

Office of the State Comptroller's Estimates for Receipts and Disbursements – Updated

The Office of the State Comptroller maintains extensive data on receipts and disbursements, which reflect the flow of revenues and expenditures through the State's Central Accounting System (CAS). This information is made available to the Governor and the Legislature to facilitate discussion and to accelerate the budget process. In addition to other information, this data was used to determine receipt and disbursement trends, which were used in calculating the Office of the State Comptroller's estimates.

The following tables summarize the Office of the State Comptroller's estimates compared to the estimates of the Division of the Budget (DOB) for receipts and disbursements as contained in the SFY 2011-12 Mid-Year Financial Plan Update.¹ The Office of the State Comptroller's estimates for All Funds receipts and disbursements are based on current law, which provides for caps on growth in Medicaid and school aid spending. Because the statutory cap on Medicaid disbursements applies to disbursements from State Operating Funds, estimates for State Operating Funds are also provided.

Estimates for Receipts and Disbursements SFY 2011-12 through SFY 2013-14 (in millions of dollars)

| | Actual 2010-11 Actual | Projected 2011-12 | Growth | Projected 2012-13 | Growth | Projected 2013-14 | Growth |
|--|--------------------------|----------------------|--------|----------------------|--------|----------------------|--------|
| All Funds Receipts | | | | | | | |
| Office of the State Comptroller | 133,321 | 131,474 | -1.4% | 129,222 | -1.7% | 134,361 | 4.0% |
| Division of the Budget - Mid-Year | 133,321 | 130,834 | -1.9% | 128,779 | -1.6% | 134,496 | 4.4% |
| Difference | - | 640 | | 443 | | (135) | |
| All Funds Disbursements | | | | | | | |
| Office of the State Comptroller | 132,765 | 131,795 | -0.7% | 132,081 | 0.2% | 137,324 | 4.0% |
| Division of the Budget - Mid-Year | 132,765 | 131,409 | -1.0% | 131,908 | 0.4% | 137,467 | 4.2% |
| Difference | - | 386 | | 173 | | (143) | |
| State Operating Funds Receipts | | | | | | | |
| Office of the State Comptroller | 78,792 | 82,775 | 5.1% | 84,486 | 2.1% | 87,780 | 3.9% |
| Division of the Budget - Mid-Year | 78,792 | 82,456 | 4.7% | 84,122 | 2.0% | 87,706 | 4.3% |
| Difference | - | 319 | | 364 | | 74 | |
| State Operating Funds Disbursements | | | | | | | |
| Office of the State Comptroller | 82,357 | 86,952 | 5.6% | 90,962 | 4.6% | 94,299 | 3.7% |
| Division of the Budget - Mid-Year | 82,357 | 86,861 | 5.5% | 90,770 | 4.5% | 94,208 | 3.8% |
| Difference | - | 91 | | 192 | | 91 | |

¹ To address cash flow issues in the fourth quarter of SFY 2009-10, the Division of the Budget delayed \$500 million of Personal Income Tax refunds and \$2.06 billion in school aid payments from the last quarter of SFY 2009-10 to the first quarter of SFY 2010-11, thus artificially increasing Personal Income Tax receipts in SFY 2009-10 and artificially decreasing school aid for the same year. As such, Personal Income Tax receipts appeared artificially low and school aid appeared artificially high in SFY 2010-11. The disbursements figures shown are adjusted for these actions.