



FY 2024 – FY 25 General Fund Budget Overview

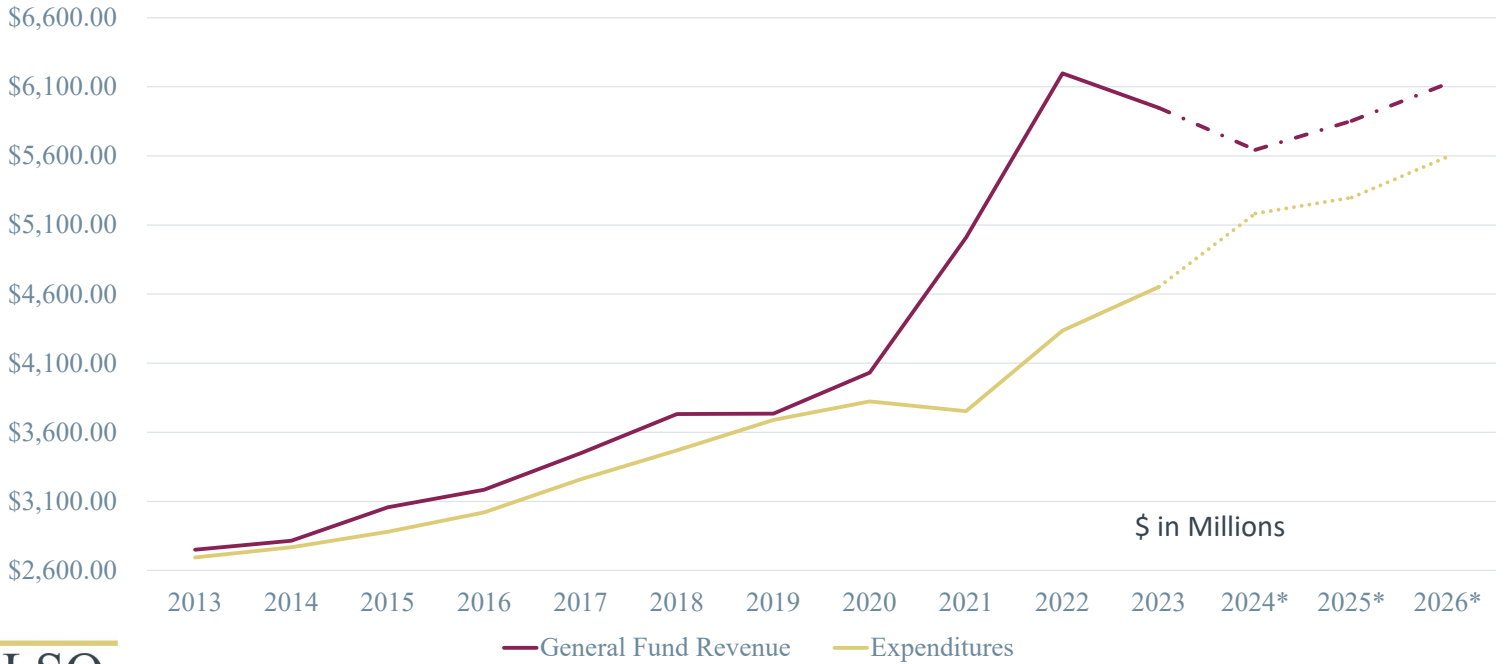
Joint Finance-Appropriations
Committee

Presented by: Keith Bybee, Manger
Budget & Policy Analysis
January 10, 2024

Outline

- General Fund Revenues and Expenditures history
- FY 24 General Fund Reconciliation
- FY 25 General Fund Reconciliation
- Sales Tax Distributions
- Rainy Day Funds and Revenue Volatility

