

GENERAL FUND FINANCIAL STATEMENT

FY2021-22 Budget - SB255

(amounts in thousands)

		<u>2020-21</u> <u>Available</u>	<u>2021-22</u> <u>Budget</u>	
1	BEGINNING BALANCE	(\$2,734,070)	\$0	
2	REVENUES:			
3	Revenue Estimate	\$36,954,700	\$38,655,000	
4	Actual Over-Estimate through May 2021.....	\$2,868,600		
5	IFO Projection of Over-Estimate for June 2021.....	\$522,700		
6	Revised Revenue Estimate.....	<u>\$40,346,000</u>	<u>\$38,655,000</u>	-4.2%
7	Revenue Modifications and Transfers			
7a	Special Fund Transfer Changes.....	(\$59,500)		
7b	Cigarette Tax Transfer to Tobacco Settlement Bonds.....		(\$115,300)	
7c	PIT Transfer to ESF for debt service.....		(\$12,289)	
7d	Tax Code Changes.....		(\$35,800)	
7e	EITC Cap Increase.....		(\$40,000)	
7f	ARPA-State Fiscal Recovery Funds.....		\$3,841,000	
7g	Total Revenue Modifications and Transfers	<u>(\$59,500)</u>	<u>\$3,637,611</u>	
8	Subtotal Revenue	\$40,286,500	\$42,292,611	5.0%
9	Refund Reserve	(\$1,262,000)	(\$1,325,000)	
10	Total Revenue	<u>\$39,024,500</u>	<u>\$40,967,611</u>	
11	Prior-Year Lapses.....	\$220,000	\$100,000	
12	Total Funds Available	<u>\$36,510,430</u>	<u>\$41,067,611</u>	12.5%
13	EXPENDITURES:			
14	Appropriations.....	\$38,952,011	\$40,815,759	
15	State Supplemental Appropriations.....	\$849,937		
16	Federal Enhanced FMAP/CARES Act Adjustments.....	(\$1,661)		
17	Total Appropriations.....	<u>\$39,800,287</u>	<u>\$40,815,759</u>	2.6%
18a	Less: Federal CARES to Offset Health/Safety.....	(\$1,530,476)	\$0	
18b	Less: Offline Federal Stimulus (CARES/ARPA).....	(\$2,404,693)	(\$1,038,000)	
18c	Less: Enhanced FMAP (Federal DHS Appropriations).....	(\$1,870,769)	(\$1,190,079)	
19	Total State Appropriations.....	<u>\$33,994,349</u>	<u>\$38,587,680</u>	
20	Preliminary Balance.....	\$2,516,081	\$2,479,931	
21	Less: Transfer to Budget Stabilization Reserve Fund.....	(\$2,516,081)	\$0	
22	ENDING BALANCE	<u><u>\$0</u></u>	<u><u>\$2,479,931</u></u>	