

DAFS Follow-up

DRAFT - GENERAL FUND - FUND BALANCE

Pre - March 1, 2024 Revenue Forecast Used for Supplemental

	FY22	FY23	FY24	FY25	FY26	FY27
AVAILABLE FUNDS						
Undedicated Revenue:						
December 2022 Baseline Revenue Estimate			5,179,999,232	5,317,894,450	5,557,257,689	6,037,175,196
May 2023 Revenue Forecast			26,215,113	44,526,357	34,273,450	(10,964,429)
December 2023 Revenue Forecast			139,344,867	125,270,665	118,529,423	138,017,510
2024-2025 HWY Biennial - PL23, c.189 (LD 259)			(540,250)	(80,272,340)	(97,374,400)	(97,800,000)
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			(94,861,600)	(97,107,200)	(189,430,303)	(444,937,053)
131st 1st Special Session Other Bills Enacted			(633,964)	696,363	(3,648,142)	(3,792,820)
2024-2025 Supplemental Budget			-	2,860,042	7,428,255	283,288
Sub-total - Undedicated Revenue	\$ 5,391,613,570	\$ 5,379,492,013	\$ 5,249,523,398	\$ 5,313,868,337	\$ 5,427,035,972	\$ 5,617,981,692
Transfers/Adjustments to Balance						
2024-2025 GF Biennial Budget - PL 23, c.17 (LD 424)			(48,461,602)	(21,785,986)		
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			(34,869,541)	14,397,019		
131st 1st Special Session Other Bills Enacted			(456,219)	-		
2024-2025 Supplemental Budget			(35,503,030)	(82,000,000)		
Reserve for future budgets				(107,000,000)	107,000,000	
Sub-total - Transfers/Adjustments to Balan	(1,439,749,128)	(801,311,952)	(119,290,392)	(196,388,967)	107,000,000	-
TOTAL PROJECTED RESOURCES	3,951,864,442	4,578,180,061	5,130,233,006	5,117,479,370	5,534,035,972	5,617,981,692
Appropriations						
Approp through 130th/2024-2025 Baseline Budgets			4,702,568,440	4,719,735,472		
2024-2025 GF Biennial Budget - PL 23, c.17 (LD 424)			177,665,812	285,907,953	5,065,005,850	5,090,628,813
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			195,091,658	249,956,226	238,619,389	234,965,942
2024-2025 HWY Biennial - PL23, c.189 (LD 259)			20,240	-		
131st 1st Special Session Other Bills Enacted			999,904	9,370,954	1,017,101	1,212,266
131st 2nd Regular Session Bills Enacted To Date ²			50,000	219,968		
2024-2025 Supplemental Budget			(10,855,636)	81,896,697	104,233,822	104,233,822
Collective Bargaining					61,968,506	61,968,506
TOTAL General Fund Appropriations	4,073,526,967	4,446,741,117	5,065,540,418	5,347,087,270	5,470,844,668	5,493,009,349
NET CHANGE (Resources less Transfers/Appropriations)	(121,662,525)	131,438,944	64,692,588	(229,607,900)	63,191,304	124,972,343
BEGINNING BALANCE	155,262,322	\$ 33,599,797	\$ 165,038,741	\$ 229,731,329	\$ 123,429	\$ 63,314,733
NET CHANGE (FROM ABOVE)	\$ (121,662,525)	\$ 131,438,944	\$ 64,692,588	\$ (229,607,900)	\$ 63,191,304	\$ 124,972,343
ENDING BALANCE	\$ 33,599,797	\$ 165,038,741	\$ 229,731,329	\$ 123,429	\$ 63,314,733	\$ 188,287,076

Notes:

- ¹ Reflects all actions through the close of the 131st Legislature 1st Special Session, the December 2023 Revenue Forecast, 131st 2nd Regular Session bills enacted to date and the Governor's proposed 2024-2025 Supplemental Budget (LD 2214).
- ² Includes PL 2023, c.489 (LD 279) and PL 2023, c.492 (LD 957). Both became law on 1/7/24 without the Governor's signature.

Additional DAFS Notes:

FY26/27 Appropriations assumptions include fiscal notes for enacted laws (c.17, c.412, misc laws) + Supplemental ongoing + known impact of 24/25 collective bargaining to GF
 FY26/27 Appropriations assumptions do not include funding estimates for anything else. For instance:

Dept of Education - GPA Total Cost of Education Salary Matrix CPI Increase (20-A MRSA 15677)						
2.5% CPI w/Total GF GPA FY25 incl Supplemental				1,417,212,559	35,430,314	71,746,386
Dept of Health and Human Services						
2.5% Growth of FY25 Medicaid GF incl Supplemental				1,301,061,292	32,526,532	65,866,228

With revenues leveling off, the \$107 million Reserve is necessary to maintain ongoing programs, services and commitments to Maine people.