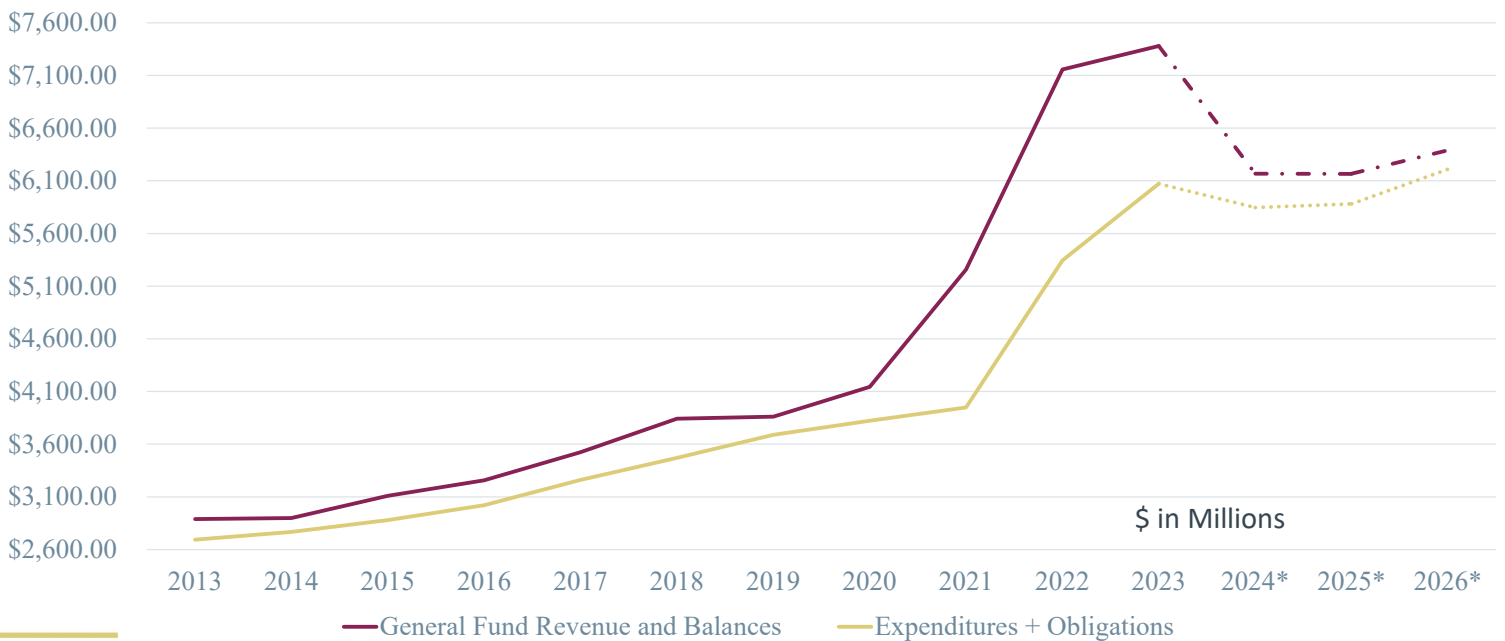
General Fund Revenue and Expenditures



Source: Legislative Fiscal Report FY 2013 - 2023. FY 2025 Executive Budget Detail, Division of Financial Management



General Fund with Obligations



Source: Legislative Fiscal Report FY 2013 - 2023. FY 2025 Executive Budget Detail, Division of Financial Management



General Fund Obligations and Tax Rebates

\$ in Millions	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025 Proposed	Total
Roads (ITD & Locals)	\$126.0	\$352.9	\$445.0	\$402.8	\$502.8	\$1,829.5
Permanent Building Fund	\$91.5	\$471.5	\$452.8	\$94.1	\$25.0	\$1,134.9
Savings (Budget Stabilization, PESF, 27th Payroll)	\$339.6	\$109.1	\$217.0	\$32.4*	\$24.0	\$722.1
Natural Resources	\$53.0	\$163.2	\$409.0	\$78.7	\$55.0	\$758.9
Tax Rebates	\$0	\$350.0	\$575.0	\$0	\$0	\$925.0
Others	\$14.3	\$20.5	\$114.0	\$88.8	\$0	\$237.6
Total	\$624.4	\$1,467.2	\$2,212.8	\$696.8*	\$606.8	\$5,608



Source: Legislative Fiscal Report FY 2021 - 2024. FY 2025 Executive Budget Detail, Division of Financial Management

*S1211 of 2023 authorized a transfer of \$29.3 million to PESF if it had not reached its statutory cap. The transfer did not occur.

