
FISCAL SURVEY OF THE STATES 1978-1979

**NATIONAL GOVERNORS' ASSOCIATION
CENTER FOR POLICY RESEARCH**

**NATIONAL ASSOCIATION OF
STATE BUDGET OFFICERS**

THE NATIONAL GOVERNORS' ASSOCIATION, founded in 1908 as the National Governors' Conference, is the instrument through which the governors of the fifty states and the Commonwealth of Puerto Rico, the Virgin Islands, Guam, American Samoa, and the Northern Mariana Islands collectively influence the development and implementation of national policy and apply creative leadership to state problems. The National Governors' Association membership is organized into eight standing committees on major issues: Agriculture; Criminal Justice and Public Protection; Executive Management and Fiscal Affairs; International Trade and Foreign Relations; Human Resources; Natural Resources and Environmental Management; Community and Economic Development; and Transportation, Commerce, and Technology. Subcommittees which focus on principal concerns of the governors operate within this framework. The Association works closely with the Administration and the Congress on state-federal policy issues from its offices in the Hall of the States in Washington, D.C. Through its Center for Policy Research, the Association also serves as a vehicle for sharing knowledge of innovative programs among the states and provides technical assistance to governors on a wide range of issues.

1978-79 EXECUTIVE COMMITTEE

Governor Julian M. Carroll, Kentucky,
Chairman
Governor Otis R. Bowen, Indiana
Governor John N. Dalton, Virginia
Governor Thomas L. Judge, Montana
Governor William G. Milliken, Michigan

Governor Dixy Lee Ray, Washington
Governor Robert D. Ray, Iowa
Governor John D. Rockefeller IV,
West Virginia
Governor James R. Thompson, Jr.,
Illinois

Stephen B. Farber, *Director*

THE NATIONAL ASSOCIATION OF STATE BUDGET OFFICERS was founded in 1945 to encourage study and research in state budgeting, the exchange of information, and cooperation to foster greater efficiency and economy of programs through improved techniques of allocating and managing available resources. Its members are chief budget officers of the states, their deputies, and heads of finance or administration departments in which the budget office is located. The National Association of State Budget Officers membership is organized into five standing committees: Education; Management, Accounting, and Reporting; Intergovernmental Relations; Personnel Development; and Systems, Techniques, and Data. The Association is an affiliate of the National Governors' Association.

1978-79 EXECUTIVE COMMITTEE

Lawrence C. Seale, Idaho, *President*
Robert W. Smith, Oregon, *President elect*
John C. Murray, Rhode Island
S. Kenneth Howard, Wisconsin
Clark T. Stevens, Georgia
Frank A. Conley, New York
Gerald H. Miller, Michigan

Brad Leonard, Colorado
Charles E. Gocke, California
Edward G. Hofgesang, New Jersey
Gordon C. Duke, Kentucky
Joseph V. Stewart, Arkansas
Raymond J. Staffeldt, Pennsylvania
Garland E. Ferrell, Indiana

Raymond S. Long, *Executive Director*

FISCAL SURVEY OF THE STATES 1978-1979

National Governors' Association
Center for Policy Research

National Association of State Budget Officers
Washington, D.C.

Price: \$2.00

January 1979

© 1979 by the National Governors' Association and the National Association of State Budget Officers, Washington, D.C. Permission to quote from or reproduce materials in this publication is granted when due acknowledgment is made.

Printed in the United States of America

CONTENTS

| | |
|--|---|
| 1. Introduction | 1 |
| 2. The Fiscal Condition of State General Operating Funds | 4 |
| 3. Summary | 7 |
| Appendix | 9 |

FISCAL SURVEY OF THE STATES, 1978-1979

1. Introduction

A general understanding of the fiscal condition of state governments is essential to an understanding of the joint federal, state, and local government capacity to finance public services. Federal aid constitutes about 25 percent of state revenues, and federal and state aid together make up an even larger percentage of local government spending.¹ Without an understanding of the fiscal capacity of federal, state, and local governments, it is impossible to estimate the impact policy changes at one level of government will have on another level. This study focuses on the fiscal capacity of states to finance general public services.

State budgets can be divided into two major categories: general operating funds and special funds earmarked for specific purposes. This report summarizes the fiscal condition of the general operating funds, which are the largest and most flexible resources available to states. States use the general operating fund to finance most broad-based services, with the major exception of transportation, which is generally financed through a special fund.² State and local governments have thousands of special funds, most of which are relatively small, dedicated by constitutional provision or statute to specific purposes and often supported by earmarked revenues. The fiscal condition of most of these special funds, such as state game and fish funds, has no bearing on the state or local government's ability to finance broad-based services.

