



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
BUDGET OFFICE
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Memorandum

To: The Honorable Lincoln D. Chafee
Governor

Richard A. Licht, Director
Department of Administration

From: Thomas A. Mullaney *Thomas A. Mullaney*
Executive Director/State Budget Officer

Date: May 15, 2014

Subject: FY 2014 Third Quarter Report

Section 35-1-5 of the Rhode Island General Laws states that the Director of Administration shall "direct the State Budget Officer to project on a quarterly basis the anticipated year-end balance assuming current trends continue and the typical cyclical expenditure patterns prevail over the course of the year. A consolidated quarterly report incorporating the current status and projections shall be released to the public within forty-five days of the end of each quarter." This report demonstrates compliance with this section of the General Laws.

The third quarter report for FY 2014 contains estimates of annual expenditures based upon analysis of expenditures through the third quarter of FY 2014 (July 1, 2013 through March 31, 2014), as well as caseload and medical assistance expenditure estimates and revenue estimates adopted at the May 5, 2014 and May 9, 2014 Caseload and Revenue Estimating Conferences. The fiscal year 2014 balance, based upon these assumptions, is estimated to show a \$47.5 million surplus.

The projected budget surplus of \$47.5 million for FY 2014 is the result of an opening surplus of \$104.1 million (\$10.7 million more than the enacted opening surplus of \$93.4 million), reappropriations of \$7.1 million, a current year revenue increase of \$28.2 million, net of a \$1.2 million increase in reserve fund contributions, and spending projected to be less than enacted appropriations by \$1.1 million.

The FY 2014 enacted budget was predicated on an ending surplus from FY 2013 of \$93.4 million. The State Controller issued his final audited FY 2013 closing report on December 19, 2013. This report reflected a \$104.1 million general fund surplus. General revenues exceeded the final enacted estimates by \$173,820, while general revenue expenditures were lower than final enacted appropriations by \$17.8 million. Under current law, upon issuance of the final audited statements, the State Controller is required to transfer all general revenues received in excess of the estimates adopted for that fiscal year, net of the transfer to the state budget reserve and cash stabilization account, to the employee's retirement system. Based on the final closing report, a transfer of \$168,605 was made for FY 2013.

The May 2014 Revenue Estimating Conference's estimates reflect recent revenue trends and expected collections based upon the economic forecast. On the revenue side, general revenue receipts are expected to be \$29.4 million more than enacted. Taxes are expected to be above the enacted estimates by \$32.8 million, while departmental revenues and other sources, including lottery revenues, are expected to trail enacted estimates by \$3.4 million. The May Revenue Estimating Conference estimates that revenues will be \$3,410.5 million, which is \$29.4 million more than the enacted estimate of \$3,381.0 million for FY 2014.

Table 1 demonstrates that available resources, net of reserve fund contributions, have been adjusted upward from the enacted budget by \$46.0 million. This includes the additional balance forward from FY 2013 of \$10.7 million, reappropriations of \$7.1 million, additional revenues estimated at the November and May Revenue Estimating Conferences of \$29.4 million, offset by additional reserve fund contributions of \$1.2 million. Expenditures decrease by a net of \$1.1 million, including an increase of \$7.2 million for reappropriations from FY 2013 and \$8.0 million in additional costs estimated by the Caseload Estimating Conferences.

Projected expenditures are \$6.9 million more than the supplemental budget submitted by the Governor in January 2014. Net of the adjustments from the May Caseload Estimating Conference, projected expenditures are down by just under \$1.0 million compared to the supplemental budget.

Table 2 shows the enacted budget for each agency, as contained in Article 1 of the FY 2014 Appropriations Act, and identifies the share of medical benefit savings and projected other changes for each agency. The projected "other changes", which are discussed in more detail below, essentially reflect the extent to which an agency will or will not be able to stay within their enacted budget allotments.

Table 3 displays the revenue estimates of the May 9, 2014 Revenue Estimating Conference, as compared to those contained in the enacted budget and those adopted at the November Revenue Estimating Conference.

Based on the final FY 2013 audit, the Budget Reserve Fund was fully funded at \$172.0 million as of June 30, 2013. Using the revised revenue estimates for FY 2014, the transfer to the Budget Reserve Fund will increase by \$1.2 million compared to the enacted budget. The balance in the Budget Reserve Fund is projected to be \$175.9 million as of June 30, 2014.

