Receipts (credited after close of fiscal year)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Funds Available	<u>\$ 569.5</u>	<u>\$ 219.7</u>	<u>\$ 219.7</u>	<u>\$ 184.5</u>	<u>\$ 184.5</u>	<u>\$ 231.8</u>	<u>\$ 181.1</u>
Appropriations & Transfers							
Excess Transferred to Taxpayer Trust Fund	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Executive Council - Performance of Duty	- 12.3	- 17.0	- 17.0	- 3.4	- 3.4	- 3.3	- 3.3
Excess Transferred to General Fund	- 367.3	- 18.2	- 18.2	0.0	0.0	- 32.6	0.0
Balance Carried Forward	<u>\$ 189.9</u>	<u>\$ 184.5</u>	<u>\$ 184.5</u>	<u>\$ 181.1</u>	<u>\$ 181.1</u>	<u>\$ 195.9</u>	<u>\$ 177.8</u>
<i>Maximum 2.5%</i>	\$ 179.7	\$ 184.5	\$ 184.5	\$ 188.4	\$ 184.6	\$ 195.9	\$ 190.7
Combined Reserve Fund Balances							
	Actual	FY 2017		FY 2018		FY 2019	
	FY 2016	Gov Rec	Revised Gov	Gov Rec	Revised Gov	Gov Rec	Revised Gov
Cash Reserve Fund	\$ 539.2	\$ 553.5	\$ 422.4	\$ 554.2	\$ 423.1	\$ 587.7	\$ 554.2
Economic Emergency Fund	189.9	184.5	184.5	181.1	181.1	195.9	177.8
Total CRF and EEF	<u>\$ 729.1</u>	<u>\$ 738.0</u>	<u>\$ 606.9</u>	<u>\$ 735.3</u>	<u>\$ 604.2</u>	<u>\$ 783.6</u>	<u>\$ 732.0</u>
Statutory Maximum							
Cash Reserve Fund	\$ 539.0	\$ 553.5	\$ 553.5	\$ 565.2	\$ 553.8	\$ 587.7	\$ 572.0
Economic Emergency Fund	179.7	184.5	184.5	188.4	184.6	195.9	190.7
Total CRF and EEF	<u>\$ 718.7</u>	<u>\$ 738.0</u>	<u>\$ 738.0</u>	<u>\$ 753.6</u>	<u>\$ 738.4</u>	<u>\$ 783.6</u>	<u>\$ 762.7</u>

**Adjusted Revenue Estimates
and Reserve Fund Goal Calculations**

(Dollars in Millions)

	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>		<u>FY 2019</u>	
			<u>Gov Rec</u>	<u>Revised Gov</u>	<u>Gov Rec</u>	<u>Revised Gov</u>
REC Estimates	\$ 7,175.5	\$ 7,357.4	\$ 7,556.3	\$ 7,364.5	\$ 7,858.6	\$ 7,626.5
Revenue Adjustments	11.2	22.6	-20.2	18.9	-23.0	0.0
Adjusted Revenue Estimate	<u>\$ 7,186.7</u>	<u>\$ 7,380.0</u>	<u>\$ 7,536.1</u>	<u>\$ 7,383.4</u>	<u>\$ 7,835.6</u>	<u>\$ 7,626.5</u>
Reserve Fund Goals						
Cash Reserve Fund	\$ 539.0	\$ 553.5	\$ 565.2	\$ 553.8	\$ 587.7	\$ 572.0
Economic Emergency Fund	179.7	184.5	188.4	184.6	195.9	190.7
Total	<u>\$ 718.7</u>	<u>\$ 738.0</u>	<u>\$ 753.6</u>	<u>\$ 738.4</u>	<u>\$ 783.6</u>	<u>\$ 762.7</u>