Reports of the federal government, such as the national income and product accounts, published by the Bureau of Economic Analysis, and the *Governmental Finances* series, published by the Bureau of the Census, provide aggregate data for all state (or state-local)

¹In Brief—*The Intergovernmental Grant System: An Assessment and Proposed Policies* (Washington, D.C.: Advisory Commission on Intergovernmental Relations, 1978), p. 3.

²A few states, such as New Jersey, finance transportation from the general fund.

fiscal activity, without showing the various funds that support the activity. Thus, the reader of these reports cannot obtain a picture of state government general operating funds.

The reports published by the federal government also show "social insurance" funds for the payment of retirement benefits to government employees as part of the total state (or state-local) surplus or deficit. These funds belong ultimately to the public employees and cannot be used to finance public services. In recent years, however, social insurance funds have made up one-half to two-thirds of the total surplus, a fact that can be determined from the reports but is often overlooked by users of the federal data.³ Because the general operating fund represents resources that a state has available for most broad-based services, it should be the principal focus of efforts to gauge the fiscal condition of the states.

An analysis of the fiscal condition of state general operating funds must also consider the major differences in the ways by which federal and state governments are financed. Unlike the federal government, which is not required to balance its budget and which has operated at an annual deficit for most of the last twenty-five years, forty-eight of the fifty states—all but Connecticut and Vermont—are legally constrained from incurring deficits. As a result, state deficits are relatively rare. To comply with these constraints, cover cash flow needs, and meet any emergencies, states attempt to budget a year-end balance. Any portion of the balance not consumed by unforeseen expenditures during the year is carried over as a beginning balance in the next year. Hence, adequate unobligated balances can help states cope with swings in the economy with less severe fluctuations in tax levels.

In looking at the projected year-end balance in a state's general operating fund, it should be noted that the fund represents a picture of a state's finances at one specific time as viewed from another specific time. As is true of any projections, the process of estimating state revenues and expenditures is less than a precise science. Although state procedures for estimating revenue are becoming more sophisticated, they basically rely on interpolations from national economic forecasts. An error of 3 percent in a revenue estimate in a state with a budget of \$1 billion can cause a revenue shortfall of \$30 million. Such an underestimation of revenue is enough to cause a noticeable cutback in state services unless a state has budgeted an

³The federal reports have other limitations as a measure of state (or state-local) fiscal condition which are discussed in a companion publication, *Understanding the Fiscal Condition of the States*. Copies are available from the National Governors' Association.

unobligated balance to protect against such a contingency. The smaller the size of a state's budget, the more severe the impact of an underestimation of revenue will be.

State budget officers and financial analysts for bond rating services regard the percentage ratio of unobligated balances to total general fund expenditures as a key indicator of a state government's fiscal condition. A review of state budgetary practices and discussions with bond raters indicate that a 5 percent ratio of unobligated balances to expenditures is considered a reasonable target for a state, although individual circumstances may dictate a higher or lower balance.

Another key aspect of the fiscal capacity of state governments is their debt position. In general, the federal government incurs debt by accumulating deficits in the federal budget. Although state governments operate on balanced general fund budgets, they may still incur debt by borrowing funds through the bond market and spending the borrowed funds through separate capital budgets. State general fund budgets normally contain appropriations for debt service, the systematic repayment of principal and interest. Some states have strict constitutional limitations on the amount of indebtedness they can incur and attempt to pay for capital projects out of their general funds. In effect, the year-end balance in the general fund, or some portion thereof, becomes the capital budget. The need to borrow funds for capital projects is another pressure on states to maintain year-end balances in the general fund. Adequate year-end balances can help a state maintain a good bond rating, reduce the cost of long-term borrowing for capital projects, and reduce or even avoid the need for short-term borrowing to cover cash-flow needs.

Currently, the federal government collects information on state government debt. According to the Census Bureau, long-term indebtedness in fiscal 1977 totaled \$87 billion.⁴ The National Governors' Association Center for Policy Research will publish a separate report on state government debt, and future editions of the *Fiscal Survey* will include an analysis of state debt and capital outlays.

