

**GENERAL REVENUE AND WORKING CAPITAL FUNDS**  
**CONSENSUS REVENUE ESTIMATING CONFERENCE**  
**RETROSPECT**  
**FY 2003-04 and FY 2004-05**  
**(MILLIONS OF DOLLARS)**

13-Sep-2005

	RECURRING FUNDS	NON- RECURRING FUNDS	TOTAL ALL FUNDS
<b>FUNDS AVAILABLE 2003-04</b>			
Balance forward from 02-03	0.0	682.4	682.4
Miscellaneous adjustments	0.0	13.1	13.1
Revenue collections	21,528.4	295.5	21,823.9
Transfers from trust funds	0.0	1,288.9	1,288.9
Midyear reversions	0.0	56.2	56.2
Cancellation of warrants	0.0	0.9	0.9
FCO reversions - Feb 1	0.0	13.9	13.9
FCO reversions - June 30	0.0	5.7	5.7
Federal funds interest earnings rebate	(0.9)	0.0	(0.9)
Total 2003-04 funds available	<u>21,527.5</u>	<u>2,356.6</u>	<u>23,884.1</u>
<b>EXPENDITURES 2003-04</b>			
Operations	10,903.9	271.3	11,175.2
Aid to Local Government	9,890.0	41.7	9,931.7
Fixed Capital Outlay	16.0	42.7	58.7
Fixed Capital Outlay/Aid to Local Government	0.0	23.6	23.6
Disaster/emergency disbursements	0.0	19.9	19.9
Nonoperating disbursements	207.5	2.8	210.3
Transfer to Budget Stabilization Fund	0.0	7.5	7.5
Total 2003-04 expenditures	<u>21,017.4</u>	<u>409.5</u>	<u>21,426.9</u>
ENDING BALANCE	510.1	1,947.1	2,457.2
Budget Stabilization Fund			<u>966.4</u>
AVAILABLE RESERVES			<u><u>3,423.6</u></u>
<b>FUNDS AVAILABLE 2004-05</b>			
Balance forward from 03-04	0.0	2,457.2	2,457.2
Miscellaneous adjustments	0.0	12.0	12.0
Revenue collections	24,400.9	568.5	24,969.4
Transfers from trust funds	0.0	465.3	465.3
FEMA bridge loan repayments	0.0	30.7	30.7
Midyear reversions	0.0	71.5	71.5
Cancellation of warrants	0.0	1.2	1.2
FCO reversions - Feb 1	0.0	0.5	0.5
FCO reversions - June 30	0.0	3.4	3.4
Federal funds interest earnings rebate	(0.8)	0.0	(0.8)
Total 2004-05 funds available	<u>24,400.1</u>	<u>3,610.3</u>	<u>28,010.4</u>
<b>EXPENDITURES 2004-05</b>			
Operations	10,305.1	1,767.2	12,072.3
Aid to Local Government	11,752.7	97.9	11,850.6
Fixed Capital Outlay	20.5	191.5	212.0
Fixed Capital Outlay/Aid to Local Government	135.0	136.9	271.9
Nonoperating disbursements	0.0	0.2	0.2
Transfer to Budget Stabilization Fund	0.0	32.8	32.8
Total 2004-05 expenditures	<u>22,213.3</u>	<u>2,226.5</u>	<u>24,439.8</u>
ENDING BALANCE	2,186.8	1,383.8	3,570.6
Budget Stabilization Fund (A)			<u>999.2</u>
AVAILABLE RESERVES			<u><u>4,569.8</u></u>

(A) Does not include a disbursement of \$11.0 million which will be repaid in FY 05-06.