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Chairwoman

Representative Paul C. Bandy
Representative Randal S. Crowder
Representative George Dodge, Jr.
Representative Jimmie C. Hall
Representative Larry A. Larrañaga
Representative Nick L. Salazar
Representative Jim R. Trujillo

State of New Mexico
**LEGISLATIVE FINANCE
COMMITTEE**



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January 5, 2018

Contact: David Abbey, 986-4550

LFC Recommends \$6.26 Billion Budget

Editors: Volumes I, II and III of the LFC budget recommendation are posted on the committee's website, nmlegis.gov/Entity/LFC/Default.

The Legislative Finance Committee today released a budget recommendation for the 2018-2019 fiscal year that calls for spending \$6.26 billion from the state's general fund, a 2.9 percent increase from FY18 spending levels.

"The New Mexico economy is starting to recover from the double whammy of the Great Recession and the bust in the oil industry but it's a slow recovery. The committee's spending plan provides small increases to high priority agencies and puts the state back on sound, financial footing," LFC Chairwoman Rep. Patty Lundstrom, D-Gallup, said.

Along with stronger revenue in FY19, a small boost in FY17 revenues means the spending plan will leave general fund reserves at a responsible 8.4 percent of planned spending, a marked contrast to the low reserves of the last few years. In addition, the committee recommendation uses recurring revenue for costs covered in FY18 with nonrecurring revenue.

"This is a good start to getting the state back on financial track. But we must still address the bigger issue of a revenue structure vulnerable to booms and busts in the oil industry. A rebound in oil prices is a temporary fix," said Vice Chairman Sen. John Arthur Smith, D-Deming.

The committee recommendation continues to prioritize early childhood programs, education, Medicaid, and public safety but provides no increases for many state agencies.

"Undoubtedly, there is need in some of the state agencies that will see no new money this year, but the state's most critical services must be addressed first," said committee member Rep. Jimmie Hall, R-Albuquerque.

The committee recommends an additional \$27 million from the general fund for early childhood programs, mostly for child care and prekindergarten. The increase also includes \$1.5 million to expand the successful paraprofessional home-visiting program for new families.

The general fund recommendation for public schools, a 1.9 percent increase from FY18, includes a \$22.5 million boost to funding for serving at-risk students and \$16.6 million to raise the minimum pay for all levels of full-time teachers. For higher education, the recommendation proposes no increase in the general fund appropriation for colleges and universities and redistributes some spending to increase the awards to colleges and universities that perform well.

The committee recommends a \$35.3 million increase in general fund support for the Medicaid program, a multibillion-dollar program mostly supported with federal dollars. However, the recommendation assumes the federal government will continue to provide about \$30 million for the Children's Health Insurance Program, which has not been fully funded by Congress.

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LFC Budget Recommendation

The recommendation for judiciary agencies provides a 2.7 percent increase in general fund revenue. The general fund recommendation for public safety agencies is a 1.1 percent increase over FY18, with additional revenue for the Corrections Department to cover radio fees and alleviate pay compaction among officers and increases for the Department of Public Safety for the officer recruit school and other programs.

The committee is also recommending a \$47.9 million appropriation from the general fund for an average salary increase of 1.5 percent for all employees.

Almost a third of the \$178 million increase in spending would be used to restore specialty funds that were hit over the last few years to help balance the budget. This includes leaving \$18 million in the tobacco settlement permanent fund, returning \$6 million to the state road fund, and reducing the use of bond proceeds for school books and transportation.

The 30-day legislative session starts Jan. 16.

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Honorable Members
Fifty-First Legislature, Second Session
State Capitol
Santa Fe, New Mexico 87501

Dear Fellow Legislators:

Pursuant to Section 2-5-4 NMSA 1978, the fiscal year 2019 budget recommendation of the Legislative Finance Committee is provided to you. The committee recommendation for recurring appropriations from the general fund is \$6.26 billion, a 2.9 percent increase from FY18 spending levels. Working with a mild but steady improvement in the economy and an unexpected, albeit small, boost in FY17 reserves, committee members were able to balance recurring spending and revenue for FY19, replace the nonrecurring revenues used to balance FY18, and rebuild reserves to a responsible 8.4 percent. The committee's recommendation for FY19 prioritizes education, Medicaid, early childhood programs, and public safety, providing no increases to many state agencies.

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The general fund recommendation for public schools, a 1.9 percent increase from FY18, includes a \$22.5 million boost to funding for serving at-risk students and \$16.6 million to raise the minimum pay levels for full-time teachers. For higher education, the recommendation proposes no increase in the general fund appropriation for colleges and universities. It also redistributes some instructional and general purpose spending to increase the amount available for colleges and universities that perform well.

The committee recommends a \$35.3 million increase in general fund support for the Medicaid program, a multi-billion-dollar program mostly supported with federal dollars. However, the recommendation assumes the federal government will continue to provide about \$30 million for the Children's Health Insurance Program, which has yet to be reauthorized by Congress.

The recommendation for judiciary agencies provides a 2.7 percent increase in general fund revenue. The general fund recommendation for public safety agencies is a 1.1 percent increase over FY18, with additional revenue for the Corrections Department to cover radio fees and alleviate pay compaction among officers and increases for the Department of Public Safety for the officer recruit school and other programs.

The committee heard repeated testimony from agencies, schools and universities regarding high vacancy rates and challenges recruiting qualified employees. The committee recommends \$47.9 million from the general fund for an average increase of 1.5 percent for all employees.

Of the total increase of almost 3 percent, approximately one third is to backfill or unwind some of the many fund swaps that were used to avoid spending reductions over the last few years. This includes leaving \$18 million in the tobacco settlement permanent fund, returning \$6 million from TRD's motor vehicles program to the road fund and reducing the use of supplemental severance tax bonds for school books and transportation.

I would like to thank the membership and staff of the Legislative Finance Committee for their hard work on behalf of the people of New Mexico. Together, we have prepared a responsible budget that prioritizes cost-effective spending on high priority programs.

Sincerely,

A handwritten signature in cursive script that reads "Patty Lundstrom". The signature is written in black ink and is positioned above the printed name.

Representative Patricia Lundstrom, Chairwoman

Signs of economic recovery offered tepid optimism the state is on a path toward recovery. Stronger than expected FY17 revenues boosted reserves, providing breathing room for the revenue and reserve outlook heading in FY19.

Revenues fell after FY15 nearly 5 percent and the Legislature responded with several rounds of appropriation reductions and solvency measures to balance the FY17 budget, resulting in double-digit reductions in some agency operating budgets. Not wanting to cut critical expenditures further, and with early signs of revenue momentum, the FY18 operating budget assumed a reduction in reserves of \$122 million. Updated consensus revenue reports show strength in oil, gas, and associated gross receipts sufficient to build reserves at the end of FY18 to 9 percent and allow for a “new money” estimate of \$199 million for FY19.

Any optimism over the possibility that the state’s revenues are on an upward swing is tempered by uncertainty at the federal level over the proposed budget for 2019, a possible current-year budget shut down, efforts to change the federal Affordable Care Act, and a proposed re-write of the tax code. Any loss of federal revenue could wipe out any projected increase in the state’s reserves.

A mini stress-test by Moody’s Analytics of the state’s finances during the 2017 interim indicated reserve levels may be too low, signaling a need for additional revenues, reprioritization of spending, and legislating and managing for results.

