



# OFFICE OF MANAGEMENT & BUDGET

*State Budget Office*


One Capitol Hill  
Providence, RI 02908-5890

Office: (401) 222-6300  
Fax: (401) 222-6410

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## MEMORANDUM

**To:** The Honorable Daniel J. McKee, Governor  
James E. Thorsen, Director, Department of Administration

**From:** Joseph Codega Jr., Budget Officer 

**Date:** May 13, 2022

**Subject:** FY 2022 Third Quarter Report

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Section 35-1-5 of the Rhode Island General Laws states that the Director of Administration shall “direct the State Budget Officer to project on a quarterly basis the anticipated year-end balance assuming current trends continue, and the typical cyclical expenditure patterns prevail over the course of the year. A consolidated quarterly report incorporating the current status and projection shall be released to the public within forty-five days of the end of each quarter.” This report demonstrates compliance with this section of the General Laws.

The third quarter report for FY 2022 reflects revised estimates of annual expenditures for each state department or agency in conjunction with the FY 2022 general revenue estimates, the FY 2021 general revenue closing position reflected in the final closing statements, and estimated adjustments to the FY 2022 opening surplus. The projected FY 2022 closing balance, based upon these assumptions, is estimated to show a \$877.5 million surplus.

### **FY 2021 Final Audited Closing**

The State Controller issued the final FY 2021 closing statements on January 31, 2022 reflecting a \$374.4 million general fund surplus. The Budget Office Second Quarter Report discussed the closing balance variance from enacted, also summarized in Table 1 below.

The FY 2021 final closing statements continue the special treatment of certain anticipated reimbursements from the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act for qualifying pandemic response expenditures. The Controller’s Office recognized \$212.7 million in anticipated, but unapproved as of June 30, 2021, FY 2021-based FEMA receivables as (unappropriated) general revenue expenditures. Accordingly, on the assumption of full realization of these pending federal reimbursements during FY 2022, this third quarter report acknowledges a \$212.7 million upward adjustment to the \$374.4 million opening FY 2022 general revenue surplus. The Budget Office assumption that this entire amount of FEMA reimbursement outstanding as of June 30, 2021 will be received over the course of FY 2022 is supported by prior year experience and therefore projects an FY 2022 opening surplus of \$587.1 million.

## **Reappropriations**

Due to the unfavorable closing position of general revenue expenditures versus final FY 2021 appropriations reported in the preliminary closing statements, the Governor was unable to recommend any discretionary reappropriations in FY 2022. Pursuant to RIGL § 35-3-15 (a), however, non-discretionary reappropriations of unexpended and unencumbered balances for the General Assembly totaling \$5.6 million and for the Judiciary totaling \$2.8 million were recognized.

## **FY 2022 Third Quarter**

The third quarter report for FY 2022 contains estimates of annual expenditures based upon analysis of expenditures through the third quarter of FY 2022 (July 1, 2021, through March 31, 2022) as compared to available general revenue resources as adopted by the May 2022 Revenue Estimating Conference. The projected FY 2022 year-end balance, based upon these assumptions, is estimated to show a \$877.5 million surplus.

As displayed in Table 1, the projected surplus of \$877.5 million for FY 2022 is the result of an opening surplus of \$587.1 million; reappropriated surplus of \$8.4 million; current year estimated general revenues of \$5,071.0 million; \$163.4 million in reserve fund contributions; May 2022 Caseload Estimating Conference estimates at \$108.2 million below enacted levels; an increase of \$210.0 million for estimated FY 2022 FEMA expenditures projected to be recognized as general revenue expenses (see discussion below); remaining net downward revisions to agency spending totaling \$35.4 million relative to enacted appropriations; and an increase in projected expenditures resulting from the reappropriation of \$8.4 million.

## **Revenue Projections**

Table 3 displays the revenue estimates adopted at the May 9, 2022 Revenue Estimating Conference (by category), as compared to those contained in the enacted budget. Consensus estimates as adopted by the Conferees total \$5,071.0 million, an increase of \$660.3 million relative to enacted general revenues.