FY 2024 Cash Balances and Revenues

<u>REVENUES</u>	<u>Current Law & Request</u>	<u>Governor's Rec</u>
1. Unobligated Cash Balance	\$ 416,363,400	\$ 416,363,400
2. Reappropriation	43,603,600	43,603,600
3. Executive Carry Forward	29,653,800	30,661,300
4. After Year-End Cash Reversions (DHW, Admin)	32,655,000	32,655,000
5. Cash Balance	522,275,800	523,283,300
6. Sine Die Revenue Projection - (2.8%) Below FY 2023 Actual	5,783,209,500	0
7. DFM Revenue Projection - (10.7%) below FY 2023 Actual	0	5,314,218,100
8. H1 of 2022 - Sales Tax for Public School Support	0	330,000,000
9. Total Revenue Projection - (5.1%) below FY 2023 Actual	5,783,209,500	5,644,218,100
10. Total Revenues and Estimated Beginning Balance	6,305,485,300	6,167,501,400



FY 2024 Revenue Adjustments

	<u>Current Law & Request</u>	<u>Governor's Rec</u>
10. Total Revenues and Estimated Beginning Balance	6,305,485,300	6,167,501,400
11. 2023 Session Transfers (H354, H356, H380, S1196, S1211)	(746,104,800)	(746,104,800)
12. Deficiency Warrants - Pests & HazMat	(649,900)	(649,900)
13. H70 of 2023 - Catastrophic Health Care Fund Closeout	11,400,000	11,400,000
14. S1211 of 2023 Public Education Stabilization Fund	29,327,600	29,327,600
15. Public Defense Cash Reconciliation	0	36,000,000
16. Total Transfers In (Out)	<u>(706,027,100)</u>	<u>(670,027,100)</u>
17. NET REVENUES	\$ 5,599,458,200	\$ 5,497,474,300



Source: Page 6, Front End, FY 2025 Legislative Budget Book

FY 2024 Original Appropriations and Adjustments

	<u>Current Law & Request</u>	<u>Governor's Rec</u>
<u>EXPENDITURES</u>		
18. FY 2024 Original Appropriation	\$ 5,181,036,700	\$ 5,181,036,700
19. Reappropriations/Executive Carryforward	73,257,400	74,264,900
Supplementals/Rescissions:		
20. Public School Support	281,900	281,900
21. Department of Education	27,900	0
22. Department of Health & Welfare	21,035,300	16,181,900
23. Division of Medicaid	(92,745,800)	(92,877,200)
24. Department of Correction	(516,600)	(516,600)
25. Attorney General	0	5,000,000
26. State Controller	0	75,000
27. Total Supplementals/Rescissions:	<u>(71,917,300)</u>	<u>(71,855,000)</u>
28. FY 2024 Estimated Expenditures	\$ 5,182,376,800	\$ 5,183,446,600



Source: Page 6, Front End, FY 2025 Legislative Budget Book

FY 2024 General Fund Summary

Current Law &

Request

Governor's Rec

REVENUES

1 Beginning Cash Balance	522,275,800	523,283,300
2 Total Revenue Projection - (5.1%) below FY 2023 Actual	5,783,209,500	5,644,218,100
3 Total Revenues and Estimated Beginning Balance	6,305,485,300	6,167,501,400
4 Total Transfers In (Out)	(706,027,100)	(670,027,100)
5 NET REVENUES	\$ 5,599,458,200	\$ 5,497,474,300

EXPENDITURES

6 FY 2024 Original Appropriation	\$ 5,181,036,700	\$ 5,181,036,700
7 Reappropriations/Executive Carryforward	73,257,400	74,264,900
8 Total Supplementals/Rescissions:	(71,917,300)	(71,855,000)
9 FY 2024 Estimated Expenditures	\$ 5,182,376,800	\$ 5,183,446,600

10 FY 2024 ESTIMATED ENDING BALANCE	\$ 417,081,400	\$ 314,027,700
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Source: Page 6, Front End, FY 2025 Legislative Budget Book

