

**State of Iowa**  
**Projected Condition of the General Fund Budget**  
(Dollars in Millions)

	<u>Actual</u> <u>FY 2018</u>	<u>Estimated</u> <u>FY 2019</u>	<u>LSA</u> <u>Projection</u> <u>FY 2020</u>
<b>Funds Available:</b>			
Net Receipts	\$ 7,383.9	\$ 7,742.1	\$ 7,872.9
Surplus Carryforward	0.0	92.6	264.2
<b>Total Funds Available</b>	<u>\$ 7,383.9</u>	<u>\$ 7,834.7</u>	<u>\$ 8,137.1</u>
<b>Expenditure Limitation</b>			<b>\$ 8,058.4</b>
<b>Estimated Appropriations and Expenditures:</b>			
Enacted Appropriations/FY 2020 Baseline	\$ 7,268.6	\$ 7,480.2	\$ 7,480.2
Adjustments to Standings	15.8	0.0	0.0
Supplemental/Deappropriations	- 23.3	64.3 <sup>1</sup>	0.0
Built-in and Anticipated Increases	<u>0.0</u>	<u>0.0</u>	<u>7.3</u>
Total Before Balance Adjustment	7,261.1	7,544.5	7,487.5
Adjustment to Balance Budget	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<b>Total Appropriations</b>	<u>\$ 7,261.1</u>	<u>\$ 7,544.5</u>	<u>\$ 7,487.5</u>
Reversions	<u>- 4.5</u>	<u>- 5.2</u>	<u>- 5.0</u>
<b>Net Appropriations</b>	<u>\$ 7,256.6</u>	<u>\$ 7,539.3</u>	<u>\$ 7,482.5</u>
<b>Ending Balance – Surplus</b>	<u>\$ 127.3</u>	<u>\$ 295.4</u>	<u>\$ 654.6</u>
<b><i>Under (Over) Expenditure Limitation</i></b>			<u>\$ 570.9</u>

<sup>1</sup> The State executed new contracts with the Medicaid managed care providers that will result in an increased cost of \$103.0 million for FY 2019. To fund the increase, it is assumed that a supplemental appropriation of \$64.3 million will be needed to fully fund the Program in FY 2019.

## State of Iowa Reserve Funds

(Dollars in Millions)

	LSA		
	Actual FY 2018	Estimated FY 2019	Projection FY 2020
<b><u>Cash Reserve Fund</u></b>			
<b>Funds Available</b>			
Balance Brought Forward	\$ 422.4	\$ 442.4	\$ 571.6
General Fund Transfer from Surplus	0.0	127.3	295.4
Special General Fund Appropriation	20.0	113.1	0.0
<b>Total Funds Available</b>	<b>\$ 442.4</b>	<b>\$ 682.8</b>	<b>\$ 867.0</b>
Transfer to Economic Emergency Fund	0.0	-111.2	-276.5
<b>Balance</b>	<b>\$ 442.4</b>	<b>\$ 571.6</b>	<b>\$ 590.5</b>
<i>Maximum 7.5%</i>	\$ 552.8	\$ 571.6	\$ 590.5
<b><u>Economic Emergency Fund</u></b>			
<b>Funds Available</b>			
Balance Brought Forward	\$ 182.9	\$ 177.9	\$ 190.5
Excess from Cash Reserve	0.0	111.2	276.5
<b>Total Funds Available</b>	<b>\$ 182.9</b>	<b>\$ 289.1</b>	<b>\$ 467.0</b>
<b>Appropriations and Transfers</b>			
Excess Transferred to General Fund	\$ 0.0	\$ -92.6	\$ -264.2
Excess Transferred to Taxpayer Trust Fund	0.0	0.0	0.0
Transfers to and from the General Fund	13.0	0.0	0.0
Executive Council – Performance of Duty	-18.0	-6.0	-6.0
<b>Balance</b>	<b>\$ 177.9</b>	<b>\$ 190.5</b>	<b>\$ 196.8</b>
<i>Maximum 2.5%</i>	\$ 184.3	\$ 190.5	\$ 196.8
<b><u>Combined Reserve Fund Balances</u></b>			
Cash Reserve Fund	\$ 442.4	\$ 571.6	\$ 590.5
Economic Emergency Fund	177.9	190.5	196.8
<b>Total</b>	<b>\$ 620.3</b>	<b>\$ 762.1</b>	<b>\$ 787.3</b>
<i>Maximum</i>	\$ 737.1	\$ 762.1	\$ 787.3

**FY 2020 General Fund Built-in and Anticipated Expenditures**

**October 2018**

(Dollars in Millions)

	<b>LSA</b>	
	<b>Estimate</b>	
<b><u>Built-in Changes</u></b>		
1. College Aid – College Work Study Standing	\$	2.8
2. Cultural Affairs – County Endowment Fund		0.1
3. Economic Development Authority – Tourism Marketing		0.3
4. Economic Development Authority – World Food Prize		0.6
5. Education – Instructional Support Program		14.8
6. Education – K-12 School Foundation Aid		-1.9
7. Education – Nonpublic School Transportation		2.4
8. Human Services – Medical Assistance		69.3
9. Human Services – hawk-i		12.2
10. Human Services – Adoption Subsidy		3.6
11. Human Services – Child and Family Services		1.4
12. Management – FY 2019 One-time Cash Reserve Appropriation		-113.1
13. Management – State Appeal Board Claims		5.9
14. Management – Technology Reinvestment Fund		17.5
15. Management – Transportation Equity Fund		-11.2
Subtotal	\$	<u>4.7</u>
<b><u>Anticipated Expenditure Changes</u></b>		
16. Salary Annualization	\$	2.1
17. Corrections – Pharmaceutical Costs at Oakdale		0.5
Subtotal	\$	<u>2.6</u>
<b>Total</b>	\$	<b><u><u>7.3</u></u></b>

**State of Iowa**  
**Adjusted Revenue Estimate**  
**and Reserve Fund Goal Calculations**

(Dollars in Millions)

	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>Estimated FY 2020</u>
REC Estimate	\$ 7,357.4	\$ 7,364.5	\$ 7,527.0	\$ 7,872.9
Revenue Adjustments	22.6	6.0	94.9	
Adjusted Revenue Estimate	<u>\$ 7,380.0</u>	<u>\$ 7,370.5</u>	<u>\$ 7,621.9</u>	<u>\$ 7,872.9</u>
<b><u>Reserve Fund Goals</u></b>				
Cash Reserve Fund	\$ 553.5	\$ 552.8	\$ 571.6	\$ 590.5
<i>Statutory Percentage</i>	7.5%	7.5%	7.5%	7.5%
Economic Emergency Fund	184.5	184.3	190.5	196.8
<i>Statutory Percentage</i>	2.5%	2.5%	2.5%	2.5%
Total	<u>\$ 738.0</u>	<u>\$ 737.1</u>	<u>\$ 762.1</u>	<u>\$ 787.3</u>