## **Projected Expenditures**

Overall, net projected general revenue spending for FY 2022, as compared to the enacted budget, is approximately \$74.9 million above enacted appropriations. This figure consists of three major components: (1) Reappropriations totaling \$8.4 million, as described above; (2) A decrease of \$108.2 million within the various programs subject to the May 2022 Caseload Estimating Conference; and (3) A net upward revision in other agency spending totaling \$174.6 million, driven mainly by a \$210.0 million reservation of general revenue to defray unapproved but pending pandemic-related FY 2022 FEMA expenses as of June 30, 2022.

The Governor submitted his FY 2022 Revised Appropriations Act (2022-H-7122) on January 20, 2022, which included \$4,998.9 million in general revenue expenditures, \$448.1 million above the enacted level. This supplemental budget proposal contained numerous adjustments to the general revenue expenditure plans of state departments and agencies to reflect updated trends

in base operating expenditures. These adjustments included, but were not limited to, the recognition of new expenditure requirements for personnel costs generated by the recently negotiated four-year state employee labor agreement(s): (1) A retroactive (FY 2021) 2.5 percent cost of living adjustment (COLA) totaling \$18.7 million; (2) A 2.5 percent COLA for FY 2022 totaling \$33.9 million, and (3) \$4.5 million for the financing of an “extra payment” of \$1,500 to eligible union employees. Other statewide changes included net reductions in employee health benefit working rates and projected agency charges for major internal service funds.

Similar to the FY 2022 Second Quarter Report issued on February 16, 2022, this third quarter report excludes certain recommended revised appropriations that are purely discretionary and/or policy-driven in nature, as these cannot be reasonably included in any estimate of cyclical expenditure trend prior to appropriation by the General Assembly. As such, this third quarter report adjusts general revenue expenditures, relative to the Governor’s Revised Budget, for the following items:

- Removes \$338.0 million for a proposed transfer of general revenue to the Rhode Island Capital Plan Fund (RICAP).
- Removes \$50.0 million for a proposed transfer of general revenue to the Information Technology Investment Fund (ITIF).
- Removes \$61.8 million for a proposed use of general revenue to fully defray the outstanding liability on the actuarial cost of the 1991/1992 ERSRI pension deferrals.
- Removes \$21.9 million for the recommended transfer to the Rhode Island Infrastructure Bank to provide matching funds for both the Clean Water and Drinking Water State Revolving Funds.

#### **FY 2022 “Pending FEMA” Estimate: \$210.0 million**

The Governmental Accounting Standards Board (GASB) requires that the use of federal funds provided through the Federal Emergency Management Agency (FEMA) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act can only be recognized as federal expenditures if adjudicated and approved by FEMA within the fiscal year. Therefore, for (anticipated) FEMA-eligible expenses incurred in FY 2022, but unapproved as of June 30, 2022, it is required that these be recognized as FY 2022 general revenue expenditures, with corresponding increases to FY 2023 general revenue fund balance (opening surplus) as FY 2022-based projects are approved by FEMA and funds are released to the state. This practice began in FY 2020 and was continued in FY 2021, yielding significant unbudgeted general revenue expenditures in both the FY 2020 and FY 2021 final audited closing statements.

This practice will again adversely impact the FY 2022 budgetary closing position. For this purpose, this third quarter report includes additional general revenue of \$210.0 million, shown temporarily within the budget of the Department of Administration but ultimately to be dispersed among the major FEMA expending agencies (in addition to the Department of Administration these are anticipated to be the Department of Health and Emergency Management Agency). This estimate was developed utilizing current year-to-date FEMA expenditure trends coupled with FY

2021 FEMA expense recognition experience. Further information will be made available by the Budget Office regarding the redistribution of this centralized amount to affected agencies and programs prior to the enactment of FY 2022 final appropriations.