	With March 1, 2024 Revenue Forecast					
	FY22	FY23	FY24	FY25	FY26	FY27
AVAILABLE FUNDS						
Undedicated Revenue:						
December 2022 Baseline Revenue Estimate			5,179,999,232	5,317,894,450	5,557,257,689	6,037,175,196
May 2023 Revenue Forecast			26,215,113	44,526,357	34,273,450	(10,964,429)
December 2023 Revenue Forecast			139,344,867	125,270,665	118,529,423	138,017,510
March 2024 Revenue Forecast			82,371,821	(5,443,882)	(27,562,075)	(45,014,285)
Net Milk Pool Transfer Change LD2188			-	-	-	-
2024-2025 HWY Biennial - PL23, c.189 (LD 259)			(540,250)	(80,272,340)	(97,374,400)	(97,800,000)
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			(94,861,600)	(97,107,200)	(189,430,303)	(444,937,053)
131st 1st Special Session Other Bills Enacted			(633,964)	696,363	(3,648,142)	(3,792,820)
2024-2025 Supplemental Budget			-	2,860,042	7,428,255	283,288
Sub-total - Undedicated Revenue	\$ 5,391,613,570	\$ 5,379,492,013	\$ 5,331,895,219	\$ 5,308,424,455	\$ 5,399,473,897	\$ 5,572,967,407
Transfers/Adjustments to Balance						
2024-2025 GF Biennial Budget - PL 23, c.17 (LD 424)			(48,461,602)	(21,785,986)	0	0
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			(34,869,541)	14,397,019	0	0
131st 1st Special Session Other Bills Enacted			(456,219)	-	0	0
2024-2025 Supplemental Budget			(35,503,030)	(82,000,000)	-	-
Reserve for future budgets			-	(107,000,000)	107,000,000	-
Possible Change Package One-Time Uses				(76,927,939)		
Sub-total - Transfers/Adjustments to Balan	(1,439,749,128)	(801,311,952)	(119,290,392)	(273,316,906)	107,000,000	-
TOTAL PROJECTED RESOURCES	3,951,864,442	4,578,180,061	5,212,604,827	5,035,107,549	5,506,473,897	5,572,967,407
Appropriations						
Approp through 130th/2024-2025 Baseline Budgets			4,702,568,440	4,719,735,472	-	-
2024-2025 GF Biennial Budget - PL 23, c.17 (LD 424)			177,665,812	285,907,953	5,065,005,850	5,090,628,813
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			195,091,658	249,956,226	238,619,389	234,965,942
2024-2025 HWY Biennial - PL23, c.189 (LD 259)			20,240	-	-	-
131st 1st Special Session Other Bills Enacted			999,904	9,370,954	1,017,101	1,212,266
131st 2nd Regular Session Bills Enacted To Date ²			50,000	219,968	-	-
2024-2025 Supplemental Budget			(10,855,636)	81,896,697	104,233,822	104,233,822
Collective Bargaining			-	-	61,968,506	61,968,506
TOTAL General Fund Appropriations	4,073,526,967	4,446,741,117	5,065,540,418	5,347,087,270	5,470,844,668	5,493,009,349
NET CHANGE (Resources less Transfers/Appropriations)	(121,662,525)	131,438,944	147,064,409	(311,979,721)	35,629,229	79,958,058
BEGINNING BALANCE	155,262,322	\$ 33,599,797	\$ 165,038,741	\$ 312,103,150	\$ 123,429	\$ 35,752,658
NET CHANGE (FROM ABOVE)	\$ (121,662,525)	\$ 131,438,944	\$ 147,064,409	\$ (311,979,721)	\$ 35,629,229	\$ 79,958,058
ENDING BALANCE	\$ 33,599,797	\$ 165,038,741	\$ 312,103,150	\$ 123,429	\$ 35,752,658	\$ 115,710,716

Notes:

¹ Reflects all actions through the close of the 131st Legislature 1st Special Session, the December 2023 Revenue Forecast, 131st 2nd Regular Session bills enacted to date and the Governor's

² Includes PL 2023, c.489 (LD 279) and PL 2023, c.492 (LD 957). Both became law on 1/7/24 without the Governor's signature.

