



# GENERAL FUND FINANCIAL STATEMENT

## IFO Revenue and Expenditure Estimates with Governor Wolf's FY2022-23 Budget Proposal

(amounts in thousands)

	<u>2021-22</u> <u>Available</u>		<u>2022-23</u> <u>Budget</u>		<u>2023-24</u> <u>Estimated</u>	
1 BEGINNING BALANCE.....	\$4,450		\$6,817,781		\$2,982,880	
2 REVENUES:						
3 Revenue Estimate.....	\$38,695,200	2.7%	\$41,110,800	-0.9%	\$42,508,567	
4 Over / (Under) Estimate - IFO Mid-Year Update.....	\$2,785,800					
5 ARPA-State Fiscal Recovery Funds.....	\$3,841,000					
6 Revised Revenue Estimate.....	\$45,322,000	12.2%	\$41,110,800	-9.3%	\$42,508,567	3.4%
7 Total Revenue Modifications and Transfers.....	\$0		(\$7,300)		(\$45,200)	
8 Subtotal Revenue.....	\$45,322,000	12.2%	\$41,103,500	-9.3%	\$42,463,367	3.3%
9 Refund Reserve .....	(\$1,295,000)		(\$1,231,000)		(\$1,252,000)	
10 Total Revenue .....	\$44,027,000		\$39,872,500		\$41,211,367	
11 Prior-Year Lapses.....	\$264,132					
12 Total Funds Available .....	\$44,295,582	20.9%	\$46,690,281	5.4%	\$44,194,247	-5.3%
13 EXPENDITURES:						
14 Appropriations.....	\$39,779,109		\$43,707,401		\$44,974,916	
15 Federal Enhanced FMAP.....	\$1,240,276					
16 State Supplemental Appropriations.....	(\$1,111,229)					
17 Total Appropriations.....	\$39,908,156		\$43,707,401		\$44,974,916	
18 Less: Enhanced FMAP (Federal DHS Appropriations).....	(\$2,430,355)					
19 Total State Appropriations.....	\$37,477,801		\$43,707,401	16.6%	\$44,974,916	2.9%
20 Preliminary Balance.....	\$6,817,781		\$2,982,880		(\$780,669)	
21 Less: Transfer to Budget Stabilization Reserve Fund.....	\$0		\$0		\$0	
22 ENDING BALANCE.....	\$6,817,781		\$2,982,880		(\$780,669)	

\*FY2021-22 and FY2022-23 Revenue Estimates from IFO Mid-Year Update (January 31, 2022).

\*\*FY2023-24 Revenue and Expenditure estimates utilize growth rates from IFO 5-Year Economic and Budget Outlook (November 2021).