

Estimated Condition of the General Fund

(Dollars in Millions)

	Actual	FY 2011		FY 2012	
	FY 2010	House	Gov Rec	House	Gov Rec
Funds Available:					
Receipts	\$ 6,711.4	\$ 6,916.8	\$ 6,916.8	\$ 7,196.1	\$ 7,196.1
Transfers	140.9	81.9	81.9	65.2	65.2
Tax Refunds	- 859.1	- 826.0	- 826.0	- 838.0	- 838.0
School Infrastructure Refunds	- 372.5	- 395.0	- 395.0	- 409.6	- 409.6
Accruals	13.1	13.9	13.9	17.6	17.6
Net Receipts	<u>5,633.8</u>	<u>5,791.6</u>	<u>5,791.6</u>	<u>6,031.3</u>	<u>6,031.3</u>
Revenue Adjustments		35.4	- 41.3	- 8.0	122.9
Economic Emergency Fund Transfer					254.8
Total Funds Available	<u>\$ 5,633.8</u>	<u>\$ 5,827.0</u>	<u>\$ 5,750.3</u>	<u>\$ 6,023.3</u>	<u>\$ 6,409.0</u>
Expenditure Limitation				<u>5,961.7</u>	<u>6,337.8</u>
Estimated Appropriations and Expenditures:					
Appropriations	\$ 5,304.7	\$ 5,284.8	\$ 5,279.1	\$ 5,902.4	\$ 6,161.6
HF 45 Net Supplemental & Deappropriations		15.9	39.8		
HF 45 Other Appropriation Reductions		- 20.4			
Total Appropriation	<u>5,304.7</u>	<u>5,280.3</u>	<u>5,318.9</u>	<u>5,902.4</u>	<u>6,161.6</u>
Reversions	- 6.5	- 2.0	- 2.0	- 2.0	- 2.0
Net Appropriations	<u>\$ 5,298.2</u>	<u>\$ 5,278.3</u>	<u>\$ 5,316.9</u>	<u>\$ 5,900.4</u>	<u>\$ 6,159.6</u>
Ending Balance - Surplus	<u>\$ 335.6</u>	<u>\$ 548.7</u>	<u>\$ 433.4</u>	<u>\$ 122.9</u>	<u>\$ 249.4</u>
Appropriations/Transfers to Other Funds					
Senior Living Trust Fund	\$ 48.2	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
Cash Reserve Fund	287.4	548.7	433.4	122.9	249.4
Total	<u>\$ 335.6</u>	<u>\$ 548.7</u>	<u>\$ 433.4</u>	<u>\$ 122.9</u>	<u>\$ 249.4</u>
Tax Relief Fund Allocation				<u>\$ 383.3</u>	

Numbers may not equal totals due to rounding.

State of Iowa
General Fund Appropriations
(Dollars in Millions)

	Actual	Estimated	Gov Rec	House Targets	House vs
	FY 2010	FY 2011	FY 2012	FY 2012	Gov Rec
Appropriations by Subcommittee					
Administration and Regulation	\$ 61,479,242	\$ 59,331,284	\$ 80,903,347	\$ 52,383,091	\$ - 28,520,256
Agriculture and Natural Resources	36,258,092	33,765,206	32,751,632	32,001,632	- 750,000
Economic Development	40,616,635	38,156,630	36,589,337	33,589,337	- 3,000,000
Education	856,729,678	835,616,331	815,913,310	791,913,310	- 24,000,000
Health and Human Services	1,116,486,384	902,933,522	1,524,420,054	1,477,420,054	- 47,000,000
Justice System	633,749,023	606,091,312	670,135,296	660,135,296	- 10,000,000
Transportation & Infrastructure	1,350,000	0	0	0	0
Unassigned Standings	2,557,998,168	2,808,859,354	3,000,917,824	2,854,994,624	- 145,923,200
Total Appropriations	\$ 5,304,667,222	\$ 5,284,753,639	\$ 6,161,630,800	\$ 5,902,437,344	\$ - 259,193,456

General Fund Revenue Adjustments

(Dollars in Millions)

	House		Gov Rec	
	FY 2011	FY 2012	FY 2011	FY 2012
Tax Relief Act	\$ 15.4	\$ 119.3	\$ 15.4	\$ 119.3
Cigarette Tax to Health Care Trust Fund		-100.0		
Commerce Revolving Fund (Sunset Extension)		-22.0		
Racing & Gaming Revenues		-5.3		
HF 45 - Grow Iowa Values Loan Repayments	20.0			
Internal Revenue Code (IRC) Bill			-19.3	-38.3
Corporate Income Tax			-36.6	-136.2
Active Duty Military Pay Income Tax Exclusion			-0.8	-11.9
Gambling tax Increase				190.0
Total Revenue Adjustments	\$ 35.4	\$ -8.0	\$ -41.3	\$ 122.9

Expenditure Limitation Calculation

(Dollars in Millions)