Reappropriations

As required under Rhode Island General Law 35-3-15 (a), the Governor recommended the reappropriation of unexpended and unencumbered balances in the general revenue appropriations of the General Assembly and the Judiciary. The total amounts reappropriated were \$4,706,495 for the General Assembly. In addition, the Governor recommended \$2,345,929 in reappropriations for several other agencies, as shown in the following table.

Agency/Major Item	Reappropriation
General Assembly (per RIGL 35-3-15 (a))	\$4,706,495
Governor's Contingency Fund	\$196,428
Attorney General – Tobacco Litigation	\$292,610
Military Staff	\$100,396
Ethics Commission	\$5,762
Department of Administration	\$222,923
I-195 Commission	\$674,679
Department of Revenue	\$152,396
Department of Corrections	\$700,835
Total Reappropriations	\$7,052,524

Statewide Medical Benefit Savings

As a result of a projected surplus in the state Health Insurance Fund, the Governor recommended a one pay period "medical holiday" as part of the FY 2014 revised budget. Savings from this holiday were estimated to total \$3.3 million and were allocated to all agencies based on their budget for medical benefits. Agencies were not assessed the medical benefits charge for pay period 19 (March 28, 2014) and thus these savings were achieved as of the close of the third quarter.

Debt Service

The enacted budget included funding for new General Obligation Bonds and Historic Structures Tax Credit debt issuances. Based on the actual issuances, overall general revenue funding required for debt service is projected to decrease by a total of \$3.7 million. This is comprised of savings in G.O. Bond debt service of \$789,652 (savings of \$310,986 are included under the Department of Administration, and savings of \$478,666 are included under Higher Education), Historic Structures Tax Credit debt service of \$2.0 million due to a delay in the issuance, and \$877,417 in other debt service.

Agency Specific Changes

Department of Administration

Net of restoration of statewide savings, reappropriations and debt service changes described above, the Department of Administration is projecting a surplus of approximately \$567,000.

There are several increases in funding included in the Governor's supplemental budget that, although still pending legislative approval, will either be expended in the current fiscal year or will be partially expended and will require funding be reappropriated to FY 2015 to complete the respective project. These items include: legal counsel to assist with labor negotiations for union contracts (\$300,000); the employee classification study (\$500,000); and initiatives in Purchasing for front-end document review, web site enhancements to comply with posting of public copies and LEAN process improvement (\$143,000). Compared to the supplemental budget, the Department is projecting additional costs for snow removal (\$139,000), facility maintenance (\$258,000) and utilities (\$353,000), due in part to the harsher winter and also to a rate increase approved by the Public Utilities Commission.

General Assembly

As stated above, the General Assembly's \$4.7 million surplus from FY 2013 was reappropriated to FY 2014. As part of their FY 2014 revised budget submission, the Legislature reduced its budget by \$2.0 million, which, coupled with statewide medical benefit savings of \$209,428, reduced its funding from \$40.9 million to \$38.7 million.

Department of Revenue

The Department of Revenue is projecting a surplus of over \$1.9 million, including medical benefit savings of almost \$207,000. These savings are primarily due to turnover in the Registry of Motor Vehicles and Taxation, as well as savings in the Office of Municipal Finance. The FY 2014 enacted budget included \$500,000 for actuarial and legal services related to municipal oversight and pension review. Due to lower costs for these services, savings of \$445,000 are projected, partially offset by additional expenditures for Central Falls and East Providence oversight of \$107,000.

Office of Health and Human Services – Caseload Conference

The May Caseload Estimating Conference projected increased costs of approximately \$7.8 million compared to the enacted budget (including both November and May CEC results). Within the Medical Assistance (Medicaid) program, a deficit of \$7.8 million is projected based on the consensus estimates. The most significant increases in projected spending occur within Managed Care (\$9.2 million) and Rhody Health (\$55.0 million), offset by lower costs in Nursing Facilities (\$40.6 million) and Home and Community Based Services (\$8.5 million).

Department of Children, Youth and Families

The Department of Children, Youth and Families is projecting a net surplus of slightly under \$2.8 million. The Child Welfare program is projected to be in surplus by almost \$3.1 million, largely due to additional federal Medicaid and Title IV-E funding available to offset increased expenses in the System of Care. The Children's Behavioral Health program is projected to be in deficit by \$1.7 million, partially due to funding for 18 – 21 year olds being appropriated in the wrong program. The Juvenile Corrections program is projected to be in surplus by \$1.3 million due primarily to personnel savings from greater than expected vacancies.

