

Governor's Proposed 2022 Supplemental Omnibus Operating Budget Official Outlook (Final)
Funds Subject to Outlook

(Dollars in Millions)

	2021-23			2023-25		
	FY 2022	FY 2023	2021-23	FY 2024	FY 2025	2023-25
Beginning Balance	4,161	5,220	4,161	1,316	815	1,316
Forecasted Revenues	29,923	30,315	60,238	31,680	33,105	64,785
November 2021 Revenue Forecast	29,923	30,315	60,238	31,405	32,642	64,047
Addtl Revenue Based on 4.5% Growth Rate Assumption	0	0	0	274	463	737
Other Resource Changes	-826	-462	-1,288	-151	-663	-815
GF-S Transfer to BSA (1%)	-286	-288	-574	-298	-309	-607
Enacted Fund Transfers	41	9	50	254	-247	7
Budget Driven Revenue	2	-81	-79	-60	-59	-119
Proposed Fund Transfers	-3	-119	-122	-54	-54	-109
Prior Period Adjustments	20	20	41	20	20	41
Revenue Legislation	0	-4	-4	-12	-15	-28
Transfer GFS to BSA	-600	0	-600	0	0	0
Total Revenues and Resources	33,257	35,073	63,110	32,844	33,257	65,286
Enacted Appropriations	28,399	30,667	59,067	30,491	30,690	61,181
Maintenance Level Total	-524	-620	-1,144	-626	-618	-1,244
K-12 Education	-359	-569	-928	-568	-542	-1,110
Low Income Health Care & Comm Behavioral Health	-31	-6	-37	18	-8	10
Social & Health Services	-47	0	-47	-11	-9	-20
Higher Education	-23	-2	-24	-26	-36	-62
Corrections	-38	-35	-73	-43	-42	-85
All Other	-18	17	-1	28	26	54
Debt Service	-8	-26	-34	-25	-5	-30
Policy Level Total	312	3,873	4,185	2,317	2,340	4,657
K-12 Education	253	769	1,023	640	612	1,251
Low Income Health Care & Comm Behavioral Health	-20	413	394	425	527	951
Social & Health Services	-74	389	315	297	270	567
Higher Education	6	61	66	45	42	87
Corrections	-193	92	-101	80	78	158
All Other	338	1,836	2,174	567	548	1,115
Compensation	1	294	295	238	239	477
Employee Health & Benefits	0	19	19	25	25	50
Reversions	-150	-163	-313	-153	-154	-306
Revised Appropriations	28,038	33,757	61,794	32,029	32,259	64,288
Projected Ending Balance	5,220	1,316	1,316	815	998	998
Budget Stabilization Account						
Beginning Balance	19	905	19	1,197	1,502	1,197
GF-S Transfer to BSA (1%)	286	288	574	298	309	607
Transfer GFS to BSA	600	0	600	0	0	0
Interest Earnings	0	4	4	7	12	19
Budget Stabilization Account Ending Balance	905	1,197	1,197	1,502	1,823	1,823
Total Reserves	6,125	2,513	2,513	2,317	2,821	2,821
Percentage of Reserves to Revenues and Other Resources	21.1%	8.4%		7.3%	8.7%	
NGF-O	17.9%	4.4%		2.6%	3.1%	
Budget Stabilization Account	3.1%	4.0%		4.8%	5.6%	