Budget Development and Priorities

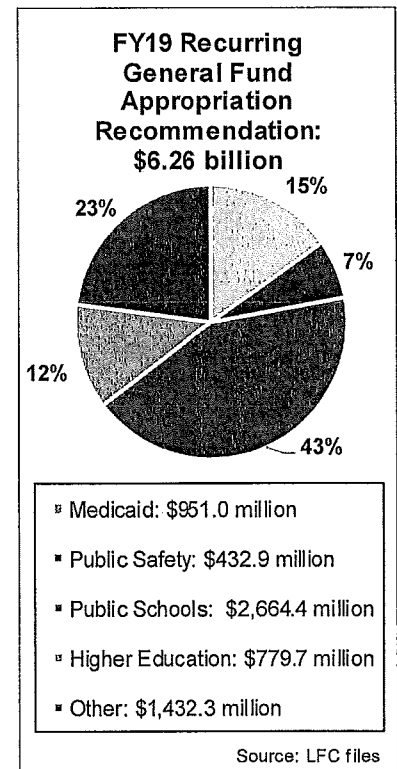
Budget Development

In August 2017, the consensus revenue estimates from the Department of Finance and Administration, Taxation and Revenue Department, Department of Transportation, and the Legislative Finance Committee (LFC) raised the FY18 recurring revenue estimate by \$12 million to \$5.9 billion and lowered the FY19 revenue estimate by \$35.1 million to \$6.1 billion. “New money” in FY19, defined as FY19 projected recurring revenue less FY18 recurring appropriations was projected to be \$25 million. In December, the Consensus Revenue Estimating Group updated the revenue estimates, boosting estimated FY17 year-end revenues by \$144.7 million and general fund reserves to 8.3 percent. Estimates for FY18 and FY19 were also revised upward \$149.6 million and \$174 million, respectively. “New money” available for FY19 was \$199 million. The improved revenue outlook allowed LFC to focus on a narrow set of priorities for FY19.

Priorities

LFC’s budget recommendation for FY19 restores balance between recurring revenues and appropriations. The committee was able to address the structural deficit in the FY18 budget by replacing \$122.4 million of nonrecurring revenues in the budget, adding \$171.5 million of new spending and building reserves to an estimated 8.4 percent.

Committee priorities held many agency operating budgets flat for FY19, allowing much of the new money to be spent on education, Medicaid, early childhood



programs, public safety, addressing below market compensation for teachers and state employees, and making headway at the needs of the judicial branch.

Recommendation

Agencies requested \$6.252 billion from the general fund; the LFC recommendation is \$6.26 billion, up \$178 million, or 2.9 percent, from FY18 spending levels.

Early Childhood

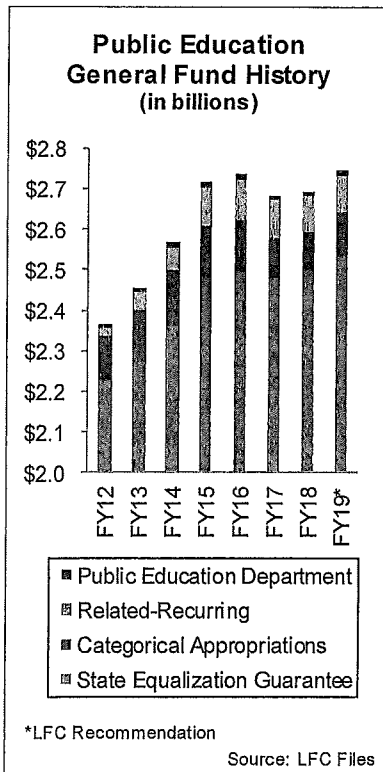
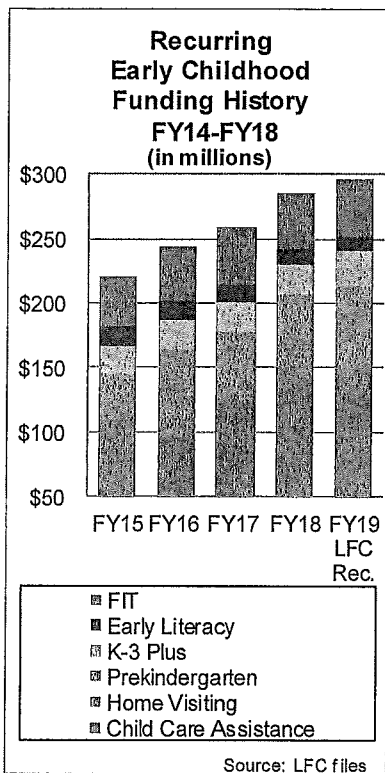
The committee recommendation for additional general fund revenues for early childhood care and education services includes \$20 million for childcare assistance, \$1.5 million for home-visiting services to new families, \$2.5 million for early prekindergarten in the Children, Youth and Families Department, \$6 million for prekindergarten in the Public Education Department, and \$5 million for K-3 Plus. In total, the FY19 recommendation for early childhood programs is \$297.1 million, an increase of \$27.7 million above the FY18 operating budget.

Education

Educating New Mexico's children and workforce remains a priority for the committee. The LFC recommendation increases funding for public schools and continues performance-based funding for New Mexico's colleges and universities. LFC recommends additional funds to target improved compensation throughout the state's public schools and postsecondary institutions.

Public Education. The committee recommendation for public education funding totals \$2.734 billion, an overall increase in general fund appropriations of \$51.5 million, or 1.9 percent. In light of recent budget reductions and a sufficiency lawsuit, the recommendation gives attention to school operational needs and prioritizes funding to programs that have demonstrated improvements in early learning and student outcomes. The committee recommends increasing general fund appropriations to the state equalization guarantee by \$35.1 million, or 1.4 percent; categorical appropriations by \$14 million, or 15.1 percent; and department-administered programs and initiatives by \$2.4 million, or 2.7 percent. This includes an adjustment of \$7.2 million to close funding formula loopholes, increase of \$16.6 million to raise full-time teacher minimum salary levels by \$2,000, increase of \$22.5 million to boost the funding for at-risk students, and increase of \$13 million for prekindergarten and K-3 Plus programs.

Higher Education. LFC recommends \$779.6 million for higher education institutions and the Higher Education Department (HED), an increase of \$336 thousand over the FY18 level. The overall general fund amount for institutions is flat compared with FY18, but 4 percent of instruction and general funding is redistributed based on the performance-based higher education funding formula. LFC recommends an additional \$336 thousand for HED to provide two additional FTE for the department's accountability efforts and to pay Western Interstate Commission for Higher Education dues. Finally, LFC recommends language



allowing HED to withhold a portion of general fund allotments to institutions under an enhanced fiscal oversight program.

Human Services

The LFC recommends an additional \$35.3 million in general fund support for the state's Medicaid program in FY19, an increase of 3.9 percent over the FY18 operating budget. The recommendation includes most components of the Human Services Department's (HSD) request for the Medicaid program but assumes continued federal funding for the Children's Health Insurance Program (CHIP) and does not supplant \$31.2 million in federal funds for CHIP with general fund revenue as requested by HSD. The recommendation adds \$7.4 million for Medicaid enrollment, \$4.3 million less than requested, to align with current projections indicating slowing Medicaid enrollment growth.

