

PUBLIC NOTICE

The Preliminary estimates of State growth and expenditure ceiling, for fiscal years 2019, 2020 and 2021, as of August 15, 2018, are:

| <u>Fiscal Year</u> | <u>State Growth Rate</u> | <u>Expenditure Ceiling</u> |
|--------------------|------------------------------|--------------------------------|
| 2019 | 3.85% | \$8,852,555,056 |
| 2020 | 3.25% | 9,140,148,731 |
| 2021 | 3.31% | 9,442,732,755 |

Director of Finance