The National Governors' Association and the National Association of State Budget Officers undertook the fifth annual fiscal survey of the states' general operating funds in the fall of 1978. This report presents actual year-end data for fiscal 1978 and projected year-end data for fiscal 1979. The data for 1979 reflect budgets enacted by

⁴The \$87 billion does not include unfunded pension liabilities, estimated at \$175 to \$250 billion, or the state share of the unemployment compensation deficit, estimated at \$5.4 billion.

state legislatures in the late spring and summer of 1978. The actual revenue and expenditure patterns of individual states may change as the year progresses. In the aggregate, however, these data provide a useful overview of state general operating funds.

2. The Fiscal Condition of State General Operating Funds

This analysis is based on survey responses from forty-eight states. Nevada and North Dakota are not included in view of incomplete data. In reviewing this analysis, the reader should take into account the following limitations in the data:

- Direct comparisons with previous fiscal surveys are not reliable because the number of states reporting, the mix of states, and the translation of eighteen biennial (two-year) budgets to reflect one-year projections vary from year to year. The annual changes, reflected in percentage relationships, are the most useful comparisons.
- Although all states use general operating funds to finance most broad-based services, the specific services financed out of the general operating fund may vary from state to state.

State general fund resources have three components: a beginning balance from the prior year, revenues generated during the year, and adjustments. As the data in Table 1 indicate, states began fiscal 1979 with a larger beginning balance than they had in fiscal 1978, \$9.2 billion versus \$6.6 billion. Forty percent of this aggregate beginning balance is a carry-over of California's 1978 unobligated balances, which were committed by legislation enacted in the last month of the 1978 fiscal year to provide aid to local governments and school districts for property tax relief in the wake of Proposition 13.

The increase in beginning balances between fiscal 1978 and fiscal 1979 is partly due to unanticipated fiscal year 1978 revenues caused by inflation. State revenues are expected to continue to increase in fiscal 1979 but at a slower pace than in previous years. Revenues generated during 1979, largely through state individual and corporate income taxes and sales taxes, will account for 77 percent of total state general fund resources. In fiscal year 1979, states are expected to generate \$113.4 billion in revenues, an increase of 6.9 percent over fiscal year 1978. Adjustments (reversions, continued appropriations, and transfers from other funds) are estimated to be \$343.2 million in fiscal 1979, compared to \$316 million

Table 1
GENERAL FUND SUMMARY: FALL 1978 DATA,
FORTY-EIGHT STATES
(\$ in billions)

| | FY 1978, Actual | FY 1979, Estimated | Percent of Change |
|---|--------------------|-----------------------|----------------------|
| Beginning balance ^a | \$ 6.6 | \$ 9.2 | 39.4 |
| Revenue and adjustments ^b | 106.4 | 113.8 | 7.0 |
| Total funds available | 113.0 | 123.0 | 8.8 |
| Total expenditures ^c | 104.1 | 118.7 | 14.0 |
| Ending balance | 8.9 | 4.3 | -52.0 |
| Balance as a percent of expenditures | 8.6 | 3.6 | -58.1 |

^aThe beginning balance in many states is not the prior year's ending balance in view of appropriations or statutory transfers from prior year(s).

^bAdjustments include prior-year reversions, payments, continued appropriations, and other funds not classified as regular revenue. Adjustments in FY 1978 were \$316.0 million. In FY 1979, they are projected to be \$343.2 million.

^cExpenditures include transfer payments. Transfers are appropriations to reserves, debt service, budget stabilization, and future-year expenditures. Transfers may increase or decrease the following or future year funds available.

in fiscal 1978. When beginning balances, revenues, and adjustments are considered together, total state general fund operating resources will increase 8.8 percent to \$123.0 billion in fiscal year 1979.

The projected growth in resources does not match the projected growth in expenditures. As the data in Table 1 indicate, while total resources are projected to grow by 8.8 percent between fiscal years 1978 and 1979, expenditures are projected to increase by 14.0 percent. As a result, state unobligated balances are expected to decline from \$8.9 billion at the end of fiscal 1978 to \$4.3 billion at the end of fiscal 1979. (The unobligated balances in three states—Alaska, California, and Texas—account for roughly one-half of the aggregate state balances in both years. Twenty states in fiscal year 1978 and thirty-one states in fiscal year 1979 show balances below \$50 million.)

As a percentage of general fund expenditures, state balances are expected to decline from 8.6 percent in fiscal 1978 to 3.6 percent in fiscal 1979. Thirty-four states project year-end unobligated balances below 5 percent, thirty-six below 6 percent, and thirty-nine below 7 percent of general fund expenditures.

