

BUDGET OVERVIEW – CBP

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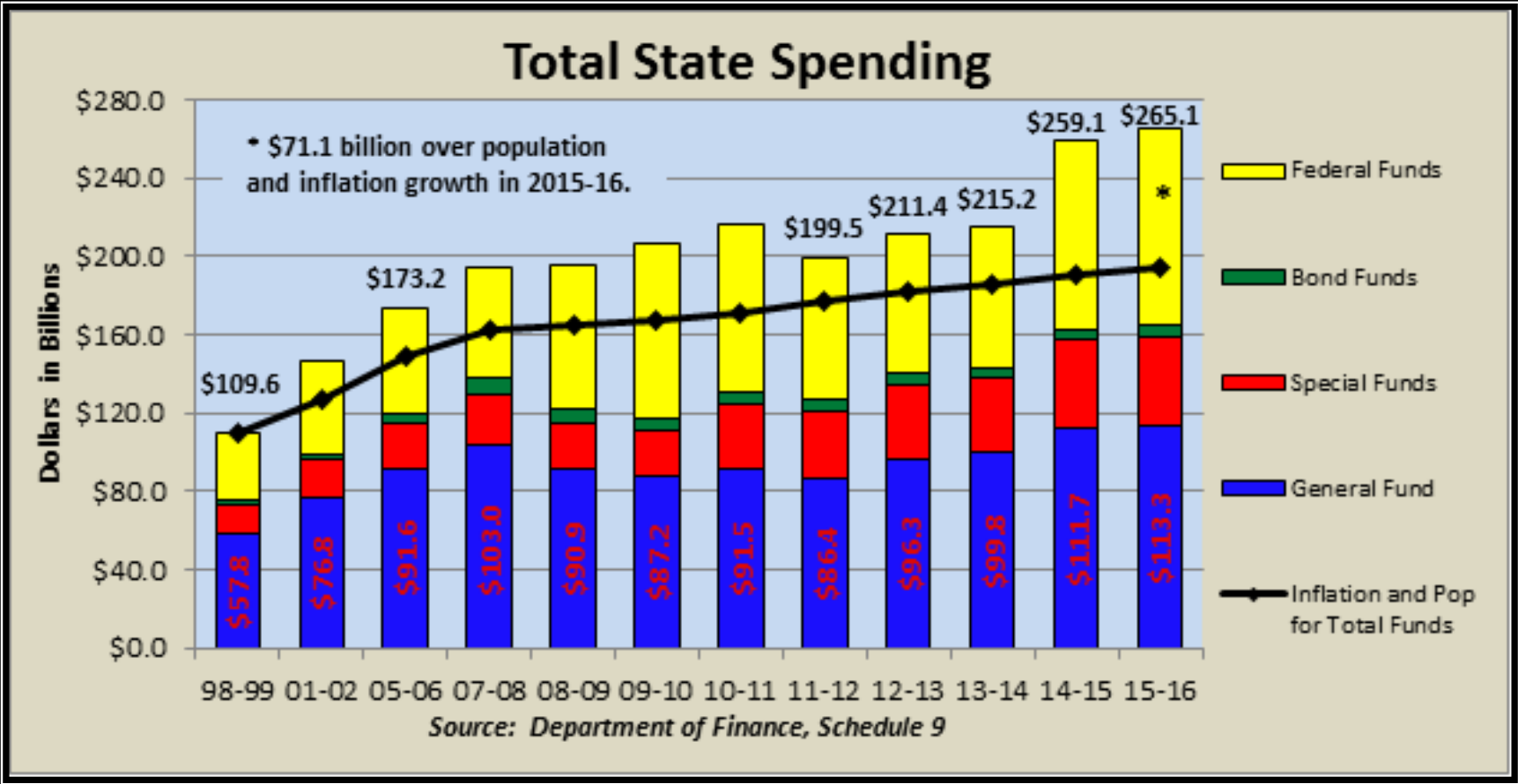
General Fund Expenditures by Agency

