

GENERAL FUND SURPLUS STATEMENT

Fiscal Year End 2023

(Millions of Dollars)

	Actual FY 2023	Estimated FY 2024	Estimated FY 2025
Beginning Balance	6,124.7	2,926.2	2,896.8
Current Year Revenues			
Forecasted Revenue	21,058.2	21,854.1	22,431.9
Hospital Assessment Fees (HAF)	343.8	285.0	297.0
Quality Assessment Fees (QAF)	41.8	44.4	46.3
Miscellaneous Unforecasted Revenue ¹	150.6	45.5	45.5
Ongoing Revenue Impacts from HEA 1001-2023 ²	-	(169.4)	(327.9)
2023 Regular Session Outside Acts ³	-	(40.5)	(68.2)
Total Current Year Revenues	21,594.4	22,019.1	22,424.6
<i>Growth Rate</i>	<i>0.7%</i>	<i>2.0%</i>	<i>1.8%</i>
Current Year Expenses			
Recurring Appropriations	18,596.4	21,342.3	22,073.6
2021 - 2022 Regular Session Outside Acts ³	1.4	-	-
2022 Special Session Outside Acts ³	74.2	-	-
2023 Regular Session Outside Acts ³	-	19.6	10.4
Augmentations ⁴	2.1	-	-
Judgments and Settlements ⁵	13.1	13.1	13.1
Stadium/Convention Center Reversions	(82.7)	(60.0)	(60.5)
Reversions	(610.0)	(25.0)	(25.0)
Total Current Year Expenses	17,994.5	21,290.0	22,011.6
<i>Growth Rate</i>	<i>2.4%</i>	<i>18.3%</i>	<i>3.4%</i>
Annual Surplus / (Deficit)	3,599.9	729.1	413.0
<small>(Current Year Revenues - Current Year Expenses)</small>			
Other Sources and Uses of Cash Reserves			
Reversions (Prior Year, Capital, and Reconciliations) ⁶	225.0	22.0	22.0
Rainy Day Fund Interest	19.7	14.7	14.7
Tuition Reserve Fund Interest	8.2	4.2	4.2
HEA 1001-2023 Section 93 Gasoline Use Tax distribution change ²	-	(65.3)	-
HEA 1454-2023 Net Lake County loans from Rainy Day Fund ²	-	(29.0)	1.6
Capital Line Item Projects HEA 1001-2021	(525.3)	-	-
Capital Line Item Projects HEA 1001-2023	-	(705.1)	(477.8)
HEA 1001-2023 Section 292 Appropriations	(3,091.0)	-	-
Excess reserves transfer (Pension Stabilization Fund)	(2,500.0)	-	-
Excess reserves transfer (Automatic Taxpayer Refund)	(935.0)	-	-
Total Combined Balances	2,926.2	2,896.8	2,874.5
<i>Net Combined Balance as a Percent of the Current Year's Expenditures</i>	<i>16.3%</i>	<i>13.6%</i>	<i>13.1%</i>