

Department of Finance and Administration
GENERAL FUND FINANCIAL SUMMARY
2022 Post-Session
(Dollars in Millions)

	Actuals FY21	Est. FY22	Est. FY23
APPROPRIATION ACCOUNT			
Revenue:			
Recurring Revenue:			
August 2021 Consensus Revenue Forecast	\$ 8,045.7	\$ 8,108.6	\$ 8,841.7
December 2021 Forecast Revisions	\$ 39.4	\$ 54.4	\$ 207.4
2022 Legislation			\$ (194.2)
Subtotal Recurring Revenue	\$ 8,085.2	\$ 8,163.1	\$ 8,855.0
Nonrecurring Revenue			
Federal Stimulus Funds	\$ 750.0	\$ 1,069.2	
2021 Session Nonrecurring Revenue	\$ (148.8)	\$ (8.2)	
Other nonrecurring revenue	\$ 114.6	\$ -	
2022 Legislation			\$ (337.6)
Subtotal Nonrecurring Revenue	\$ 715.8	\$ 1,061.0	\$ (337.6)
Total Revenue	\$ 8,801.0	\$ 9,224.0	\$ 8,517.4
Appropriations:			
Recurring Appropriations:			
Prior Legislative Sessions			
2020 Legislative Session and Feed Bill	\$ 7,621.4		
2020 Special Session Solvency Savings	\$ (411.9)		
2021 Legislative Session and Feed Bill	\$ 10.0	\$ 7,449.7	\$ -
2020 First Special Session Federal Funds Swaps	\$ (146.6)		
2022 Recurring Appropriations		\$ 7.6	\$ 8,458.2
Subtotal Recurring Appropriations	\$ 7,072.9	\$ 7,457.3	\$ 8,458.2
Nonrecurring:			
Prior Legislative Sessions			
Audit Adjustments			
2020 Legislative session	\$ 320.0	\$ -	\$ -
2020 First Special Session Solvency Savings	\$ (20.0)		
2020 GAA Undistributed Nonrecurring Appropriations	\$ 259.5		
2020 Second Special Session Appropriations	\$ 329.2		
2021 Legislative Session Nonrecurring Appropriations	\$ 931.0	\$ -	\$ -
Audit Adjustments	\$ 11.5		
		\$ -	
2021 SSS Nonrecurring Appropriations (ARPA Appropriations)		\$ 346.1	
2022 Nonrecurring Appropriations (ARPA Appropriations)		\$ 448.7	\$ 135.0
2022 Nonrecurring (all sections)		\$ 1,011.7	\$ 100.0
Subtotal Nonrecurring Appropriations	\$ 1,831.2	\$ 1,806.6	\$ 235.0
Total Appropriations	\$ 8,904.1	\$ 9,263.9	\$ 8,693.2
Transfers to/(from Operating Reserves)	\$ (103.2)	\$ (314.9)	\$ (40.8)
Transfers to/(from Appropriation Contingency Fund)		\$ 275.0	\$ (135.0)

GENERAL FUND FINANCIAL SUMMARY

Reserve Detail (Dollars in Millions)

