

State Budget Update

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Revenue Update

May 2022 Consensus Revenue Estimates FY 2021-2022

	Total	\$ Chg from Jan 22	\$ Chg from FY 21	% Chg from FY 21
School Aid Fund	\$17,340.6	\$1,262.4	\$1,284.2	8.0%
GF/GP	\$14,179.7	\$1,730.0	\$1,176.0	9.0%
Total Revenue	\$31,520.3	\$2,992.4	\$2,460.2	8.5%

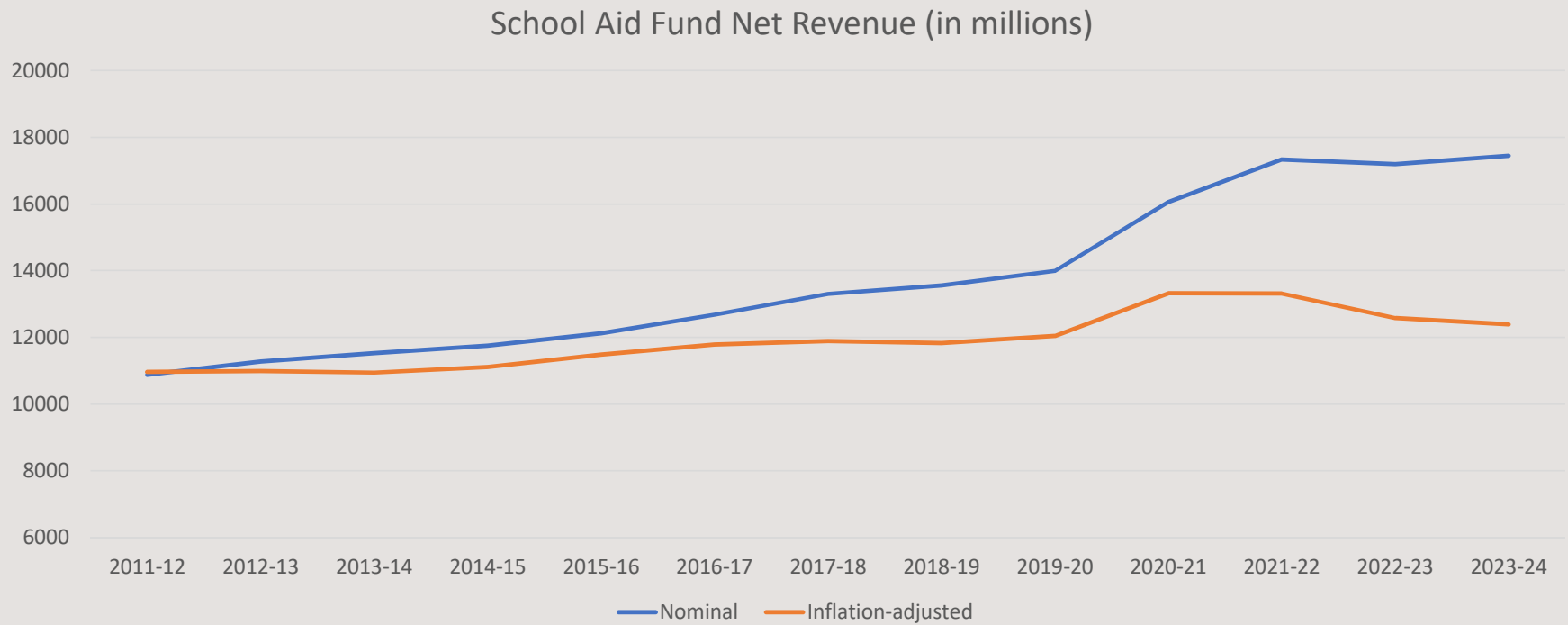
May 2022 Consensus Revenue Estimates FY 2022-2023

	Total	\$ Chg from Jan 22	\$ Chg from FY 22	% Chg from FY 22
School Aid Fund	\$17,195.3	\$948.7	(\$145.3)	(0.8%)
GF/GP	\$13,973.5	\$1,081.4	(\$206.2)	(1.5%)
Total Revenue	\$31,168.8	\$2,030.1	(\$351.5)	(1.1%)