Additional DAFS Notes:

FY26/27 Appropriations assumptions include fiscal notes for enacted laws (c.17, c.412, misc laws) + Supplemental ongoing + known impact of 24/25 collective bargaining to GF

FY26/27 Appropriations assumptions do not include funding estimates for anything else. For instance:

Dept of Education - GPA Total Cost of Education Salary Matrix CPI Increase (20-A MRSA 15677)						
2.5% CPI w/Total GF GPA FY25 incl Supplemental				1,417,212,559	35,430,314	71,746,386
Dept of Health and Human Services						
2.5% Growth of FY25 Medicaid GF incl Supplemental				1,301,061,292	32,526,532	65,866,228

With revenues leveling off, the \$107 million Reserve is necessary to maintain ongoing programs, services and commitments to Maine people.

	FY22	FY23	FY24	FY25	FY26	FY27
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Undedicated Revenue:						
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May 2023 Revenue Forecast			26,215,113	44,526,357	34,273,450	(10,964,429)
December 2023 Revenue Forecast			139,344,867	125,270,665	118,529,423	138,017,510
March 2024 Revenue Forecast			82,371,821	(5,443,882)	(27,562,075)	(45,014,285)
Net Milk Pool Transfer Change LD2188			667,822	30,176,400	33,969,621	35,696,197
2024-2025 HWY Biennial - PL23, c.189 (LD 259)			(540,250)	(80,272,340)	(97,374,400)	(97,800,000)
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			(94,861,600)	(97,107,200)	(189,430,303)	(444,937,053)
131st 1st Special Session Other Bills Enacted			(633,964)	696,363	(3,648,142)	(3,792,820)
2024-2025 Supplemental Budget			-	2,860,042	7,428,255	283,288
Sub-total - Undedicated Revenue	\$ 5,391,613,570	\$ 5,379,492,013	\$ 5,332,563,041	\$ 5,338,600,855	\$ 5,433,443,518	\$ 5,608,663,604
Transfers/Adjustments to Balance						
2024-2025 GF Biennial Budget - PL 23, c.17 (LD 424)			(48,461,602)	(21,785,986)	0	0
2024-2025 GF Biennial Budget Part II - PL 23, c.412 (LD 258)			(34,869,541)	14,397,019	0	0
131st 1st Special Session Other Bills Enacted			(456,219)	-	0	0
2024-2025 Supplemental Budget			(35,503,030)	(82,000,000)	-	-
Reserve for future budgets			-	(107,000,000)	107,000,000	-
Possible Change Package One-Time Uses			-	(107,772,161)	-	-
Sub-total - Transfers/Adjustments to Balan	-	-	(119,290,392)	(304,161,128)	107,000,000	-
TOTAL PROJECTED RESOURCES	5,391,613,570	5,379,492,013	5,213,272,649	5,034,439,727	5,540,443,518	5,608,663,604
Appropriations						
Approp through 130th/2024-2025 Baseline Budgets			4,702,568,440	4,719,735,472	-	-
2024-2025 GF Biennial Budget - PL 23, c.17 (LD 424)			177,665,812	285,907,953	5,065,005,850	5,090,628,813
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2024-2025 HWY Biennial - PL23, c.189 (LD 259)			20,240	-	-	-
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2024-2025 Supplemental Budget			(10,855,636)	81,896,697	104,233,822	104,233,822
Collective Bargaining			-	-	61,968,506	61,968,506
TOTAL General Fund Appropriations	4,073,526,967	4,446,741,117	5,065,540,418	5,347,087,270	5,470,844,668	5,493,009,349
NET CHANGE (Resources less Transfers/Appropr	1,318,086,603	932,750,896	147,732,231	(312,647,543)	69,598,850	115,654,255
BEGINNING BALANCE	155,262,322	\$ 1,473,348,925	\$ 165,038,741	\$ 312,770,972	\$ 123,429	\$ 69,722,279
NET CHANGE (FROM ABOVE)	\$ 1,318,086,603	\$ 932,750,896	\$ 147,732,231	\$ (312,647,543)	\$ 69,598,850	\$ 115,654,255
ENDING BALANCE	\$ 1,473,348,925	\$ 2,406,099,821	\$ 312,770,972	\$ 123,429	\$ 69,722,279	\$ 185,376,534

Notes:

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2.5% CPI w/Total GF GPA FY25 incl Supplemental	1,417,212,559	35,430,314	71,746,386
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Dept of Health and Human Services

2.5% Growth of FY25 Medicaid GF incl Supplemental	1,301,061,292	32,526,532	63,866,228
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