



2014 FISCAL
ANALYST SEMINAR
SEATTLE,
WASHINGTON
OCTOBER 20-22,
2014

FORECASTING THE FORECAST

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MICHAEL CALVERT
Director

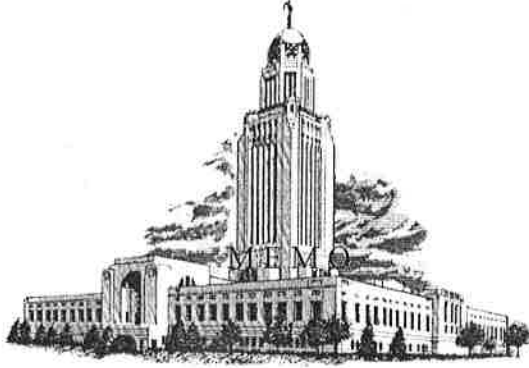


Legislative Fiscal Office
Room 1007
State Capitol
Lincoln, Nebraska 68509
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State of Nebraska

copy



July 11, 2014

Patrick J. O'Donnell
Clerk of the Legislature
Room 2018, State Capitol
Lincoln, NE 68509

Dear Mr. O'Donnell:

As required by R.R.S., 2009, 77-4601, we are transmitting to you our certification of General Fund net receipts for each month of the fiscal year beginning July 1, 2014. The attached table titled "Monthly Consensus Estimates," schedules monthly receipt estimates derived from the annual net receipt estimate of the Nebraska Economic Forecasting Advisory Board produced February 28, 2014, adjusted for estimated revenue impacts from legislation enacted during the 103rd Legislature, Second Session.

Please accept this letter and attachments as the required certification of total annual General Fund net receipts and for each month of the fiscal year beginning July 1, 2014.

Sincerely,

A handwritten signature in black ink that reads 'Kim Conroy'. The signature is written in a cursive, flowing style.

Kim Conroy
Tax Commissioner

Sincerely,

A handwritten signature in black ink that reads 'Michael Calvert'. The signature is written in a cursive, flowing style.

Michael Calvert
Legislative Fiscal Analyst

Attachment

07112000.sav

Nebraska Department of Revenue and Legislative Fiscal Office

Monthly Consensus Estimate of General Fund Receipts Nebraska Economic Advisory Board February 28, 2014 and 2014 Regular Session Legislation Passed

Fiscal Year 2014-2015

(Amounts in Thousands of Dollars)

(Detail may not add to total due to rounding)

Gross Receipts:	July	August	September	October	November	December	January	February	March	April	May	June	Total
Sales & Use	180,873	176,998	175,764	174,401	175,279	171,604	208,894	159,958	160,833	177,438	171,962	179,144	2,113,147
Ind Income	86,798	216,329	229,930	103,280	211,782	194,966	187,043	267,292	228,098	393,104	238,473	224,293	2,581,387
Corp Income	12,915	7,950	44,074	17,138	6,170	49,209	11,957	11,656	56,653	31,576	10,590	46,407	306,293
Misc Taxes	17,896	13,365	32,380	7,095	11,064	11,500	11,179	8,512	25,051	31,239	11,569	32,611	213,461
Total Gross	298,482	414,641	482,149	301,914	404,294	427,278	419,073	447,419	470,635	633,357	432,593	482,454	5,214,289
Refunds													
City STX	31,259	32,714	31,702	29,852	33,529	30,042	28,082	36,767	28,545	28,265	31,535	31,629	373,920
Sales & Use	7,198	12,195	9,046	6,862	13,304	13,066	8,033	5,772	4,639	3,905	12,694	13,912	110,624
LMV Transfer	899	907	910	876	895	918	915	974	950	939	905	954	11,042
HWY Improvement	6,149	6,130	6,146	6,070	6,021	5,817	6,938	6,512	5,536	6,239	6,048	5,958	73,565
C&S Turnback	0	562	0	0	616	0	0	618	0	0	5,779	0	7,575
Ind Income Tax	8,985	6,837	4,444	9,730	6,936	4,871	2,633	133,484	85,947	78,472	21,406	9,938	373,684
Corp Income Tax	2,066	3,840	2,057	4,202	8,366	4,556	4,011	3,686	3,287	3,244	2,101	1,877	43,293
Misc Taxes	15	4	8	8	4	4	7	5	6	7	6	13	86
Total refund	56,571	63,189	54,313	57,600	69,669	59,275	50,620	187,817	128,910	121,072	80,474	64,280	993,789
Net Receipts													
Sales & Use	135,367	124,490	127,960	130,742	120,915	121,761	164,925	109,316	121,164	138,090	115,001	126,691	1,536,422
Ind Income	77,813	209,492	225,486	93,550	204,846	190,095	184,409	133,808	142,150	314,632	217,067	214,355	2,207,703
Corp Income	10,849	4,110	42,017	12,936	-2,196	44,652	7,945	7,970	53,366	28,332	8,488	44,530	263,000
Misc Taxes	17,882	13,361	32,372	7,086	11,060	11,496	11,172	8,508	25,045	31,232	11,563	32,598	213,375
Total Net	241,912	351,452	427,835	244,313	334,625	368,003	368,452	259,602	341,725	512,286	352,119	418,174	4,220,500

