

## History of General Fund Budget Forecasts

History of Change and Budgetary Balance, FY 1992 through Current Biennium

Based on Forecasts Prepared by Departments of Finance and Management & Budget

(\$ in millions)

Date of Forecast	Biennium	Forecast Change	Forecast Balance/ (Deficit) (2)
November 1991	FY 1992-93	394 down	(291)
February 1992	FY 1992-93	277 down	(569)
November 1992	FY 1992-93	215 up	217
February 1993	FY 1992-93	217 up	434
November 1993	FY 1994-95	414 up	0
February 1994	FY 1994-95	193 up	0
November 1994	FY 1994-95	138 up	268
February 1995	FY 1994-95	115 up	383
November 1995	FY 1996-97	824 up	15
February 1996	FY 1996-97	49 up	64
November 1996	FY 1996-97	792 up	522
February 1997	FY 1996-97	344 up	866
November 1997	FY 1998-99	1,328 up	453
February 1998	FY 1998-99	592 up	1,045
November 1998	FY 1998-99	1,527 up	953
February 1999	FY 1998-99	283 up	1,235
November 1999	FY 2000-01	1,597 up	571
February 2000	FY 2000-01	229 up	800
November 2000	FY 2000-01	915 up	924
February 2001	FY 2000-01	67 down	856
November 2001	FY 2002-03	2,188 down	(1,953)
February 2002	FY 2002-03	336 down	(2,289)
November 2002	FY 2002-03	356 down	(356)
February 2003	FY 2002-03	344 up (3)	(11)
November 2003	FY 2004-05	185 down	(185)
February 2004	FY 2004-05	25 up (1)	(160)
November 2004	FY 2004-05	495 up (1)	0
February 2005	FY 2004-05	175 up (1)	0
November 2005	FY 2006-07	701 up (1)	0
February 2006	FY 2006-07	181 up (1)	88
November 2006	FY 2006-07	1,038 up	1,038
February 2007	FY 2006-07	25 down	1,013
November 2007	FY 2008-09	667 down	(373)
February 2008	FY 2008-09	562 down	(935)
November 2008	FY 2008-09	432 down	(426)
February 2009	FY 2008-09	228 down	236 (4)
November 2009	FY 2010-11	1,203 down	(1,203)
February 2010	FY 2010-11	209 up	(994)
November 2010	FY 2010-11	202 up	399
February 2011	FY 2010-11	264 up	663

## History of General Fund Budget Forecasts

History of Change and Budgetary Balance, FY 1992 through Current Biennium

Based on Forecasts Prepared by Departments of Finance and Management & Budget

(\$ in millions)

Date of Forecast	Biennium	Forecast Change	Forecast Balance/ (Deficit) (2)
November 2011	FY 2012-13	861 up (1)	0
February 2012	FY 2012-13	323 up (1)	0
November 2012	FY 2012-13	1,330 up (1)	0
February 2013	FY 2012-13	295 up (1)	0
October FY 13 Close 2013 (5)	FY 2014-15	636 up (1)	47
November 2013	FY 2014-15	1,038 up (1)	825
February 2014	FY 2014-15	408 up	1,233
November 2014	FY 2014-15	529 up (1), (6)	340
February 2015	FY 2014-15	107 up	478

(1) Change prior to distribution based on contingent laws.

(2) GF budgetary balance after distribution based on contingent laws.

(3) Forecast change includes Governor's unallotment actions of \$356 million and forecast changes of (\$12) million.

(4) GF budgetary balance included Governor's unallotment actions of \$426 million, federal stimulus of \$464 million, and forecast changes of (\$228) million.

(5) Laws 2013, ch. 116, art 7, sec. 20 required Dept of Management and Budget to estimate positive unrestricted general fund balance at the end of FY 2013 and allocate the amount to reduce school shifts. This created a separate calculation during the FY 2014-15 biennium.

(6) MS 16A.152, subdivision 1b, requires 33 percent of a positive balance from a November forecast to be allocated to the budget reserve. This contingent spending occurs only after other contingent spending has occurred.

MS 16A.152, subdivision 1b is only effective during a November forecast. It does not occur in a February forecast.