

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS⁽¹⁾

For the Fiscal Years 2013-2022

(Dollars in Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues				
Taxes	\$ 36,984,274	\$ 32,335,305	\$ 27,654,005	\$ 27,743,450
Federal funds	25,240,803	21,856,916	19,218,083	17,878,544
Local funds	165,241	153,530	170,937	171,986
Investment earnings	49,246	87,980	216,341	241,587
Interest earnings on loans	1,284	1,128	933	994
Sales and services	340,766	327,404	308,687	326,316
Rental and lease of property	22,560	20,801	23,413	40,218
Fees, licenses, and fines	2,418,513	2,281,719	2,050,179	1,969,177
Tobacco settlement	171,585	167,234	149,194	155,926
Contributions, gifts, and grants	192,093	231,085	115,001	151,950
Funds escheated	137,760	151,474	168,851	129,913
Federal recovery funds	7,903,387	5,602,489	1,156,776	—
Miscellaneous	250,149	219,670	167,997	167,298
Total revenues	<u>73,877,661</u>	<u>63,436,735</u>	<u>51,400,397</u>	<u>48,977,359</u>
Expenditures				
Current:				
General government	3,097,730	2,484,419	1,343,940	1,247,648
Primary and secondary education	15,491,013	12,947,489	11,978,624	11,696,298
Higher education	5,476,903	5,144,492	4,816,610	4,790,041
Health and human services	30,839,275	25,705,449	21,612,473	19,674,618
Economic development	443,260	674,841	529,115	509,626
Environment and natural resources	806,434	779,112	692,030	639,449
Public safety, corrections, and regulation	4,991,888	4,504,476	4,097,966	3,785,440
Transportation	6,188,970	4,780,981	5,637,600	6,534,522
Agriculture	284,491	286,038	295,349	400,471
Capital outlay	151,327	177,741	205,341	152,880
Debt service:				
Principal retirement (2)	852,868	646,004	684,065	633,309
Interest and fees (2)	281,419	272,026	262,181	240,896
Debt issuance costs	905	1,591	2,582	1,653
Total expenditures	<u>68,906,483</u>	<u>58,404,659</u>	<u>52,157,876</u>	<u>50,306,851</u>
Excess revenues over (under) expenditures	<u>4,971,178</u>	<u>5,032,076</u>	<u>(757,479)</u>	<u>(1,329,492)</u>
Other Financing Sources (Uses)				
Bonds issued	—	400,000	600,000	400,000
Special Indebtedness issued	300,000	700,000	—	300,000
GARVEE bonds issued	252,595	—	—	600,000
Refunding bonds issued	132,025	—	—	—
Other debt issued	34,412	—	—	2,765
Premium on debt issued	113,792	199,037	82,392	215,733
Discount on debt issued	—	—	—	—
Payments to refunded bond escrow agent	—	—	—	—
Sale of capital assets	54,957	15,721	12,887	18,501
Insurance recoveries	26,980	56,313	29,082	19,308
Transfers in	1,829,416	1,429,460	1,403,813	1,397,089
Transfers out	<u>(977,897)</u>	<u>(595,927)</u>	<u>(752,027)</u>	<u>(784,123)</u>
Total other financing sources (uses)	<u>1,766,280</u>	<u>2,204,604</u>	<u>1,376,147</u>	<u>2,169,273</u>
Net change in fund balances	<u>\$ 6,737,458</u>	<u>\$ 7,236,680</u>	<u>\$ 618,668</u>	<u>\$ 839,781</u>
Debt service as a percentage of noncapital expenditures.....	1.76%	1.66%	1.96%	1.88%

