

# 2021-22 GENERAL FUND FINANCIAL STATEMENT

## Governor's Executive Budget

(amounts in thousands)

	2020-21 Available	2021-22 Budget	
1 <b>BEGINNING BALANCE</b> .....	(\$2,734,070)	(\$233,422)	
2 <b>REVENUES:</b>			
3 <b>Revenue Estimate</b> .....	\$34,631,100	\$36,458,100	
4 Recertified Revenue Adjustment.....	\$1,992,425		
4a Special Fund Transfers.....	\$431,175		
4b Rainy Day Fund Transfer.....	\$100,000		
4c Transfer to Property Tax Relief Fund.....	(\$200,000)		
4d Adjustment to Revenue Estimate.....	\$581,000		
5 Revised Revenue Estimate.....	\$37,535,700	\$36,458,100	-2.9%
6 <b>Revenue Modifications and Transfers</b> .....			
6a Act 114 - Special Fund Transfer Changes.....	(\$45,500)		
6b CNIT - Combined Reporting and Rate Reduction.....		\$208,500	
6c PIT 4.49% 7/1/2021 - Expand SP provisions 1/1/2021.....		\$3,392,900	
6d Cigarette Tax Transfer to Tobacco Settlement Bonds.....		(\$115,300)	
6e PIT Transfer to ESF for debt service.....		(\$13,800)	
6f Minimum Wage \$12.00 7/1/2021 - \$0.50 per year to \$15.....		\$116,400	
6g SUT increase from PIT SP changes.....		\$39,000	
6h <b>Total Revenue Modifications and Transfers</b> .....	(\$45,500)	\$3,627,700	
7 <b>Subtotal Revenue</b> .....	\$37,490,200	\$40,085,800	
8 Refund Reserve .....	(\$1,295,000)	(\$1,724,000)	
9 <b>Total Revenue</b> .....	\$36,195,200	\$38,361,800	
10 Prior-Year Lapses.....	\$220,000	\$100,000	
11 <b>Total Funds Available</b> .....	\$33,681,130	\$38,228,378	13.5%
12 <b>EXPENDITURES:</b>			
13 Appropriations.....	\$36,548,576	\$40,207,348	
13a State Supplemental Appropriations.....	\$903,416		
13b Federal Enhanced FMAP / CARES Act Adjustments.....	(\$300,513)		
14 <b>Total Appropriations</b> .....	\$37,151,479	\$40,207,348	8.2%
14a Less: Utilize Remaining CARES \$ to Offset Health/Safety.....	(\$1,467,504)		
14b Less: Enhanced FMAP (Federal DHS Appropriations).....	(\$1,634,889)	(\$2,370,161)	
15 <b>Total State Appropriations</b> .....	\$34,049,086	\$37,837,187	11.1%
15a Current Year Lapses.....	(\$134,534)		
16 <b>Total State Expenditures</b> .....	\$33,914,552	\$37,837,187	
17 Preliminary Balance.....	(\$233,422)	\$391,191	
18 Less: Transfer to Budget Stabilization Res. Fund.....	\$0	(\$97,798)	
19 <b>ENDING BALANCE</b> .....	(\$233,422)	\$293,393	