Department of Human Services

The Department of Human Services is projecting a net deficit of \$2.2 million, including \$153,198 of additional costs based on estimates for the Supplemental Security Insurance (SSI) and General Public Assistance programs, as determined at the May Caseload Estimating Conference. The most significant increase in expenditures is for unbudgeted expenses for the Unified Health Infrastructure Project totaling \$3.3 million. This is offset in part by personnel savings in the Veterans' Affairs program.

Department of Behavioral Healthcare, Developmental Disabilities and Hospitals

The Department of Behavioral Healthcare, Developmental Disabilities and Hospitals is projecting a surplus of \$231,000 compared to the enacted budget. Projected deficits in Central Management (\$258,390), Hospital and Community System Support (\$493,169) and Services for the Developmentally Disabled (\$1,620,994) are offset by projected surpluses in Behavioral Healthcare Services (\$1,405,319) and Hospital and Community Rehabilitative Services (\$1,198,144). The deficit in the Developmentally Disabled program is driven by several high cost areas that were not funded in the enacted budget, including an increase in the number of out-of-state placements, coupled with several high cost 24-hour, 18-20 year old placements that were not known to the Department during the development of the caseload growth projections because they were not previously under DCYF care. The Department has also not achieved savings anticipated from the implementation of an indirect cost recovery plan that would have resulted in additional federal reimbursement for overhead costs.

Department of Elementary and Secondary Education

The Department of Elementary and Secondary Education is projecting a surplus of \$3.9 million. This is comprised primarily of savings in both the School Construction and Teachers' Retirement programs. School construction expenditures are estimated to be about \$2.3 million less than enacted. Teachers' Retirement expenditures are estimated to be about \$1.1 million less than enacted and \$345,351 less than the revised budget. These additional savings are based on projected lower growth in teacher salaries from FY 2013 to FY 2014 than assumed in the revised budget. Additional savings include a slight reduction of \$75,078 in Education aid due to updated calculations, and savings in personnel and operating totaling \$403,109.

Higher Education

The Office of Higher Education and the three institutions are projecting savings in medical benefits of approximately \$400,000, coupled with a reduction of \$478,666 for debt service based on the latest bond issuances.

Department of Corrections

The Department of Corrections is projecting a deficit of \$2.8 million compared to the enacted budget, plus a reappropriation of \$701,000. The deficit is primarily in the Institutional Custody and Security program where personnel costs, including overtime of \$2.3 million, have far exceeded the enacted funding. The shortfall is attributed to unbudgeted costs for the need to open or keep open housing modules at the Intake Service Center and Maximum Security due to higher population levels. This projection assumes the adjustment of \$750,000 of overtime costs directly attributable to oversight of capital projects within secure facilities to the Rhode Island Capital Plan Fund as an expense of the projects. Another projected additional cost in FY 2014 that could have more significant implications in future years is the new treatment for Hepatitis C that is costing the Department an additional \$80,000 this fiscal year. The Department has achieved savings in other programs to lessen the impact of the projected deficit, including a delay in all Correctional Officer in-service training until after July 1, 2014 and a delay in implementing a replacement of the Department's Time Tracking System.

Military Staff

The Military Staff is projecting a surplus of \$265,000, net of an increase in reappropriated funds of \$100,000. The largest savings is in the RISCON system maintenance contract of almost \$485,000, offset by increased personnel and operating costs.

Department of Public Safety

The Department of Public Safety is projecting a surplus of \$2.4 million, primarily in the Security Services program due to personnel savings from vacant positions. The State Police program has also experienced additional turnover due to unexpected retirements. State Trooper pay-as-you-go pensions are also lower than enacted by about \$160,000.

Those agencies projecting deficits are continuing to work to reduce expenses through their corrective action plans. In addition, the Governor has instructed the Department of Administration to institute more stringent constraints on hiring and purchasing through the end of FY 2014 and into FY 2015.