Previous fiscal surveys suggest that state governments attempt to maintain unobligated balances at about 5 to 7 percent, a target

that some New York City bond raters regard as reasonable and prudent. If 1979 projections materialize, state balances will be at their lowest level in recent years. In fiscal 1976, state year-end balances were 6.3 percent of general fund expenditures; in fiscal 1977, they were 6.0 percent.

The role that slower revenue growth plays in the projection of declining balances is evident from a comparison of revenue and expenditure data from fiscal year 1977 through fiscal year 1979. The reports of thirty-nine states that participated in the fiscal survey during those years show that revenues generated grew by 13.2 percent from fiscal 1977 to fiscal 1978 and are projected to increase by only 6.7 percent in fiscal 1979. In contrast, expenditures grew by 11.6 percent between fiscal 1977 and fiscal 1978, but they are projected to increase to 13.6 percent from fiscal 1978 to fiscal 1979.

Two factors appear to underlie projections of slower revenue growth. First, many states reduced taxes as economic recovery lowered the cost of recessionary support programs and as public support for tax cuts mounted. Eighteen states reduced state tax rates or bases in 1978, and only six increased existing taxes or instituted new ones. Second, states appear to expect a slowdown in the economy during fiscal 1979. An economic slowdown would result in less real growth in revenues. It should be noted that state revenue estimates on which this survey is based were made in the late spring and early summer of 1978.

On the expenditure side, states expect inflationary pressure to continue and even to grow more severe. Eighteen states reported major increases in general fund program costs for fiscal 1979, with most of the increases in education, health, and social services, employee salaries and benefits, corrections and court costs, and property tax relief. The contrast in revenue and expenditure trends suggests that states feel the impact of inflation on the revenue side first, as state taxes respond immediately to rising prices and incomes, and on the expenditure side after a time lag, as the executive and legislative branches of state government take actions to fund the rising cost of services. This pattern has also been identified in a recent study of the impact of inflation on state governments.

Sales and income tax bases may respond much more quickly to inflation than expenditures since materials and wage contracts often create temporary expenditure rigidities which postpone the full impact of inflation from being felt immediately. As a result, the rapid inflow of revenues from sales and income taxes may create a tempo-

rary surplus of state and local funds early in an inflationary cycle.⁵

3. Summary

States began fiscal 1979 with balances somewhat higher than expected because of the impact of inflation on their revenues and a strong economy that held down the cost of recessionary support programs. However, states expect their year-end balances to decline sharply as a result of changes in state tax policy, a flattening or even a downturn in the economy, and a greater impact of inflationary pressures on their expenditures.

⁵Robert A. Crider, *The Impact of Inflation on State and Local Government Urban and Regional Development*, Series No. 5 (Columbus, Ohio: Academy for Contemporary Problems, 1978), p. 8.

1 2 3

PROJECTED STATE GENERAL OPERATING FUND RESOURCES, EXPENDITURES, AND BALANCES,
FISCAL YEAR 1979
(\$ millions)

