

## GENERAL FUND STATUS

Reflect Final Fund Balance Status through FY 07 Closing Transactions <sup>1</sup>

	FY 06	FY 07
<b>AVAILABLE FUNDS</b>		
Transfers/Adjustments to Balance:		
Legislation Enacted During 122nd Legislature, 1st Regular Session	(\$11,339,286)	(\$60,526,470)
Legislation Enacted During 122nd Legislature, 1st Special Session	\$59,682,918	\$33,959,682
Legislation Enacted During 122nd Legislature, 2nd Regular Session	(\$53,349,168)	(\$4,442,989)
Legislation Enacted During 123rd Legislature, 1st Regular Session	\$0	\$7,522,655
Reserve Pursuant to 5 MRSA §1535 <sup>2</sup>	\$0	\$0
Unbudgeted Lapsed Balances	\$7,309,703	\$975,391
Other Accounting Adjustments	\$7,558,984	\$3,472,169
Statutory Year-end Transfers	(\$88,956,269)	(\$19,135,375)
Subtotal - Transfers/Adjustments to Balance	(\$79,093,118)	(\$38,174,937)
Undedicated Revenue:		
December 2004 Base Revenue Estimate	\$2,719,127,178	\$2,828,629,922
March 2005 Revenue Revision	\$4,518,518	\$13,559,873
December 2005 Revenue Revision	\$112,125,896	\$52,295,464
March 2006 Revenue Revision	\$1,889,771	(\$16,173,721)
December 2006 Revenue Revision	\$0	\$86,417,340
March 2007 Revenue Revision	\$0	(\$33,736,442)
May 2007 Revenue Revision	\$0	\$17,787,281
Legislation Enacted During 122nd Legislature, 1st Regular Session	(\$49,627,185)	(\$41,880,069)
Legislation Enacted During 122nd Legislature, 1st Special Session	\$69,276,231	\$99,410,686
Legislation Enacted During 122nd Legislature, 2nd Regular Session	\$427,695	(\$1,651,785)
Legislation Enacted During 123rd Legislature, 1st Regular Session	\$0	\$249,025
Revenue Variances	\$74,087,583	\$14,687,815
Subtotal - Undedicated Revenue	\$2,931,825,687	\$3,019,595,389
<b>TOTAL PROJECTED RESOURCES</b>	<b>\$2,852,732,568</b>	<b>\$2,981,420,452</b>
<b>APPROPRIATIONS</b>		
Governor's Recommended Current Services Appropriations	\$3,038,859,383	\$3,210,743,852
Other Appropriations Enacted During 122nd Legislature, 1st Regular Session	(\$371,216,736)	(\$469,358,239)
Appropriations Enacted During 122nd Legislature, 1st Special Session	\$150,095,478	\$127,768,250
Legislation Enacted During 122nd Legislature, 2nd Regular Session	\$54,140,488	\$48,524,582
Legislation Enacted During 123rd Legislature, 1st Regular Session	\$0	\$60,680,265
<b>TOTAL APPROPRIATIONS</b>	<b>\$2,871,878,613</b>	<b>\$2,978,358,710</b>
<b>NET CHANGE (PROJECTED RESOURCES LESS APPROPRIATIONS)</b>	<b>(\$19,146,045)</b>	<b>\$3,061,742</b>
<b>BEGINNING BALANCE <sup>1</sup></b>		
	<b>\$33,662,644</b>	<b>\$14,516,599</b>
<b>NET CHANGE (FROM ABOVE)</b>		
	<b>(\$19,146,045)</b>	<b>\$3,061,742</b>
<b>ENDING BALANCE <sup>1</sup></b>		
	<b>\$14,516,599</b>	<b>\$17,578,341</b>
<b>APPROPRIATION LIMITS - BASED ON LD 1, PL 2005 c. 2 <sup>3</sup></b>		
<b>FY05 Base Appropriation Grown By 3.11% Growth Factor</b>	<b>\$2,794,180,033</b>	<b>\$2,881,079,032</b>
<b>General Purpose Aid for Local Schools Growth until 55% achieved</b>	<b>\$101,579,345</b>	<b>\$179,561,601</b>
<b>Total Appropriations Allowed by LD 1, PL 2005, c. 2 Appropriation Limit</b>	<b>\$2,895,759,378</b>	<b>\$3,060,640,633</b>
<b>Total Appropriations (from Above)</b>	<b>\$2,871,878,613</b>	<b>\$2,978,358,710</b>
<b>Amount that Appropriations are Above (Below) Limit</b>	<b>(\$23,880,765)</b>	<b>(\$82,281,923)</b>

**Notes:**

<sup>1</sup> Reflects actual ending balances through the close of FY 07.

<sup>2</sup> LD 1, PL 2005, c. 2, requires a transfer to the Budget Stabilization Fund equal to the amount by which budgeted resources exceed the Appropriation Limit in a fiscal year. Budgeted Resources are equal to the beginning balance plus Total Projected Resources. This amount may change depending on Legislative changes to budgeted resources. This amount is calculated and transferred to the Budget Stabilization Fund before other year-end transfers based on available unappropriated surplus. Adjustments to budgeted reserve included:

- December 2005 Revenue Forecast	\$41,667,536	\$0
- March 2006 Revenue Forecast	\$1,889,771	\$0
- Legislation Enacted During 122nd Legislature, 2nd Regular Session	(\$43,557,307)	\$0
Total - Reserve Pursuant to 5 MRSA §1535	\$0	\$0

<sup>3</sup> LD 1, PL 2005, c. 2, establishes an Appropriation Limitation based on total FY05 appropriations multiplied by a growth factor that is average real personal income growth (but no greater than 2.75%) plus average population growth. This percentage growth factor is 3.11% for the 2006-2007 biennium. Appropriations to General Purpose Aid for Local Schools (GPA) above FY05 GPA appropriations are excluded from the limit until the State achieves a state share of 55% (by FY09 based on PL 2005, c. 2). When the state share of GPA appropriations reaches 55%, GPA appropriations will also be subject to the percentage growth factor. This percentage factor will change, if the State's tax burden is in the middle 1/3 of states.