Adjustments to Feb 2014 Forecast	Type	NEFAB FY2013-14	NEFAB FY2014-15	LFO Prelim FY2015-16	LFO Prelim FY2016-17
Feb 2014 NEFAB Forecast					
Sales and Use Tax		1,510,000,000	1,560,000,000	1,607,000,000	1,692,000,000
Individual Income Tax		2,115,000,000	2,216,000,000	2,343,000,000	2,476,000,000
Corporate Income Tax		265,000,000	263,000,000	278,000,000	296,000,000
Miscellaneous receipts		213,000,000	199,000,000	176,000,000	164,000,000
Total - Feb 2014 NEFAB Forecast		4,103,000,000	4,238,000,000	4,404,000,000	4,628,000,000
2014 Session Legislation					
Sales and Use Tax		(1,097,000)	(16,002,563)	(15,966,606)	(16,315,103)
Individual Income Tax		0	(8,297,000)	(28,087,500)	(42,340,000)
Corporate Income Tax		0	0	(2,501,500)	(4,209,000)
Miscellaneous receipts		(1,378,000)	6,800,000	(132,000)	(139,000)
Total - 2014 Session Legislation		(2,475,000)	(17,499,563)	(46,687,606)	(63,003,103)
Recode Convention & Sports Arena Throwback *					
Sales and Use Tax		0	(7,575,000)	(8,685,000)	(9,119,000)
Individual Income Tax		0	0	0	0
Corporate Income Tax		0	0	0	0
Miscellaneous receipts		0	7,575,000	8,685,000	9,119,000
Total - Recode Throwback from Misc to Sales Tax		0	0	0	0
Adjusted February 2014 NEFAB					
Sales and Use Tax		1,508,903,000	1,536,422,437	1,582,348,394	1,666,565,897
Individual Income Tax		2,115,000,000	2,207,703,000	2,314,912,500	2,433,660,000
Corporate Income Tax		265,000,000	263,000,000	275,498,500	291,791,000
Miscellaneous receipts		211,622,000	213,375,000	184,553,000	172,980,000
Adjusted NEFAB Forecast		4,100,525,000	4,220,500,437	4,357,312,394	4,564,996,897

2014 Session Bills

LB 96 Sales tax exempt, repair parts, ag machinery	Sales	0	(6,759,000)	(9,280,000)	(9,514,000)
LB 191 Nebr Job Creation & Mainstreet Revitalization	Ind	0	0	(2,501,500)	(4,209,000)
LB 191 Nebr Job Creation & Mainstreet Revitalization	Corp	0	0	(2,501,500)	(4,209,000)
LB 402 Change, rural community-based (C-BED) projects	Sales	0	(1,060,000)	(20,000)	0
LB 814 Sales tax on watercraft / ATV to Game & Parks	Sales	0	(3,006,563)	(3,540,606)	(3,540,103)
LB 867 Sales tax exemptions, sports arena throwback *	Sales	(454,000)	(4,137,000)	(3,008,000)	(3,135,000)
LB 867 Sales tax exemptions, sports arena throwback *	Misc	(1,378,000)	0	(132,000)	(139,000)
LB 907 Supervised release, reentry probation officers, etc...	--	0	Transfer-Out	0	0
LB 987 Index income tax brackets, SS exemption	Ind	0	(8,347,000)	(25,586,000)	(38,131,000)
LB 1016 Purchase state aircraft, Cash Reserve transfer	Misc	CRF Transfer	0	0	0
LB 1067 Change refunds, NE Advantage termination date	Sales	(643,000)	(1,040,000)	(118,000)	(126,000)
LB 1114 Change termination date, econ develop programs	Ind	0	50,000	0	future impact
LB 1114 Change termination date, econ develop programs	--	0	Transfer-Out	0	0
Cash Fund Transfers-In (see above)	Misc	0	6,800,000	0	0
Total - 2014 Revenue Bills		(2,475,000)	(17,499,563)	(46,687,606)	(63,003,103)