| State | 1979 Projected Resources (including 1978 balances forward) | 1979 Projected Expenditures | 1979 Projected Balance ^a | 1979 Projected Operating Balance as Percentage of 1979 Expenditures |
|---------------------------|--|-----------------------------------|---|---|
| Alabama | \$1,495.5 | \$1,495.2 | \$.3 | 0.02 |
| Alaska | 1,976.1 | 1,375.0 | 601.1 | 47.3 |
| Arizona | 1,053.6 | 1,023.6 | 30.0 | 2.9 |
| Arkansas | 772.5 | 772.3 | 0.0 | 0.0 |
| California | 18,357.7 | 17,578.4 | 779.3 | 4.4 |
| Colorado | 1,254.0 | 1,208.0 | 46.0 | 3.8 |
| Connecticut | 2,149.6 | 2,142.2 | 7.4 | 0.4 |
| Delaware | 556.7 | 539.7 | 17.0 | 3.2 |
| Florida | 3,050.7 | 3,021.4 | 29.3 | 1.0 |
| Georgia | 2,487.4 | 2,379.6 | 107.8 | 4.5 |
| Hawaii | 915.4 | 907.9 | 7.5 | 0.8 |
| Idaho | 319.0 | 319.0 | 0.0 | 0.0 |
| Illinois | 6,944.0 | 6,848.0 | 96.0 | 1.4 |
| Indiana | 1,913.6 | 1,789.9 | 123.7 | 6.9 |
| Iowa | 1,594.3 | 1,491.9 | 102.4 | 6.9 |
| Kansas | 1,100.1 | 988.2 | 111.9 | 11.3 |
| Kentucky | 1,734.2 | 1,715.9 | 18.3 | 1.1 |
| Louisiana | 3,857.1 | 3,819.6 | 37.5 | 1.0 |
| Maine | 471.7 | 459.0 | 12.7 | 2.8 |
| Maryland | 2,500.2 | 2,298.0 | 202.2 | 8.8 |
| Massachusetts | 3,656.4 | 3,601.0 | 55.4 | 1.5 |
| Michigan | 4,260.7 | 4,256.4 | 4.3 | 0.1 |
| Minnesota | 3,174.0 | 3,142.0 | 32.0 | 1.0 |
| Mississippi | 944.7 | 892.2 | 52.5 | 5.9 |
| Missouri | 1,716.2 | 1,578.4 | 137.8 | 8.7 |
| Montana | 250.3 | 240.1 | 10.2 | 4.3 |
| Nebraska | 574.1 | 550.8 | 23.3 | 4.2 |
| Nevada ^b | — | — | — | — |
| New Hampshire | 235.0 | 219.0 | 16.0 | 7.3 |
| New Jersey | 4,421.6 | 4,394.4 | 27.2 | 0.6 |
| New Mexico | 760.7 | 683.5 | 77.2 | 11.3 |
| New York | 12,041.2 | 12,022.9 | 18.3 | 0.2 |
| North Carolina | 2,578.0 | 2,577.9 | 0.1 | 0.004 |
| North Dakota ^b | — | — | — | — |
| Ohio | 4,895.9 | 4,719.7 | 176.2 | 3.8 |
| Oklahoma | 779.7 | 779.7 | 0.0 | 0.0 |
| Oregon | 1,287.9 | 1,035.8 | 252.1 | 24.3 |
| Pennsylvania | 5,786.0 | 5,786.0 | 0.0 | 0.0 |
| Rhode Island | 613.5 | 603.3 | 10.2 | 1.7 |
| South Carolina | 1,400.1 | 1,400.0 | 0.1 | 0.01 |
| South Dakota | 195.2 | 185.7 | 9.5 | 5.1 |
| Tennessee | 2,457.0 | 2,456.5 | 0.5 | 0.02 |
| Texas | 4,085.1 | 3,383.0 | 702.1 | 20.8 |
| Utah | 665.5 | 656.9 | 8.6 | 1.4 |
| Vermont | 207.4 | 207.4 | 0.0 | 0.0 |
| Virginia | 2,289.0 | 2,276.5 | 12.5 | 0.6 |
| Washington | 3,011.9 | 2,839.6 | 172.3 | 6.1 |
| West Virginia | 999.7 | 965.1 | 34.6 | 3.6 |
| Wisconsin | 4,960.8 | 4,866.7 | 94.1 | 1.9 |
| Wyoming | 217.0 | 182.0 | 35.0 | 19.2 |
| TOTAL | \$122,968.0 | \$118,675.5 | \$4,292.5 | 3.6 |

^aBalance does not equal resources minus expenditures in some states in view of statutory provisions to transfer part or all of the year-end balance to a separate fund for uses including debt service, capital outlay, tax refunds or rebates, and future-year expenditures.

^bThe reports from these states were incomplete and therefore were not included in this report

Table A-2

STATE GENERAL OPERATING FUND RESOURCES, EXPENDITURES AND BALANCES, FISCAL YEAR 1978
(\$ millions)

