

Open Sky Candidate Education Session

LEGISLATIVE FISCAL ANALYST

Tom Bergquist

402.471.0062

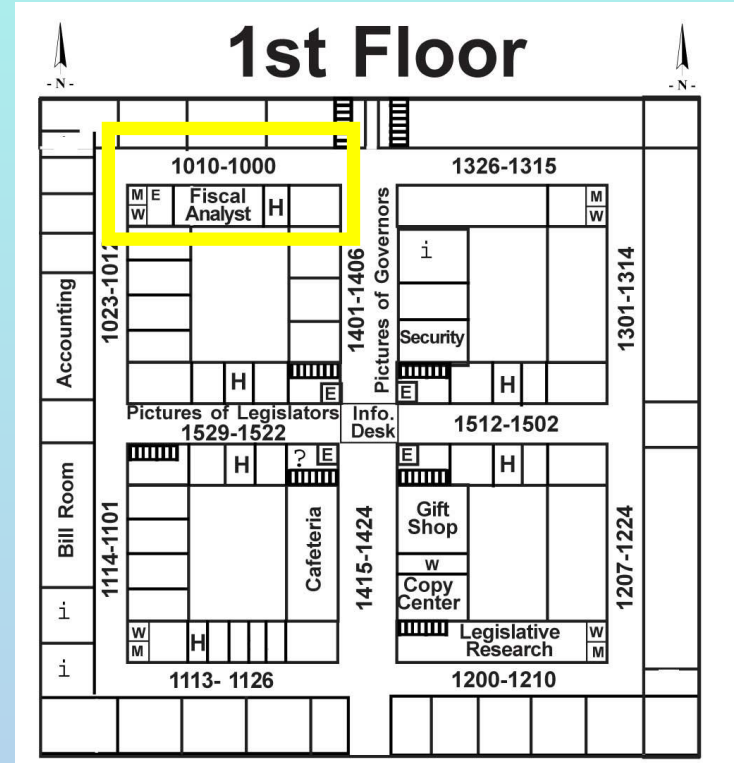
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May 17, 2020

Legislative Fiscal Office (LFO) Staff

Office Composition

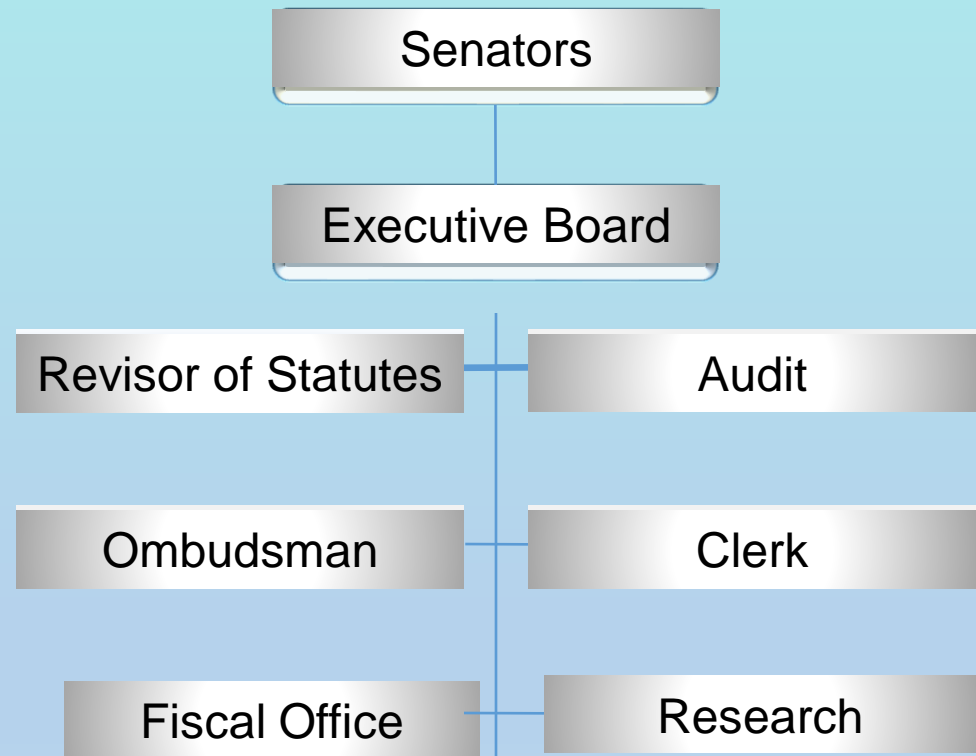
- Director (Tom Bergquist)
- Deputy Director (Keisha Patent)
- 9 Budget/Program Analysts
- Revenue Forecaster
- 1 Support Staff
- Total of 13 Positions
- Duties
 - Assist Appropriations Committee
 - Write Fiscal Notes
 - Revenue Forecasting
 - Oversight
 - Research