* On May 21, 2014 a meeting was held with NDR and DAS Accounting as to how to account for the convention center and sports arena throwback. A couple years ago it was decided that instead of simply an "accounting adjustment" factored into the Financial Status at the July TRR meeting, we would show it as a negative miscellaneous receipt. The February 2014 NEFAB forecasts had this included as a negative misc receipt. At this May meeting we decided to change coding of this to a sales tax "refund" and treat it similar to the LB84 money to Roads. We'll do this starting in FY14-15. Since the FY14-15 NEFAB forecast had this as a negative misc receipt, this adjustment is made for purposes of certifying the FY15 revenue forecast. This also means that the FY14-15 impact of LB867 on the sports arena throwback will be shown under sales tax. The FY13-14 impact will still be shown under Misc as the coding change doesn't start until FY15.

CONSENSUS "ONE YEAR AHEAD" FORECASTS

SALES TAX

FISCAL YEAR	ACTUAL NET 000'S of \$'s	BUDBASE OR CERTIFIED YR AHEAD FCST	VARIANCE FROM FORECAST	FORECAST ERROR	ABSOLUTE VALUE OF ERROR
FY84-85	300,534	dna			
FY85-86	310,391	dna			
FY86-87	345,158	353,540	-8,382	-2.37%	2.37%
FY87-88	393,149	370,000	23,149	6.26%	6.26%
FY88-89	430,078	400,000	30,078	7.52%	7.52%
FY89-90	444,231	449,981	-5,750	-1.28%	1.28%
FY90-91	547,373	563,000	-15,627	-2.78%	2.78%
FY91-92	592,442	605,305	-12,863	-2.13%	2.13%
FY92-93	586,355	607,616	-21,261	-3.50%	3.50%
FY93-94	648,847	666,458	-17,611	-2.64%	2.64%
FY94-95	683,852	675,270	8,582	1.27%	1.27%
FY95-96	711,002	731,522	-20,520	-2.81%	2.81%
FY96-97	755,908	756,697	-789	-0.10%	0.10%
FY97-98	803,805	792,903	10,902	1.37%	1.37%
FY98-99	744,651	764,009	-19,358	-2.53%	2.53%
FY99-00	900,427	887,759	12,668	1.43%	1.43%
FY00-01	905,023	940,400	-35,377	-3.76%	3.76%
FY01-02	918,890	963,000	-44,110	-4.58%	4.58%
FY02-03	1,028,931	1,043,145	-14,214	-1.36%	1.36%
FY03-04	1,114,374	1,142,146	-27,772	-2.43%	2.43%
FY04-05	1,231,011	1,172,491	58,520	4.99%	4.99%
FY05-06	1,263,679	1,251,982	11,697	0.93%	0.93%
FY06-07	1,303,826	1,266,446	37,380	2.95%	2.95%
FY07-08	1,321,867	1,293,053	28,814	2.23%	2.23%
FY08-09	1,326,161	1,358,932	-32,771	-2.41%	2.41%
FY09-10	1,289,797	1,343,559	-53,762	-4.00%	4.00%
FY10-11	1,372,784	1,365,000	7,784	0.57%	0.57%
FY11-12	1,436,909	1,424,967	11,942	0.84%	0.84%
FY12-13	1,474,943	1,479,906	-4,963	-0.34%	0.34%
FY13-14	1,524,794	1,499,996	24,798	1.65%	1.65%
AVG ERROR 87-88 TO 13-14					-0.17%
AVG ERROR 90-91 TO 13-14					-0.71%

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Source: Legislative Fiscal Analyst