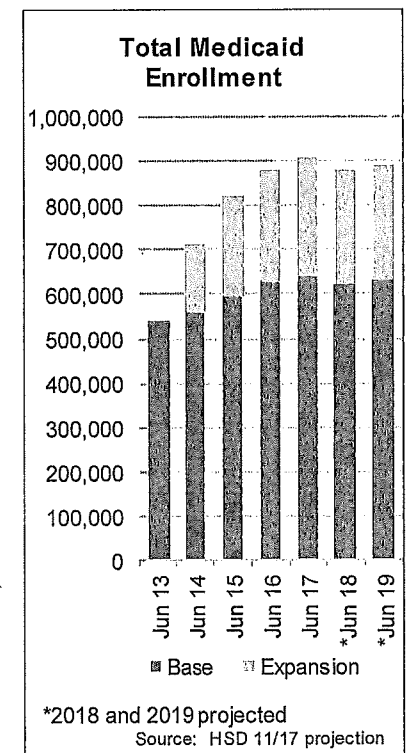
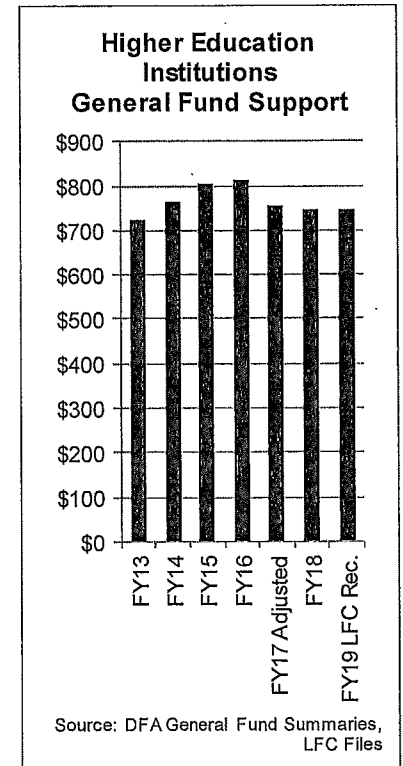
Additionally, the LFC recommendation includes \$18 million in general fund revenue pursuant to current law providing that 50 percent of tobacco settlement revenue accrues to the tobacco settlement permanent fund and includes \$7.8 million in intergovernmental transfer funds from the University of New Mexico hospital to be generated from recoupments for medical education expenditures eligible for a higher federal matching rate. The recommendation incorporates the current FY19 federal Medicaid match rate of 72.26 percent, resulting in a general fund savings of approximately \$3 million. LFC recommends the requested maintenance funding for Medicaid's ASPEN information technology (IT) system, as well as IT and data support to implement changes in the Medicaid program ensuing from the upcoming implementation of Centennial Care 2.0. The recommendation supports the requested funding to add additional positions and hire more personnel within the Income Support and Child Support Enforcement programs, and includes an additional \$398 thousand for state-funded senior supplemental nutrition assistance to offset declining federal funds.

Health

The \$287.3 million general fund LFC recommendation for the Department of Health is a 1.4 percent increase above the FY18 operating budget. The recommendation seeks to shore-up areas within the department, left short because of recent years' solvency actions, by increasing funding to fill vacancies in the Facilities Management Program, maximizing the use of all funding sources, and maintaining slots for people waiting to receive services on the Medicaid waiver for people with developmental disabilities. The LFC recommendation also funds improved access to long-acting reversible contraceptives, Vital Records and Health Statistics staff, dental services for people with developmental disabilities, health facility oversight, and a new internal quality review unit related to the Jackson class action lawsuit where the state was sued for violating the civil rights of people with intellectual and developmental disabilities.

Judiciary

LFC recommends \$163.7 million for all judicial entities in New Mexico. The recommendation represents \$3.6 million, or 2.3 percent, more general fund revenue than the FY18 operating budget. The recommended increase funds operational costs, increases in risk rates, and a 2 percent judge pay increase. The committee recommendation includes an additional \$1.8 million to the Administrative Office of the Courts (AOC) to fully fund magistrate court leases



and court appointed attorney costs, reduce magistrate court vacancies, and reduce use of automation fund balances.

The general fund recommendation for the district attorney is up 3 percent, including a 5 percent increase for the 2nd Judicial District Attorney in Bernalillo County.

Public Safety

The committee recommends \$420.8 million in general fund support for the Corrections Department and the Department of Public Safety, \$4.4 million, or 1.1 percent, more than the FY18 operating budget. The \$300.5 million general fund recommendation for the Corrections Department is a \$3.3 million, or 1.1 percent, increase over the FY18 operating budget to support Department of Information Technology radio fees, \$1.9 million for private prison cost-of-living increases and to relieve correctional officer pay compaction, and \$794 thousand for vacancy rate reductions. The committee recommendation also includes an additional \$3.9 million in land grant permanent fund revenue due to growth in assets. The Department of Public Safety general fund recommendation is \$120.2 million, a \$1.2 million, or 1 percent, increase from the general fund over the FY18 budget to support the additional recruit school, insurance and IT rates, and grant management personnel.

Transportation

The New Mexico Department of Transportation (NMDOT), mainly funded with state road fund (SRF) revenues for highway maintenance and federal funds for road construction and debt service, projected state road fund revenue growth of 2.2 percent and slightly declining federal funds. The LFC recommendation fully funds the NMDOT request of \$861.4 million and discontinues a transfer of \$6 million from NMDOT to the Taxation and Revenue Department for the operations of the Motor Vehicle Division. The discontinuation of the transfer will allow the funds to be used for road maintenance, where NMDOT estimates an unfunded need of \$93.4 million. The LFC recommendation fully funds NMDOT's request for personnel costs, which applies a 9 percent to 11 percent vacancy rate even though the agency experienced a 14 percent vacancy rate in FY17.

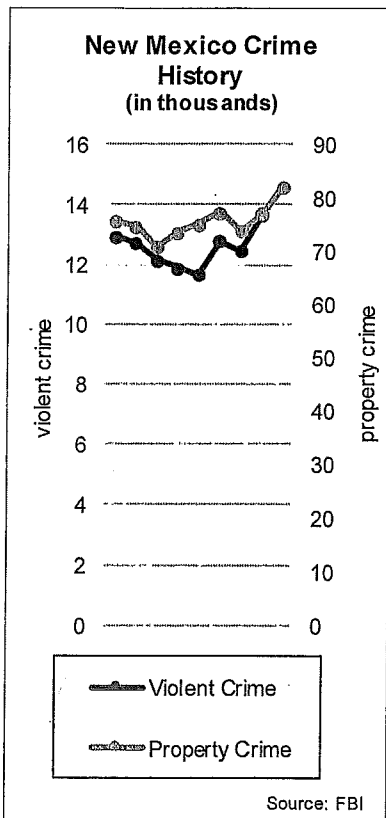
Economic Development

Both the Tourism and Economic Development departments submitted flat requests for FY19. LFC adopted the requests but recommends special appropriations of \$6 million for job training and recruitment incentives.

Compensation

Since 2009, state employee salaries have only increased by 4 percent while WorldatWork, an international human resources association, reports U.S. salaries as a whole increased by 21 percent, or about 3 percent annually. New Mexico ranks sixth within the eight-state public sector regional comparator market with an average base salary of \$45.3 thousand.

The LFC recommendation provides an average 1.5 percent cost-of-living adjustment (COLA) for all legislative, judicial, executive, and public and higher education employees, and provides flexibility in its implementation in FY19. An



FY19 Average 1.5 Percent Compensation Cost (in thousands)		
Branch	General Fund Share	General Fund Cost
Legislative	100%	\$ 61.4
Judicial	97%	\$ 3,680.6
Executive	46%	\$ 7,483.5
Higher Ed.	49%	\$ 6,451.4
Public Schools	100%	\$ 30,245.6
Total		\$ 47,922.5

Source: LFC files

average 1.5 percent COLA, both salary and benefits, would cost approximately \$48 million in general fund revenue.