	House FY 2012			Gov Rec FY 2012		
	Amount	%	Expend. Limit	Amount	%	Expend. Limit
Receipts	\$ 7,196.1	99%	\$ 7,124.1	\$ 7,196.1	99%	\$ 7,124.1
Transfers	65.2	99%	64.5	65.2	99%	64.5
Tax Refunds	- 838.0	99%	- 829.6	- 838.0	99%	- 829.6
School Infrastructure Refunds	- 409.6	99%	- 405.5	- 409.6	99%	- 405.5
Accruals	17.6	99%	17.4	17.6	99%	17.4
Total	\$ 6,031.3		\$ 5,970.9	\$ 6,031.3		\$ 5,970.9
<u>Revenue Adjustments:</u>						
Tax Relief Act	\$ 119.3	99%	\$ 118.1	\$ 119.3	99%	\$ 118.1
Cigarette Tax to Health Care Trust Fund	- 100.0	100%	- 100.0		100%	0.0
Commerce Revolving Fund (Sunset Extension)	- 22.0	100%	- 22.0		100%	0.0
Racing & Gaming Revenues	- 5.3	100%	- 5.3		100%	0.0
Internal Revenue Code (IRC) Bill		100%	0.0	-38.3	100%	- 38.3
Corporate Income Tax		100%	0.0	-136.2	100%	- 136.2
Active Duty Military Pay Income Tax Exclusion		100%	0.0	-11.9	100%	- 11.9
Gambling tax Increase		95%	0.0	190.0	95%	180.5
Transfer from Economic Emergency Fund		100%	0.0	254.8	100%	254.8
Total Adjustments	\$ - 8.0		\$ - 9.2	\$ 377.7		\$ 367.0
Expenditure Limitation	\$ 6,023.3		\$ 5,961.7	\$ 6,409.0		\$ 6,337.9

State of Iowa Reserve Funds

(Dollars in Millions)

Cash Reserve Fund (CRF)

	Actual FY 2010	Estimated FY 2011	House FY 2012	Gov Rec FY 2012
Balance Brought Forward	\$ 465.2	\$ 322.8	\$ 337.8	\$ 337.8
Gen. Fund Appropriation from Surplus	0.0	287.4	548.7	433.4
Total Funds Available	465.2	610.2	886.5	771.2
Appropriations & Transfers				
Transfer to General Fund	-65.0			
Appropriation to Executive Council	-25.6	-10.6		
Property Tax Credit Appropriation	-54.7	-54.7		
Appropriation to Medicaid		-187.8		
Flood Mitigation Projects		-6.6		
DOM Contingent Appropriation*		-5.0		
Preschool Program - CRF		-4.0		
Iowa Power Fund - CRF		-2.0		
Other Appropriations		-1.7		
Reversions	2.9			
Total Appropriations & Transfers	-142.4	-272.4	0.0	0.0
Excess Transferred to EEF	0.0	0.0	-434.8	-309.6
Balance Carried Forward	\$ 322.8	\$ 337.8	\$ 451.7	\$ 461.6
<i>Maximum 7.5%</i>	\$ 439.2	\$ 407.0	\$ 451.7	\$ 461.6

Economic Emergency Fund (EEF)

	Actual FY 2010	Estimated FY 2011	House FY 2012	Gov Rec FY 2012
Balance Brought Forward	\$ 53.8	\$ 99.1	\$ 99.1	\$ 99.1
General Fund Repayment (Sec. 8.55)	45.3			
Excess from Cash Reserve	0.0	0.0	434.8	309.6
Total Funds Available	99.1	99.1	533.9	408.7
Appropriations & Transfers				
Excess Transferred to General Fund				-254.9
Excess Transferred to Tax Relief Fund			-383.3	
Balance Carried Forward	\$ 99.1	\$ 99.1	\$ 150.6	\$ 153.9
<i>Maximum 2.5%</i>	\$ 146.4	\$ 135.7	\$ 150.6	\$ 153.9

Tax Relief Fund

	Actual FY 2010	Estimated FY 2011	House FY 2012
Balance Brought Forward	\$ 0.0	\$ 0.0	\$ 0.0
Economic Emergency Transfer	0.0	0.0	383.3
Total Funds Available	0.0	0.0	383.3
Expenditures	0.0	0.0	-383.3
Balance Carried Forward	\$ 0.0	\$ 0.0	\$ 0.0

Calculation of Goals and Appropriation amounts for the Cash Reserve Fund, Economic Emergency Fund, and the Senior Living Trust Fund

(Dollars in Millions)

Reserve Fund Goals

Fiscal Year 2010	
March 20, 2009 Revenue Estimate	\$ 5,755.9
Legislative Session Adjustments	99.5
FY 2010 Adjusted Revenue Estimate	<u>\$ 5,855.4</u>
Cash Reserve Fund 7.5% Goal	439.2
Economic Emergency Fund 2.5% Goal	146.4
Fiscal Year 2011	
Dec. 11, 2009 Revenue Estimate	\$ 5,403.2
Legislative Session Adjustments	23.5
FY 2011 Adjusted Revenue Estimate	<u>\$ 5,426.7</u>
Cash Reserve Fund 7.5% Goal	407.0
Economic Emergency Fund 2.5% Goal	135.7
Fiscal Year 2012 - House	
Dec. 6, 2010 Revenue Estimate	\$ 6,031.3
Revenue Adjustments	-8.0
FY 2012 Adjusted Revenue Estimate	<u>\$ 6,023.3</u>
Cash Reserve Fund 7.5% Goal	451.7
Economic Emergency Fund 2.5% Goal	150.6
Fiscal Year 2012 - Gov Rec	
Dec. 6, 2010 Revenue Estimate	\$ 6,031.3
Revenue Adjustments	122.9
FY 2012 Adjusted Revenue Estimate	<u>\$ 6,154.2</u>
Cash Reserve Fund 7.5% Goal	461.6
Economic Emergency Fund 2.5% Goal	153.9