***TEMPORARY LOCATION
IN ROOM 1303***

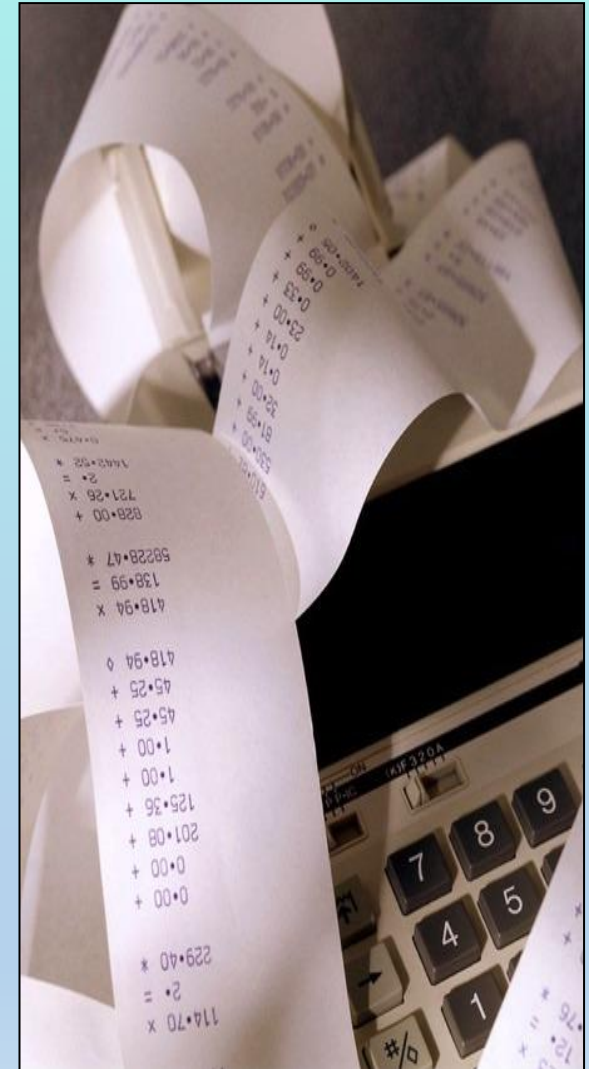
The Legislative Council

- The LFO is a Separate Operating Division
- In addition to the specific divisions we have:
 - (1) Senator personal staff and Committee staff
 - (2) Legislative Accounting



The Budget

1. Long Session; budget for ensuing biennium (2 fiscal years); adjusted in short session.
2. Each year appropriated separately
3. Appropriate by agency, by program, by fund
4. Primary control is Program level.
For example, the Legislative Fiscal Office is a program within the agency Legislative Council
5. Within a program, control is by Fund
 - General Fund
 - Cash Fund(s)
 - Federal Fund(s) - estimates
 - Revolving Fund(s)
6. We don't really have a budget committee; they handle both spending and revenue.



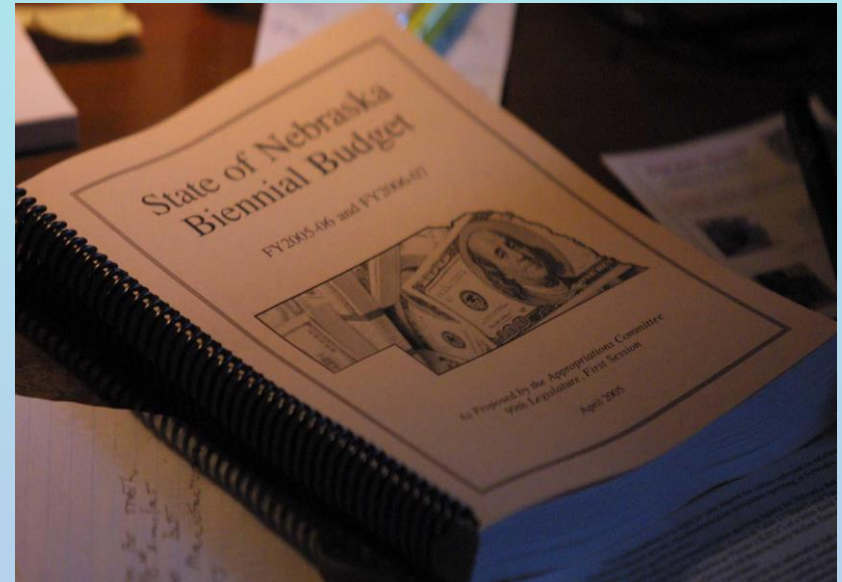
Budget Process

1. Budget instructions, July
2. Agency requests due September 15th
3. Staff review and preparation, Sept to early January
4. Committee initial review of requests, to end of February
5. Preliminary report and hearings, March
6. Post-hearing review and finalize recommendations, April
7. Floor action, late April through May.
8. Governor Vetoes
9. Veto Overrides



Methodology

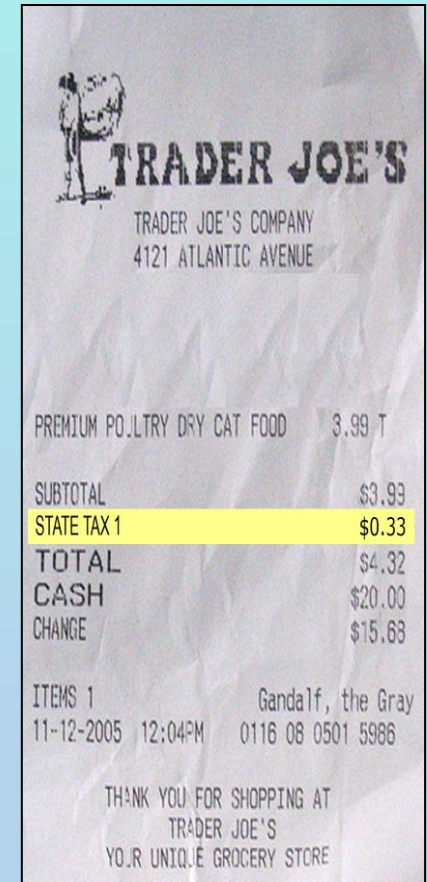
- Traditional line-item structure with a hint of zero-based budget
- Appearance of traditional “incrementalism” but some aspects of other methods in the process of reviewing issues.
- Build the budget in the same manner you have to explain it
- No substitute for simply going through budgets issue by issue. No “magic bullet”
- Issues may be covered 5-6 times throughout the process