### **FY 2022 Personnel Expenditures Revision**

Rhode Island state government continues to experience significant turnover and a historically low rate of filled FTE positions, which results in corresponding reductions in planned personnel expenditures relative to those contained in the Governor's FY 2022 Revised Appropriations Act. This third quarter report recognizes net decreases totaling approximately \$24.3 million in general revenue statewide, the vast majority of which are concentrated within the human services function of government. Significant downward revisions are included within the Departments of Behavioral Healthcare, Developmental Disabilities, and Hospitals (\$9.6 million); Children, Youth, and Families (\$4.5 million); Revenue (\$1.9 million); Public Safety (\$1.9 million); Human Services (\$1.5 million); Corrections (\$1.2 million); and Health (\$1.0 million). Average filled FTE positions in FY 2022 are approximately 13,483 FTE to-date, as compared to an average filled rate of 14,205 FTE in FY 2020 and 13,896 FTE in FY 2021.

### **May 2022 Caseload Estimating Conference**

The May Caseload Estimating Conference convened on May 6, 2022, and adopted revised cash assistance caseloads, medical assistance, and private community developmentally disabled service expenditures for FY 2022. Compared to the enacted budget, the adopted estimates lowered net general revenue expenditures by \$108.2 million.

The General Public Assistance (GPA) program is estimated to require \$25,496 more than enacted. This increase is due to the growth in projected caseload for the Bridges payment (from 64 to 115) which is partially offset by a \$100,000 reduction in burials assistance.

The Supplemental Security Income (SSI) program is estimated to require \$210,919 less in enacted appropriations. This resulted from a decrease in the SSI caseload of 665 persons which was partially offset by the increased cost per person from \$44.62 to \$45.00.

The Child Care program is estimated to require \$18.4 million less in all funds (\$597,687 general revenue) as compared to the enacted budget. This is primarily due to a significant decrease in the number of subsidies from 7,420 to 5,500, somewhat offset by an increase in the projected cost per subsidy from \$9,995 to \$10,140.

Within the Medical Assistance (Medicaid) program, an all-funds decrease of \$47.7 million is forecast compared to the enacted budget, including an accompanying general revenue surplus of \$90.2 million. This projection incorporates changes in various components of the Medicaid program, including all-funds decreases in Long-Term Care (\$38.6 million), Rhody Health Options (\$11.0 million), Hospitals (\$2.6 million), Medicaid Expansion (\$1.2 million), Managed Care (\$600,000), and Pharmacy (\$300,000); offset by all funds increases in Rhody Health Partners (\$4.3 million) and Other Medical Services (\$2.4 million). The significant general revenue surplus results from the extension of the enhanced Federal Medical Assistance Percentage (FMAP) to

the third and fourth quarters of FY 2022, whereas enacted program financing assumed the enhancement for the first and second quarters only (see below).

Pursuant to RIGL § 35-17-1(f) as enacted by the 2021 General Assembly, the Department of Behavioral Health, Developmental Disabilities, and Hospitals (BHDDH) entered the Caseload Estimating Conference for the first time this fiscal year to project the cost of private services for individuals with developmental disabilities (DD). Total private services for individuals with developmental disabilities is projected to be \$276.3 million in FY 2022, including \$166.7 million from federal funds and \$109.6 million from general revenues. This is \$19.3 million less than enacted from all sources of funding, including \$17.3 million less from general revenues. This projection incorporates changes in various components of the DD program, including all-funds decreases in Residential Habilitation (\$16.0 million), Case Management and Other Support Services (\$2.6 million), Non-Medicaid Funded Programs (\$2.3 million), Day Program (\$1.5 million), and Employment (\$828,828); offset by all funds increases in “L-9” Supplemental Funding (\$3.8 million) and Transportation (\$164,438). Again, the calculated general revenue surplus stems primarily from extension of the enhanced Federal Medical Assistance Percentage (FMAP) to the third and fourth quarters of FY 2022.

