

OFFICE OF THE GOVERNOR
OFFICE OF STRATEGIC PLANNING AND BUDGETING
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GOVERNOR
Douglas A. Ducey

JOINT LEGISLATIVE BUDGET COMMITTEE
STAFF
1716 W. Adams
Phoenix, Arizona 85007
(602) 926-5491 • FAX: (602) 926-5416

July 29, 2015

Governor Douglas Ducey
1700 West Washington, Suite 500
Phoenix, Arizona 85007

President Andy Biggs
1700 West Washington, Room 205
Phoenix, AZ 85007-2890

Speaker David Gowan
1700 West Washington, Room 223
Phoenix, AZ 85007-2890

Dear Governor Ducey, President Biggs and Speaker Gowan:

Section 132 of the FY 2016 General Appropriation Act (Laws 2015, Chapter 8) requires the staff directors of the Joint Legislative Budget Committee and the Governor's Office of Strategic Planning and Budgeting to jointly notify you by July 29, 2015 if the preliminary FY 2015 General Fund ending balances is less than \$0 and, if so, the total ending balance. If the balance is negative, Section 132 requires the State Treasurer to transfer an amount equal to the negative ending balance plus \$12,000,000 from the Budget Stabilization Fund (BSF) to the General Fund.

We are notifying you that, while the final FY 2015 General Fund ending balance has not been finalized, preliminary results indicate that the FY 2015 General Fund ending balance will not be less than \$0. As a result, no BSF transfer is required pursuant to Section 132.

Sincerely,

Handwritten signature of Richard Stavneak in black ink.

Richard Stavneak
Director
Joint Legislative Budget Committee

Handwritten signature of Lorenzo Romero in black ink.

Lorenzo Romero
Director
Governor's Office of Strategic Planning & Budgeting

xc: The Honorable Jeff DeWit, Arizona State Treasurer