FY 2025 Cash Balances and Revenues

REVENUES

Agency Request

Governor's Rec

1. Estimated Beginning Balance	\$ 417,081,400	\$ 314,027,700
2. DFM Revenue Projection - 7.2% increase from FY24	5,698,242,000	5,698,242,000
3. H1 of 2022 - Sales Tax for Public School Support	330,000,000	330,000,000
4. Proposed Legislation - Additional TECM Funding	0	(50,000,000)
5. Proposed Legislation - School Facilities Funding	0	(125,000,000)
6. Total Revenue Projection	6,028,242,000	5,853,242,000
7. Total Revenues and Estimated Beginning Cash	6,445,323,400	6,167,269,700



Source: Page 7, Front End, FY 2025 Legislative Budget Book

FY 2025 Revenue Adjustments

	<u>Current Law & Request</u>	<u>Governor's Rec</u>
8. Transfer to Lands - Fire Suppression Deficiency Fund	(17,000,000)	(17,000,000)
9. Transfer to ITD - Strategic Initiatives Fund	(311,884,000)	(302,800,000)
10. Transfer to Permanent Bldg Fund	(30,000,000)	(25,000,000)
11. Transfer to DEQ - CAFO	0	(2,000,000)
12. Transfer to Water Resources - Water Management	0	(30,000,000)
13. Transfer to ITD - Local Roads and Bridges (LHTAC)	0	(200,000,000)
14. Transfer from ITD - Deputy AG Funding	0	322,400
15. Transfer to ISDA - Invasive Species Treatment	0	(5,000,000)
16. Transfer to Soil & Water Conservation Comm - WQPA	0	(1,000,000)
17. Transfer from SCO - Bus. Info. Infrastructure Fund	0	2,132,400
18. Transfer to Budget Stabilization Fund §57-814, I.C.	0	(24,047,300)
19. Total Transfers In (Out)	<u>(358,884,000)</u>	<u>(604,392,500)</u>
20. NET REVENUES	6,086,439,400	5,562,877,200



Source: Page 7, Front End, FY 2025 Legislative Budget Book

FY 2025 Maintenance Adjustments

	<u>Current Law & Request</u>	<u>Governor's Rec</u>
21. FY 2025 Base Budget	5,144,611,000	5,144,611,000
Maintenance Costs:		
22. Benefit Changes	10,664,900	(4,961,200)
23. Inflationary Adjustments	1,716,200	1,673,500
24. Replacement Items	11,389,400	6,389,400
25. Statewide Cost Allocation	360,300	361,000
26. Change in Employee Compensation	9,216,000	27,495,400
27. Public Schools CEC Classified & Administrators	4,003,200	12,006,900
28. Military Compensation	103,300	103,300
29. Nondiscretionary Adjustments	<u>(7,158,500)</u>	<u>(34,848,600)</u>
30. FY 2025 Program Maintenance	5,174,905,800	5,152,830,700



Source: Page 7, Front End, FY 2025 Legislative Budget Book

FY 2025 Budget Enhancements

	<u>Current Law & Request</u>	<u>Governor's Rec</u>
30. FY 2025 Program Maintenance	5,174,905,800	5,152,830,700
Line Items:		
31. Education	208,221,100	163,408,300
32. Health and Human Services	13,311,700	(61,597,300)
33. Public Safety	23,164,600	25,549,300
34. Natural Resources	6,839,900	6,817,000
35. Economic Development	2,278,400	3,494,100
36. General Government	1,128,500	6,128,900
37. OITS Consolidation	733,300	785,300
38. FY 2025 Original Appropriations	5,430,583,300	5,297,416,300



Source: Page 7, Front End, FY 2025 Legislative Budget Book

FY 2025 General Fund Summary

<u>REVENUES</u>	<u>Current Law & Request</u>	<u>Governor's Rec</u>
1 Beginning Cash Balance	\$ 522,275,800	\$ 523,283,300
2 Total Revenue Projection - 6.8% above FY 2024 Projection	6,028,242,000	5,853,242,000
3 Total Revenues and Estimated Beginning Balance	6,445,323,400	6,167,269,700
4 Total Transfers In (Out)	(358,884,000)	(604,392,500)
5 NET REVENUES	\$ 6,086,439,400	\$ 5,562,877,200
 <u>EXPENDITURES</u>		
6 FY 2025 Base Budget	5,144,611,000	5,144,611,000
7 Maintenance Adjustments	30,294,800 0.6%	8,219,700 0.2%
8 2025 Budget Enhancements	255,677,500 4.9%	144,585,600 2.8%
9 FY 2025 Original Appropriations	\$ 5,430,583,300 4.8%	\$ 5,297,416,300 2.2%
 10 FY 2024 ESTIMATED ENDING BALANCE	 \$ 655,856,100	 \$ 265,460,900