The projections contained in this report are based on current law and the originally enacted budget for FY 2014. As such, the following revenue changes proposed in the Governor's FY 2014 Supplemental Budget are not included in these projections:

Proposed Item	\$ Change
Transfer of Surplus Insurance Recovery Fund	\$925,419
Transfer of Bond Premium from RICAP to General Fund	\$3,320,979

In addition, although negotiations have concluded with most union bargaining units, contracts have not been finalized and as such, the projected cost of a two percent (2.0%) cost of living adjustment negotiated to commence April 6, 2014 is not included in these projections. If approved by the respective unions, the State Budget Office estimates that the additional general revenue cost in FY 2014 will total \$3.4 million

If you have any questions concerning this third quarter report, please feel free to contact me.

TAM: S/15budget/FY 2014 Revised/Q3/Q3report
Attachments

cc: The Honorable Raymond Gallison, Chairman
House Finance Committee

The Honorable Daniel DaPonte, Chairman
Senate Finance Committee

Sharon Reynolds Ferland, House Fiscal Advisor

Stephen Whitney, Senate Fiscal Advisor

Table 1 - Changes to FY 2014 General Revenue Budget Surplus

	FY 2012 Audited ⁽¹⁾	FY 2013 Audited ⁽²⁾	FY 2014 Enacted ⁽³⁾	FY 2014 Third Quarter ⁽⁴⁾	Change From Enacted
Surplus					
Opening Surplus	\$64,229,426	\$115,187,511	\$93,407,399	\$104,119,715	\$10,712,316
Audit Adjustments	-	-	-	-	\$0
Adjustment to Opening Surplus	-	-	-	-	\$0
Reappropriated Surplus	4,532,242	7,726,521	-	7,052,524	\$7,052,524
Subtotal	\$68,761,668	\$122,914,032	\$93,407,399	\$111,172,239	\$17,764,840
General Taxes	\$2,518,449,026	2,577,507,611	2,622,955,876	2,622,955,876	-
Revenue estimators' revision	-	-	-	32,844,124	32,844,124
Changes to Adopted	-	-	-	-	-
Subtotal	\$2,518,449,026	\$2,577,507,611	\$2,622,955,876	\$2,655,800,000	\$32,844,124
Departmental Revenues	339,895,284	356,831,653	348,707,542	348,707,542	-
Revenue estimators' revision	-	-	-	5,792,458	5,792,458
Changes to Adopted	-	-	-	-	-
Subtotal	\$339,895,284	\$356,831,653	\$348,707,542	\$354,500,000	\$5,792,458
Other Sources					
Other Miscellaneous	20,110,214	4,166,214	5,545,000	5,545,000	-
Revenue estimators' revision	-	-	-	2,010,000	2,010,000
Changes to Adopted	-	-	-	-	-
Lottery	377,706,394	379,224,715	394,100,000	394,100,000	-
Revenue estimators' revision	-	-	-	(13,400,000)	(13,400,000)
Changes to Adopted	-	-	-	-	-
Unclaimed Property	14,555,573	6,268,627	9,700,000	9,700,000	-
Revenue estimators' revision	-	-	-	2,200,000	2,200,000
Subtotal	\$412,372,181	\$389,659,556	\$409,345,000	\$400,155,000	(\$9,190,000)
Total Revenues	\$3,270,716,491	\$3,323,998,820	\$3,381,008,418	\$3,410,455,000	\$29,446,582
Transfer to Budget Reserve	(93,378,486)	(103,175,590)	(104,232,475)	(105,437,241)	(1,204,767)
Total Available	\$3,246,099,674	\$3,343,737,262	\$3,370,183,343	\$3,416,189,998	\$46,006,655
Actual/Enacted Expenditures	\$3,110,242,012	\$3,216,046,418	\$3,359,755,123	\$3,359,755,123	\$0
Reappropriations	-	-	-	7,052,524	\$7,052,524
Caseload Conference Changes	-	-	-	7,950,009	\$7,950,009
Other Changes in Expenditures	-	-	-	(16,097,844)	(\$16,097,844)
Total Expenditures	\$3,110,242,012	\$3,216,046,418	\$3,359,755,123	\$3,358,659,812	(\$1,095,311)
Total Ending Balances	\$135,857,662	\$127,690,844	\$10,428,220	\$57,530,186	\$47,101,966
Transfer to Other Funds⁽⁵⁾	(\$12,943,629)	(\$16,518,605)	(\$10,000,000)	(\$10,000,000)	\$0
Reappropriations	(7,726,521)	(7,052,524)	-	-	-
Free Surplus	\$115,187,511	\$104,119,715	\$428,220	\$47,530,186	\$47,101,966
Budget Reserve and Cash					
Stabilization Account	\$153,407,512	\$171,959,317	\$173,720,791	\$176,183,127	\$2,462,336

⁽¹⁾ Derived from the State Controller's final closing report for FY 2012, dated January 4, 2013.

