

# GENERAL FUND FINANCIAL STATUS

April 17, 2024 4:00 PM

	Actual	Biennial Budget		Est for Following Biennium	
	FY2022-23	FY2023-24	FY2024-25	FY2025-26	FY2026-27
<b>1 <u>Beginning Balance</u></b>					
2 Beginning Cash Balance	\$2,494,107,852	\$1,853,785,088	\$1,424,732,107	\$887,445,689	\$731,117,115
3 Cash Reserve Fund transfer-automatic	(1,287,998,995)	(2,982,492)	(38,003,250)	0	0
4 Carryover obligations from FY23	0	(555,832,617)	0	0	0
5 Lapse FY23 Obligations	0	126,449,292	0	0	0
6 Lapse FY23 Committee 2024	0	31,300,000	0	0	0
7 Allocation for potential deficits	0	0	(5,000,000)	(5,000,000)	(5,000,000)
8 Unobligated Beginning Balance	<u>1,206,108,857</u>	<u>1,452,719,271</u>	<u>1,381,728,857</u>	<u>882,445,689</u>	<u>726,117,115</u>
<b>9 <u>Estimated Receipts</u></b>					
10 Net Receipts	6,367,982,492	7,020,000,000	5,840,000,000	6,359,890,000	6,267,132,000
11 General Fund transfers-out (LB 814 and 818)	(518,053,459)	(1,399,760,000)	(944,028,886)	(952,417,382)	(976,636,640)
12 General Fund transfers-in (2023) in forecast	in forecast	in forecast	in forecast	0	0
13 General Fund transfers-in (new - 2024)	0	146,416,542	51,376,716	0	0
14 Cash Reserve Fund transfers (2023)	(50,000,000)	(440,000,000)	1,000,000	0	0
15 Cash Reserve Fund transfers (new - 2024)	0	0	3,000,000	0	0
16 Accounting Adjustment	1,937,066	0	0	0	0
17 <b><i>Bills Enacted Into Law</i></b>	0	0	0	0	0
18 <b><i>Bills Passed</i></b>	0	0	(3,001,468)	(3,679,468)	(3,437,468)
19 General Fund Net Receipts	<u>5,801,866,099</u>	<u>5,326,656,542</u>	<u>4,948,346,362</u>	<u>5,403,793,150</u>	<u>5,287,057,892</u>
<b>20 <u>Appropriations</u></b>					
21 2023 Appropriations Bills	5,154,189,868	5,349,434,421	5,370,345,881	5,506,137,585	5,622,427,685
22 2024 TEEOSA Adjustments	0	(2,134,335)	65,272,568	41,513,078	29,654,713
23 2024 Mid-biennium Adjustments	0	17,090,827	7,739,134	4,739,134	4,739,134
24 Select File amendments	0	(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
25 2024 State Claims	0	100,000	0	0	0
26 <b><i>Bills Enacted Into Law</i></b>	0	0	0	0	0
27 <b><i>Bills Passed</i></b>	0	152,793	9,271,947	12,731,927	18,117,105
28 General Fund Appropriations	<u>5,154,189,868</u>	<u>5,354,643,706</u>	<u>5,442,629,530</u>	<u>5,555,121,724</u>	<u>5,664,938,637</u>
<b>29 <u>Ending Balance</u></b>					
30 \$ Ending balance (Financial Status as Shown)	1,853,785,088	1,424,732,107	887,445,689	731,117,115	348,236,370
31 \$ Ending balance at Minimum Reserve (3%)	--	--	352,071,910	--	337,231,944
32 Difference = Variance from Minimum Reserve	--	--	<b>535,373,779</b>	--	<b>11,004,426</b>
33 Biennial Reserve (%)	--	--	6.4%	--	3.1%
34 Annual Spending Growth (w/o deficits)	6.4%	3.9%	1.6%	2.1%	2.0%
35 Two Year Average Growth	3.8%	--	2.8%	--	2.0%
36 Est. Revenue Growth (rate/base adjusted)	1.7%	6.5%	0.5%	6.0%	3.6%
37 Two Year Average	10.7%	--	3.5%	--	4.8%