INDIVIDUAL INCOME

FISCAL YEAR	ACTUAL NET 000'S of \$'s	BUDBASE OR CERTIFIED FORECAST	VARIANCE FROM FORECAST	FORECAST ERROR	ABSOLUTE VALUE OF ERROR
FY84-85	324,586	dna			
FY85-86	357,181	dna			
FY86-87	365,762	340,000	25,762	7.58%	7.58%
FY87-88	437,742	380,000	57,742	15.20%	15.20%
FY88-89	479,732	417,773	61,959	14.83%	14.83%
FY89-90	501,134	467,812	33,322	7.12%	7.12%
FY90-91	609,431	590,900	18,531	3.14%	3.14%
FY91-92	658,634	652,878	5,756	0.88%	0.88%
FY92-93	690,351	688,000	2,351	0.34%	0.34%
FY93-94	722,361	738,000	-15,639	-2.12%	2.12%
FY94-95	746,718	783,000	-36,282	-4.63%	4.63%
FY95-96	846,547	825,189	21,358	2.59%	2.59%
FY96-97	944,117	863,000	81,117	9.40%	9.40%
FY97-98	981,644	895,272	86,372	9.65%	9.65%
FY98-99	1,078,523	1,028,363	50,160	4.88%	4.88%
FY99-00	1,180,363	1,130,000	50,363	4.46%	4.46%
FY00-01	1,233,364	1,229,295	4,069	0.33%	0.33%
FY01-02	1,159,811	1,339,309	-179,498	-13.40%	13.40%
FY02-03	1,129,422	1,338,700	-209,278	-15.63%	15.63%
FY03-04	1,249,890	1,307,056	-57,166	-4.37%	4.37%
FY04-05	1,400,077	1,262,599	137,478	10.89%	10.89%
FY05-06	1,545,338	1,439,950	105,388	7.32%	7.32%
FY06-07	1,650,895	1,517,377	133,518	8.80%	8.80%
FY07-08	1,726,145	1,630,350	95,795	5.88%	5.88%
FY08-09	1,600,418	1,750,074	-149,656	-8.55%	8.55%
FY09-10	1,514,830	1,675,000	-160,170	-9.56%	9.56%
FY10-11	1,735,209	1,630,000	105,209	6.45%	6.45%
FY11-12	1,822,884	1,758,137	64,747	3.68%	3.68%
FY12-13	2,101,912	1,862,137	239,775	12.88%	12.88%
FY13-14	2,060,759	2,039,395	21,364	1.05%	1.05%
AVG ERROR 87-88 TO 13-14					2.65%
AVG ERROR 90-91 TO 13-14					1.43%

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Source: Legislative Fiscal Analyst

CORPORATE INCOME

FISCAL YEAR	ACTUAL NET 000'S of \$'s	BUDBASE OR CERTIFIED FORECAST	VARIANCE FROM FORECAST	FORECAST ERROR	ABSOLUTE VALUE OF ERROR
FY84-85	48,959	dna			
FY85-86	54,559	dna			
FY86-87	67,424	72,000	-4,576	-6.36%	6.36%
FY87-88	73,781	65,000	8,781	13.51%	13.51%
FY88-89	80,624	50,000	30,624	61.25%	61.25%
FY89-90	71,948	70,000	1,948	2.78%	2.78%
FY90-91	81,948	54,800	27,148	49.54%	49.54%
FY91-92	103,617	100,380	3,237	3.22%	3.22%
FY92-93	102,755	105,000	-2,245	-2.14%	2.14%
FY93-94	113,143	110,000	3,143	2.86%	2.86%
FY94-95	123,924	118,000	5,924	5.02%	5.02%
FY95-96	126,801	120,422	6,379	5.30%	5.30%
FY96-97	137,338	131,000	6,338	4.84%	4.84%
FY97-98	142,150	133,230	8,920	6.70%	6.70%
FY98-99	135,034	138,000	-2,966	-2.15%	2.15%
FY99-00	140,022	143,000	-2,978	-2.08%	2.08%
FY00-01	138,040	140,952	-2,912	-2.07%	2.07%
FY01-02	107,628	148,913	-41,285	-27.72%	27.72%
FY02-03	111,597	133,700	-22,103	-16.53%	16.53%
FY03-04	167,429	120,008	47,421	39.52%	39.52%
FY04-05	198,380	149,271	49,109	32.90%	32.90%
FY05-06	262,295	185,950	76,345	41.06%	41.06%
FY06-07	213,027	218,677	-5,650	-2.58%	2.58%
FY07-08	232,852	241,200	-8,348	-3.46%	3.46%
FY08-09	198,484	214,490	-16,006	-7.46%	7.46%
FY09-10	154,332	169,814	-15,482	-9.12%	9.12%
FY10-11	154,945	185,000	-30,055	-16.25%	16.25%
FY11-12	234,266	200,000	34,266	17.13%	17.13%
FY12-13	275,563	230,000	45,563	19.81%	19.81%
FY13-14	306,591	265,000	41,591	15.69%	15.69%
AVG ERROR 87-88 TO 13-14					8.50%
AVG ERROR 90-91 TO 13-14					6.33%