Deficiency, Special, and Supplemental Appropriations

For the 2018 legislative session, agencies requested a total of \$127.3 million in special, supplemental, and deficiency appropriations. The requests included \$121.6 million in general fund revenues. Several agencies requested special appropriation funding for recurring operating budget expenditures. The LFC recommendation for special, supplemental, and deficiency appropriations is \$54.5 million in general fund revenues and an overall funding recommendation of \$63.2 million.

The recommendation includes \$3 million for water litigation by the Attorney General and the State Engineer, \$6 million for the Local Economic Development Act and the Job Training Incentives Program, \$4 million for the lottery scholarship to maintain 60 percent tuition distributions to students, \$2 million for public school district shortfalls and litigation costs, \$8.6 million for radio communications charges and equipment for the Corrections Department, and \$1.5 million to match potential federal grants to hire police officers.

Information Technology

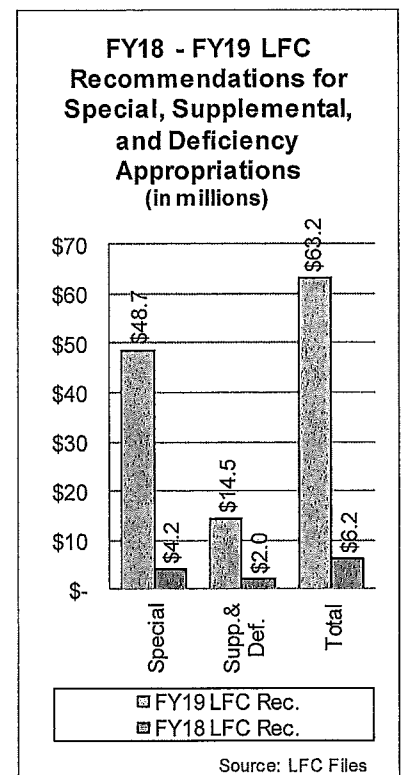
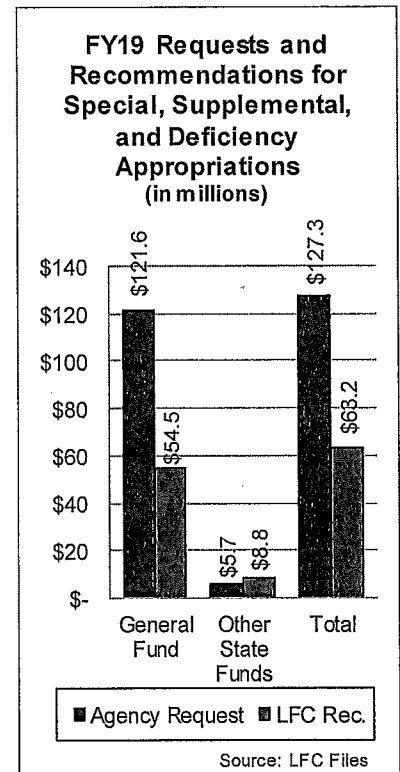
The LFC recommendation for IT funding totals \$86.4 million for 20 projects. Funding sources include \$18.2 million from the general fund, \$2.5 million from other state funds, and \$65.7 million in federal funds. The recommendation prioritizes ongoing projects and well-prepared and well-managed system requests that demonstrated strong positive returns on investment for each agency and New Mexico. Projects determined to be non-critical or ill-prepared or that reasonably could be delayed were not recommended.

Capital Outlay and Infrastructure

Capital outlay requests from state and local entities in 2018 totaled nearly \$2 billion, far more than the \$307.8 million available. As lawmakers seek an equitable distribution of the limited capital funds among state-owned and local capital needs, they must be attentive to the \$677.5 million for over 2,000 state and local projects that remains outstanding.

State agencies, higher education institutions, and special and tribal schools requested nearly \$870 million for capital projects; \$597 million from severance tax bond (STB) capacity, \$232 million from general obligation bond (GOB) capacity, and \$39.9 million from other state funds. The LFC staff framework recommendation for state entities addresses the most critical projects impacting public health and safety, preservation of state facilities, and completion of projects in progress. The proposed funding for consideration by the full Legislature includes \$79.5 million from STB capacity, \$165.4 million from GOB capacity, and \$39.9 million from “other state funds.”

Key projects recommended for GOB funding, which must be approved by voters, include \$49 million for state highways, \$10.8 million for senior centers, \$9.5 million for libraries, \$7.5 million for the Roosevelt Hall science building at Eastern New Mexico University, \$16 million to complete chemistry building renovations at the University of New Mexico, and \$16 million to modernize agricultural facilities at New Mexico State University. The framework for STB funding includes \$15 million for infrastructure and security improvements at correctional



facilities statewide, \$10 million to replace the state police helicopter, and \$9 million to acquire a building to serve as a child wellness facility in Bernalillo County.

The approximately \$1.3 billion requested by eligible local entities reflects only the top five priorities listed in the Infrastructure Capital Improvement Plans. The most critical needs requested by local entities are for water, transportation, quality of life (libraries, parks, senior centers, community and cultural centers, etc.), environment (utilities, landfills, clean energy, solid waste, etc.), and public safety. The priorities range in the hundreds of millions of dollars, placing legislators in the position of funding only a small portion of the amount needed to complete even a phase of a project and resulting in increased strain on the administrative resources of local governments.

