

Dept. of Administration: State ends fiscal year with \$588.5 million balance, grows rainy day fund to record-high \$320.1 million

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MADISON – Wisconsin ended the most recent state fiscal year with a positive balance of \$588.5 million and grew the state Budget Stabilization Fund to a record-high \$320.1 million, according to the new Annual Fiscal Report released today by the state Department of Administration (DOA).

“The tough, prudent financial decisions and common-sense reforms that have supported job creation and led to record-low unemployment in Wisconsin, have also contributed to our state’s budget ending the most recent fiscal year in excellent shape,” DOA Secretary Ellen Nowak said. “The balance is over \$41 million higher than was recently estimated, and this is in part due to higher-than-expected state revenues, which is great news as we look ahead to the next budget cycle.”

Highlights from the state’s Fiscal Year 2018 Annual Fiscal Report include:

- The undesignated general fund balance at the close of fiscal 2018 (June 30, 2018) was \$588.5 million, slightly higher than the previous fiscal year’s balance of \$579 million. The balance is \$41.2 million more than was estimated when the 2017-19 legislative session ended.
- The state deposited \$33.1 million into the state Budget Stabilization Fund. The balance is now \$320.1 million. This is the largest balance in state history and 190 times larger than the balance in fiscal year 2010.
- General fund tax collections were \$18.4 million above estimates. The growth was \$626 million or 4 percent over last year. Individual income taxes were \$99.2 million higher than estimated.
- State expenditures were \$174 million less than budgeted in 2018.
- Individual tax relief jumped 34.2 percent from the prior fiscal year in part due to the Child Sales Tax Rebate which totaled \$93.6 million in fiscal year 2018.

The full report is available [online](#).