

# DFA GENERAL FUND FINANCIAL SUMMARY

April 2025

(Dollars in Millions)

|  | Actuals<br>FY24    | Est.<br>FY25       | Est.<br>FY26       |
|--|--------------------|--------------------|--------------------|
| <b>APPROPRIATION ACCOUNT</b>                                     |                    |                    |                    |
| <b>Revenue:</b>  |                    |                    |                    |
| Recurring Revenue:   |                    |                    |                    |
| <i>August 2024 Consensus Revenue Estimate</i>                    | \$ 13,036.3        | \$ 13,016.6        | \$ 13,381.7        |
| <i>December 2024 Consensus Revenue Update</i>                    | \$ 13.8            | \$ 247.3           | \$ 232.7           |
| <i>2025 Legislative Session Recurring Revenue Legislation</i>    |                    | \$ -               | \$ 13.5            |
| <b>Subtotal Recurring Revenue</b>                                | <b>\$ 13,050.2</b> | <b>\$ 13,263.9</b> | <b>\$ 13,627.9</b> |
| Nonrecurring Revenue   |                    |                    |                    |
| <i>2024 Legislative Session Nonrecurring Revenue Legislation</i> | \$ 139.8           | \$ -               | \$ -               |
| <i>2025 Legislative Session Nonrecurring Revenue Legislation</i> |                    |                    | \$ (3.2)           |
| <b>Subtotal Nonrecurring Revenue</b>                             | <b>\$ 139.8</b>    | <b>\$ -</b>        | <b>\$ (3.2)</b>    |
| <b>Total Revenue</b>   | <b>\$ 13,190.0</b> | <b>\$ 13,263.9</b> | <b>\$ 13,624.7</b> |
| <b>Appropriations:</b>   |                    |                    |                    |
| Recurring Appropriations:  |                    |                    |                    |
| <i>2023 Regular Session and Feed Bill</i>                        | \$ 9,568.6         |                    |                    |
| <i>2024 Regular Session and Feed Bill</i>                        | \$ 10.3            | \$ 10,219.5        | \$ -               |
| <i>2025 Regular Session and Feed Bill</i>                        |                    | \$ 15.1            | \$ 10,842.8        |
| <b>Subtotal Recurring Appropriations</b>                         | <b>\$ 9,578.9</b>  | <b>\$ 10,234.6</b> | <b>\$ 10,842.8</b> |
| Nonrecurring:  |                    |                    |                    |
| <i>2024 Nonrecurring Appropriations (ARPA Appropriations)</i>    | \$ 54.5            |                    |                    |
| <i>2023 Regular Session Nonrecurring Appropriations</i>          | \$ 771.4           |                    |                    |
| <i>2023 Regular Session General Fund Capital</i>                 | \$ 1,074.0         |                    |                    |
| <i>2024 Regular Session Nonrecurring Appropriations</i>          | \$ 1,225.2         | \$ 1,468.0         |                    |
| <i>2024 Regular Session General Fund Capital</i>                 | \$ -               | \$ 931.6           |                    |
| <i>2024 Special Session General Fund</i>                         |                    | \$ 103.0           |                    |
| <i>2025 Regular Session Nonrecurring Appropriations</i>          |                    | \$ 1,058.9         | \$ 2,005.9         |
| <i>2025 Regular Session General Fund Capital</i>                 |                    |                    | \$ 798.5           |
| <b>Subtotal Nonrecurring Appropriations</b>                      | <b>\$ 3,070.6</b>  | <b>\$ 3,561.5</b>  | <b>\$ 2,804.4</b>  |
| <b>Subtotal Recurring and Nonrecurring Appropriations</b>        | <b>\$ 12,649.5</b> | <b>\$ 13,796.1</b> | <b>\$ 13,647.2</b> |
| <i>2023 GAA Undistributed Nonrecurring Appropriations</i>        | \$ 428.5           |                    |                    |
| <i>FY24 Audit Adjustments</i>                                    | \$ 9.5             |                    |                    |
| <b>Total Appropriations</b>                                      | <b>\$ 13,087.5</b> | <b>\$ 13,796.1</b> | <b>\$ 13,647.2</b> |
| Transfers to/(from Operating Reserves)                           | \$ 102.5           | \$ (532.2)         | \$ (22.5)          |