<b>CASH RESERVE FUND</b>	<b>FY2022-23</b>	<b>FY2023-24</b>	<b>FY2024-25</b>	<b>FY2025-26</b>	<b>FY2026-27</b>
Beginning Balance	927,523,568	1,637,852,563	912,817,475	901,436,925	851,436,925
Transfer amounts above forecasts (line 3)	1,287,998,995	2,982,492	38,003,250	0	0
To/from Gen Fund per current law	40,000,000	440,000,000	(1,000,000)	0	0
To/from Gen Fund (2024 Committee)	0	0	(3,000,000)	0	0
To Nebr Capital Construction Fund (NCCF)	(216,120,000)	(166,673,580)	(29,458,800)	0	0
To University Next project (LB1107-2020)	0	0	0	(50,000,000)	(50,000,000)
To Perkins County Canal Fund	(53,500,000)	(574,500,000)	0	0	0
To Jobs & Econ Develop Initiative (STARWARS)	0	(52,000,000)	0	0	0
To Nebr Rural Projects Act (LB 788-2022)	(50,000,000)	0	0	0	0
To Trail Develop/Improve Fund (LB 813-2022)	(8,300,000)	0	0	0	0
To Rural Workforce Housing fund	(30,000,000)	0	0	0	0
To Surface Water Irrigation Fund (LB 1074)	(50,000,000)	0	0	0	0
To Intern Nebraska Cash Fund (LB 1167)	(20,000,000)	0	0	0	0
To Site & Building Development Fund	(20,000,000)	(2,000,000)	0	0	0
To Military Base Development fund (LB 1233)	(30,000,000)	0	0	0	0
To Middle Income Housing fund	(20,000,000)	0	0	0	0
To Roads Operations Cash Fund	(100,000,000)	0	0	0	0
To State Indemnification Revolving Fund	(18,750,000)	0	0	0	0
From Gov Emergency Fund	0	15,841,000	0	0	0
To Econ Recovery Contingency	0	(240,000,000)	0	0	0
To Shovel Ready Capital Recovery Fund	0	(70,000,000)	0	0	0
To Critical Infrastructure Facilities Fund	0	(10,000,000)	0	0	0
To Economic Development Cash Fund	0	(20,000,000)	0	0	0
To Public Safety Fund	0	(1,115,000)	0	0	0
To Accounting Division Revolving Fund	0	(1,100,000)	0	0	0
To Health and Human Services Cash Fund	0	(11,320,000)	(3,500,000)	0	0
To Risk Loss Trust (State Colleges)	0	(3,000,000)	0	0	0
To Youth Outdoor Education Fund	0	(10,000,000)	0	0	0
To Public Safety Comm Systems Revolving Fund	0	(5,000,000)	(2,425,000)	0	0
To Materiel Division Revolving Fund	0	(2,500,000)	0	0	0
To State Building Revolving Fund	0	(1,400,000)	0	0	0
To School Safety and Security Fund (LB 705 - 2023)	0	(10,000,000)	0	0	0
To State Insurance Fund	0	(3,250,000)	(5,000,000)	0	0
To Revitalize Rural Nebraska Fund (LB 531 - 2023)	(1,000,000)	0	0	0	0
To Municipality Infrastructure Aid Fund (LB 600-2024)	0	0	(5,000,000)	0	0
Projected Ending Balance	1,637,852,563	912,817,475	901,436,925	851,436,925	801,436,925
<b>Final Reading / E &amp; R Final</b>					
LB 388-Change property tax provisions and credits	0	0	115,732,629	0	0
All Bills - Final Reading / E&R Final	0	0	115,732,629	0	0
<b>Projected Ending Balance With Bills</b>	<b>1,637,852,563</b>	<b>912,817,475</b>	<b>1,017,169,554</b>	<b>967,169,554</b>	<b>917,169,554</b>

<b>IMPACT OF BILLS PENDING</b>	<b>FY2022-23</b>	<b>Current Biennium</b>		<b>Est for Following Biennium</b>	
		<b>FY2023-24</b>	<b>FY2024-25</b>	<b>FY2025-26</b>	<b>FY2026-27</b>
<sup>37</sup> Final Reading + E & R Final ----->	0	0	(173,564,234)	16,634,333	11,711,878
<sup>38</sup> Variance from Minimum Reserve			<b>366,484,942</b>		<b>(130,676,796)</b>
<sup>39</sup> Select File + E & R Initial ----->	0	0	0	0	0
<sup>40</sup> Variance from Minimum Reserve	--		<b>366,484,942</b>		<b>(130,676,796)</b>

**BILLS WITH GENERAL FUND IMPACT**

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(# Indicates bill has both revenue and spending impact \*Estimate pending revised fiscal note)