Source: Page 7, Front End, FY 2025 Legislative Budget Book

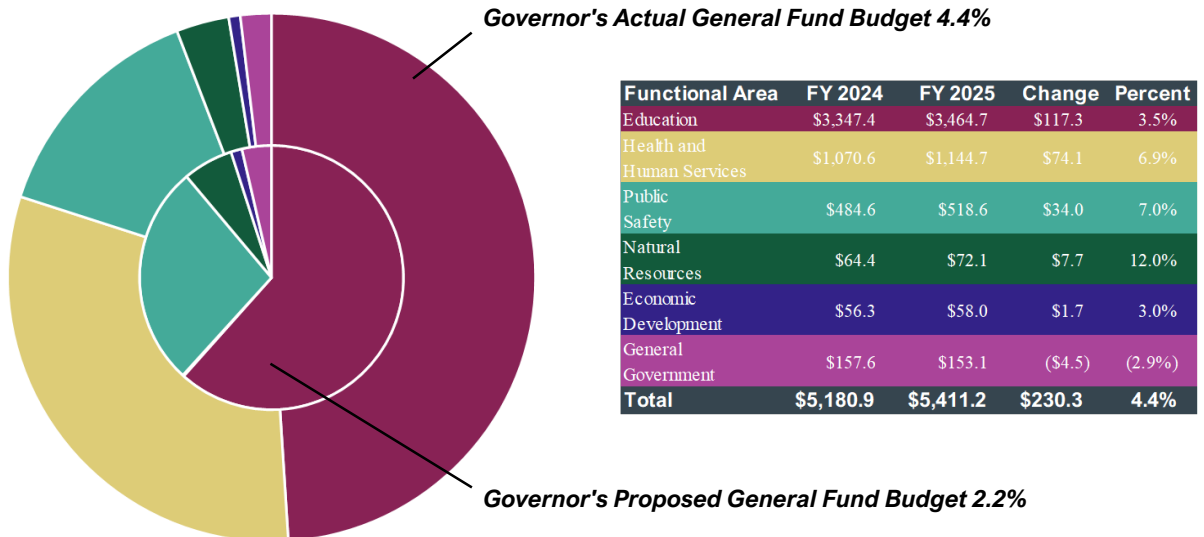
Division of Medicaid Comparative Summary