General Fund

\$5.1 Billion, FY2022-23

- Single fund to account for activities funded by general tax dollars, primarily sales and income taxes.
 - A broad range of traditional government functions
 - Directly impacts sales and income tax rates
 - No general obligation debt — effectively a balanced budget
 - Periodic revenue forecasts are critical
 - Statutory Reserve required of 3 to 7% (Section 77-2715.01)



Cash Reserve Fund

- Statutorily defined fund, commonly referred to as the state’s “Rainy Day” fund.
- Originally established in 1983 with sales tax increase for 9 months
- General Fund is the “checking account”, the Cash Reserve Fund is the “savings account”
- Assets came primarily from transfers in from the General Fund
 - Automatic (by statute) transfers in where revenue exceeds estimates for FY
 - Discretionary transfers in/out required statutory change
- Not appropriated but transfers out must be authorized by separate substantive bill, to expending fund



General Fund Financial Status

- This is the equivalent of balancing the state's checkbook.
- Multi-year flow of revenue and expenditures, new budget cycle plus two plan years
- Measures compliance to 3-7% statutory reserve at the end of each biennium
- Builds scenarios as revenue and expenditure plans change, to assess expenditure decisions, forecasts, cash flow and Cash Reserve Fund balance

GENERAL FUND FINANCIAL STATUS					
May 30, 2007 2:53 PM					
FINANCIAL STATUS	Current Yr	Biennial Budget		Est for Following Biennium	
	FY2006-07	FY2007-08	FY2008-09	FY2009-10	FY2010-11
1 Beginning Balance					
2 Beginning Cash Balance	\$565,963,976	\$348,576,180	\$214,243,559	\$204,310,426	\$181,124,132
3 Cash Reserve Fund transfer-automatic	(259,929,524)	(144,105,000)	0	0	0
4 Carryover obligations from FY06	(155,726,041)	0	0	0	0
5 Lapse excess FY07 unexpended funds	0	0	0	0	0
6 Allocation for potential deficits	0	(5,000,000)	(5,000,000)	(5,000,000)	(5,000,000)
7 Unobligated Beginning Balance	150,308,411	199,471,180	209,243,559	199,310,426	176,124,132
8 Estimated Receipts					
9 Net Receipts (April 06 NEFAB+Hist Avg)	3,361,000,000	3,468,000,000	3,626,000,000	3,874,000,000	4,124,000,000
10 Gen Fund transfer-out	(9,140,000)	(21,000,000)	(2,500,000)	(2,500,000)	(2,500,000)
11 Gen Fund transfer-in	24,350,000	24,350,000	24,000,000	0	0
12 Gen Fund transfer-in (votes)	0	(10,000,000)	(10,000,000)	0	0
13 Cash Reserve Fund transfers - legislative	15,674,107	60,177,767	54,990,505	0	0
14 LB 323 Cash Reserve Fund interest to Gen Fund	0	22,700,000	19,400,000	19,400,000	19,400,000
15 Bills Enacted Into Law	0	(219,099,500)	(231,325,500)	(236,492,500)	(240,890,000)
16 Bills Passed	0	(4,464,079)	(5,235,629)	(5,986,579)	(6,229,012)
17 General Fund Net Receipts	3,367,534,107	3,320,664,188	3,475,329,376	3,648,420,921	3,893,780,988
18 Appropriations					
19 LB 321 Mainline Budget Bill	3,180,850,777	3,268,925,924	3,443,404,511	3,625,399,305	3,824,980,492
20 LB 320 Capital Construction	0	8,150,822	8,150,822	13,650,822	13,650,822
21 LB 319 Legislator Salaries	0	632,982	632,982	632,982	632,982
22 LB 319 Constitutional Officers Salaries	0	20,147,046	20,330,476	20,330,476	20,330,476
23 LB 317 Deficits	(17,211,171)	0	0	0	0
24 LB 88 State Claims	1,626,732	0	0	0	0
25 General File amendments	0	0	0	0	0
26 Select File amendments	1,000,000	35,291	907,991	907,991	907,991
27 Vetoes-Mainline bills	0	(8,619,074)	(14,932,028)	(14,932,028)	(14,932,028)
28 Veto overrides-Mainline bills	0	0	0	0	0
29 Bills Enacted Into Law	3,000,000	2,272,386	2,641,086	1,059,000	1,084,000
30 Bills Passed	0	14,346,432	19,126,669	19,558,667	20,055,212
31 General Fund Appropriations	3,169,266,338	3,305,891,809	3,480,262,509	3,666,607,215	3,866,709,947
32 Ending Balance					
33 \$ Ending balance (Financial Status as Shown)	348,576,180	214,243,559	204,310,426	181,124,132	203,195,173
34 \$ Ending balance (at Minimum Reserve)	--	--	203,897,031	--	225,626,573
35 Difference = Variance from Minimum Reserve	--	--	413,395	--	(22,431,400)
36 Biennial Reserve (%)	--	--	3.0%	--	2.7%
37 Annual Spending Growth (w/o deficits)					
37 Annual Spending Growth (w/o deficits)	7.0%	3.9%	5.3%	5.4%	5.5%
38 Two Year Average Growth	7.4%	--	4.6%	--	5.4%
39 Est. Revenue Growth (rate/base adjusted)					
39 Est. Revenue Growth (rate/base adjusted)	5.7%	4.2%	4.7%	6.4%	6.5%
40 Two Year Average	7.6%	--	4.5%	--	6.5%
IMPACT OF BILLS PENDING					
	FY2006-07	FY2007-08	FY2008-09	FY2009-10	FY2010-11
41 Final Reading + E & R Final ----->	0	190,846	(234,067)	(639,067)	(1,109,067)
42 Variance from Minimum Reserve			310,174		(24,279,748)
CASH RESERVE FUND					
	FY2006-07	FY2007-08	FY2008-09	FY2009-10	FY2010-11
Beginning Balance	273,616,790	504,087,791	494,765,024	423,934,519	423,934,519
Transfer amounts above forecasts (line 3)	259,929,524	144,105,000	0	0	0
To/from Gen Fund per current law	(15,674,107)	(60,177,767)	(54,990,505)	0	0
To NCCF, new Eastern Nebr Vets Home	(1,784,416)	0	0	0	0
To NCCF, Non-long term construction projects (2007)	0	(75,000,000)	(9,590,000)	0	0
To NCCF, Capital Leases - operating (2007-2008)	0	0	0	0	0