Table 4

2018	2017	2016	2015	2014	2013
\$ 26,401,176	\$ 25,376,794	\$ 24,942,287	\$ 24,032,552	\$ 22,605,977	\$ 22,769,317
16,987,521	16,896,580	16,325,844	16,509,242	15,967,504	16,161,532
172,815	180,725	189,786	195,962	173,727	186,327
148,974	116,006	88,114	43,574	76,144	41,259
975	900	1,094	2,864	1,797	3,684
336,952	323,677	325,883	318,411	312,872	304,179
21,921	25,682	20,906	22,400	23,791	27,559
1,947,486	1,894,212	1,813,402	1,644,450	1,597,517	1,574,727
160,653	141,054	137,230	138,622	139,937	211,162
110,742	104,856	102,217	121,750	99,672	74,857
105,127	126,701	75,105	165,062	106,760	112,671
—	—	196,752	209,492	236,869	273,192
157,480	195,388	176,847	182,507	328,781	184,763
<u>46,551,822</u>	<u>45,382,575</u>	<u>44,395,467</u>	<u>43,586,888</u>	<u>41,671,348</u>	<u>41,925,229</u>
1,195,086	1,169,676	1,136,781	1,142,043	1,036,518	986,897
11,022,159	10,699,781	10,381,474	10,213,160	9,749,844	9,818,572
4,390,338	4,136,832	4,002,167	3,850,111	3,900,386	3,986,575
19,121,283	18,930,282	18,501,376	18,781,793	17,901,879	18,416,229
505,695	472,037	407,575	412,783	442,364	571,037
568,828	518,631	527,448	454,602	456,099	455,894
3,382,199	3,288,609	3,029,405	2,932,540	2,896,879	2,899,287
5,669,605	4,839,716	4,313,225	4,044,532	4,152,663	3,992,200
202,592	195,562	183,389	178,282	179,848	171,196
129,798	158,793	144,674	113,689	127,634	182,107
966,248	595,300	587,628	562,820	553,016	1,261,685
240,013	279,631	293,503	303,433	331,451	461,739
1,986	1,009	1,398	3,048	1,193	6,605
<u>47,395,830</u>	<u>45,285,859</u>	<u>43,510,043</u>	<u>42,992,836</u>	<u>41,729,774</u>	<u>43,210,023</u>
<u>(844,008)</u>	<u>96,716</u>	<u>885,424</u>	<u>594,052</u>	<u>(58,426)</u>	<u>(1,284,794)</u>
—	200,000	—	231,360	—	—
—	—	—	—	—	250,000
—	—	—	264,930	—	—
949,200	—	329,360	299,020	506,255	1,320,970
32,945	630	1,875	1,622	6,733	9,380
180,865	30,018	88,066	117,506	98,789	284,428
—	—	—	—	—	—
(774,195)	—	(416,509)	(349,828)	(603,550)	(748,022)
21,867	33,289	70,263	13,432	14,939	12,939
34,842	12,125	8,881	9,039	15,975	9,925
1,047,384	1,253,047	1,036,161	1,044,348	1,233,471	1,112,704
<u>(439,966)</u>	<u>(441,561)</u>	<u>(515,965)</u>	<u>(632,660)</u>	<u>(805,682)</u>	<u>(651,195)</u>
<u>1,052,942</u>	<u>1,087,548</u>	<u>602,132</u>	<u>998,769</u>	<u>466,930</u>	<u>1,601,129</u>
<u>\$ 208,934</u>	<u>\$ 1,184,264</u>	<u>\$ 1,487,556</u>	<u>\$ 1,592,821</u>	<u>\$ 408,504</u>	<u>\$ 316,335</u>
2.74%	2.06%	2.15%	2.13%	2.25%	4.24%

(1) All governmental fund types consist of the General Fund, special revenue funds, capital projects funds, and permanent funds.

(2) For the fiscal year ended June 30, 2013, principal retirement expenditures include payments for a current refunding of \$696.96 million and interest and fees expenditures include net payments of \$124.91 million to terminate basis swaps and swaptions. If these amounts were excluded, debt service as a percentage of noncapital expenditures would be 2.26%. For the fiscal year ended June 30, 2018, principal retirement expenditures include payments for a current refunding of \$353.2 million. If these amounts were excluded, debt service as a percentage of noncapital expenditures would be 1.95%.