The 2015-17 biennium begins July 1, 2015 and ends June 30, 2017. After gathering information from state agencies regarding requested budgets for the upcoming biennium, the Office of Management and Budget prepared the Governor’s recommended budget, which was presented to the legislature in December of 2014. The legislature convened January 6, 2015 to begin consideration of the Governor’s budget and enact the appropriations bills which set the budget for the upcoming biennium. The 2015 Legislative Assembly concluded on June 16, 2015.
The 2015-17 state budget is $14.20 billion, consisting of $6.03 billion (42.4%) from the state general fund, $3.64 billion (25.6%) from federal funds, and $4.53 billion (31.9%) from state special funds. The general fund is where general, non-dedicated tax revenues are deposited. Appropriations from the general fund provide for the operation of general government services. State special funds are dedicated revenues used for specific purposes, such as gasoline taxes used to fund road projects. The legislature authorizes the expenditure of a set amount of federal funds anticipated to be received by state agencies from the federal government. Federal funds are provided for specific purposes. If anticipated federal funds are not forthcoming, the appropriation authority is not used.