

General Fund Operating Statement

Fiscal Year

Time/Event

	FY 2021	FY 2021
	Actuals Rounded	Actuals
Sources		
General Revenue	1,952.33	1,952,330,613.31
Direct Applications	95.76	95,756,119.72
Reversions	74.17	74,165,814.65
Other Revenue	-	-
Other Revenue	-	-
Additional Property Transfer Tax	34.45	34,446,412.48
Subtotal Current Year Sources	-	-
Carried Forward	-	-
Total Sources	2,156.70	2,156,698,960.16
Uses		
Base Appropriations	1,606.02	1,606,018,445.00
Budget Adjustment Act	-	-
Supplemental Budget Adjustment Act	-	-
One-time Appropriations	30.90	30,900,860.00
Initiatives	-	-
Other Bills	100.31	100,308,518.00
Pay Act	5.17	5,167,125.00
Total Uses	1,742.39	1,742,394,948.00
Subtotal Operating Surplus (deficit)	414.30	414,304,012.16
Allocation of Surplus (deficit)		
Transfers From/(to) other funds	(6.55)	(6,549,485.53)
Transfer From/(to) Tobacco Litigation SF	1.66	1,657,844.00
Transfer From/(to) Coronavirus Relief Fund (pay back loan)	(51.18)	(51,183,289.00)
Transfer From/(to) Ret. and OPEB	(48.81)	(48,812,098.94)
Transfer From GF Reserves	-	-
Reserved	-	-
Budget Stabilization Reserve	(2.04)	(2,041,962.00)
Human Services Caseload Reserve	0.51	505,000.00
27/53 Reserve (53rd Week)	(1.85)	(1,850,000.00)
27/53 Reserve (27th PP for Subsequent Year)	-	-
Balance Reserve (Rainy Day Fund)	(48.81)	(48,812,098.94)
Other reserves/Carry Forward	(150.00)	(150,000,000.00)
Total Reserved in the GF (Designated)	(202.20)	(202,199,060.94)
Total Allocated	(307.09)	(307,086,090.41)
Unallocated Operating Surplus (Deficit)	107.22	107,217,921.75
General Fund Reserves (Cumulative)		
Budget Stabilization Reserve	81.87	81,865,373.30
Human Services Caseload Reserve	97.73	97,731,983.00
27/53 reserve	20.30	20,297,591.00
Balance Reserve (Rainy Day Fund)	80.37	80,365,372.75
Other Reserves	150.00	150,000,000.00
Total GF Reserve Balance	430.26	430,260,320.05
Reserve Requirement 5%		

TRANSPORTATION FUND OPERATING STATEMENT

	FY2021 Final
Revenues	
Current Law Revenues	282,714,986
Prior Year Refund of Expenditures	27,288
New Revenue	0
Federal Reimbursements	0
Est. Reversions	0
Current Year Reversions	1,360,563
Direct Applications & Reversions	0
Total Revenue	284,102,837
Carry forward balance	24,162,691
Total State Funds	308,265,528
Appropriations	
AOT Appropriations	254,180,308
Waterfall appropriations	0
Information Centers	3,911,594
Pay Act / FY11 27th Payroll	3,911,750
Transportation Debt Service	540,918
JTOC Appropriations	13,350,000
Contingent Approps / Ex Receipts	0
Other appropriations	12,300,000
Current Year Reversions/Rescissions	(4,949,317)
Net Budget Adjustments	(3,376,240)
Total Appropriations	279,869,013
Pre-Transfer balance	28,396,515
Transfers	
Transfer (to)/from General Fund	
Transfer (to)/from Downtown Fund	(523,966)
Transfer (to)/from Central Garage Fund	(1,005,358)
Transfer (to)/from Other Reserves	0
Transfer (to)/from Recreational Trail Fund	(370,000)
Transfer (to)/from Other funds	(51,007)
Transfer (to)/from Stabilization Reserve	2,148,800
Transfer (to)/from Vision Reserve	0
Transfer (to)/from Bond Reserve	0
Closing Recon Entries	0
Transfer (to)/from Bridge Fund	0
Net Transfers	198,469

Ending Balance	28,594,984
Bond Reserve	0
Stabilization Reserve Balance	11,936,748
5% Maximum Balance	11,936,748
Reserve Balance vs Maximum	0

Preliminary Education Fund Outlook for FY2022
Emergency Board Meeting July 30, 2021

<i>(millions of dollars)</i>	FY2021 Actual	FY2022 Forecast
a Average Homestead Property Tax Rate	\$1.538	\$1.523
b Average Tax Rate on Household Income	2.50%	2.50%
c Uniform Non-Homestead Property Tax Rate	\$1.628	\$1.612
d Property Yield Per Equalized Pupil	\$10,998	\$11,317
e Income Yield Per Equalized Pupil	\$13,535	\$13,770
f Equalized Pupil Count	87,304	86,944
g Statewide Education Spending Growth	3.9%	1.3%
h Statewide Education Grand List Growth	2.7%	3.0%

Sources

1a Homestead Education Property Tax	633.7	649.3
1b Property Tax Credit	(171.5)	(183.0)
2 Non-Homestead Education Property Tax	735.2	747.7
3 Sales & Use Tax	507.6	538.6
4 Purchase & Use Tax (one-third of total)	44.7	46.5
5 Meals & Rooms Tax (one-quarter of total)	36.0	45.0
6 Lottery Transfer	32.5	31.2
7 Medicaid Transfer	7.4	10.0
8 Other Sources (Wind & Solar, LUCT, fund interest)	2.9	2.2
9 Total Sources	1,828.5	1,887.5

Appropriations

10 Education Payment	1,483.7	1,502.1
11 Special Education Aid	223.7	229.0
12 State-Placed Students	18.0	17.0
13 Transportation Aid	20.5	20.4
14 Technical Education Aid	14.8	15.5
15 Small School Support	8.2	8.1
16 Essential Early Education Aid	7.0	7.1
17 Flexible Pathways	8.3	8.3
18 Teachers' Pensions (normal cost only)	6.9	37.6
19 Other Uses (accounting & auditing, financial systems)	3.4	3.4
20 Total Uses	1,794.5	1,848.4

Allocation of Revenue Surplus/(Deficit)

21	Revenue Surplus/(Deficit)	34.0	39.1
22	Prior-Year Reversions	(14.0)	0.0
23	Transfer to/(from) Stabilization Reserve	5.2	1.1
24	Transfer to/(from) Additional Reserve	14.0	-
25	Transfer to/(from) Unreserved/Unallocated	28.7	38.0

Stabilization Reserve

26	Prior-Year Stabilization Reserve	33.0	38.2
27	Current-Year Stabilization Reserve	38.2	39.3
28	Percent of Prior-Year Net Appropriations	5.0%	5.0%
29	Reserve Target	38.2	39.3

Additional Reserve

30	Additional Reserve for Other Post Employment Benefits	14.0	14.0
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Available Funds

31	Prior-Year Unreserved/Unallocated	0.0	28.7
32	Current-Year Unreserved/Unallocated	28.7	66.7