**Fiscal Facts: State budget covers two fiscal years, billions in spending and revenues**

Wisconsin’s state budget encompasses two fiscal years, or a biennium, such as from 2017-19 (the current budget) or 2019-21 (the next one). A fiscal year runs from July 1 of one year to June 30 of the next. Ideally, the 2019-21 budget should be in place by July 1 of this year; if not, spending will continue at current levels until the new budget is enacted.

The budget process begins in the fall of each even-numbered year when agencies submit their requests to the governor. These spending proposals are balanced against projected revenues as the governor begins drafting the budget bill. If the governor’s office changes hands after an election in the fall, delays may creep into the preparation process, as have occurred this year.

The public portion of the budget process begins in February or March of odd-numbered years when the governor officially presents the budget to the Legislature. The budget bill is lengthy, typically running more than 1,000 pages. It includes expenditures for every agency and program in state government, and revenues from taxes, fees, and federal aids. The 2017-19 budget includes more than $75.7 billion in total expenditures.

*This information is a service of the Wisconsin Policy Forum, the state’s leading resource for nonpartisan state and local government research and civic education. Learn more at wispolicyforum.org.*