FY19 Recurring General Fund

(in millions)	FY18 OpBud	FY19 Agency Request	LFC Rec Total	\$ Change	% Change
August Consensus Revenue:	\$ 5,941.1		\$ 6,107.3		
Projected Dec Update			\$ 174.0		
			\$ 6,281.3		
Appropriations					
Public School Support					
SEG	\$ 2,501.8	\$ 2,503.6	\$ 2,537.0	\$ 35.2	1.4%
Categorical	\$ 92.5	\$ 95.0	\$ 106.5	\$ 14.0	15.1%
Related	\$ 88.2	\$ 85.9	\$ 90.5	\$ 2.3	2.6%
924 Public Education Dept.	\$ 11.1	\$ 11.1	\$ 11.1	\$ -	0.0%
Total Public Education	\$ 2,693.6	\$ 2,695.6	\$ 2,745.1	\$ 51.5	1.9%
Higher Education			\$ -	\$ -	
I&G	\$ 621.8	\$ 621.8	\$ 622.1	\$ 0.3	0.0%
Other Categorical	\$ 123.1	\$ 123.1	\$ 122.8	\$ (0.3)	-0.2%
Higher Education Department	\$ 34.5	\$ 34.5	\$ 34.8	\$ 0.3	0.9%
Total Higher Ed.	\$ 779.4	\$ 779.4	\$ 779.7	\$ 0.3	0.0%
200 Courts	\$ 160.9	\$ 176.3	\$ 164.6	\$ 3.7	2.3%
250 District Attorneys	\$ 64.9	\$ 76.7	\$ 67.2	\$ 2.3	3.5%
280 Public Defender	\$ 48.6	\$ 54.7	\$ 50.0	\$ 1.4	2.9%
333 TRD	\$ 44.7	\$ 51.6	\$ 51.1	\$ 6.4	14.3%
341 Department of Finance & Admin	\$ 13.9	\$ 14.1	\$ 14.1	\$ 0.2	1.4%
344 DFA (Special Approps)	\$ 5.3	\$ 5.3	\$ 5.1	\$ (0.2)	-3.8%
350 General Services Department	\$ 13.8	\$ 13.8	\$ 13.6	\$ (0.2)	-1.4%
418 Tourism	\$ 12.6	\$ 12.6	\$ 12.6	\$ -	0.0%
419 Economic Development Department	\$ 8.5	\$ 8.5	\$ 8.4	\$ (0.1)	-1.2%
505 Cultural Affairs Department	\$ 27.8	\$ 28.0	\$ 28.0	\$ 0.2	0.7%
521 Energy, Minerals & Natural Res Dept	\$ 17.0	\$ 17.1	\$ 17.0	\$ -	0.0%
550 State Engineer	\$ 17.3	\$ 17.3	\$ 18.3	\$ 1.0	5.8%
624 Aging & Long-Term Care Dept.	\$ 44.4	\$ 44.4	\$ 44.4	\$ -	0.0%
630 Medicaid & Medicaid BH	\$ 915.7	\$ 997.2	\$ 951.0	\$ 35.3	3.9%
630 Other Human Services	\$ 117.2	\$ 119.5	\$ 119.5	\$ 2.3	2.0%
631 Workforce Solutions Dept	\$ 8.8	\$ 8.8	\$ 8.8	\$ -	0.0%
665 Department of Health	\$ 283.3	\$ 288.2	\$ 287.3	\$ 4.0	1.4%
667 Environment Department	\$ 11.4	\$ 11.4	\$ 11.4	\$ -	0.0%
690 Children, Youth & Families Dept	\$ 249.2	\$ 275.2	\$ 275.1	\$ 25.9	10.4%
770 Department of Corrections	\$ 297.3	\$ 303.9	\$ 300.5	\$ 3.2	1.1%
790 Department of Public Safety	\$ 119.1	\$ 121.1	\$ 120.2	\$ 1.1	0.9%
All Other Agencies	\$ 116.7	\$ 132.2	\$ 119.6	\$ 2.9	2.5%
Subtotal Recurring	\$ 6,071.4	\$ 6,252.9	\$ 6,212.6	\$ 141.2	2.3%
Recurring Special Approps	\$ 11.0				
Compensation - 1.5%			\$ 47.9	\$ 47.9	
	\$ 6,082.4	\$ 6,252.9	\$ 6,260.5	\$ 178.1	2.9%
<i>Surplus(deficit)</i>			\$ 20.8		

**Totals may not match Agency Detail due to rounding.*

GENERAL FUND AGENCY RECOMMENDATION SUMMARY

TABLE 1

Business Unit	Description	FY18 Adj Operating Budget	FY19 Agency Request	FY19 LFC Recomm.	\$ Over Adj. FY18 Oper.	Percent Change
Legislative						
111	LEGISLATIVE COUNCIL SERVICE	5,660.0	5,750.0	5,750.0	90.0	1.6%
112	LEGISLATIVE FINANCE COMMITTEE	4,100.3	4,223.3	4,181.2	80.9	2.0%
114	SENATE CHIEF CLERK	1,130.3	1,141.0	1,141.0	10.7	0.9%
115	HOUSE CHIEF CLERK	1,097.7	1,097.7	1,097.7	0.0	0.0%
117	LEGISLATIVE EDUCATION STUDY COMMITTEE	1,233.4	1,251.9	1,251.9	18.5	1.5%
119	LEGISLATIVE BUILDING SERVICES	4,054.9	4,117.7	4,117.7	62.8	1.5%
131*	LEGISLATURE	1,620.2	1,709.3	1,709.3	89.1	5.5%
Total Legislative		18,896.8	19,290.9	19,248.8	352.0	1.9%
Judicial						
205	SUPREME COURT LAW LIBRARY	1,507.6	1,538.5	1,507.6	0.0	0.0%
208	NEW MEXICO COMPILATION COMMISSION	0.0	0.0	0.0	0.0	0.0%
210	JUDICIAL STANDARDS COMMISSION	818.3	832.6	822.3	4.0	0.5%
215	COURT OF APPEALS	5,718.5	6,130.4	5,749.6	31.1	0.5%
216	SUPREME COURT	3,302.0	3,645.0	3,484.5	182.5	5.5%
218	ADMINISTRATIVE OFFICE OF THE COURTS	51,026.5	56,398.2	53,156.9	2,130.4	4.2%
219	SUPREME COURT BUILDING COMMISSION	930.7	1,038.2	930.7	0.0	0.0%
231	FIRST JUDICIAL DISTRICT COURT	6,904.2	7,462.5	6,985.2	81.0	1.2%
232	SECOND JUDICIAL DISTRICT COURT	22,721.8	25,504.5	23,028.1	306.3	1.3%
233	THIRD JUDICIAL DISTRICT COURT	6,471.4	7,090.4	6,627.8	156.4	2.4%
234	FOURTH JUDICIAL DISTRICT COURT	2,302.9	2,436.5	2,329.0	26.1	1.1%
235	FIFTH JUDICIAL DISTRICT COURT	6,555.5	7,015.5	6,658.5	103.0	1.6%
236	SIXTH JUDICIAL DISTRICT COURT	3,229.6	3,375.5	3,272.1	42.5	1.3%
237	SEVENTH JUDICIAL DISTRICT COURT	2,347.6	2,529.5	2,377.6	30.0	1.3%
238	EIGHTH JUDICIAL DISTRICT COURT	2,954.4	3,153.1	3,038.4	84.0	2.8%
239	NINTH JUDICIAL DISTRICT COURT	3,365.7	3,773.8	3,428.7	63.0	1.9%
240	TENTH JUDICIAL DISTRICT COURT	911.0	989.0	931.2	20.2	2.2%
241	ELEVENTH JUDICIAL DISTRICT COURT	6,355.3	7,093.4	6,464.1	108.8	1.7%
242	TWELFTH JUDICIAL DISTRICT COURT	3,369.7	3,675.8	3,425.7	56.0	1.7%
243	THIRTEENTH JUDICIAL DISTRICT COURT	7,096.9	7,756.7	7,208.5	111.6	1.6%
244	BERNALILLO COUNTY METROPOLITAN COURT	23,011.8	24,815.9	23,195.8	184.0	0.8%
251	FIRST JUDICIAL DISTRICT ATTORNEY	5,307.1	5,546.2	5,458.4	151.3	2.9%
252	SECOND JUDICIAL DISTRICT ATTORNEY	18,192.4	23,555.8	19,100.8	908.4	5.0%
253	THIRD JUDICIAL DISTRICT ATTORNEY	4,678.8	5,147.0	4,825.3	146.5	3.1%
254	FOURTH JUDICIAL DISTRICT ATTORNEY	3,098.3	3,360.7	3,222.2	123.9	4.0%
255	FIFTH JUDICIAL DISTRICT ATTORNEY	4,931.7	5,503.2	5,095.2	163.5	3.3%
256	SIXTH JUDICIAL DISTRICT ATTORNEY	2,847.4	2,951.3	2,928.1	80.7	2.8%
257	SEVENTH JUDICIAL DISTRICT ATTORNEY	2,475.0	2,525.1	2,527.3	52.3	2.1%
258	EIGHTH JUDICIAL DISTRICT ATTORNEY	2,682.5	2,797.6	2,762.1	79.6	3.0%
259	NINTH JUDICIAL DISTRICT ATTORNEY	2,957.3	3,277.6	3,048.0	90.7	3.1%
260	TENTH JUDICIAL DISTRICT ATTORNEY	1,248.9	1,347.7	1,286.3	37.4	3.0%
261	ELEVENTH JUDICIAL DISTRICT ATTORNEY, DIVISIO	3,913.7	4,474.6	4,038.1	124.4	3.2%
262	TWELFTH JUDICIAL DISTRICT ATTORNEY	3,041.7	3,744.6	3,128.2	86.5	2.8%
263	THIRTEENTH JUDICIAL DISTRICT ATTORNEY	4,994.7	6,137.7	5,151.9	157.2	3.1%
264	ADMINISTRATIVE OFFICE OF THE DISTRICT ATTOR	2,238.8	2,937.1	2,261.2	22.4	1.0%
265	ELEVENTH JUDICIAL DISTRICT ATTORNEY, DIVISIO	2,268.0	2,375.5	2,338.2	70.2	3.1%
280	PUBLIC DEFENDER DEPARTMENT	48,574.7	54,681.0	50,032.0	1,457.3	3.0%
Total Judicial		274,352.4	306,617.7	281,825.6	7,473.2	2.7%