#### **Extension of the FFCRA-Enhanced Federal Medical Assistance Percentage (FMAP) to the third and fourth quarters of FY 2022**

On March 18, 2020, the President signed into law the Families First Coronavirus Response Act (FFCRA), which provided a temporary 6.2 percentage point enhancement to each qualifying state’s Federal Medical Assistance Percentage (FMAP) effective January 1, 2020 and extending through the last day of the calendar quarter in which the public health emergency (PHE) declared by the Secretary of Health and Human Services for COVID-19 terminates. The FMAP is the rate at which the federal government shares in the cost of a state’s Medicaid and Title IV-E programs. All else equal, an increase to the FMAP decreases the state’s share of the overall funding obligation for these programs.

The Governor’s FY 2022 Revised Budget had assumed the enhancement would end at the close of the third quarter, or March 31, 2022, based on a succession of prior PHE declarations. However, due to the extension of the Public Health Emergency (PHE) declaration by the Secretary of Health and Human Services on April 16, 2022, the state will continue to benefit from the FMAP enhancement for the remainder of FY 2022 through the first quarter of FY 2023. While receiving the enhanced FMAP, states are prohibited from terminating an individual’s Medicaid enrollment unless they are deceased, move out of state, or request a voluntary termination. The caseload impact of this provision, which dampens the general revenue savings, was accounted for in the formulation of this savings estimates discussed above in the May 2022 Caseload Estimating Conference section.

The following table details the present status of the standard and FFCRA-enhanced FMAPs in FY 2022:

<b>FY 2022</b>	<b><u>Standard FMAP</u></b>	<b><u>FFCRA-Enhanced (6.2 pp)</u></b>
Quarter 1	54.09%	60.29%
Quarters 2 - 4	54.88%	61.08%

If you have any questions concerning this third quarter report, please feel free to contact me.

Attachments

cc: The Honorable Marvin L. Abney, Chairman, House Finance Committee  
The Honorable Ryan W. Pearson, Chairman, Senate Finance Committee  
Sharon Reynolds Ferland, House Fiscal Advisor  
Stephen Whitney, Senate Fiscal Advisor