MISCELLANEOUS RECEIPTS

FISCAL YEAR	ACTUAL NET 000'S of \$'s	BUDBASE OR CERTIFIED FORECAST	VARIANCE FROM FORECAST	FORECAST ERROR	ABSOLUTE VALUE OF ERROR
FY84-85	109,272	dna			
FY85-86	112,105	dna			
FY86-87	108,010	112,581	-4,571	-4.06%	4.06%
FY87-88	111,426	109,000	2,426	2.23%	2.23%
FY88-89	143,013	120,664	22,349	18.52%	18.52%
FY89-90	135,396	123,090	12,306	10.00%	10.00%
FY90-91	128,326	125,900	2,426	1.93%	1.93%
FY91-92	135,716	134,664	1,052	0.78%	0.78%
FY92-93	145,201	137,371	7,830	5.70%	5.70%
FY93-94	169,402	148,090	21,312	14.39%	14.39%
FY94-95	150,996	153,631	-2,635	-1.72%	1.72%
FY95-96	152,381	157,156	-4,775	-3.04%	3.04%
FY96-97	172,241	167,287	4,954	2.96%	2.96%
FY97-98	177,852	172,430	5,422	3.14%	3.14%
FY98-99	165,629	172,538	-6,909	-4.00%	4.00%
FY99-00	183,112	165,589	17,523	10.58%	10.58%
FY00-01	180,435	170,054	10,381	6.10%	6.10%
FY01-02	179,180	180,626	-1,446	-0.80%	0.80%
FY02-03	186,450	207,832	-21,382	-10.29%	10.29%
FY03-04	187,033	162,765	24,268	14.91%	14.91%
FY04-05	207,726	191,118	16,608	8.69%	8.69%
FY05-06	280,875	214,376	66,499	31.02%	31.02%
FY06-07	240,583	214,395	26,188	12.21%	12.21%
FY07-08	225,298	224,583	715	0.32%	0.32%
FY08-09	232,405	208,250	24,155	11.60%	11.60%
FY09-10	245,721	258,302	-12,582	-4.87%	4.87%
FY10-11	236,717	241,459	-4,742	-1.96%	1.96%
FY11-12	201,829	207,995	-6,166	-2.96%	2.96%
FY12-13	199,941	195,023	4,918	2.52%	2.52%
FY13-14	225,265	216,296	8,969	4.15%	4.15%
				4.89%	7.09%
				4.22%	6.69%

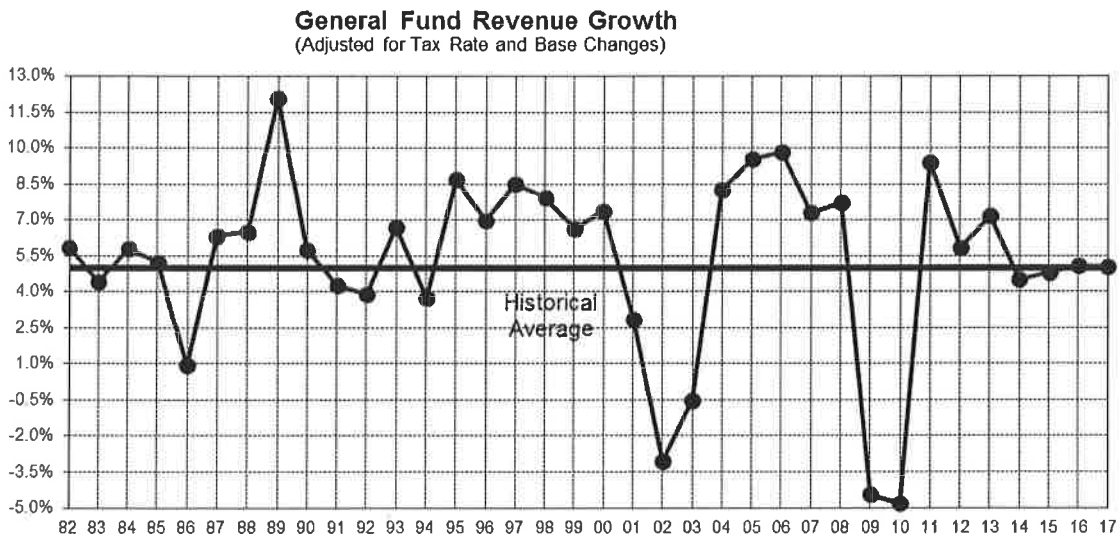
AVG ERROR 87-88 TO 13-14
 AVG ERROR 90-91 TO 13-14