May 2022 Consensus Revenue Estimates FY 2023-2024

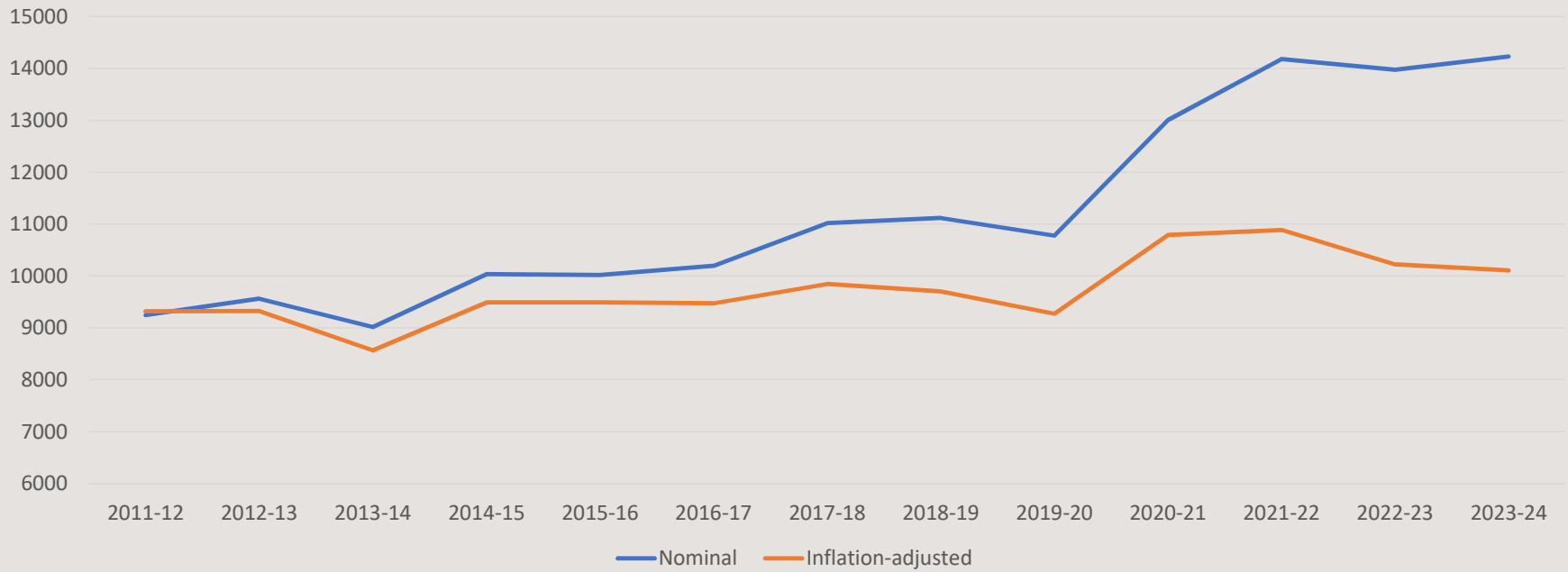
	Total	\$ Chg from Jan 22	\$ Chg from FY 23	% Chg from FY 23
School Aid Fund	\$17,444.9	\$887.1	\$249.6	1.5%
GF/GP	\$14,228.9	\$914.6	\$255.4	1.8%
Total Revenue	\$31,673.8	\$1,801.7	\$505.0	1.6%

School Aid Fund Net Revenue History



GF/GP Net Revenue History

GF/GP Net Revenue (in millions)



Balance Sheets

School Aid Fund Balance Sheet

	FY 2021-22	Senate-passed FY 2022-23
BEGINNING BALANCE	\$ 2,922.3	\$ 5,079.8
REVENUE		
School Aid Fund (SAF) Revenue: Jan 2022 CREC	\$ 16,078.2	\$ 16,246.6
SAF Revenue: May 2022 CREC Adjustment	\$ 1,262.4	\$ 948.7
General Fund/General Purpose (GF/GP)	\$ 91.6	\$ 98.7
Other Restricted Funds	\$ 72.0	\$ 72.0
Federal Funds	\$ 2,392.3	\$ 2,191.2
TOTAL REVENUE	\$ 19,896.5	\$ 19,557.2
EXPENDITURES		
School Aid (Adj for lapses/consensus revisions)	\$ 16,940.2	\$ 17,800.1
Community Colleges	\$ 431.4	\$ 473.3
Higher Ed	\$ 367.4	\$ 1,290.1
TOTAL EXPENDITURES	\$ 17,739.0	\$ 19,563.5
TOTAL ENDING BALANCE	\$ 5,079.8	\$ 5,073.5

General Fund Balance Sheet

	FY 2021-22	Senate-passed FY 2022-23
BEGINNING BALANCE	\$ 4,362.8	\$ 5,283.6
REVENUE		
General Fund (GF/GP) Revenue: Jan 2022 CREC	\$ 12,449.7	\$ 12,892.1
GF/GP Revenue: May 2022 CREC Adjustment	\$ 1,730.0	\$ 1,081.4
Misc. Revenue	\$ (2.6)	\$ (2.6)
Revenue Sharing	\$ (500.3)	\$ (549.9)
TOTAL REVENUE	\$ 13,676.8	\$ 13,421.0
EXPENDITURES		
Initial Ongoing/Baseline Est.	\$ 10,982.3	\$ 12,673.5
One-time Appropriations	\$ 736.2	\$ 1,743.4
Economics/DHHS caseload	\$ (786.5)	\$ -
GF/GP to School Aid	\$ 20.2	\$ -
Supplementals/Other	\$ 1,803.8	\$ -
TOTAL EXPENDITURES	\$ 12,756.0	\$ 14,416.9
TOTAL ENDING BALANCE	\$ 5,283.6	\$ 4,287.7

Budget Stabilization Fund (BSF) Balance