WILL BE COVERED IN MORE DETAIL LATER

Breakdown of General Fund Revenue

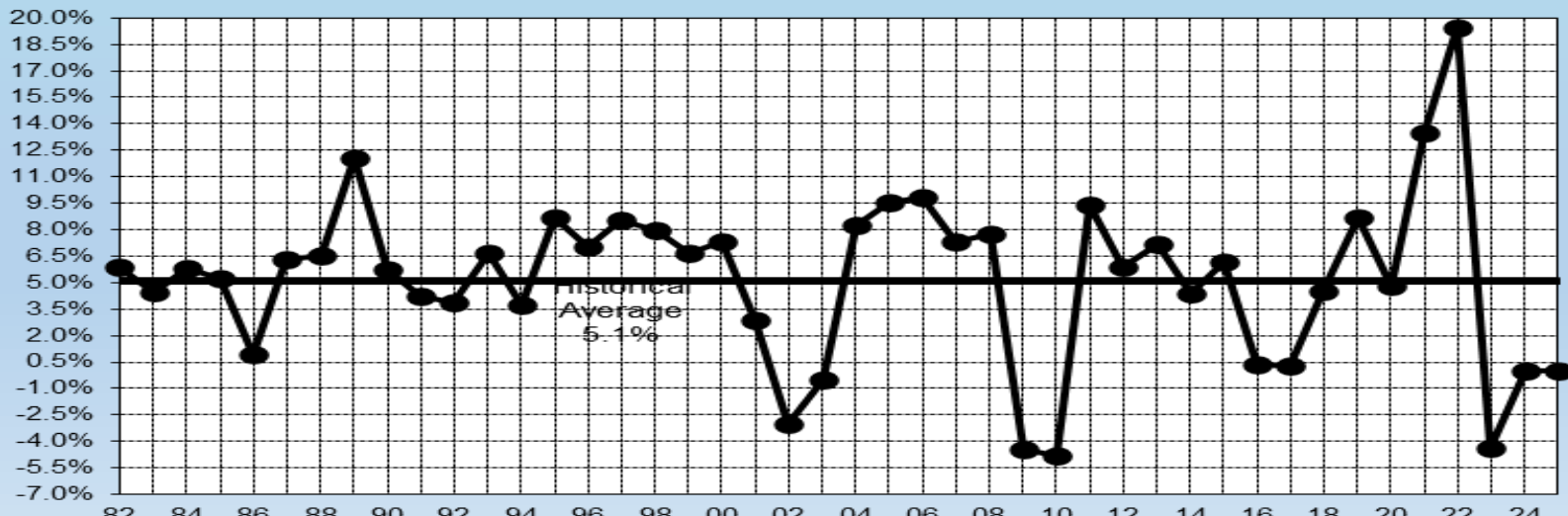
NEFAB Forecast (Feb 2022) + 2022 Bills	FY2022-23		FY2002-03		20 yr Avg Increase *
	Dollars	% of Total	Dollars	% of Total	
Sales and Use Tax	\$2,343,598,000	40.2%	\$1,028,931,065	41.9%	4.2%
Individual Income Tax	2,795,159,000	48.0%	1,129,421,651	46.0%	4.6%
Corporate Income Tax	462,300,000	7.9%	111,597,406	4.5%	7.4%
Cigarette Tax	24,000,000	0.4%	18,865,172	0.8%	1.2%
Liquor Tax	36,000,000	0.6%	17,833,729	0.7%	3.6%
Insurance Premium Tax	46,000,000	0.8%	21,094,379	0.9%	4.0%
Interest earned	44,000,000	0.8%	10,323,756	0.4%	7.5%
Estate Tax	0	0.0%	15,264,661	0.6%	-100.0%
Fund Lapses / Other Miscellaneous	73,317,525	1.3%	103,068,017	4.2%	-1.7%
General Fund Total	5,824,374,525	100.0%	2,456,399,836	100.0%	4.4%

- Income tax portion has dropped from 53% in FY20-21. The decline is due to the new income tax credit for property taxes paid. More in a later slide.

Revenue Forecasts

- Work in support of Nebraska Economic Forecast Advisory Board
- Board meets 2-3 times a year; Oct, Feb and April (long session only)
- Forecasts from both the LFO and Dept of Revenue provided
- Both use advanced statistical methods and econometric models
- Board develops estimates of General Fund receipts for a 2-3 year horizon and are considered “official” for purposes of developing and balancing the budget.