	Actuals FY21	Est. FY22	Est. FY23
OPERATING RESERVE			
Beginning Balance	\$ 507.2	\$ 347.5	\$ 92.6
BOF Emergency Appropriations/Reversions	\$ -	\$ (2.5)	\$ (2.5)
Disaster Allotments	\$ (6.7)	\$ -	\$ -
Transfers from/to Appropriation Account	\$ (103.2)	\$ (314.9)	\$ (40.8)
Transfers to Tax Stabilization Reserve	\$ -	\$ -	\$ -
Transfers from (to) ACF/Other Appropriations	\$ (50.0)	\$ -	\$ -
Transfers from Tax Stabilization Reserve (1% transfer from TSR)	\$ -	\$ 62.6	\$ 33.7
Transfers from Tax Stabilization Reserve	\$ 0.1	\$ -	\$ -
Ending Balance	\$ 347.5	\$ 92.6	\$ 83.0
APPROPRIATION CONTINGENCY FUND			
Beginning Balance	\$ 6.7	\$ 55.5	\$ 322.5
Disaster Allotments	\$ (13.0)	\$ (16.0)	\$ (16.0)
Other Appropriations		(794.2)	(135.0)
Transfers In ¹	\$ 50.0	1,069.2	
Revenue and Reversions	\$ 11.7	\$ 8.0	\$ 8.0
Ending Balance	\$ 55.5	\$ 322.5	\$ 179.5
STATE SUPPORT RESERVE			
Beginning Balance	\$ 29.1	\$ 4.0	\$ 10.4
Revenues/Transfers ²	\$ 30.9	\$ 15.5	\$ -
Appropriations ³	\$ (20.9)	\$ -	\$ -
Impact Aid Liability	\$ (35.1)	\$ (39.1)	
	\$ -	\$ 30.0	
Ending Balance	\$ 4.0	\$ 10.4	\$ 10.4
TOBACCO SETTLEMENT PERMANENT FUND			
Beginning Balance	\$ 243.2	\$ 285.3	\$ 301.0
Transfers In ⁶	\$ 35.3	\$ 12.0	\$ 32.5
Appropriation to Tobacco Settlement Program Fund	\$ (35.5)	\$ (12.0)	\$ (16.3)
Gains/Losses	\$ 42.3	\$ 15.7	\$ 16.6
Additional Transfers from TSPF	\$ -	\$ -	\$ -
Transfer to General Fund Appropriation Account	\$ -	\$ -	\$ -
Ending Balance	\$ 285.3	\$ 301.0	\$ 333.8
TAX STABILIZATION RESERVE			
Beginning Balance	\$ 1,727.3	\$ 1,812.6	\$ 1,830.9
Revenues In ⁴	\$ 342.7	\$ 824.1	\$ 448.3
Transfers In (from Operating Reserve)	\$ -	\$ -	\$ -
Transfer Out to Operating Reserve ⁶	\$ -	\$ (62.6)	\$ (33.7)
Transfers Out to Early Childhood Trust Fund ⁵	\$ (342.7)	\$ (824.1)	\$ (448.3)
Gains/Losses	\$ 87.1	\$ 81.0	\$ 77.8
Other appropriations	\$ -	\$ -	\$ -
Audit Adjustments	\$ (1.9)	\$ -	\$ -
Ending Balance	\$ 1,812.6	\$ 1,830.9	\$ 1,875.1
Total General Fund Ending Balances	\$ 2,504.8	\$ 2,557.5	\$ 2,481.8
Percent of Recurring Appropriations	35.4%	34.3%	29.3%

1. 2021 Second Special session appropriated \$1.069 billion of ARPA funds to appropriation contingency fund

2. Laws 2021, Chapter 137 (HB2) contained a \$15.5 million transfer from the repealed K-3 Plus Program Fund to the state support reserve.

3. Laws 2021, Chapter 137 (HB2, Section 6-16) includes a \$20.9 million appropriation to the state support reserve fund

4. Estimated transfers to TSR from excess oil and gas emergency tax revenues in excess of the rolling five-year average.

5. Laws 2020, Chapter 3 (HB83) established that if reserve balances exceed 25 percent of recurring appropriations the excess oil and gas emergency tax revenue in excess of the rolling five-year average be distributed to the Early Childhood Trust Fund.

6. Laws 2020, HB341 transfers a portion of the balance in the Tax Stabilization Reserve (TSR) if the General Fund Operating Reserve is less than one percent of aggregate appropriations. The amount transferred is equal to the lesser of the one percent of appropriations or the amount necessary so that the balance in the Operating Reserve is one percent of percent aggregate appropriations.

6. DFA and LFC estimate \$12 million in TSPF revenue due to expected arbitration ruling to affect FY22; Laws 2021, Chapter 60(SB187) allows use of 100% of revenue for tobacco program fund.

Totals may not sum due to rounding