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

**December 2022 BOE Budget Highlights**

**Purpose of December BOE meeting:** Certify revenues accrued in FY-2022 and certify amounts available for appropriation for FY-2024.

**FY 2022 highlights:**

* **Actual General Revenue Collections:** $8,493,673,252, an increase of $1,851,651,924 or 27.9% from the June 2021 estimate. This surplus was deposited to the Constitutional Reserve Fund (Rainy Day) in July.
* **Actual Total Certified Funds Collections:** $8,779,140,550, an increase of $1,863,685,496 or 26.9% from the June 2021 estimate.

**FY 2023 highlights (no board actions):**

* **General Revenue Collections June 2022 Estimate =** $7,436,351,615; **Appropriations Authority (95%)** = $7,064,534,034.
* **General Revenue Collections December 2022 Projection =** $8,996,563,662, an outlook improvement of $1,560,212,047, or 21.0%.
* **Key drivers for improved general revenue fund outlook are expected increases in gross production taxes, personal and corporate income taxes, sales tax, and use tax collections.**
* **All State Certified Funds Collections June 2022 Estimate = $** 7,709,184,497; **Appropriations Authority (95%) =** $7,323,725,272.
* **All State Certified Funds Collections December 2022 Projection =** $9,259,092,548, an outlook improvement of $1,549,908,051, or 20.1%.
* **Total Authorized Expenditures (Legislative appropriations and spending authorizations from all certified funds, authorized funds, cash, and all other sources):** $10,200,270,240.

**FY 2024 highlights:**

* **General Revenue Collections Estimate:** $9,129,713,268; **Appropriations Authority (95%):** $8,673,227,604.
* **All State Certified Funds Collections Estimate:** $9,401,537; **Appropriations Authority (95%):** $8,931,460,777.
* **Total expenditure authority (all state certified and authorized funds, federal funds, unspent General Revenue from FY-21 and FY-22, and available cash):** $13,020,658,771.

The Official December 2022 BOE packet can be found online at the following link: <https://oklahoma.gov/omes/services/budget/boe-packets.html>.