General Fund Revenue Growth
(Adjusted for Tax Rate and Base Changes)



Expenditure Types

FY2022-23 GF % only

- Operations (38.3%) — Salaries, benefits and all direct costs of operations of an agency.
- Aid (61.0%) — Expenditures made to another level of government such as K-12 aid “TEEOSA” or to/on behalf of an individual such as Medicaid.
- Capital Construction (Less than 1.0%) — Real property acquisition/construction



Breakdown of General Fund Appropriations

Per 2022 Session	FY2022-23		FY2002-03		20 yr Avg Growth
	Dollars	% of Total	Dollars	% of Total	
University of Nebraska & State Colleges	\$704,132,488	13.7%	\$448,707,592	17.1%	2.3%
Health & Human Services	291,885,024	5.7%	189,807,430	7.2%	2.2%
Correctional Services	289,961,758	5.7%	117,101,371	4.5%	4.6%
Court System (includes probation)	204,357,073	4.0%	54,389,576	2.1%	6.8%
State Patrol	70,282,670	1.4%	39,266,782	1.5%	3.0%
Retirement Board	57,826,161	1.1%	15,389,214	0.6%	6.8%
Revenue	30,222,159	0.6%	23,652,781	0.9%	1.2%
Other 38 Agencies	224,524,827	4.4%	115,413,998	4.4%	3.4%
Agency Operations	1,873,192,160	36.5%	1,003,728,744	38.3%	3.2%
Medicaid	991,653,018	19.3%	400,248,752	15.3%	4.6%
Child Welfare aid	179,719,304	3.5%	83,659,257	3.2%	3.9%
Developmental disabilities	174,638,509	3.4%	54,519,634	2.1%	6.0%
Public Assistance	89,156,005	1.7%	53,517,741	2.0%	2.6%
Behavioral Health aid	74,311,162	1.4%	31,756,515	1.2%	4.3%
Childrens Health Insurance (SCHIP)	26,433,262	0.5%	0	0.0%	na
Other Aid to Individuals	135,938,496	2.7%	24,091,828	0.9%	9.0%
State Aid to Individuals	1,671,849,756	32.6%	647,793,727	24.7%	4.9%
State Aid to Education (TEEOSA)	1,038,686,234	20.3%	647,477,820	24.7%	2.4%
Credit for Property Taxes Paid (income tax)	\$548M	--	na	--	--
Property Tax Credit (transfer)	\$313M	--	na	--	--
Special Education	235,724,474	4.6%	146,164,827	5.6%	2.4%
Aid to Community Colleges	109,804,330	2.1%	65,158,738	2.5%	2.6%
Homestead Exemption	121,300,000	2.4%	37,880,000	1.4%	6.0%
All Other Aid to Local Govt programs	51,193,689	1.0%	55,048,126	2.1%	-0.4%
State Aid to Local Governments	1,556,708,727	30.4%	951,729,511	36.3%	2.5%
Capital Construction	23,921,610	0.5%	18,044,257	0.7%	1.4%
General Fund Total	5,125,672,253	100.0%	2,621,296,239	100.0%	3.4%

Breakdown Significant Increases and Reductions

Amounts shown are \$ change from FY21 base year	Per 2022 Session		
	FY2021-22	FY2022-23	Two Yr total
1 <u>SIGNIFICANT INCREASES:</u>			
2 Provider rates, DHHS aid programs	28,235,449	147,238,011	175,473,460
3 Salaries & Health Insurance (Agencies)	17,808,823	97,444,247	115,253,070
4 Property Tax Credit program *	transfer	transfer	transfer
5 Salaries & Health Insurance (University+Colleges)	13,979,351	29,530,124	43,509,475
6 Nebr Broadband Bridge Act (LB 388)	20,000,000	20,000,000	40,000,000
7 Medicaid (other than FMAP, provider rates, expansion)	(1,659,315)	37,431,370	35,772,055
8 Homestead Exemption	3,200,000	20,200,000	23,400,000
9 Shift from Health Care Cash to General, DHHS	10,100,000	10,100,000	20,200,000
10 Developmental Disability aid (other than FMAP, provider rates)	2,083,156	17,029,283	19,112,439
11 Business Innovation Act	8,000,000	9,000,000	17,000,000
12 Staffing, programs, equipment (Corrections)	4,887,515	10,702,751	15,590,266
13 Nebraska Career Scholarships	5,000,000	10,000,000	15,000,000
14 Assume operation of Eastern Service Area (DHHS)	0	15,000,000	15,000,000
15 Nebr Rural Projects Act (LB 40)	5,000,000	5,000,000	10,000,000
16 Operating inflation+DAS rates (State Agencies)	4,748,381	5,059,428	9,807,809
17 Fund source mix (Vets Affairs)	3,481,128	5,900,000	9,381,128
18 Community Colleges	3,086,750	6,245,991	9,332,741
19 TEEOSA Aid to Schools (General Funds only)	(7,640,083)	16,130,375	8,490,292
20 Aid to the arts programs	100,000	7,600,000	7,700,000
21 Retirement, K-12 School / Judges / Patrol	2,214,015	3,991,068	6,205,083
22 Special Education	2,310,798	4,644,704	6,955,502
23 Juvenile & community programs, 2% rate increase (Courts)	1,910,000	5,478,200	7,388,200
24 Public/Community Health Aid	2,543,789	4,043,789	6,587,578
25 Early Childhood Endowment	2,500,000	2,500,000	5,000,000
26 Subtotal-Increases Listed	131,889,757	490,269,341	622,159,098
27 <u>SIGNIFICANT REDUCTIONS:</u>			
28 Governors Emergency Program	(55,240,974)	(55,240,974)	(110,481,948)
29 Federal Medicaid Match rate (FMAP, op & aid)	(34,483,957)	(42,534,286)	(77,018,243)
30 Health Insurance Provider Fee (HIPF)	(15,478,738)	(15,478,738)	(30,957,476)
31 Base Reductions (Courts - Juvenile Justice)	(8,500,000)	(10,900,000)	(19,400,000)
32 Child Welfare aid (other than FMAP & provider rates)	480,000	(14,520,000)	(14,040,000)
33 Capital Construction	2,900,515	(14,704,051)	(11,803,536)
34 Subtotal-Reductions Listed	(110,323,154)	(153,378,049)	(263,701,203)
35 <u>OTHER NOT LISTED (NET)</u>	5,318,267	5,014,063	10,332,330
36 <u>TOTAL GENERAL FUND CHANGE</u>	26,884,870	341,905,355	368,790,225

