

# GENERAL FUND FINANCIAL STATEMENT

## FY2022-23 Budget Enactment - SB1100

(amounts in thousands)

|   | <b>2021-22<br/>Available</b> | <b>2022-23<br/>Budget</b> |        |
|---|------------------------------|---------------------------|--------|
| 1 <b>BEGINNING BALANCE</b> .....                                  | \$0                          | \$5,537,421               |        |
| 2    Adjustment to Beginning Balance.....                         | \$4,450                      | -                         |        |
| 3 <b>Adjusted Beginning Balance</b> .....                         | \$4,450                      | \$5,537,421               |        |
| 4 <b>REVENUES:</b>  |                              |                           |        |
| 5 Base Revenue Estimate.....                                      | \$38,695,200                 | \$43,927,100              |        |
| 6    FY2021-22 Over Estimate (Actual).....                        | \$5,598,020                  |                           |        |
| 6a    Adjustments to Revenue (IFO).....                           |                              | (\$1,621,300)             |        |
| 7 Revised Revenue Estimate.....                                   | \$44,293,220                 | \$42,305,800              | -4.5%  |
| 8    ARPA-State Fiscal Recovery Funds.....                        | \$3,841,000                  |                           |        |
| 9 Updated Revenue Estimate.....                                   | \$48,134,220                 | \$42,305,800              | -12.1% |
| 10 <b>Revenue Modifications and Transfers:</b>                    |                              |                           |        |
| 10a    Cigarette Tax Transfer to Tobacco Settlement Fund.....     |                              | (\$115,300)               |        |
| 10b    PIT Transfer to ESF for debt service.....                  |                              | (\$12,317)                |        |
| 10c    PIT Transfer to Election Integrity Restricted Account..... |                              | (\$45,000)                |        |
| 10d    Tax/Revenue Changes.....                                   |                              | (\$185,600)               |        |
| 10e    EITC.....  |                              | (\$125,000)               |        |
| 10f    Transfer from Medical Marijuana Fund.....                  |                              | \$36,600                  |        |
| 10g <b>Total Revenue Modifications and Transfers</b> .....        | \$0                          | (\$446,617)               |        |
| 11 <b>Subtotal Revenue</b> .....                                  | \$48,134,220                 | \$41,859,183              | -13.0% |
| 12 Refund Reserve .....   | (\$1,420,000)                | (\$1,220,100)             |        |
| 13 <b>Total Revenue</b> .....                                     | \$46,714,220                 | \$40,639,083              |        |
| 14 Prior-Year Lapses.....   | \$270,012                    | \$150,000                 |        |
| 15 <b>Total Funds Available</b> .....                             | \$46,988,682                 | \$46,326,504              |        |
| 16 <b>EXPENDITURES:</b>   |                              |                           |        |
| 17 Appropriations.....  | \$41,071,109                 | \$45,210,581              |        |
| 18 State Supplemental Appropriations.....                         | \$758,231                    |                           |        |
| 19 Federal Enhanced FMAP/CARES/ARPA Adjustments.....              | \$2,127,589                  |                           |        |
| 20 Total Appropriations.....                                      | \$43,956,929                 | \$45,210,581              | 2.9%   |
| 21    Less: Federal CARES to Offset Health/Safety.....            |                              |                           |        |
| 22    Less: Offline Federal Stimulus (CARES/ARPA).....            | (\$2,278,000)                | (\$1,172,328)             |        |
| 23    Less: Enhanced FMAP .....                                   | (\$2,327,668)                | (\$1,272,636)             |        |
| 24 Total State Appropriations.....                                | \$39,351,261                 | \$42,765,617              |        |
| 25 Preliminary Balance.....                                       | \$7,637,421                  | \$3,560,887               |        |
| 26 Less: Transfer to Budget Stabilization Reserve Fund.....       | (\$2,100,000)                | (\$356,089)               |        |
| 27 <b>ENDING BALANCE</b> .....                                    | \$5,537,421                  | \$3,204,798               |        |