<b>Appropriations</b>	<b>FY2022-23</b>	<b>FY2023-24</b>	<b>FY2024-25</b>	<b>FY2025-26</b>	<b>FY2026-27</b>
<b>Passed</b>					
LB 20-Change voting provisions	0	0	8,900	0	0
LB 52-Eliminate limitation on tuition assistance	0	152,793	152,793	152,793	152,793
LB 62-Change Medical Assistance Act provisions	0	0	11,470	0	0
LB 196-Change State Patrol retirement provisions	0	0	2,770,810	2,770,810	2,770,810
LB 204-Change pharmacy dispensing fees	0	0	75,000	0	2,585,597
LB 233-Provide for child support payment disregard	0	0	0	717,237	705,976
LB 253-Change veteran court provisions	0	0	0	4,698,575	4,698,575
LB 262-Change grain, hemp, and pure food act provisions	0	0	72,250	72,250	72,250
#LB 287-Change election and Open Meetings provisions	0	0	120,800	0	0
LB 358-Increase dental services reimbursement rates	0	0	0	0	3,452,712
LB 600-Adopt the Municipality Infrastructure Aid Act	0	CRF transfer	(\$5 million)	0	0
LB 631-Change provisions related to Board of Parole	0	0	2,226,819	1,910,012	1,410,012
#LB 685-Change mechanical amusement device fees	0	0	1,596,870	141,870	0
LB 829-Change provisions relating to insurance	0	0	19,777	39,554	39,554
LB 870-Amend Sexual Assault Victims' Bill of Rights	0	0	8,820	0	0
LB 876-Adopt the Newborn Safe Haven Act	0	0	65,000	10,000	10,000
LB 1035-Adopt the prescription Drug Donation Act	0	0	551,218	528,352	528,352
LB 1074-Change banking and finance law	0	0	31,103	43,545	43,545
LB 1200-Change motor vehicles and 911 system provisions	0	0	(23,339)	(23,339)	(23,339)
LB 1284-Provide for education programs	0	0	148,487	80,358	80,358
LB 1300-Adopt the Pacific Conflict Stress Test Act	0	0	763,880	1,107,760	1,107,760
LB 1301-Adopt the Foreign-owned Real Estate Nat'l Security Act	0	0	82,703	126,275	126,275
#LB 1344-Change provisions of the NE Innovation Hub Act	0	0	416,494	248,870	248,870
LB 1368-Adopt the Nitrogen Reduction Incentive Act	0	0	107,005	107,005	107,005
#LB 1394-Exempt National Guard income from tax	0	0	65,087	0	0
Appropriations Bills-Passed	0	152,793	9,271,947	12,731,927	18,117,105
<b>Final Reading / E&amp;R Final</b>					
LB 126-Change homestead exemption	0	0	20,313	317,000	503,000
#LB 388-Change property tax provisions and credits	0	0	757,581	235,832	235,832
#LB 937-Change income tax credits	0	0	385,883	1,106,097	602,602
#LB 1023-Provide for deductions for research expenditures	0	0	242,573	0	0
#LB 1317-Change tax provisions	0	0	1,635,922	393,738	393,738
#LB 1402-Change Opportunity Scholarships	0	0	10,000,000	10,000,000	10,000,000
Appropriations Bills-Final Reading and E & R Final	0	0	13,042,272	12,052,667	11,735,172
<b>Revenues</b>	<b>FY2022-23</b>	<b>FY2023-24</b>	<b>FY2024-25</b>	<b>FY2025-26</b>	<b>FY2026-27</b>
<b>Passed</b>					
#LB 287-Change election and Open Meetings provisions	0	0	(1,011,468)	(1,011,468)	(1,011,468)
#LB 685-Change mechanical amusement device fees	0	0	404,000	463,000	490,000
LB 1197-Change Sports Arena Facility Financing Act	0	0	indeterminate, but could be up to \$20 mil per year		
LB 1329-Change provisions of Career Scholarship Act	0	0	(525,000)	0	0
#LB 1344-Change provisions of the NE Innovation Hub Act	0	0	(900,000)	(900,000)	(900,000)
#LB 1394-Exempt National Guard income from tax	0	0	(969,000)	(2,231,000)	(2,016,000)
Revenue Bills-Passed	0	0	(3,001,468)	(3,679,468)	(3,437,468)
<b>Final Reading / E&amp;R Final</b>					
#LB 388-Change property tax provisions and credits	0	0	(160,500,629)	35,778,000	40,762,500
#LB 937-Change income tax credits	0	0	(1,188,000)	(6,683,000)	(8,843,000)
#LB 1023-Provide for deductions for research expenditures	0	0	(10,470,000)	(31,539,000)	(38,679,000)
#LB 1317-Change tax provisions	0	0	11,636,667	6,131,000	5,206,550
#LB 1402-Change Opportunity Scholarships	0	0	0	25,000,000	25,000,000
Revenue Bills-Final Reading and E & R Final	0	0	(160,521,962)	28,687,000	23,447,050

\*LB 218, 285, and 1331 were removed from the list at the Speaker's request