**Table 1- FY 2022 General Revenue Budget Surplus**

	FY 2020 Audited	FY 2021 Final	FY 2021 Audited	FY 2022 Enacted	FY 2022 Third Quarter
<b>Surplus</b>					
Opening Surplus	\$30,502,912	\$156,188,375	\$156,188,375	\$281,411,255	\$374,425,433
Adjustment to Opening Surplus- FEMA	-	102,454,469	105,804,512		\$212,685,028
Adjustment to Opening Surplus- Other	-		(13,159,126)	-	-
Reappropriated Surplus	10,296,451	5,336,653	5,336,653		\$8,446,365
Subtotal	<b>\$40,799,363</b>	<b>\$263,979,497</b>	<b>\$254,170,414</b>	<b>\$281,411,255</b>	<b>\$595,556,826</b>
<b>General Taxes</b>	3,279,993,849	3,500,827,978	3,701,252,027	3,585,985,469	\$4,221,400,000
Changes to the Adopted Estimates					
Subtotal	<b>3,279,993,849</b>	<b>3,500,827,978</b>	<b>3,701,252,027</b>	<b>3,585,985,469</b>	<b>\$4,221,400,000</b>
<b>Departmental Revenues</b>	434,973,609	398,927,628	\$402,634,288	\$422,313,579	\$427,000,000
Changes to the Adopted Estimates					-
Subtotal	<b>\$434,973,609</b>	<b>\$398,927,628</b>	<b>\$402,634,288</b>	<b>\$422,313,579</b>	<b>\$427,000,000</b>
<b>Other Sources</b>					
Other Miscellaneous	52,794,681	13,800,000	9,619,381	12,377,299	\$16,900,000
Changes to the Adopted Estimates					-
Lottery	283,870,548	288,900,000	301,803,081	375,860,000	\$389,600,000
Changes to the Adopted Estimates					-
Transfer from Budget Reserve	120,000,000	-	-	-	-
Unclaimed Property	12,080,719	15,600,000	16,269,787	14,200,000	\$16,100,000
Changes to the Adopted Estimates					-
Subtotal	<b>468,745,948</b>	<b>318,300,000</b>	<b>327,692,249</b>	<b>402,437,299</b>	<b>\$422,600,000</b>
<b>Total Revenues</b>	<b>4,183,713,406</b>	<b>4,218,055,606</b>	<b>\$4,431,578,564</b>	<b>\$4,410,736,347</b>	<b>\$5,071,000,000</b>
<b>Transfer to Budget Reserve and Cash</b>					
<b>Stabilization Account</b>	<b>(126,426,490)</b>	<b>(130,974,636)</b>	<b>(137,238,234)</b>	<b>(140,764,428)</b>	<b>(\$163,362,763)</b>
<b>Total Available</b>	<b>4,098,086,279</b>	<b>4,351,060,467</b>	<b>4,548,510,744</b>	<b>4,551,383,174</b>	<b>\$5,503,194,063</b>
Actual/Enacted Expenditures	\$3,936,561,251	\$3,982,649,212	\$4,078,638,946	\$4,550,811,637	\$4,550,811,637
Reappropriations (from prior year)					\$8,446,365
May Caseload Est. Conference Changes					(\$108,232,716)
FY 2022 "Pending FEMA" Estimate					\$210,000,000
Other Changes in Expenditures					(\$35,361,220)
<b>Total Expenditures</b>	<b>\$3,936,561,251</b>	<b>\$3,982,649,212</b>	<b>\$4,078,638,946</b>	<b>\$4,550,811,637</b>	<b>\$4,625,664,066</b>
Transfers to ITIF and HTC	-	(87,000,000)	(87,000,000)	-	-
<b>Total Ending Balances</b>	<b>\$161,525,028</b>	<b>\$281,411,255</b>	<b>\$382,871,798</b>	<b>\$571,537</b>	<b>\$877,529,997</b>
Reappropriations (to following year)	(5,336,653)	-	(8,446,365)	-	-
<b>Free Surplus</b>	<b>\$156,188,375</b>	<b>\$281,411,255</b>	<b>\$374,425,433</b>	<b>\$571,537</b>	<b>\$877,529,997</b>