**GENERAL FUND FINANCIAL SUMMARY**

**Reserve Detail  
(Dollars in Millions)**

|   | FY24              | Est.<br>FY25      | Est.<br>FY26      |
|---|-------------------|-------------------|-------------------|
| <b>OPERATING RESERVE</b>  |                   |                   |                   |
| Beginning Balance   | \$ 596.6          | \$ 606.6          | \$ 138.0          |
| BOF Emergency Appropriations/Reversions   | \$ (4.0)          | \$ (4.0)          | \$ (4.0)          |
| Disaster Allotments   | \$ (39.1)         | \$ (1.8)          | \$ -              |
| Transfers from/to Appropriation Account   | \$ 102.5          | \$ (532.2)        | \$ (22.5)         |
| Transfers to Government Results & Opportunity (GRO) Expendable Trust <sup>6</sup> | \$ -              | \$ -              | \$ -              |
| Transfers from (to) ACF/Other Appropriations                                      | \$ (50.0)         | \$ -              | \$ -              |
| Transfers from Tax Stabilization Reserve (1% transfer from TSR)                   | \$ -              | \$ 69.4           | \$ 25.0           |
| Transfers from Tax Stabilization Reserve  | \$ -              | \$ -              | \$ -              |
| <b>Ending Balance</b>   | <b>\$ 606.6</b>   | <b>\$ 138.0</b>   | <b>\$ 136.5</b>   |
| <b>APPROPRIATION CONTINGENCY FUND</b>   |                   |                   |                   |
| Beginning Balance   | \$ -              | \$ 9.1            | \$ 126.1          |
| Disaster Allotments   | \$ (56.8)         | \$ (16.0)         | \$ (16.0)         |
| Other Appropriations <sup>5</sup>   | \$ -              | \$ (25.0)         | \$ (50.0)         |
| Transfers In <sup>4</sup>   | \$ 50.0           | \$ 150.0          | \$ -              |
| Unearned Federal Funds  | \$ -              | \$ -              | \$ -              |
| Revenue and Reversions  | \$ 15.9           | \$ 8.0            | \$ 8.0            |
| <b>Ending Balance</b>   | <b>\$ 9.1</b>     | <b>\$ 126.1</b>   | <b>\$ 68.1</b>    |
| <b>STATE SUPPORT RESERVE</b>  |                   |                   |                   |
| Beginning Balance   | \$ 10.4           | \$ 0.4            | \$ 0.4            |
| Revenues/Transfers  | \$ (10.0)         | \$ 40.0           | \$ -              |
| Appropriations  | \$ -              | \$ (40.0)         | \$ -              |
| Impact Aid Liability  |                   |                   |                   |
| <b>Ending Balance</b>   | <b>\$ 0.4</b>     | <b>\$ 0.4</b>     | <b>\$ 0.4</b>     |
| <b>TOBACCO SETTLEMENT PERMANENT FUND</b>  |                   |                   |                   |
| Beginning Balance   | \$ 330.8          |                   |                   |
| Transfers In  | \$ 27.4           |                   |                   |
| Appropriation to Tobacco Settlement Program Fund                                  | \$ (13.9)         |                   |                   |
| Gains/Losses  | \$ 24.8           |                   |                   |
| Additional Transfers from TSPF  | \$ -              |                   |                   |
| Transfer to General Fund Appropriation Account                                    |                   |                   |                   |
| <b>Ending Balance<sup>7</sup></b>   | <b>\$ 369.1</b>   |                   |                   |
| <b>TAX STABILIZATION RESERVE</b>  |                   |                   |                   |
| Beginning Balance   | \$ 3,050.4        | \$ 2,179.0        | \$ 2,197.0        |
| Revenues In <sup>1</sup>  | \$ 665.2          | \$ 382.6          | \$ 282.3          |
| Transfers In (from Operating Reserve)   | \$ -              | \$ -              | \$ -              |
