

**GENERAL FUND
SURPLUS STATEMENT**
(Millions of Dollars)

	Actual FY 2024	Estimated FY 2025	Estimated FY 2026	Estimated FY 2027
Beginning Balance	2,926.2	2,551.3	2,531.2	2,971.5
Current Year Revenues				
Forecasted Revenue	21,484.6	22,460.5	23,192.4	23,263.8
Governor's Recommended Tax Cuts and Credits ¹	-	-	(265.9)	(436.2)
Hospital Assessment Fees (HAF)	295.2	297.0	301.5	306.0
Quality Assessment Fees (QAF)	40.9	42.5	43.4	44.7
Miscellaneous Unforecasted Revenue ²	90.9	48.6	49.1	49.1
Total Current Year Revenues	21,911.6	22,848.6	23,320.5	23,227.4
<i>Growth Rate</i>	<i>1.5%</i>	<i>4.3%</i>	<i>2.1%</i>	<i>-0.4%</i>
Current Year Expenses				
Recurring Appropriations	21,342.3	22,073.6	22,886.8	23,284.8
2023 Regular Session Outside Acts ³	-	10.4	-	-
2024 Regular Session Outside Acts ³	-	13.7	-	-
Augmentations ⁴	293.9	322.4	-	-
Judgments and Settlements ⁵	16.6	16.6	-	-
Stadium/Convention Center Reversions	(60.0)	(60.5)	(60.5)	(60.5)
Reversions	(102.6)	(25.0)	(25.0)	(25.0)
Total Current Year Expenses	21,490.2	22,351.2	22,801.3	23,199.3
<i>Growth Rate</i>	<i>19.4%</i>	<i>4.0%</i>	<i>2.0%</i>	<i>1.7%</i>
Annual Surplus / (Deficit)	421.4	497.4	519.2	28.1
<small>(Current Year Revenues - Current Year Expenses)</small>				
Other Sources and Uses of Cash Reserves				
Reversions (Prior Year, Capital, and Reconciliations) ⁶	117.4	22.0	22.0	22.0
Rainy Day Fund Interest	38.1	38.1	25.0	25.0
Tuition Reserve Fund Interest	19.9	19.9	15.0	15.0
Personnel Services - 27th Pay ⁷	-	-	-	(82.5)
HEA 1454-2023 Net Lake County loans from Rainy Day Fund	(18.4)	(9.4)	0.4	0.4
Medicaid Transfer from Reserve for FY 2023 Reconciliation	(271.2)	-	-	-
Medicaid Transfer from Reserve for FY 2024 Reconciliation	-	(139.4)	-	-
SEA 4-2024 HIP Phaseout Trust Fund transfer to Medicaid Reserve	23.0	-	-	-
SEA 4-2024 estimated dedicated fund balance transfers	-	26.1	-	-
IEDC Deal Closing Augmentations	-	(186.0)	-	-
IEDC LEAP District Land Sales	-	189.0	-	-
Capital Line Item Projects HEA 1001-2023	(705.1)	(477.8)	-	-
Capital Line Item Projects HEA 1001-2025	-	-	(141.2)	(54.0)
Total Combined Balances	2,551.3	2,531.2	2,971.5	2,925.5
<i>Net Combined Balance as a Percent of the Current Year's Expenditures</i>	<i>11.9%</i>	<i>11.3%</i>	<i>13.0%</i>	<i>12.6%</i>