GENERAL FUND AGENCY RECOMMENDATION SUMMARY

TABLE 1

Business Unit	Description	FY18 Adj Operating Budget	FY19 Agency Request	FY19 LFC Recomm.	\$ Over Adj. FY18 Oper.	Percent Change
General Control						
305	ATTORNEY GENERAL	10,600.4	15,423.8	12,550.4	1,950.0	18.4%
308	STATE AUDITOR	2,690.4	3,170.3	2,677.0	-13.4	-0.5%
333	TAXATION AND REVENUE DEPARTMENT	44,701.7	51,595.8	51,096.8	6,395.1	14.3%
337	STATE INVESTMENT COUNCIL	0.0	0.0	0.0	0.0	0.0%
340	ADMINISTRATIVE HEARINGS OFFICE	1,503.7	1,503.7	1,503.7	0.0	0.0%
341	DEPARTMENT OF FINANCE AND ADMINISTRATION	19,211.4	19,365.6	19,222.5	11.1	0.1%
342	PUBLIC SCHOOL INSURANCE AUTHORITY	0.0	0.0	0.0	0.0	0.0%
343	RETIREE HEALTH CARE AUTHORITY	0.0	0.0	0.0	0.0	0.0%
350	GENERAL SERVICES DEPARTMENT	13,827.8	13,827.8	13,553.3	-274.5	-2.0%
352	EDUCATIONAL RETIREMENT BOARD	0.0	0.0	0.0	0.0	0.0%
354	NEW MEXICO SENTENCING COMMISSION	499.6	499.6	499.6	0.0	0.0%
356	GOVERNOR	3,260.0	3,260.0	3,226.6	-33.4	-1.0%
360	LIEUTENANT GOVERNOR	532.4	532.4	508.4	-24.0	-4.5%
361	DEPARTMENT OF INFORMATION TECHNOLOGY	845.1	1,345.1	845.1	0.0	0.0%
366	PUBLIC EMPLOYEES RETIREMENT ASSOCIATION	0.0	89.1	0.0	0.0	0.0%
369	STATE COMMISSION OF PUBLIC RECORDS	2,476.4	2,789.0	2,426.5	-49.9	-2.0%
370	SECRETARY OF STATE	7,233.1	11,388.6	7,780.9	547.8	7.6%
378	PERSONNEL BOARD	3,812.9	3,812.9	3,680.0	-132.9	-3.5%
379	PUBLIC EMPLOYEE LABOR RELATIONS BOARD	213.7	228.8	228.8	15.1	7.1%
394	STATE TREASURER	3,428.6	3,956.7	3,428.6	0.0	0.0%
Total General Control		114,837.2	132,789.2	123,228.2	8,391.0	7.3%
Commerce and Industry						
404	BOARD OF EXAMINERS FOR ARCHITECTS	0.0	0.0	0.0	0.0	0.0%
417	BORDER AUTHORITY	299.5	299.5	299.5	0.0	0.0%
418	TOURISM DEPARTMENT	12,615.6	12,615.6	12,615.6	0.0	0.0%
419	ECONOMIC DEVELOPMENT DEPARTMENT	8,544.6	8,544.6	8,454.6	-90.0	-1.1%
420	REGULATION AND LICENSING DEPARTMENT	11,967.9	12,199.2	11,922.2	-45.7	-0.4%
430	PUBLIC REGULATION COMMISSION	6,666.8	6,666.8	7,261.8	595.0	8.9%
430	PRC SPECIAL REVENUES	0.0	0.0	0.0	0.0	0.0%
440	OFFICE OF THE SUPERINTENDENT OF INSURANCE	0.0	0.0	0.0	0.0	0.0%
440	SUPERINTENDENT OF INSURANCE SPECIAL REVEN	0.0	0.0	0.0	0.0	0.0%
446	MEDICAL BOARD	0.0	0.0	0.0	0.0	0.0%
449	BOARD OF NURSING	0.0	0.0	0.0	0.0	0.0%
460	NEW MEXICO STATE FAIR	0.0	0.0	0.0	0.0	0.0%
464	STATE BOARD OF LICENSURE FOR PROFESSIONAL E	0.0	0.0	0.0	0.0	0.0%
465	GAMING CONTROL BOARD	5,157.7	5,708.2	5,152.0	-5.7	-0.1%
469	STATE RACING COMMISSION	1,981.9	2,081.9	2,036.9	55.0	2.8%
479	BOARD OF VETERINARY MEDICINE	0.0	0.0	0.0	0.0	0.0%
490	CUMBRES AND TOLTEC SCENIC RAILROAD COMMI	111.8	290.0	111.8	0.0	0.0%
491	OFFICE OF MILITARY BASE PLANNING AND SUPPOR	226.9	226.9	198.2	-28.7	-12.6%
495	SPACEPORT AUTHORITY	375.9	1,000.0	375.9	0.0	0.0%
Total Commerce and Industry		47,948.6	49,632.7	48,428.5	479.9	1.0%
Agriculture, Energy and Natural Resources						
505	CULTURAL AFFAIRS DEPARTMENT	27,840.2	28,040.4	28,040.4	200.2	0.7%
508	NEW MEXICO LIVESTOCK BOARD	553.7	900.0	275.9	-277.8	-50.2%
516	DEPARTMENT OF GAME AND FISH	0.0	0.0	0.0	0.0	0.0%
521	ENERGY, MINERALS AND NATURAL RESOURCES DE	17,043.6	17,118.3	17,043.3	-0.3	0.0%