General Fund Financial Status

General Fund Financial Status	Actual	Current Biennial Budget		Est for Upcoming Biennium	
	FY2020-21	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1 BEGINNING BALANCE					
2 Beginning Cash Balance	710,599,887	1,848,977,997	1,308,905,610	594,364,423	577,196,526
3 Cash Reserve transfers-automatic	(10,655,528)	(535,259,365)	(845,390,000)	0	0
4 Carryover obligations from FY21	0	(339,592,954)	0	0	0
5 Provide DHHS reappropriation	0	(75,264,300)	0	0	0
6 Allocation for potential deficits	0	0	(5,000,000)	(5,000,000)	(5,000,000)
7 Unobligated Beginning Balance	699,944,359	898,861,378	458,515,610	589,364,423	572,196,526
8 REVENUES & TRANSFERS					
9 Net Receipts (NEFAB Feb 2022+bills+LFO methodology)	5,955,664,939	5,725,000,000	5,960,000,000	5,908,000,000	6,087,000,000
10 General Fund transfers-out (current law)	(310,600,000)	(455,330,000)	(335,830,000)	(327,010,000)	(322,010,000)
11 General Fund transfers-in (current law)	in actual	in forecast	in forecast	0	0
12 Cash Reserve transfers (current law)	30,000,000	(50,000,000)	(50,000,000)	0	0
13 2022 Cash Reserve transfers (new)	0	0	0	0	0
14 2022 General Fund transfers-out (LB 1011)	0	(500,000)	(166,723,459)	0	0
15 2022 General Fund transfers-in	0	0	0	0	0
16 2022 Revenue Bills (Enacted)	0	0	(145,925,475)	(252,515,475)	(590,828,475)
17 General Fund Net Revenues	5,675,064,939	5,219,170,000	5,261,521,066	5,328,474,525	5,174,161,525
18 APPROPRIATIONS					
19 Expenditures / Appropriations (2021 Session)	4,526,031,301	4,815,373,072	4,976,206,223	4,976,206,223	4,976,206,223
20 Projected budget increase, following biennium	0	0	0	176,582,889	360,136,033
21 2022 Midbiennium Budget Adjustments (LB 1011)	0	(8,721,304)	115,052,025	154,865,527	154,297,921
22 2022 State Claims (LB 1083)	0	474,000	0	0	0
23 2022 "A" Bills (Enacted)	0	2,000,000	34,414,005	32,987,783	44,833,271
24 General Fund Appropriations	4,526,031,301	4,809,125,768	5,125,672,253	5,340,642,422	5,535,473,448
25 ENDING BALANCE					
26 \$ Ending balance (per Financial Status)	1,848,977,997	1,308,905,610	594,364,423	577,196,526	210,884,603
27 \$ Ending balance (at Min. Reserve 3.0%)	316,707,181	--	318,903,486	--	323,213,606
28 Excess (shortfall) from Minimum Reserve	1,532,270,816	--	275,460,937	--	(112,329,003)
29 Biennial Reserve (%)	20.5%		5.7%		1.9%
30 Annual % Change - Appropriations (w/o deficits)	3.4%	0.7%	6.4%	4.2%	3.6%
31 Two Year Average	3.6%	--	3.5%	--	3.9%
32 Est. Revenue Growth (rate/base adjusted)	13.5%	10.6%	3.2%	0.0%	0.0%

General Fund Transfers-Out

	Biennial Budget			Following Biennium	
	FY2022-23	FY2023-24	FY2024-25	FY2025-26	FY2026-27
Property Tax Credit Fund	(310,000,000)	(310,000,000)	(310,000,000)	(310,000,000)	(310,000,000)
Water Resources Cash Fund	(3,300,000)	0	0	0	0
Cultural Preservation Endowment Fund (with LB142)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Water Sustainability Fund	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)	(11,000,000)
Nebraska Revolving Loan Fund (per LB1107-2020)	(5,000,000)	0	0	0	0
Hall of Fame Trust Fund (LB 42021)	(10,000)	(10,000)	(10,000)	(10,000)	(10,000)
Public Advocacy Cash Fund	(520,000)	0	0	0	0
Municipal Inland Port Authority Act (LB156-2021)	(5,000,000)	(5,000,000)	0	0	0
<i>General Fund Transfers-Out (Current Law)</i>	<i>(335,830,000)</i>	<i>(327,010,000)</i>	<i>(322,010,000)</i>	<i>(322,010,000)</i>	<i>(322,010,000)</i>
2022 - Community College State Dependents Fund	(1,000,000)	0	0	0	0
2022 - Governors Emergency Fund (for Peru Levee)	(5,000,000)	0	0	0	0
2022 - Jobs & Econ Development Initiative (STARWARS)	(20,000,000)	0	0	0	0
2022 - Water Recreation Enhancement Fund (STARWARS)	(100,000,000)	0	0	0	0
2022 - NCCF - Fund shifts and new projects	(40,723,459)	0	0	0	0
<i>General Fund Transfers-Out (2022)</i>	<i>(166,723,459)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Total-General Fund Transfers-Out</i>	<i>(502,553,459)</i>	<i>(327,010,000)</i>	<i>(322,010,000)</i>	<i>(322,010,000)</i>	<i>(322,010,000)</i>

