TENNESSEE STATE BUDGET

WHAT IS THE BUDGET?

The Budget is an accounting of all the money coming into and going out of the state government. It is also a statement of public policy priorities and a vision and direction for the state.

Tennessee’s constitution requires a balanced budget.

HOW IS IT DECIDED?

THE BUDGET CYCLE

Appropriations

Budget Execution

Formulation

JUNE

JULY

FY 2015-2016 BUDGET

through the process

RECOMMENDED

$33.3 B

MID-YEAR ESTIMATED

$33.9 B

ACTUAL EXPENDITURES

$33.2 B

SAVINGS

25 DAYS

the number of days the state government could function with expected RAINY DAY FUND and TENNCARE RESERVE balances in 2018

This is 16 fewer days than in 2007.

KEY FACTS

54%

of state tax dollars are collected through the general SALES TAX.

1 OF 9

states with little or no income tax

$817 MILLION

The amount by which STATE TAX COLLECTIONS exceeded budgeted estimates in FY 2016-2017

18%

of the General Fund was considered "DISCRETIONARY" in FY 2016-2017.

Three out of every four FEDERAL DOLLARS coming into Tennessee are spent on health and social services.

#2 HIGHEST state and local sales tax rate in the country

#4 LOWEST per capita total state taxes in the country

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