Source: Legislative Fiscal Analyst

Table 4 Historical and Projected Revenues

Fiscal Year	Sales and Use Tax	Individual Income Tax	Corporate Income Tax	Miscellaneous Taxes and Fees	Total Net Receipts	Adjusted Growth
FY 1993-94	648,846,708	722,360,866	113,142,771	169,401,912	1,653,752,257	3.7%
FY 1994-95	683,852,397	746,717,579	123,923,674	150,995,891	1,705,489,541	8.7%
FY 1995-96	711,008,684	846,550,249	126,801,468	152,380,385	1,836,740,786	7.0%
FY 1996-97	755,907,807	944,117,130	137,337,967	172,241,113	2,009,604,017	8.5%
FY 1997-98	803,805,374	981,643,795	142,150,133	177,852,119	2,105,451,422	8.0%
FY 1998-99	744,650,752	1,078,522,994	135,033,658	165,661,901	2,123,869,305	6.7%
FY 1999-00	900,427,469	1,180,363,301	140,021,942	183,111,959	2,403,924,670	7.4%
FY 2000-01	905,023,176	1,233,363,553	138,040,082	180,435,044	2,456,861,855	2.9%
FY 2001-02	918,889,782	1,159,810,647	107,628,074	179,180,246	2,365,508,749	-3.0%
FY 2002-03	1,028,931,065	1,129,421,651	111,597,405	186,449,714	2,456,399,835	-0.5%
FY 2003-04	1,114,374,321	1,249,890,025	167,429,431	187,033,230	2,718,727,007	8.3%
FY 2004-05	1,231,011,089	1,400,076,680	198,380,442	207,726,086	3,037,194,297	9.5%
FY 2005-06	1,263,678,691	1,545,338,061	262,295,456	280,875,316	3,352,187,524	9.9%
FY 2006-07	1,303,826,416	1,650,895,394	213,027,010	240,582,953	3,408,331,773	7.3%
FY 2007-08	1,321,867,139	1,726,145,405	232,851,654	225,298,373	3,506,162,571	7.7%
FY 2008-09	1,326,161,017	1,600,418,236	198,483,786	232,405,148	3,357,468,187	-4.4%
FY 2009-10	1,289,796,877	1,514,830,114	154,332,137	245,720,545	3,204,679,673	-4.8%
FY 2010-11	1,372,784,033	1,735,208,600	154,944,966	236,717,493	3,499,655,092	9.4%
FY 2011-12	1,436,909,373	1,822,884,254	234,266,237	201,828,916	3,695,888,780	5.8%
FY 2012-13	1,474,942,641	2,101,912,041	275,562,990	199,940,938	4,052,358,610	7.1%
FY 2013-14	1,524,793,763	2,060,758,896	306,591,027	225,264,546	4,117,408,232	4.5%
FY 2014-15 NEFAB*	1,536,422,000	2,207,703,000	263,000,000	213,375,000	4,220,500,000	4.7%
FY 2015-16 LFO	1,582,348,000	2,314,912,500	275,498,500	184,553,000	4,357,312,000	5.1%
FY 2016-17 LFO	1,666,566,000	2,433,660,000	291,791,000	172,980,000	4,564,997,000	5.0%

* Nebraska Economic Forecasting Advisory Board (NEFAB) Feb 2014 plus 2014 bills enacted