Analyst: Williamson

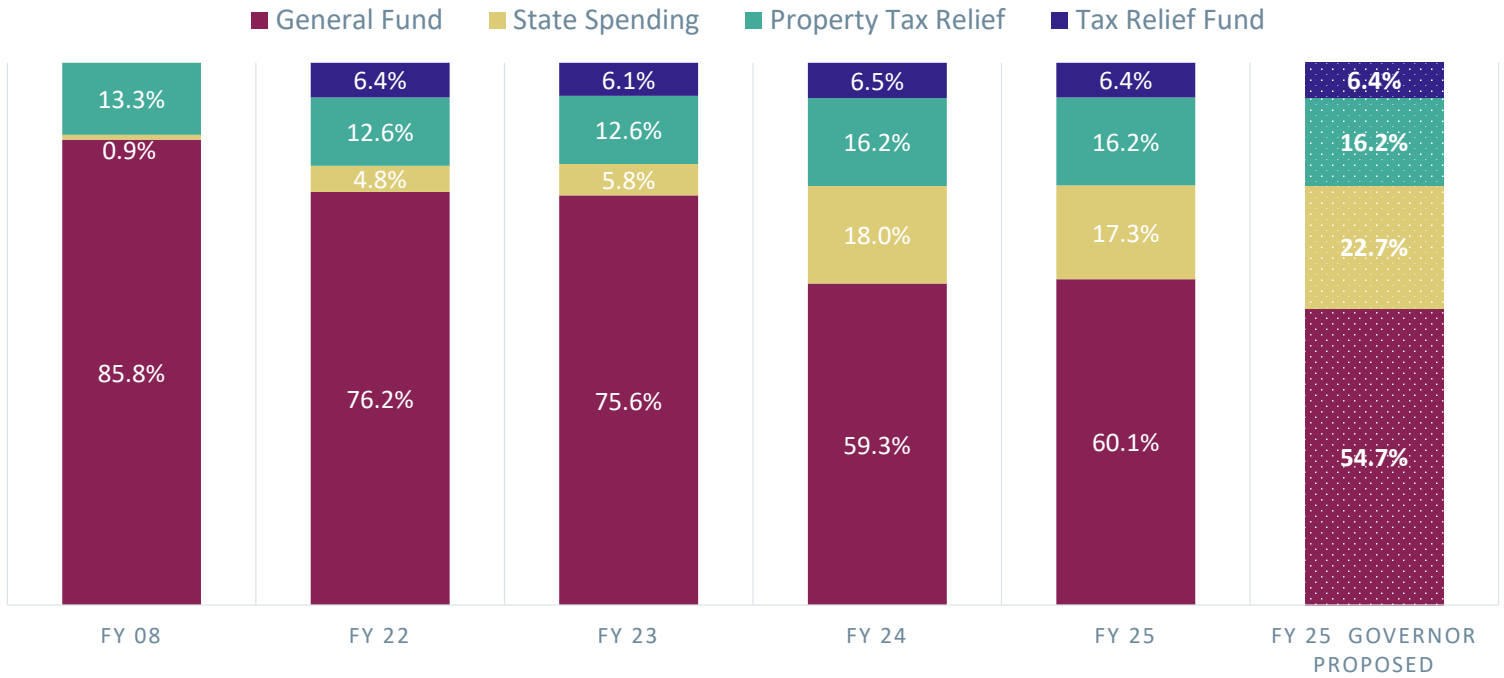
Decision Unit	Agency Request			Governor's Rec		
	FTP	General	Total	FTP	General	Total
FY 2024 Original Appropriation	213.00	856,366,900	4,683,660,800	213.00	856,366,900	4,683,660,800
1. Forecasted Overtime Recession	0.00	(92,807,600)	(277,954,700)	0.00	(92,807,600)	(277,954,700)
2. Children's Behavioral Health Staff	0.00	131,400	262,800	0.00	0	0
3. Electronic Records Incentive Program	0.00	(69,600)	(17,102,100)	0.00	(69,600)	(17,102,100)
4. Hospital Assessment Fund	0.00	0	0	0.00	0	0
FY 2024 Total Appropriation	213.00	763,621,100	4,388,866,800	213.00	763,489,700	4,388,604,000
Removal of Overtime Expenditures	0.00	(161,400)	(209,737,000)	0.00	(30,000)	(209,474,200)
Base Adjustments	0.00	92,807,600	277,954,700	0.00	92,807,600	277,954,700
FY 2025 Base	213.00	856,267,300	4,457,084,500	213.00	856,267,300	4,457,084,500
Personnel Benefit Costs	0.00	91,800	205,200	0.00	(41,500)	(105,400)
Statewide Cost Allocation	0.00	7,100	14,500	0.00	7,100	14,500
Change in Employee Compensation	0.00	81,000	184,200	0.00	210,100	546,000
Nondiscretionary Adjustments	0.00	58,331,400	38,094,300	0.00	58,331,400	38,094,300
FY 2025 Program Maintenance	213.00	914,778,400	4,495,582,700	213.00	914,774,400	4,495,633,900
1. New Staff Division Wide	60.00	2,915,300	6,013,700	28.00	1,536,800	3,199,300
2. Children's Behavioral Health Staff	0.00	131,400	262,800	0.00	0	0
6. Provider Rate Adjustments	0.00	545,500	66,818,200	0.00	545,500	66,818,200
9. Increased Hospital Assessment	0.00	0	0	0.00	(58,331,600)	0
10. ICF Rate Adjustment	0.00	2,737,800	8,418,000	0.00	2,737,800	8,418,000
16. MMIS Current Vendor Annual Increase	0.00	561,400	2,806,800	0.00	561,400	2,806,800
17. Mother Postpartum Coverage	0.00	0	0	0.00	0	0
20. Personal Care Services Case Mgmt	0.00	1,200,000	4,200,000	0.00	1,200,000	4,200,000
22. MMIS Procurement Year 2	0.00	0	132,378,000	0.00	0	132,378,000
47. Work Requirement Cost Share	0.00	0	0	0.00	250,000	500,000
48. Medicaid Claims Payments	0.00	0	0	0.00	(15,640,000)	(15,640,000)
FY 2025 Total	273.00	922,869,800	4,716,480,200	241.00	847,634,300	4,698,314,200
Change from Original Appropriation	60.00	66,502,900	32,819,400	28.00	(8,732,600)	14,653,400
% Change from Original Appropriation		7.8%	0.7%		(1.0%)	0.3%



