

The actual general funds revenues for the fiscal year

1945 were..... \$29,742,128.70

I believe it would be interesting at this point to give you the following comparative figures, in totals, showing appropriations and expenditures from general funds for operating expenses:

Appropriations general funds, fiscal year 1945..... \$26,876,430.00

Expenditures fiscal year 1945 ..... \$24,509,307.99

Obligated balances at the end of  
the year..... 802,807.86

Reversions during year..... 1,564,314.15

Total..... \$26,876,430.00

A summary of estimated general funds revenues and general funds appropriations together with estimated reversions for the fiscal years 1946 and 1947 is also submitted for comparison with the figures submitted for the fiscal year 1945.

Estimated general funds revenues—Fiscal Year 1946 \$28,737,265.69

Appropriations general funds, fiscal

year 1946.....\$31,270,468.00

Less estimated reversions..... 200,000.00

Net general funds appropriations.....\$31,070,468.00

Estimated general funds revenues, fiscal year 1947 \$30,553,357.71

Appropriations general funds, fiscal

year 1947..... \$32,420,887.00

Less estimated reversions..... 200,000.00

Net general funds appropriations..... \$32,220,887.00

The excess of appropriations over estimated revenues is as follows:

Fiscal Year 1946..... \$2,333,202.31

Fiscal Year 1947..... 1,667,529.29

Total for the Biennium..... \$4,000,731.60

This amount is to be provided from General Fund Surplus.

It is estimated that the surplus at the end of the current biennium, June 30, 1947 will be \$3,215,293.63. It is customary to reserve \$2,000,000.00 of the State's surplus as a working fund, so that the excess of \$1,215,293.63 in the estimated surplus at June 30, 1947 may be used by the Board of Public Works for either of the purposes indicated in legislation enacted by the General Assembly at its 1945 Session, namely, for tax reduction or for transfer to the Post War Construction Fund.