GENERAL FUND AGENCY RECOMMENDATION SUMMARY

TABLE 1

Business Unit	Description	FY18 Adj Operating Budget	FY19 Agency Request	FY19 LFC Recomm.	\$ Over Adj. FY18 Oper.	Percent Change
522	YOUTH CONSERVATION CORPS	0.0	0.0	0.0	0.0	0.0%
538	INTERTRIBAL CEREMONIAL OFFICE	50.0	50.0	50.0	0.0	0.0%
539	COMMISSIONER OF PUBLIC LANDS	0.0	0.0	0.0	0.0	0.0%
550	STATE ENGINEER	17,307.7	17,307.7	18,307.7	1,000.0	5.8%
550	ST ENGINEER/ISC SPECIAL REVENUES	0.0	0.0	0.0	0.0	0.0%
Total Agriculture, Energy and Natural Resources		62,795.2	63,416.4	63,717.3	922.1	1.5%
Health, Hospitals and Human Services						
603	OFFICE OF AFRICAN AMERICAN AFFAIRS	729.1	729.1	729.1	0.0	0.0%
604	COMMISSION FOR DEAF AND HARD-OF-HEARING P	319.4	1,186.7	0.0	-319.4	-100.0%
605	MARTIN LUTHER KING, JR. COMMISSION	293.1	293.1	293.1	0.0	0.0%
606	COMMISSION FOR THE BLIND	1,938.8	1,990.0	1,900.0	-38.8	-2.0%
609	INDIAN AFFAIRS DEPARTMENT	2,240.5	2,240.5	2,190.5	-50.0	-2.2%
624	AGING AND LONG-TERM SERVICES DEPARTMENT	44,398.7	44,398.7	44,398.7	0.0	0.0%
630	HUMAN SERVICES DEPARTMENT	1,032,854.6	1,116,680.0	1,070,443.9	37,589.3	3.6%
631	WORKFORCE SOLUTIONS DEPARTMENT	8,832.6	8,832.6	8,832.6	0.0	0.0%
632	WORKERS' COMPENSATION ADMINISTRATION	0.0	0.0	0.0	0.0	0.0%
644	DIVISION OF VOCATIONAL REHABILITATION	5,647.6	5,647.6	5,647.6	0.0	0.0%
645	GOVERNOR'S COMMISSION ON DISABILITY	1,167.3	1,273.1	1,168.0	0.7	0.1%
647	DEVELOPMENTAL DISABILITIES PLANNING COUNCI	5,072.4	5,142.9	5,117.7	45.3	0.9%
662	MINERS' HOSPITAL OF NEW MEXICO	0.0	0.0	0.0	0.0	0.0%
665	DEPARTMENT OF HEALTH	283,269.5	288,161.9	287,296.2	4,026.7	1.4%
667	DEPARTMENT OF ENVIRONMENT	11,372.5	11,372.5	11,372.5	0.0	0.0%
668	OFFICE OF THE NATURAL RESOURCES TRUSTEE	247.5	247.5	247.5	0.0	0.0%
670	VETERANS' SERVICES DEPARTMENT	3,795.4	3,795.4	3,776.4	-19.0	-0.5%
690	CHILDREN, YOUTH AND FAMILIES DEPARTMENT	249,217.1	275,217.1	275,117.1	25,900.0	10.4%
Total Health, Hospitals and Human Services		1,651,396.1	1,767,208.7	1,718,530.9	67,134.8	4.1%
Public Safety						
705	DEPARTMENT OF MILITARY AFFAIRS	6,557.2	7,292.0	6,655.1	97.9	1.5%
760	PAROLE BOARD	476.2	513.7	476.5	0.3	0.1%
765	JUVENILE PUBLIC SAFETY ADVISORY BOARD	13.2	13.2	13.2	0.0	0.0%
770	CORRECTIONS DEPARTMENT	297,280.8	303,899.6	300,548.8	3,268.0	1.1%
780	CRIME VICTIMS REPARATION COMMISSION	2,324.0	2,324.0	2,324.0	0.0	0.0%
790	DEPARTMENT OF PUBLIC SAFETY	119,068.8	121,118.5	120,207.4	1,138.6	1.0%
795	HOMELAND SECURITY AND EMERGENCY MANAGE	2,481.4	2,980.3	2,750.0	268.6	10.8%
Total Public Safety		428,201.6	438,141.3	432,975.0	4,773.4	1.1%
Transportation						
805	DEPARTMENT OF TRANSPORTATION	0.0	0.0	0.0	0.0	0.0%
Total Transportation		0.0	0.0	0.0	0.0	0.0%
Other Education						
924	PUBLIC EDUCATION DEPARTMENT	11,065.3	11,065.3	11,065.3	0.0	0.0%
925	PUBLIC EDUCATION DEPARTMENT-SPECIAL APPRO	88,185.0	85,862.0	89,812.0	1,627.0	1.8%
930	REGIONAL EDUCATION COOPERATIVES	0.0	0.0	726.8	726.8	0.0%
940	PUBLIC SCHOOL FACILITIES AUTHORITY	0.0	0.0	0.0	0.0	0.0%
949	EDUCATION TRUST BOARD	0.0	0.0	0.0	0.0	0.0%

GENERAL FUND AGENCY RECOMMENDATION SUMMARY

TABLE 1

Business Unit	Description	FY18 Adj Operating Budget	FY19 Agency Request	FY19 LFC Recomm.	\$ Over Adj. FY18 Oper.	Percent Change
Total Other Education		99,250.3	96,927.3	101,604.1	2,353.8	2.4%
Higher Education						
950	HIGHER EDUCATION DEPARTMENT	34,496.2	34,649.2	34,832.1	335.9	1.0%
952	UNIVERSITY OF NEW MEXICO	291,882.3	292,195.4	292,075.1	192.8	0.1%
954	NEW MEXICO STATE UNIVERSITY	190,633.5	189,878.6	190,168.9	-464.6	-0.2%
956	NEW MEXICO HIGHLANDS UNIVERSITY	29,090.9	29,130.7	29,115.4	24.5	0.1%
958	WESTERN NEW MEXICO UNIVERSITY	19,000.6	19,223.1	19,137.5	136.9	0.7%
960	EASTERN NEW MEXICO UNIVERSITY	42,893.4	42,899.8	42,897.4	4.0	0.0%
962	NEW MEXICO INSTITUTE OF MINING AND TECHNOL	35,537.1	35,584.2	35,566.1	29.0	0.1%
964	NORTHERN NEW MEXICO COLLEGE	10,438.3	10,189.3	10,285.1	-153.2	-1.5%
966	SANTA FE COMMUNITY COLLEGE	13,629.9	13,750.6	13,704.2	74.3	0.5%
968	CENTRAL NEW MEXICO COMMUNITY COLLEGE	52,995.4	53,978.9	53,600.6	605.2	1.1%
970	LUNA COMMUNITY COLLEGE	7,910.9	7,649.0	7,749.7	-161.2	-2.0%
972	MESALANDS COMMUNITY COLLEGE	4,114.8	3,984.7	4,034.8	-80.0	-1.9%
974	NEW MEXICO JUNIOR COLLEGE	6,078.0	6,089.3	6,084.9	6.9	0.1%
976	SAN JUAN COLLEGE	22,907.4	22,700.4	22,780.0	-127.4	-0.6%
977	CLOVIS COMMUNITY COLLEGE	9,367.0	9,225.5	9,279.9	-87.1	-0.9%
978	NEW MEXICO MILITARY INSTITUTE	2,856.4	2,856.4	2,856.4	0.0	0.0%
979	NEW MEXICO SCHOOL FOR THE BLIND AND VISUAL	1,457.1	1,457.1	1,457.1	0.0	0.0%
980	NEW MEXICO SCHOOL FOR THE DEAF	4,055.9	4,055.9	4,055.9	0.0	0.0%
Total Higher Education		779,345.1	779,498.1	779,681.1	336.0	0.0%
Public School Support						
993	PUBLIC SCHOOL SUPPORT	2,585,724.2	2,598,597.2	2,643,423.7	57,699.5	2.2%
Total Public School Support		2,585,724.2	2,598,597.2	2,643,423.7	57,699.5	2.2%
Other						
996	STATE EMPLOYEE COMPENSATION	0.0	0.0	47,922.5	47,922.5	0.0%
Total Other		0.0	0.0	47,922.5	47,922.5	0.0%
Grand Total		6,062,747.5	6,252,119.5	6,260,585.7	197,838.2	3.3%
Other Adjustments						
997	SPECIAL APPR - PUBLIC SCHOOL SUPPORT	8,550.0	0.0	0.0	-8,550.0	-100.0%
997	SPECIAL APPR - OTHER	11,000.0	0.0	0.0	-11,000.0	-100.0%
Total Other Adjustments		19,550.0	0.0	0.0	-19,550.0	-100.0%
Grand Total w/ Adjustments		6,082,297.5	6,252,119.5	6,260,585.7	178,288.2	2.9%

*LIS special appropriation of \$850.8 is recorded as an FY17 expense. And recommendation for LIS of \$873.4 assumes an FY18 expense.

