

DFA GENERAL FUND FINANCIAL SUMMARY
December 2021 Consensus Revenue Estimate
(Dollars in Millions)

	Unaudited Actuals FY21	Est. FY22	Est. FY23
APPROPRIATION ACCOUNT			
Revenue:			
Recurring Revenue:			
August 2021 Consensus Revenue Forecast	\$ 8,045.7	\$ 8,108.6	\$ 8,841.7
December 2021 Forecast Revisions	\$ 39.4	\$ 54.4	\$ 207.4
Subtotal Recurring Revenue	\$ 8,085.2	\$ 8,163.1	\$ 9,049.1
Nonrecurring Revenue			
Federal Stimulus Funds	\$ 750.0		
2021 Session Nonrecurring Revenue	\$ (148.8)	\$ (8.2)	
Other nonrecurring revenue	\$ 114.6	\$ -	
Subtotal Nonrecurring Revenue	\$ 715.8	\$ (8.2)	\$ -
Total Revenue	\$ 8,801.0	\$ 8,154.9	\$ 9,049.1
Appropriations:			
Recurring Appropriations:			
Prior Legislative Sessions			FY23 New Money \$1.6 billion or
2020 Legislative Session and Feed Bill	\$ 7,621.4		
2020 Special Session Solvency Savings	\$ (411.9)		
2021 Legislative Session and Feed Bill	\$ 10.0	\$ 7,449.7	
2020 First Special Session Federal Funds Swaps	\$ (146.6)		
Subtotal Recurring Appropriations	\$ 7,072.9	\$ 7,449.7	
Nonrecurring:			
Prior Legislative Sessions			
Audit Adjustments			
2020 Legislative session	\$ 320.0	\$ -	\$ -
2020 First Special Session Solvency Savings	\$ (20.0)		
2020 GAA Undistributed Nonrecurring Appropriations	\$ 259.5		
2020 Second Special Session Appropriations	\$ 329.2		
2021 Legislative Session Nonrecurring Appropriations	\$ 931.0	\$ -	\$ -
Audit Adjustments	\$ 11.5		
Subtotal Nonrecurring Appropriations	\$ 1,831.2	\$ -	\$ -
Total Appropriations	\$ 8,904.1	\$ 7,449.7	\$ -
Transfers to/(from Reserves)	\$ (103.2)	\$ 705.2	

Reserve Detail
(Dollars in Millions)

	Est. FY21	Est. FY22	Est. FY23
OPERATING RESERVE			
Beginning Balance	\$ 507.2	\$ 347.5	\$ 565.8
BOF Emergency Appropriations/Reversions	\$ -	\$ (2.5)	\$ (2.5)
Disaster Allotments	\$ (6.7)	\$ -	\$ -
Transfers from/to Appropriation Account	\$ (103.2)	\$ 705.2	\$ -
Transfers to Tax Stabilization Reserve	\$ -	\$ (484.3)	\$ -
Transfers from (to) ACF/Other Appropriations	\$ (50.0)	\$ -	\$ -
Transfers from Tax Stabilization Reserve	\$ -	\$ -	\$ -
	\$ 0.1		
Ending Balance	\$ 347.5	\$ 565.8	\$ 563.3
APPROPRIATION CONTINGENCY FUND			
Beginning Balance	\$ 6.7	\$ 55.5	\$ 47.5
Disaster Allotments	\$ (13.0)	\$ (16.0)	\$ (16.0)
Other Appropriations			
Transfers In ¹	\$ 50.0		
Revenue and Reversions	\$ 11.7	\$ 8.0	\$ 8.0
Ending Balance	\$ 55.5	\$ 47.5	\$ 39.5
STATE SUPPORT RESERVE			
Beginning Balance	\$ 29.1	\$ 4.0	\$ (19.6)
Revenues/Transfers ²	\$ 30.9	\$ 15.5	\$ -
Appropriations ³	\$ (20.9)	\$ -	\$ -
Impact Aid Liability	\$ (35.1)	\$ (39.1)	
	\$ -		
Ending Balance	\$ 4.0	\$ (19.6)	\$ (19.6)
TOBACCO SETTLEMENT PERMANENT FUND			
Beginning Balance	\$ 243.2	\$ 285.3	\$ 301.0
Transfers In ⁶	\$ 35.3	\$ 12.0	\$ 32.5
Appropriation to Tobacco Settlement Program Fund	\$ (35.5)	\$ (12.0)	\$ (16.3)
Gains/Losses	\$ 42.3	\$ 15.7	\$ 16.6
Additional Transfers from TSPF	\$ -	\$ -	\$ -
Transfer to General Fund Appropriation Account	\$ -	\$ -	\$ -
Ending Balance	\$ 285.3	\$ 301.0	\$ 333.8
TAX STABILIZATION RESERVE			
Beginning Balance	\$ 1,727.3	\$ 1,812.6	\$ 2,379.2
Revenues In ⁴	\$ 342.7	\$ 824.1	\$ 448.3
Transfers In (from Operating Reserve)	\$ -	\$ 484.3	\$ -
Transfer Out to Operating Reserve	\$ -	\$ -	\$ -
Transfers Out to Early Childhood Trust Fund ⁵	\$ (342.7)	\$ (824.1)	\$ (448.3)
Gains/Losses	\$ 87.1	\$ 82.4	\$ 99.7
Other appropriations	\$ -	\$ -	\$ -
Audit Adjustments	\$ (1.9)	\$ -	\$ -
Ending Balance	\$ 1,812.6	\$ 2,379.2	\$ 2,478.9
Total General Fund Ending Balances	\$ 2,504.8	\$ 3,273.9	\$ 3,395.9
Percent of Recurring Appropriations	35.4%	43.9%	

1. Laws 2021, Chapter 137(HB2) appropriated \$50 million from operating reserve to appropriation contingency fund

2. Laws 2019, Chapter 271 (HB2) contained a \$10 million appropriation to the state support reserve fund.

3. Laws 2021, Chapter 137 (HB2) transfers \$15.5 million from K-3 Plus Program Fund to state support reserve fund.

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

5. 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.

affect FY22; LFC assumes legislation will be proposed to use 100% of revenue for tobacco program fund.

Totals may not sum due to rounding