Income Tax Credit for Property Taxes Paid

Fiscal Yr Impact	Income Tax Year	Based on Property Tax Yr	K-12 Schools	Community College	Combined Total
FY 2020-21 (LB1107-2020)	2020	2019	125,000,000	na	125,000,000
FY 2021-22 (LB1107-2020)	2021	2020	548,194,063	na	548,194,063
FY 2022-23 (LB 873)	2022	2021	548,000,000	50,000,000	598,000,000
FY 2023-24 (LB 873)	2023	2022	560,700,000	100,000,000	660,700,000
FY 2024-25 (LB 873)	2024	2023	580,324,500	125,000,000	705,324,500
FY 2025-26 (LB 873)	2025	2024	600,635,858	150,000,000	750,635,858
FY 2026-27 (LB 873)	2026	2025	621,658,113	195,000,000	816,658,113
FY 2027-28 (LB 873)	2027	2026	643,416,146	201,825,000	845,241,146

There are two types of property tax credits.

The first credit is financed by a transfer from the General Fund (\$313 million in FY2022-23), is based on valuation, and is subtracted from your property tax statement.

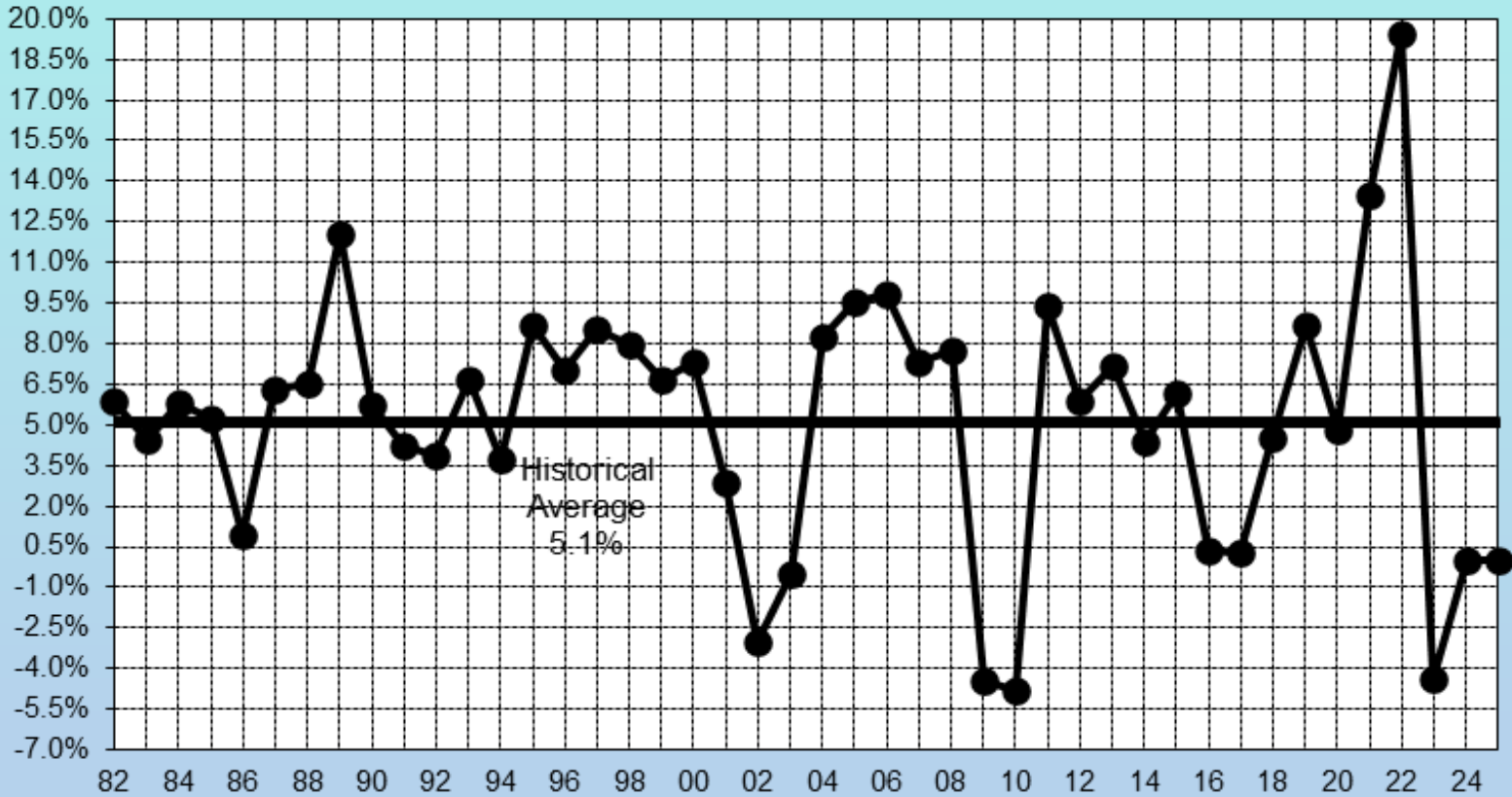
The second credit shown here, is a % of property taxes paid but is subtracted from your income tax. It DOES NOT affect property taxes levied or paid and in all the data shows as lower income taxes.