⁽²⁾ Derived from the State Controller's final closing report for FY 2013, dated January 6, 2014.

⁽³⁾ Reflects the FY 2014 budget enacted by the General Assembly and signed into law by the Governor on July 3, 2013.

⁽⁴⁾ Reflects the enacted revenues and expenditures adjusted for revenue and caseload estimates adopted at the May 2013 Revenue and Caseload Estimating Conferences and projected expenditures through year-end.

⁽⁵⁾ Reflects restricted General Fund balances transferred to the Information Technology Investment Fund and State Fleet Revolving Loan Fund in FY 2013 and to the Accelerated Depreciation Fund in FY 2014.

Table 2 - Summary of Changes to FY 2014 Enacted General Revenue Expenditures

	FY 2014 Enacted	Reappropriation	Redistribution Medical Benefit Savings	Total Projected Changes	Projected Expenditures	Change From Enacted (Surplus)/Deficit
General Government						
Administration	264,801,211	897,602	823,697	(2,620,465)	262,180,746	(\$2,620,465)
Business Regulation	9,245,878	-	(50,728)	(590,680)	8,655,198	(590,680)
Labor and Training	9,064,061	-	(22,316)	(467,366)	8,596,695	(467,366)
Department of Revenue	102,007,495	152,396	(207,364)	(1,919,491)	100,088,004	(1,919,491)
Legislature	36,186,933	4,706,495	(209,428)	2,467,284	38,654,217	2,467,284
Lieutenant Governor	986,890	-	(5,638)	(40,389)	946,501	(40,389)
Secretary of State	6,497,833	-	(30,273)	(20,264)	6,477,569	(20,264)
General Treasurer	2,654,692	-	(11,080)	(97,375)	2,557,317	(97,375)
Board of Elections	1,739,361	-	(7,072)	(9,806)	1,729,555	(9,806)
Rhode Island Ethics Commission	1,577,204	5,762	(7,026)	(17,613)	1,559,591	(17,613)
Governor's Office	4,443,513	196,428	(7,555)	17,439	4,460,952	17,439
Commission for Human Rights	1,150,785	-	(6,339)	(4,719)	1,146,066	(4,719)
Public Utilities Commission	-	-	-	-	-	-
Subtotal - General Government	440,355,856	5,958,683	258,878	(3,303,445)	437,052,411	(3,303,445)
Human Services						
Office of Health & Human Services	843,227,650	-	(67,381)	7,375,300	850,602,950	7,375,300
Children, Youth, and Families	152,976,991	-	(282,349)	(2,791,663)	150,185,328	(2,791,663)
Health	24,308,001	-	(122,955)	(313,386)	23,994,615	(313,386)
Human Services	93,479,195	-	(240,007)	2,170,542	95,649,737	2,170,542
Behavioral Health, Developmental Disabilities & Hosp	202,091,382	-	(384,931)	(230,910)	201,860,472	(230,910)
Office of the Child Advocate	608,651	-	(3,534)	(47,460)	561,191	(47,460)
Comm. on Deaf & Hard of Hearing	391,609	-	(2,342)	(13,423)	378,186	(13,423)
RI Developmental Disabilities Council	-	-	-	-	-	-
Governor's Commission on Disabilities	357,711	-	(1,359)	(1,359)	356,352	(1,359)
Office of the Mental Health Advocate	486,144	-	(3,297)	(2,428)	483,716	(2,428)
Subtotal - Human Services	1,317,927,334	-	(1,108,155)	6,145,213	1,324,072,547	6,145,213
Education						
Elementary and Secondary	964,706,909	-	(178,760)	(3,909,322)	960,797,587	(3,909,322)
Higher Education - Board of Governors	180,013,795	-	(400,286)	(878,952)	179,134,843	(878,952)
RI Council on the Arts	1,335,630	-	(2,817)	(21,330)	1,314,300	(21,330)
RI Atomic Energy Commission	861,710	-	(4,940)	(13,370)	848,340	(13,370)
Higher Education Assistance Authority	4,281,726	-	-	51,597	4,333,323	51,597
Historical Preservation & Heritage Comm	1,357,510	-	(6,967)	(48,487)	1,309,023	(48,487)
Subtotal - Education	1,152,557,280	-	(593,770)	(4,819,864)	1,147,737,416	(4,819,864)
Public Safety						
Attorney General	\$23,656,979	292,610	(\$134,657)	356,815	24,013,794	356,815
Corrections	185,379,198	700,835	(905,773)	3,527,145	188,906,343	3,527,145
Judicial	91,681,359	-	(386,278)	478,085	92,159,444	478,085
Military Staff	3,869,983	100,396	(10,450)	(264,673)	3,605,310	(264,673)
Public Safety	96,361,799	-	(270,099)	(2,446,758)	93,915,041	(2,446,758)
Office Of Public Defender	11,034,686	-	(59,188)	(199,118)	10,835,568	(199,118)
Subtotal - Public Safety	411,984,004	1,093,841	(1,766,445)	1,451,496	413,435,500	1,451,496
Natural Resources						
Environmental Management	34,756,318	-	(157,940)	(553,116)	34,203,202	(553,116)
Coastal Resources Management Council	2,174,331	-	(13,241)	(15,595)	2,158,736	(15,595)
Subtotal - Natural Resources	36,930,649	-	(171,181)	(568,711)	36,361,938	(568,711)
Total	3,359,755,123	7,052,524	(3,380,673)	(1,095,311)	3,358,659,812	(1,095,311)

