|  |  |  |
| --- | --- | --- |
|  |  |  |
|  |  |
|  | | |

**June 2021 BOE Budget Highlights**

**Purpose of June BOE meeting:** To certify funds available for FY 2022 as a result of law changes made during the 2021 legislative session.

**What’s changed since February BOE meeting:**

* 2021 legislative session adjourned.
* ROADS Fund added as an authorized fund and is included in the total budget.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **FY 22 Impact Summary of 2021 Session Law Changes\*** | | | | |
| General Revenue Fund (95%) | 1017 Fund | ROADS Fund | Special Cash Fund | State Transportation Fund |
| ($140,576,378) | ($292,146,358) | $575,000,000 | $57,315,210 | ($19,315,210) |

\*Please see the June BOE packet Schedule 5 for a list of the bills along with the fiscal impact for each bill

that affected each of the funds.

**FY 2022 highlights:**

**All Certified Funds Collections Estimate =** $6,915,732,053; **Appropriations Authority (95%)** = $6,569,945,451

**All Certified Funds change from February Estimate = decrease of** $147,975,134**; Appropriations Authority (95%) decreased** $140,576,378

**General Revenue Collections Estimate =** $6,642,298,328; **Appropriations Authority (95%)** = $6,310,183,411

**Total Budget (all certified and authorized funds, plus cash):** $9,948,810,340

**Total Budget change since February BOE:** $308,334,399 or 3.2%

**Total Authorized Expenditures (total amount spent by the Legislature):** $9,064,748,251

**Total Supplemental Expenditures**: $233,722,507

**Unencumbered/Unspent Difference:** $884,062,089

*FY 2023 estimates will be made in the upcoming December Board of Equalization meeting.*

|  |  |  |  |
| --- | --- | --- | --- |
| **Comparison of February 2021 Expenditure Authority and  June 2021 Expenditure Authority** | | | |
|  | **February 2021 Expenditure Authority** | **June 2021 Expenditure Authority** | **Difference** |
| General Revenue Fund  (FY 2022) | $6,450,759,789 | $6,310,183,411 | ($140,576,378) |
| Total Authorized Budget | $9,640,475,940 | $9,948,810,340 | $308,334,399 |
| \*Total Authorized Budget includes General Revenue Fund and other funds. See June BOE Packet Appendix 1 for more detail. | | | |
| **Comparison of June 2021 Expenditure Authority and  2021 Session Authorized Expenditures** | | | |
|  | **June 2021 Expenditure Authority** | **2021 Session Authorized Expenditures** | **Difference** |
| General Revenue Fund  (FY 2022) | $6,310,183,411 | $6,065,155,775 | ($245,027,636) |
| Total Authorized Budget | $9,948,810,340 | $9,064,748,251 | ($884,062,089) |
| \*Total Authorized Budget includes General Revenue Fund and other funds. See June BOE Packet Appendix 2 for more detail. | | | |

|  |  |
| --- | --- |
| **Summary of Reserves and Unencumbered/Unspent Revenues** | |
| **Fund** | **Amount** |
| Rainy Day Fund (RDF) | $58.7 million |
| Revenue Stabilization Fund (RSF) | $171.2 million |
| **Total Reserves (RDF and RSF)** | **$229.9 million** |
| Anticipated Unspent Budget | $884.1 million |
| Current FMAP Rate Preservation Fund Balance | $33.5 million |
| FMAP Rate Preservation Fund Deposit | $164.1 million |
| **Total** | **$1,311.6 million** |

\*Requires end-of-year reconciliation.

The Official June BOE packet can be found online at the following link: <https://oklahoma.gov/omes/services/budget/boe-packets.html>.