Current General Fund Financial Status (With FY2013-14 Actual Revenue & Expenditures)

	Actual FY2012-13	Actual FY2013-14	Current Year FY2014-15	Following Biennium FY2015-16 FY2016-17	
1 BEGINNING BALANCE					
2 Beginning Cash Balance	498,526,356	814,678,170	673,683,437	241,560,346	150,397,729
3 Cash Reserve transfers-above certified prior yr	(104,789,781)	(285,292,610)	(96,721,233)	0	0
4 Unexpended FY13-14 obligations	0	0	(307,226,328)	0	0
5 Est lapse FY13 carryover obligations	0	0	0	0	0
6 Allocation for potential deficits	0	0	(5,000,000)	(5,000,000)	(5,000,000)
7 Unobligated Beginning Balance	393,736,575	529,385,560	264,735,876	236,560,346	145,397,729
8 REVENUES					
9 Net Receipts (Actual and Sine Die Adjusted)	4,052,358,610	4,117,408,232	4,220,500,000	4,357,312,000	4,564,997,000
10 General Fund transfers-out	(114,700,000)	(121,300,000)	(188,350,000)	(153,050,000)	(153,050,000)
11 General Fund transfers-in	in receipts	in receipts	0	0	0
12 Cash Reserve transfers-legislative	78,000,000	(49,400,000)	50,500,000	0	0
13 Accounting adjustment	(5,357,352)	(10,971,478)	0	0	0
14 General Fund Net Revenues	4,010,301,258	3,935,736,754	4,082,650,000	4,204,262,000	4,411,947,000
15 APPROPRIATIONS					
16 Expenditures/Appropriations	3,589,359,663	3,791,438,877	4,105,825,530	4,105,825,530	4,105,825,530
17 Projected budget actions (2015 Session)	0	0	0	184,599,087	370,329,217
18 "A" Bills (2015 Session)	0	0	0	0	0
19 General Fund Appropriations	3,589,359,663	3,791,438,877	4,105,825,530	4,290,424,617	4,476,154,747
20 ENDING BALANCE					
21 Dollar ending balance (Financial Status as show	814,678,170	673,683,437	241,560,346	150,397,729	81,189,982
22 Dollar ending balance (at Minimum Reserve)			-- 246,147,119	--	257,993,282
23 Excess (shortfall) from Minimum Reserve			-- (4,586,773)	--	(176,803,300)
24 Biennial Reserve (%)			-- 2.9%	--	0.9%
25 General Fund Budget					
26 Annual % Change	4.7%	5.7%	7.0%	4.5%	4.3%
27 Two Year Average % Change	3.3%	--	6.3%	--	4.4%
28 General Fund Revenues:					
29 Adjusted Growth	7.2%	4.5%	4.8%	5.1%	5.0%
30 Two Year Average	6.5%	--	4.7%	--	5.1%
31 Structural Revenues vs Appropriations	217,941,595	193,697,877	(73,675,530)	(86,162,617)	(64,207,747)

CASH RESERVE FUND	FY2012-13	FY2013-14	FY2014-15	FY2015-16	FY2016-17
Beginning Balance	428,878,372	384,121,401	719,065,305	707,771,079	707,771,079
Excess of certified forecasts (line 3 in Status)	104,789,781	285,292,610	96,721,233	0	0
To/from Gen Fund per current law	(78,000,000)	49,400,000	(50,500,000)	0	0
To Nebr Capital Construction Fund (NCCF)	(80,000,000)	0	(57,515,459)	0	0
From State Patrol Cash Fund (ERROR)	0	250,000	0	0	0
To/From Water Contingency Cash Fund	4,991,572	1,294	0	0	0
EPIC cash flow transfers (LB379-2011)	4,461,676	0	0	0	0
To Affordable Housing Trust fund	(1,000,000)	0	0	0	0
Ending Balance - Current Status	384,121,401	719,065,305	707,771,079	707,771,079	707,771,079
Projected Balance - End of 2014 Session	384,121,401	675,798,552	693,111,552	693,111,552	693,111,552