| State | 1978 Resources (including 1977 Balances Forward) | 1978 Actual Expenditures | 1978 Actual Balance^a | 1978 Actual Operating Balance as Percentage of 1978 Expenditures |
|---------------------------|---|-------------------------------------|--|---|
| Alabama | \$ 1,354.6 | \$ 1,269.4 | \$ 85.2 | 6.7% |
| Alaska | 1,767.0 | 1,115.9 | 651.1 | 58.4 |
| Arizona | 1,063.0 | 1,030.7 | 32.3 | 3.1 |
| Arkansas | 690.2 | 690.2 | 0.0 | 0.0 |
| California | 15,561.1 | 11,875.0 | 3,686.1 | 31.0 |
| Colorado | 1,106.0 | 1,002.0 | 104.0 | 10.3 |
| Connecticut | 2,011.5 | 1,917.8 | 93.7 | 4.9 |
| Delaware | 521.0 | 495.6 | 25.4 | 5.1 |
| Florida | 2,969.9 | 2,849.8 | 120.1 | 4.2 |
| Georgia | 2,399.8 | 2,262.9 | 136.9 | 6.0 |
| Hawaii | 864.9 | 862.5 | 2.4 | 0.3 |
| Idaho | 291.0 | 291.0 | 0.0 | 0.0 |
| Illinois | 6,395.0 | 6,309.0 | 86.0 | 1.3 |
| Indiana | 1,769.2 | 1,550.8 | 218.4 | 1.4 |
| Iowa | 1,483.6 | 1,381.1 | 102.5 | 7.4 |
| Kansas | 995.8 | 840.9 | 154.9 | 18.4 |
| Kentucky | 1,583.9 | 1,496.3 | 87.6 | 5.8 |
| Louisiana | 3,729.1 | 3,667.6 | 61.5 | 1.6 |
| Maine | 451.4 | 416.2 | 35.2 | 8.4 |
| Maryland | 2,193.8 | 2,008.6 | 185.2 | 9.2 |
| Massachusetts | 4,194.0 | 3,974.6 | 219.4 | 5.5 |
| Michigan | 3,894.1 | 3,871.8 | 22.3 | 0.6 |
| Minnesota | 2,867.0 | 2,841.0 | 26.0 | 1.0 |
| Mississippi | 865.6 | 761.6 | 104.0 | 13.7 |
| Missouri | 1,557.2 | 1,422.9 | 134.3 | 9.4 |
| Montana | 251.8 | 218.2 | 33.6 | 15.4 |
| Nebraska | 512.1 | 482.2 | 29.9 | 6.2 |
| Nevada ^b | — | — | — | — |
| New Hampshire | 236.0 | 212.0 | 24.0 | 11.3 |
| New Jersey | 4,128.8 | 3,859.0 | 269.8 | 7.0 |
| New Mexico | 687.0 | 608.2 | 78.8 | 13.0 |
| New York | 11,182.1 | 11,176.9 | 5.2 | 0.1 |
| North Carolina | 2,347.4 | 2,162.5 | 184.9 | 8.5 |
| North Dakota ^b | — | — | — | — |
| Ohio | 4,367.0 | 4,232.5 | 134.5 | 3.2 |
| Oklahoma | 747.2 | 674.6 | 72.6 | 10.8 |
| Oregon | 1,250.6 | 1,035.8 | 214.8 | 20.7 |
| Pennsylvania | 5,330.0 | 5,368.0 | (-38.0) | (-0.1) |
| Rhode Island | 587.1 | 566.4 | 20.7 | 3.7 |
| South Carolina | 1,281.9 | 1,229.6 | 52.3 | 4.3 |
| South Dakota | 189.8 | 180.4 | 9.4 | 5.2 |
| Tennessee | 2,179.5 | 2,178.9 | 0.6 | 0.0 |
| Texas | 4,020.0 | 3,344.1 | 675.9 | 20.2 |
| Utah | 567.3 | 545.8 | 21.5 | 4.1 |
| Vermont | 203.9 | 198.9 | 5.0 | 2.5 |
| Virginia | 2,101.6 | 2,061.9 | 39.7 | 1.9 |
| Washington | 2,753.1 | 2,488.4 | 264.7 | 10.6 |
| West Virginia | 949.2 | 896.1 | 53.1 | 5.9 |
| Wisconsin | 4,358.3 | 3,998.3 | 360.0 | 9.0 |
| Wyoming | 197.0 | 152.0 | 45.0 | 30.0 |
| TOTAL | \$113,008.4 | \$104,075.9 | \$8,932.5 | 8.6 |

^aBalance does not equal resources minus expenditures in some states in view of statutory provisions to transfer part or all of the year-end balance to a separate fund for uses including debt service, capital outlay, tax refunds or rebates, and future-year expenditures.

^bThe reports from these states were incomplete and therefore were not included in this report. North Dakota reported for fiscal year 1978 only. FY 1978 resources were \$456.5 million, expenditures were \$263.4 million, year-end balance was \$193.1 million, balance as percent of expenditures was 73.3 percent. No data were available for fiscal year 1979.