**Table 2 - Summary of Changes to FY 2022 Enacted General Revenue Expenditure Budget**

	FY 2022 Enacted Budget	Reappropriation	Other Projected Changes	Total Projected Changes	FY 2022 Projected Expenditures	Change From Enacted (Surplus)/Deficit	Governor's Supplemental Budget	Balance to Governor's Supplemental (Surplus)/Deficit
<b>General Government</b>								
Administration	196,032,533	-	209,212,537	209,212,537	405,245,070	209,212,537	644,429,102	(239,184,032)
Business Regulation	19,239,606	-	1,550,948	1,550,948	20,790,554	1,550,948	20,790,554	-
Labor and Training	15,366,720	-	810,009	810,009	16,176,729	810,009	16,633,876	(457,147)
Department of Revenue	267,868,120	-	(9,133,222)	(9,133,222)	258,734,898	(9,133,222)	260,144,822	(1,409,924)
Legislature	44,844,662	5,612,589	1,557,277	7,169,866	52,014,528	1,557,277	52,014,528	-
Lieutenant Governor	1,199,161	-	64,193	64,193	1,263,354	64,193	1,263,354	-
Secretary of State	9,775,071	-	489,639	489,639	10,264,710	489,639	10,264,710	-
General Treasurer	3,228,310	-	184,817	184,817	3,413,127	184,817	3,413,127	-
Board of Elections	2,671,768	-	112,128	112,128	2,783,896	112,128	2,783,896	-
Rhode Island Ethics Commission	1,867,351	-	102,295	102,295	1,969,646	1,969,646	1,969,646	-
Governor's Office	6,703,626	-	432,260	432,260	7,135,886	432,260	7,135,886	-
Commission for Human Rights	1,486,581	-	93,527	93,527	1,580,108	93,527	1,580,108	-
Executive Office of Commerce	98,845,603	-	(325,437)	(325,437)	98,520,166	(325,437)	98,520,166	-
Public Utilities Commission	-	-	-	-	-	-	-	-
<b>Subtotal - General Government</b>	<b>669,129,112</b>	<b>5,612,589</b>	<b>205,150,971</b>	<b>210,763,560</b>	<b>879,892,672</b>	<b>205,150,971</b>	<b>1,120,943,775</b>	<b>(241,051,103)</b>
<b>Human Services</b>								
Office of Health & Human Services	1,100,190,655	-	(129,651,693)	(129,651,693)	970,538,962	(129,651,693)	1,023,899,791	(53,360,829)
Children, Youth, and Families	193,284,942	-	(17,757,203)	(17,757,203)	175,527,739	(17,757,203)	195,690,266	(20,162,527)
Health	31,030,190	-	1,129,811	1,129,811	32,160,001	1,129,811	33,225,823	(1,065,822)
Human Services	123,896,295	-	(3,372,307)	(3,372,307)	120,523,988	(3,372,307)	125,717,323	(5,193,335)
Behavioral Healthcare, Developmental Disabilities & Hosp	271,942,823	-	(21,644,504)	(21,644,504)	250,298,319	(21,644,504)	279,157,219	(28,858,900)
Office of the Child Advocate	1,036,219	-	68,338	68,338	1,104,557	68,338	1,104,557	-
Comm. on Deaf & Hard of Hearing	655,862	-	59,369	59,369	715,231	59,369	699,765	15,466
Governor's Commission on Disabilities	1,090,710	-	27,413	27,413	1,118,123	27,413	1,118,123	-
Office of the Mental Health Advocate	680,190	-	41,144	41,144	721,334	41,144	721,334	-
<b>Subtotal - Human Services</b>	<b>1,723,807,886</b>	<b>-</b>	<b>(171,099,631)</b>	<b>(171,099,631)</b>	<b>1,552,708,255</b>	<b>(171,099,631)</b>	<b>1,661,334,201</b>	<b>(108,625,946)</b>
<b>Education</b>								
Elementary and Secondary	1,330,848,245	-	1,084,794	1,084,794	1,331,933,039	1,084,794	1,333,374,881	(1,441,842)
Office of Postsecondary the Commissioner	26,979,920	-	(1,326,553)	(1,326,553)	25,653,367	(1,326,553)	25,439,821	213,546
University of Rhode Island	115,332,755	-	4,862,007	4,862,007	120,194,762	4,862,007	120,194,762	-
Rhode Island College	64,133,153	-	1,991,807	1,991,807	66,124,960	1,991,807	65,930,610	194,350
Community College of Rhode Island	53,522,765	-	1,437,450	1,437,450	54,960,215	1,437,450	54,959,305	910
RI Council on the Arts	2,048,651	-	(9,530)	(9,530)	2,039,121	(9,530)	2,112,307	(73,186)
RI Atomic Energy Commission	1,076,170	-	63,181	63,181	1,139,351	63,181	1,139,351	-
Historical Preservation & Heritage Comm	1,390,704	-	(110,121)	(110,121)	1,280,583	(110,121)	1,462,059	(181,476)
<b>Subtotal - Education</b>	<b>1,595,332,363</b>	<b>-</b>	<b>7,993,035</b>	<b>7,993,035</b>	<b>1,603,325,398</b>	<b>7,993,035</b>	<b>1,604,613,096</b>	<b>(1,287,698)</b>
<b>Public Safety</b>								
Attorney General	29,820,364	-	2,201,781	2,201,781	32,022,145	2,201,781	32,022,145	-
Corrections	236,349,944	-	14,017,411	14,017,411	250,367,355	14,017,411	248,193,611	2,173,744
Judicial	107,908,680	2,833,776	3,351,582	6,185,358	114,094,038	3,351,582	114,094,038	-
Military Staff	2,723,714	-	554,956	554,956	3,278,670	554,956	2,965,991	312,679
Emergency Management	2,710,290	-	88,023	88,023	2,798,313	88,023	2,798,313	-
Public Safety	120,604,312	-	598,634	598,634	121,202,946	598,634	123,920,921	(2,717,975)
Office Of Public Defender	13,431,599	-	614,548	614,548	14,046,147	614,548	14,217,650	(171,503)
<b>Subtotal - Public Safety</b>	<b>513,548,903</b>	<b>2,833,776</b>	<b>21,426,935</b>	<b>24,260,711</b>	<b>537,809,614</b>	<b>21,426,935</b>	<b>538,212,669</b>	<b>(403,055)</b>
<b>Natural Resources</b>								
Environmental Management	46,183,840	-	2,997,237	2,997,237	49,181,077	2,997,237	70,791,943	(21,610,866)
Coastal Resources Management Council	2,809,533	-	(62,483)	(62,483)	2,747,050	(62,483)	2,988,872	(241,822)
<b>Subtotal - Natural Resources</b>	<b>48,993,373</b>	<b>-</b>	<b>2,934,754</b>	<b>2,934,754</b>	<b>51,928,127</b>	<b>2,934,754</b>	<b>73,780,815</b>	<b>(21,852,688)</b>
<b>Total</b>	<b>4,550,811,637</b>	<b>8,446,365</b>	<b>66,406,064</b>	<b>74,852,429</b>	<b>4,625,664,066</b>	<b>66,406,064</b>	<b>4,998,884,556</b>	<b>(373,220,490)</b>