Table 3 - May 2014 Revenue Estimating Conference Results

	Enacted	November Consensus Change	May Consensus Change	Total Changes from Enacted	May-14 Consensus
Personal Income Tax	\$ 1,109,154,500	\$ 11,545,500	\$ (17,500,000)	\$ (5,954,500)	\$ 1,103,200,000
General Business Taxes					
Business Corporations	141,300,000	(5,300,000)	(18,900,000)	(24,200,000)	117,100,000
Public Utilities Gross	94,900,000	1,000,000	12,100,000	13,100,000	108,000,000
Financial Institutions	4,300,000	-	9,200,000	9,200,000	13,500,000
Insurance Companies	98,815,832	1,784,168	5,400,000	7,184,168	106,000,000
Bank Deposits	2,500,000	400,000	(500,000)	(100,000)	2,400,000
Health Care Provider	42,610,544	(10,544)	(800,000)	(810,544)	41,800,000
Sales and Use Taxes					
Sales and Use	887,201,672	16,798,328	3,000,000	19,798,328	907,000,000
Motor Vehicle	51,800,000	(1,000,000)	1,500,000	500,000	52,300,000
Motor Fuel	1,000,000	(300,000)	(200,000)	(500,000)	500,000
Cigarettes	130,700,000	5,600,000	2,800,000	8,400,000	139,100,000
Alcohol	18,173,328	26,672	(600,000)	(573,328)	17,600,000
Other Taxes					
Inheritance and Gift	31,800,000	-	6,300,000	6,300,000	38,100,000
Racing and Athletics	1,200,000	-	-	-	1,200,000
Realty Transfer	7,500,000	500,000	-	500,000	8,000,000
Total Taxes	\$ 2,622,955,876	\$ 31,044,124	\$ 1,800,000	\$ 32,844,124	\$ 2,655,800,000
Departmental Receipts	\$ 348,707,542	\$ 11,392,458	\$ (5,600,000)	5,792,458	\$ 354,500,000
Total Taxes and Departmentals	\$ 2,971,663,418	\$ 42,436,582	\$ (3,800,000)	\$ 38,636,582	\$ 3,010,300,000
Other Sources					
Other Miscellaneous	5,545,000	1,910,000	100,000	2,010,000	7,555,000
Lottery	394,100,000	100,000	(13,500,000)	(13,400,000)	380,700,000
Unclaimed Property	9,700,000	1,200,000	1,000,000	2,200,000	11,900,000
Other Sources	\$ 409,345,000	\$ 3,210,000	\$ (12,400,000)	\$ (9,190,000)	\$ 400,155,000
Total General Revenues	\$ 3,381,008,418	\$ 45,646,582	\$ (16,200,000)	\$ 29,446,582	\$ 3,410,455,000