Cash Reserve Fund

CASH RESERVE FUND		FY2020-21	FY2021-22	FY2022-23	FY2023-24	FY2024-25
1	Beginning Balance	426,307,702	466,963,230	927,522,595	1,245,532,595	1,245,532,595
2	Excess of certified forecasts (line 3 in Status)	10,655,528	535,259,365	845,390,000	0	0
3	To/from Gen Fund per current law	(30,000,000)	50,000,000	50,000,000	0	0
4	To Nebr Capital Construction Fund (NCCF)	0	(54,700,000)	0	0	0
5	From Gov Emergency Fund (LB1009-2020)	60,000,000	0	0	0	0
	To University Next project (LB1107-2020)	0	0	0	0	0
	To US Spacecom fund (2021)	0	0	(50,000,000)	0	0
	2022 - Delete US SPACECOM Fund transfer	0	0	50,000,000	0	0
	2022 - From Governors Emergency Cash Fund	0	0	Veto	0	0
	2022 - To NCCF, corrections facilities	0	0	(175,000,000)	0	0
	2022 - To NCCF University ag innovation facility (LB 703)	0	0	(25,000,000)	0	0
	2022 - TO NCCF YRTC Kearney project (LB 792)	0	0	(15,580,000)	0	0
	2022 - To Perkins County Canal Fund	0	0	(53,500,000)	0	0
	2022 - To Jobs & Econ Develop Initiative (STARWA	0	0	(80,000,000)	0	0
	2022 - To STRATCOM promotion	0	0	(5,000,000)	0	0
	2022 - To Nebr Rural Projects Act (LB 788)	0	0	(50,000,000)	0	0
	2022 - To Trail Develop/Improve Fund (LB 813)	0	0	(8,300,000)	0	0
	2022 - To Rural Workforce Housing fund (LB 1071)	0	0	(30,000,000)	0	0
	2022 - To Surface Water Irrigation Fund (LB 1074)	0	0	(50,000,000)	0	0
	2022 - To Intern Nebraska Cash Fund (LB 1167)	0	0	(20,000,000)	0	0
	2022 - To US Strategic Command facility (LB 1232)	0	0	(20,000,000)	0	0
	2022 - To Military Base Development fund (LB 1233)	0	0	(25,000,000)	0	0
	2022 - To Middle Income Housing fund (LB 1252)	0	0	(20,000,000)	0	0
	2022 - To Site & Building Develop Fund (LB 977)	0	(15,000,000)	0	0	0
	2022 - To Econ Recovery Contingency (LB 1024)	0	(55,000,000)	0	0	0
6	Projected Unobligated Ending Balance	466,963,230	927,522,595	1,245,532,595	1,245,532,595	1,245,532,595

Historical Revenue Growth

General Fund Revenue Growth
(Adjusted for Tax Rate and Base Changes)



FY2021-22 based on year to date above forecast, no change in FY2022-23

Relative Magnitude of Federal Covid Assistance

	Billions of \$	% of NPI
Families First Coronavirus Response Act	262,968	0.2%
CARES Act	15,826,552	14.2%
Consolidated Appropriations Act	1,846,301	1.7%
American Rescue Plan Act	5,995,564	5.4%
Coronavirus Preparedness and Response Act	8,448	0.0%
Paycheck Protection Program and Health Care Enhancement Act	81,717	0.1%
Executive Action	90,400	0.1%
Summed Total	24,111,950	21.6%
2020 Nebraska Personal Income	111,545,000	

- All Nebraska state and local taxes combined are approximately 10.5% of NPI
- American Rescue Plan Act funds can be expended through December 2026

Long Term Impact of 2022 Budget Actions

Revenue Use of General Funds

FY	Current GF Revenue Est	Revenue Bills Enacted	As % of GF Revenues
FY2022-23	5,960,000,000	(145,925,475)	2.45%
FY2023-24	5,908,000,000	(252,715,475)	4.28%
FY2024-25	6,087,000,000	(590,628,475)	9.70%
FY2025-26	6,577,000,000	(738,047,475)	11.22%
FY2026-27	7,087,000,000	(894,435,475)	12.62%
FY2027-28	7,370,480,000	(975,209,475)	13.23%

Appropriations Use of General Funds

FY	Current GF Revenue Est	GF+CRFBills Enacted	As % of GF Revenues
FY2022-23*	5,960,000,000	914,069,489	15.34%
FY2023-24	5,908,000,000	187,853,310	3.18%
FY2024-25	6,087,000,000	199,131,192	3.27%
FY2025-26	6,577,000,000	201,698,798	3.07%
FY2026-27	7,087,000,000	201,698,798	2.85%
FY2027-28	7,370,480,000	201,698,798	2.74%

* Appropriations use of funds includes \$115.1 million in mainline budget bill, \$34.8 million in A Bills, \$167.2 million General Fund transfers*out, and \$597.4 million in Cash Reserve Fund use