Cash Reserve Fund

	Beginning Balance	Direct Deposit and Interest	Automatic Transfers (1)	Legislative Transfers (2)		Cash Flow	Ending Balance	EB as % of revenues
				Gen Fund	Other Funds			
FY 1983-84	0	37,046,760	na	0	0	0	37,046,760	4.7%
FY 1984-85	37,046,760	(1,472,551)	na	0	0	0	35,574,209	4.5%
FY 1985-86	35,574,209	227,855	na	(13,500,000)	0	0	22,302,064	2.7%
FY 1986-87	22,302,064	1,428,021	na	0	0	0	23,730,085	2.7%
FY 1987-88	23,730,085	1,654,844	na	0	(7,700,000)	0	17,684,929	1.7%
FY 1988-89	17,684,929	139,000	na	32,600,000	0	0	50,423,929	4.4%
FY 1989-90	50,423,929	113,114	na	(10,500,000)	0	0	40,037,043	3.5%
FY 1990-91	40,037,043	0	na	(8,100,000)	0	0	31,937,043	2.3%
FY 1991-92	31,937,043	0	na	(5,000,000)	0	0	26,937,043	1.8%
FY 1992-93	26,937,043	0	na	(9,500,000)	0	0	17,437,043	1.1%
FY 1993-94	17,437,043	0	3,063,462	7,250,000	0	0	27,750,505	1.7%
FY 1994-95	27,750,505	0	(8,518,701)	7,250,000	(6,000,000)	0	20,481,804	1.2%
FY 1995-96	20,481,804	0	(20,481,804)	18,189,565	0	0	18,189,565	1.0%
FY 1996-97	18,189,565	0	19,740,786	3,032,333	0	0	40,962,684	2.0%
FY 1997-98	40,962,684	0	91,621,018	0	0	0	132,583,702	6.3%
FY 1998-99	132,583,702	0	111,616,422	(96,500,000)	(2,000,000)	0	145,700,124	6.9%
FY 1999-00	145,700,124	0	20,959,305	3,500,000	(28,000,000)	0	142,159,429	5.9%
FY 2000-01	142,159,429	0	77,576,670	(24,500,000)	(25,000,000)	0	170,236,099	6.9%
FY 2001-02	170,236,099	0	0	(59,800,000)	(370,000)	0	110,066,099	4.7%
FY 2002-03	110,066,099	66,476,446	0	(87,400,000)	0	(30,000,000)	59,142,545	2.4%
FY 2003-04	59,142,545	59,463,461	0	(61,191,862)	(385,807)	30,000,000	87,028,337	3.2%
FY 2004-05	87,028,337	8,170,556	108,727,007	(26,000,000)	(758,180)	0	177,167,720	5.8%
FY 2005-06	177,167,720	0	261,715,297	0	(165,266,227)	0	273,616,790	8.2%
FY 2006-07	273,616,790	0	259,929,524	(15,674,107)	(1,784,416)	0	516,087,791	15.1%
FY 2007-08	516,087,791	0	191,436,773	(60,177,767)	(101,801,000)	0	545,545,797	15.6%
FY 2008-09	545,545,797	0	116,976,571	(54,990,505)	(29,340,000)	0	578,191,863	17.2%
FY 2009-10	578,191,863	0	0	(105,000,000)	(5,990,237)	0	467,201,626	14.6%
FY 2010-11	467,201,626	0	0	(154,000,000)	0	0	313,201,626	8.9%
FY 2011-12	313,201,626	8,422,528	145,155,092	(37,000,000)	3,560,802	(4,461,676)	428,878,372	11.6%
FY 2012-13	428,878,372	0	104,789,781	(78,000,000)	(76,008,427)	4,461,676	384,121,402	9.5%
FY 2013-14	384,121,402	0	285,292,610	49,400,000	251,294	0	719,065,306	17.5%
FY 2014-15 Est	719,065,306	0	96,721,233	(50,500,000)	(57,515,459)	0	707,771,080	16.8%
FY 2015-16 Est	707,771,080	0	0	0	0	0	707,771,080	16.2%
FY 2016-17 Est	707,771,080	0	0	0	0	0	707,771,080	15.5%

(1) Automatic transfers reflect the prior year variance from forecast. For example the \$285.3 million transfer in FY13-14 actually reflects FY12-13 "excess" receipts compared to the certified forecast. Prior to FY95-96 the transfers occurred in all cases. After FY95-96 transfers only occurred if receipts were above forecast.

(2) Legislative transfers are enacted by legislation and include transfers to the General Fund or other funds.