**Table 3: May Revenue Estimating Conference Results**

	FY 2022 Enacted	FY 2022 May 2022 Consensus	FY 2022 Consensus vs. FY 2022 Enacted	Growth From FY 2022 Consensus vs. FY 2022 Enacted
<b>Personal Income Tax</b>	\$ 1,549,365,915	\$ 1,940,800,000	\$ 391,434,085	25.3%
<b>General Business Taxes</b>				
Business Corporations	179,009,821	255,100,000	76,090,179	42.5%
Public Utilities Gross	101,000,000	89,400,000	(11,600,000)	-11.5%
Financial Institutions	26,900,000	35,700,000	8,800,000	32.7%
Insurance Companies	138,063,909	155,600,000	17,536,091	12.7%
Bank Deposits	3,500,000	4,200,000	700,000	20.0%
Health Care Provider	38,776,018	36,800,000	(1,976,018)	-5.1%
<b>Sales and Use Taxes</b>				
Sales and Use	1,305,200,000	1,475,000,000	169,800,000	13.0%
Motor Vehicle	1,000,000	1,000,000	-	0.0%
Cigarettes	156,000,000	144,900,000	(11,100,000)	-7.1%
Alcohol	22,400,000	23,900,000	1,500,000	6.7%
<b>Other Taxes</b>				
Estate and Transfer	45,000,000	35,700,000	(9,300,000)	-20.7%
Racing and Athletics	1,000,000	500,000	(500,000)	-50.0%
Realty Transfer	18,769,806	22,800,000	4,030,194	21.5%
<b>Total Taxes</b>	<b>\$ 3,585,985,469.2</b>	<b>\$ 4,221,400,000.0</b>	<b>\$ 635,414,530.8</b>	<b>17.7%</b>
Departmental Receipts	422,313,579	427,000,000	4,686,421	1.1%
Other Miscellaneous	12,377,299	16,900,000	4,522,701	36.5%
Lottery	375,860,000	389,600,000	13,740,000	3.7%
Unclaimed Property	14,200,000	16,100,000	1,900,000	13.4%
<b>Total General Revenues</b>	<b>\$ 4,410,736,347</b>	<b>\$ 5,071,000,000</b>	<b>\$ 660,263,653</b>	<b>15.0%</b>