Actual General Fund Budget Growth

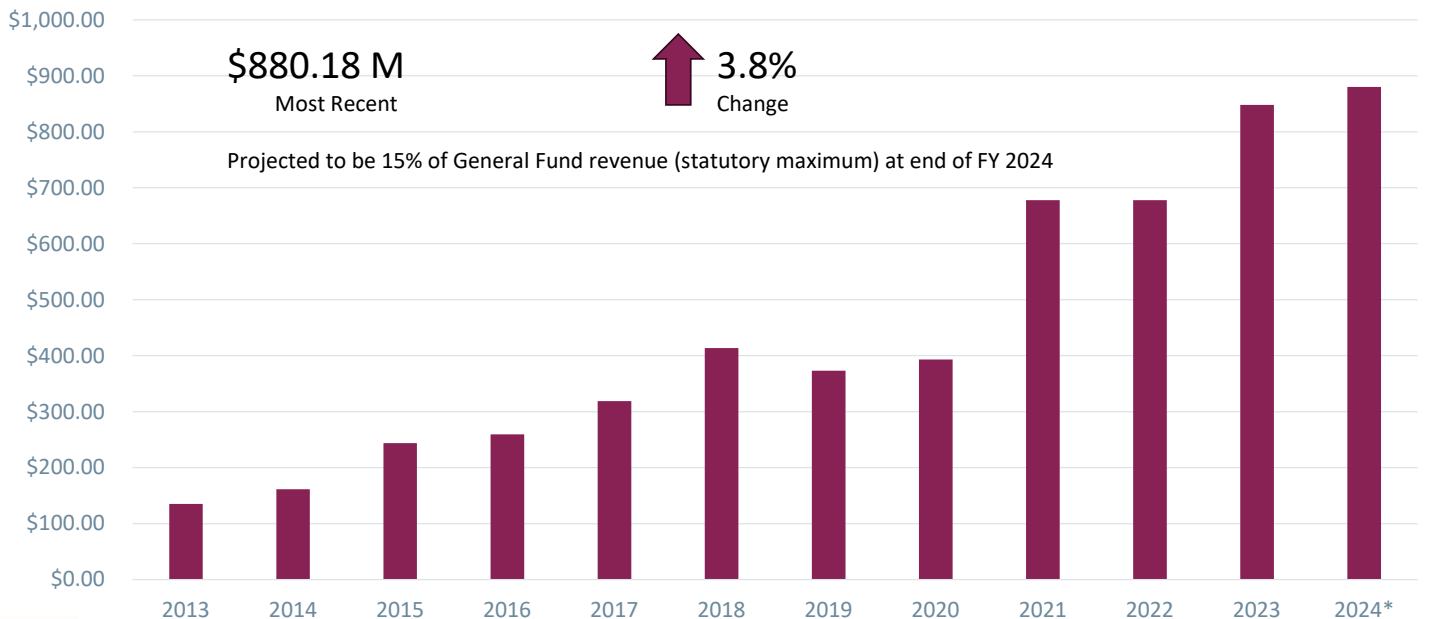


SALES TAX DISTRIBUTIONS



Source: Comparative Statement, State Tax Commission. FY 2025 General Fund Revenue Book, Division of Financial Management

General Fund Rainy Day Fund (in millions)



Education Rainy Day Fund (in millions)