**General Fund Financial Summary:
LFC FY19 Budget Recommendation**
(millions of dollars)

January 4, 2018

	Prelim. FY2017	Estimate FY2018	Estimate FY2019
APPROPRIATION ACCOUNT			
REVENUE			
Recurring Revenue			
December 2017 Consensus Revenue Forecast	\$ 5,885.4	\$ 6,090.7	\$ 6,281.3
Total Recurring Revenue	\$ 5,885.4	\$ 6,090.7	\$ 6,281.3
Nonrecurring Revenue			
2016 & 2017 Regular & Special Sessions Nonrecurring Revenue Legislation ^{1,2,4}	\$ 566.2	\$ 18.7	
Other Nonrecurring Revenue	\$ 9.5	\$ 18.5	
Total Nonrecurring Revenue	\$ 575.7	\$ 37.2	\$ -
TOTAL REVENUE	\$ 6,461.1	\$ 6,127.9	\$ 6,281.3
APPROPRIATIONS			
Recurring Appropriations			
2016 Legislation and Feed Bill	\$ 6,228.1		
2016 Special Session Recurring Appropriation Reductions ^{4,5}	\$ (133.9)		
2017 Regular & Special Session Legislation & Feed Bill	\$ 9.5	\$ 6,082.3	
2018 Session Legislation & Feed Bill ⁷	\$ -	\$ 6.5	\$ 6,260.6
Total Recurring Appropriations	\$ 6,103.6	\$ 6,088.8	\$ 6,260.6
Nonrecurring Appropriations			
2016 Legislation & Prior Year Appropriations ⁶	\$ 0.4		
2016 Special Session Nonrecurring Appropriations ^{3,5}	\$ 2.5		
2017 Regular & Special Session Nonrecurring Appropriations	\$ 23.2	\$ -	
2018 Session Nonrecurring Appropriations	\$ -	\$ 54.5	\$ -
Total Nonrecurring Appropriations	\$ 26.1	\$ 54.5	\$ -
TOTAL APPROPRIATIONS	\$ 6,129.7	\$ 6,143.2	\$ 6,260.6
Transfer to (from) Reserves	\$ 331.4	\$ (15.3)	\$ 20.7
GENERAL FUND RESERVES			
Beginning Balances	\$ 147.7	\$ 504.9	\$ 489.1
Transfers from (to) Appropriations Account	\$ 331.4	\$ (15.3)	\$ 20.7
Revenue and Reversions	\$ 78.0	\$ 56.5	\$ 54.2
Appropriations, Expenditures and Transfers Out	\$ (52.2)	\$ (57.0)	\$ (36.0)
Ending Balances	\$ 504.9	\$ 489.1	\$ 528.0
<i>Reserves as a Percent of Recurring Appropriations</i>	<i>8.3%</i>	<i>8.0%</i>	<i>8.4%</i>

Notes:

- 1) Laws 2016, Chapter 12 (HB311)
- 2) Laws 2016, Second Special Session, Chapter 4 (SB2) - \$96.5 million original estimate for general fund sweeps and transfers minus \$1.7 million in failed DCA AIPP sweep and minus \$1.5 million in failed HED sweep for adjusted total of \$93.3 million
- 3) Laws 2016, Second Special Session, Chapter 3 (SB6) - revenue package
- 4) Laws 2016, Second Special Session, Chapter 5 (SB8) - \$89.8 million in capital outlay sweeps (DFA may book \$56.2 million as appropriation reductions)
- 5) Laws 2016, Second Special Session, Chapter 6 (SB9) - appropriation reductions, not including the \$22 million vetoed from the reduction to PED's special appropriations, not including \$20 million of the \$30 million reduced appropriation for PED for transportation and instructional materials that DFA booked as nonrecurring revenue/reversion
- 6) Adjusted for FY16 audit
- 7) FY18 feed bill cost preliminary estimate of \$6.5 million, equal to prior 30-day session plus 5 percent plus \$873.4 thousand for LIS

**General Fund Financial Summary:
LFC FY19 Budget Recommendation
RESERVE DETAIL**
(millions of dollars)

January 4, 2018	Prelim. FY2017	Estimate FY2018	Estimate FY2019
OPERATING RESERVE			
Beginning Balance	\$ 2.0	\$ 331.4	\$ 314.1
BOF Emergency Appropriations/Reversions	\$ (2.0)	\$ (2.0)	\$ (2.0)
Transfers from/to Appropriation Account	\$ 331.4	\$ (15.3)	\$ 20.7
Transfer from (to) ACF/Other Appropriations	\$ -	\$ -	\$ -
Transfer from Tax Stabilization Reserve	\$ -	\$ -	\$ -
Ending Balance	\$ 331.4	\$ 314.1	\$ 332.8
APPROPRIATION CONTINGENCY FUND			
Beginning Balance	\$ 34.4	\$ 25.7	\$ 17.7
Disaster Allotments	\$ (13.0)	\$ (16.0)	\$ (16.0)
Other Appropriations	\$ (0.3)	\$ -	\$ -
Transfers In	\$ -	\$ -	\$ -
Revenue and Reversions	\$ 4.6	\$ 8.0	\$ 8.0
Ending Balance	\$ 25.7	\$ 17.7	\$ 9.7
STATE SUPPORT FUND			
Beginning Balance	\$ 1.0	\$ 1.0	\$ 1.0
Revenues	\$ -	\$ -	\$ -
Appropriations	\$ -	\$ -	\$ -
Ending Balance	\$ 1.0	\$ 1.0	\$ 1.0
TOBACCO PERMANENT FUND			
Beginning Balance	\$ 110.4	\$ 146.8	\$ 156.3
Transfers In	\$ 54.3	\$ 39.0	\$ 36.0
Appropriation to Tobacco Settlement Program Fund	\$ (18.5)	\$ (19.5)	\$ (18.0)
Gains/Losses	\$ 19.2	\$ 9.5	\$ 10.2
Additional Transfers from TSPF	\$ (18.5)	\$ (19.5)	\$ -
Transfer to General Fund Appropriation Account	\$ -	\$ -	\$ -
Ending Balance	\$ 146.8	\$ 156.3	\$ 184.5
TAX STABILIZATION RESERVE			
Beginning Balance	\$ -	\$ -	\$ -
Transfers In	\$ -	\$ -	\$ -
Transfer Out to Operating Reserve	\$ -	\$ -	\$ -
Ending Balance	\$ -	\$ -	\$ -
GENERAL FUND ENDING BALANCES	\$ 504.9	\$ 489.1	\$ 528.0
<i>Percent of Recurring Appropriations</i>	<i>8.3%</i>	<i>8.0%</i>	<i>8.4%</i>