



## Legislative Fiscal Bureau

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January 19, 2017

TO: Representative Robin Vos  
Room 211 West, State Capitol

FROM: Bob Lang, Director

SUBJECT: 2017-19 General Fund Revenue

Yesterday, this office distributed its general fund revenue and expenditure estimates for 2016-17 and general fund tax collection projections for the 2017-19 biennium.

Based upon those projections, you asked for an estimate of the general fund revenue that would be available for the 2017-19 state budget.

The following chart reflects estimated general fund taxes for 2016-17 and the two years of the next biennium (in millions).

	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>
	\$15,503.6	\$16,033.4	\$16,616.0
Increase Over 2016-17		\$529.8	\$1,112.4
2017-19 Biennial Increase			\$1,642.2

As the chart indicates, \$1,642.2 million of additional general fund collections will be available in 2017-19.

In addition, our January 18 report projects that the 2016-17 fiscal end will end with a gross balance of \$427.2 million. That will become the opening balance for the 2017-19 biennium.

The \$427.2 million opening balance when added to the growth of general fund taxes of \$1,642.2 million indicates that \$2,069.4 of revenues will be available for use in 2017-19. For 2018-19, the statutes require a statutory balance of \$75 million. Thus, the net amount for 2017-19 is projected at \$1,994.4 million (\$2,069.4 - \$75.0).

Finally, it should be noted that the amounts in this memorandum reflect the opening balance and general fund taxes. Not reflect are any potential modifications to non-tax receipts for deposit to the general fund.

BL/sas