

EXHIBIT "R"

Estimated General Fund Surplus as of June 30, 1949

General Fund Surplus, July 1, 1948.....		\$20,478,515.04
Add—Estimated Cash Receipts.....	\$68,419,729.00	
Estimated transfer from Special Funds and Federal Funds to reimburse General Funds for the amounts contributed by the State to the Employees' Retirement System.....	570,000.00	
Total Estimated Additions.....		68,989,729.00
Total Available.....		\$89,468,244.04
Deduct—Appropriations.....	\$66,189,905.00	
Less Authorized Deductions (H. J. Res. No. 20).....	\$ 525,416.00	
Estimated Reversions (State Agencies).....	200,000.00	
Estimated Reversions (Public Schools).....	1,500,000.00	
Total.....	2,225,416.00	
Net Appropriations.....		63,964,489.00
Estimated General Fund Surplus, June 30, 1949:		
Reserve for Working Fund.....	\$ 2,000,000.00	
Unappropriated.....	23,498,755.04	
Total Estimated General Fund Surplus as of June 30, 1949.....		<u>\$25,498,755.04*</u>

* See Footnote on Exhibit "P".

In the event the rate on 1948 ordinary income of individuals remains at 2¼ per cent as provided in the present law, the GENERAL FUND Surplus will be increased by \$2,594,625.00.