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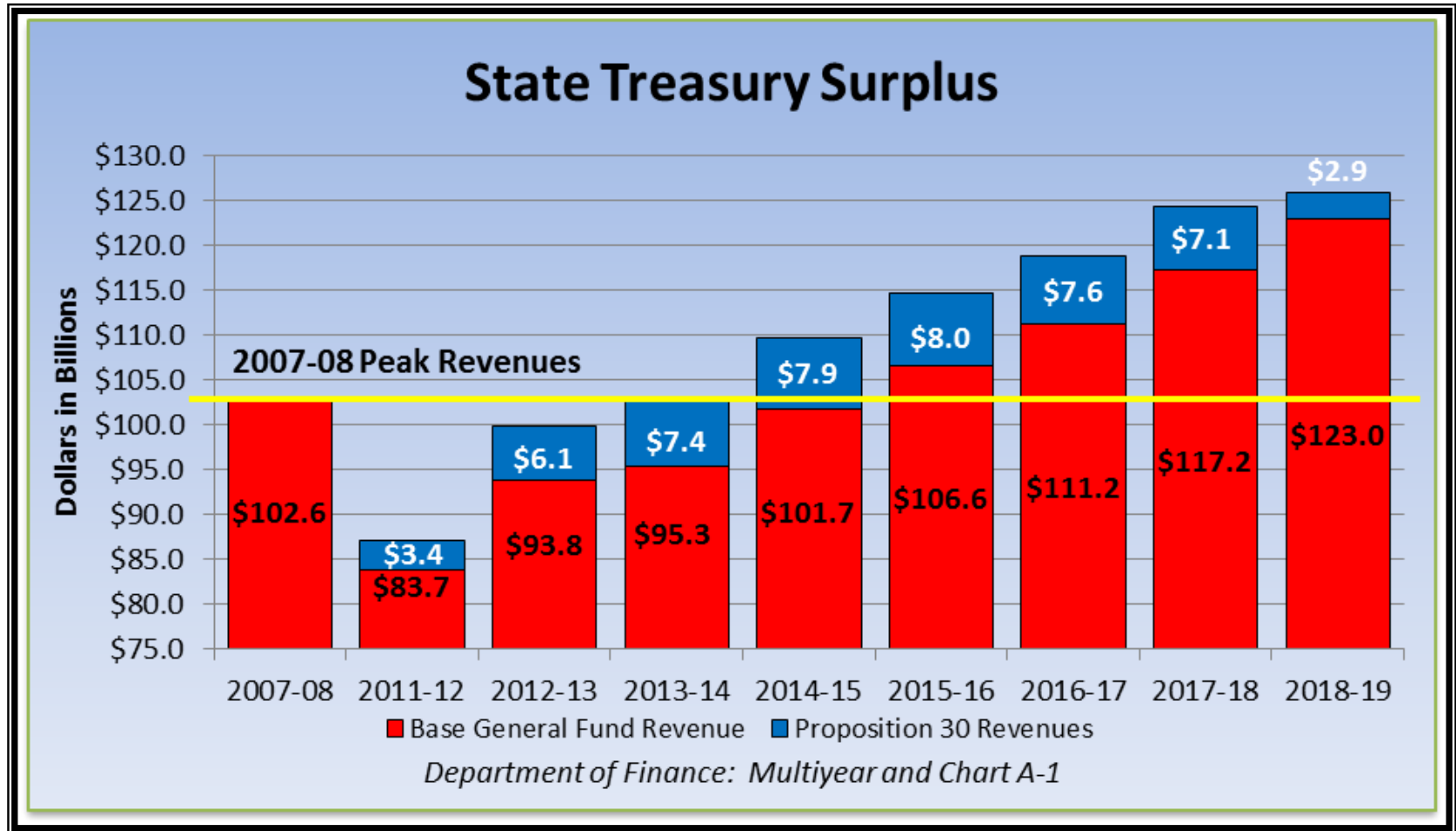
(Dollars in Millions)

Agency	Budget Act	Revised	Governor's	Year over Year
	2014-15	2014-15	Budget 2015-16	Change
Legislative, Judicial, Executive	\$2,968	\$3,007	\$3,131	\$163
Business, Consumer Services, Housing	\$850	\$839	\$639	-\$211
Transportation	\$216	\$158	\$237	\$21
Natural Resources	\$2,260	\$2,497	\$2,561	\$301
Environmental Protection	\$63	\$78	\$68	\$5
Health and Human Services	\$29,652	\$30,490	\$31,929	\$2,277
Corrections and Rehabilitation	\$9,590	\$9,995	\$10,160	\$570
K-12 Education	\$44,980	\$47,121	\$47,173	\$2,193
Higher Education	\$12,562	\$12,947	\$14,063	\$1,501
Labor and Workforce Development	\$303	\$282	\$265	-\$38
Government Operations	\$692	\$730	\$701	\$9
General Government/Other	\$2,245	\$1,969	\$2,371	\$126
Supplemental ERB Payment	\$1,606	\$1,606		-\$1,606
Total, General Fund Expenditures	\$107,987	\$111,719	\$113,298	\$5,311
Accumulated spending increase since the Budget Act		\$3,732	\$5,311	<u>\$9,043</u>
- As a Percentage		3.5%	4.9%	<u>8.4%</u>

Total State Spending Sets New Record



The State Treasury Surplus



Proposition 30 Promises to Students Not Kept

Budget uses Prop 30 revenue for non-education programs						
\$ in billions						
						2015-16
Minimum Prop 98 guarantee with no Prop 30 revenue ^{1/}						\$61.544
Proposition 30 revenue						\$8.018
Minimum Prop 98 guarantee plus all Prop 30 revenue						\$69.562
Prop 98 funding included in 2014-15 budget						\$65.716
Prop 30 revenue used for non-education programs						\$3.846
^{1/} per Legislative Analyst						

Rainy Day Fund

Rainy Day Fund Forecast					
<i>Dollars in Millions</i>					
	2015-16	2016-17	2017-18	2018-19	Total
Annual 1.5% of General Fund Revenues	\$1,719	\$1,782	\$1,864	\$1,888	\$7,253
Capital Gains Taxes in Excess of 8% of General Fund Revenues	\$721	\$378	\$404	\$202	\$1,705
Rainy Day Amounts Available	\$2,440	\$2,160	\$2,268	\$2,090	\$8,958
Debt Repayment (50%)	\$1,220	\$1,080	\$1,134	\$1,045	\$4,479
Deposit to Rainy Day Fund (50%)	\$1,220	\$1,080	\$1,134	\$1,045	\$4,479
Rainy Day Fund Balance at End of Year¹	\$2,826	\$3,906	\$5,040	\$6,085	

1. Includes beginning balance from 2014-15 of \$1.6 billion.

Note: Capital gains amounts are net of revenues attributable to Proposition 98. All estimates assume there are no budget shortfalls that would allow other uses of Rainy Day amounts to maintain spending.

Source: Department of Finance, January 2015