

Budget Reserve Fund Activity and Balance

The current balance in the Budget Reserve Fund (Rainy Day Fund) is \$519.2 million.

FY 14 ended with a surplus of \$248.5 million. The entire surplus will be deposited in the Budget Reserve Fund.

FY 13 ended with a surplus of \$398.0 million. Section 58 of PA 13-184, the FY 14 and FY 15 Budget, allowed \$220.8 million of the FY 13 surplus to be reserved for future year budgetary needs: \$190.8 million was used as General Fund revenue in FY 14 and \$30 million is reserved for FY 15 revenue. The remaining \$177.2 million of the FY 13 surplus was deposited in the Budget Reserve Fund.

The following table shows activity and balances in the Budget Reserve Fund from FY 04 - FY 14.

Budget Reserve Fund Activity and Balance: FY 04 - FY 14 (in millions)

Fiscal Year	Beginning Balance \$	Deposits/ (Withdrawals) \$	Ending Balance \$
04	-	302.2	302.2
05	302.2	363.8	666.0
06	666.0	446.5	1,112.5
07	1,112.5	269.2	1,381.7
08	1,381.7	-	1,381.7
09	1,381.7	-	1,381.7
10	1,381.7	(1,278.5)	103.2
11	103.2	(103.2)	-
12	-	93.3	93.3
13	93.3	177.2	270.7
14	270.7	248.5	519.2