| Transfer Out to Operating Reserve <sup>3</sup>                                    | \$ -              | \$ (69.4)         | \$ (25.0)         |
| Transfers Out to Early Childhood Trust Fund <sup>2</sup>                          | \$ (665.2)        | \$ (382.6)        | \$ (282.3)        |
| Gains/Losses  | \$ 89.1           | \$ 87.4           | \$ 88.0           |
| Other appropriations/FY25 Transfer to Higher Education Trust Fund                 | \$ (960.6)        | \$ -              | \$ -              |
| Audit Adjustments for Rounding  | \$ -              | \$ -              | \$ -              |
| <b>Ending Balance</b>   | <b>\$ 2,179.0</b> | <b>\$ 2,197.0</b> | <b>\$ 2,260.0</b> |
| <b>Government Results and Opportunity Expendable Trust<sup>8</sup></b>            |                   |                   |                   |
| Beginning Balance   | \$ 512.2          | \$ 522.4          |                   |
| Transfers In (from Operating Reserve) <sup>6</sup>                                | \$ -              | \$ -              |                   |
| Transfer Out to Program Fund  |                   | \$ (130.6)        |                   |
| Gains/Losses  | \$ 10.2           | \$ 10.4           |                   |
| Other appropriations/in flows   |                   | \$ 265.3          |                   |
| <b>Ending Balance</b>   | <b>\$ 522.4</b>   | <b>\$ 667.5</b>   |                   |
| <b>Behavioral Health Trust Fund<sup>9</sup></b>                                   |                   |                   |                   |
| Beginning Balance   |                   | \$ 100.0          |                   |
| Transfers In (50% of OGAS in Excess of 5-year average)                            |                   | \$ 141.2          |                   |
| Transfer Out to Program Fund  |                   | \$ -              |                   |
| Gains/Losses  |                   | \$ 5.2            |                   |
| Other appropriations/in flows   |                   | \$ -              |                   |
| <b>Ending Balance</b>   |                   | <b>\$ 246.4</b>   |                   |
| <b>Total General Fund Ending Balances</b>   | <b>\$ 3,164.2</b> | <b>\$ 2,983.9</b> | <b>\$ 3,378.8</b> |
| <b>Percent of Recurring Appropriations</b>  | <b>33.0%</b>      | <b>29.2%</b>      | <b>31.2%</b>      |

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

2. 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.

3. 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

4. Laws of 2025, transfers \$150 million of GF to the appropriation contingency fund in FY25.

5. Laws of 2025, appropriates \$25 million from the appropriation contingency fund in FY25 for CYFD. Also, Laws 2025, Chapter 157

(Senate bill 31) requires transfers of up to \$50 million to the natural disaster revolving fund, or the amount necessary to bring the

6. Laws 2024, HB196 stipulates that when operating reserve fund hits 8 percent of the prior budget year's recurring appropriations, the excess must be transferred to the government results and opportunity (GRO) expendable trust. Under prior law, the excess funds were transferred from the operating reserve to the tax stabilization reserve. Because the bill did not have an effective date, it becomes effective May 15, 2024 - 90 days after the legislature adjourns.

7. Laws 2024, SB116 removes the Tobacco Settlement Permanent Fund from reserves in FY25.

8. The Government Results and Opportunity Expendable Trust is considered a reserve fund for FY25 and FY26

9. Laws 2025, SB1 adds the Behavioral Health Trust Fund to reserves for FY26 and FY27.

Totals may not sum due to rounding