



# JOINT LEGISLATIVE BUDGET COMMITTEE

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BUDGET RECOMMENDATION

FY 2023

# FY 2023 LBR Goals

- Maintain 2% Set-Aside in General Fund
- Strengthen State's Financial Reserves
- Build a Budget Using only Recurring Funds

# General Fund Revenue Estimate

- FY 2022 - \$5,927,000,000 (Sine Die)
- FY 2023 - \$6,493,500,000
  - Jointly Adopted by the Governor and the Joint Legislative Budget Committee
- FY 2023 Revenue Estimate is \$566.5M (9.6%) over the FY 2022 Sine Die Estimate

# General Fund Revenue and Budget Calculation for FY 2023

\$6,493,500,000  
- 129,870,000  
\$6,363,630,000  
- 5,824,812,943  
\$ 538,817,057

Revenue Estimate Jointly Adopted  
2% Set-Aside in General Funds  
Remaining 98% in General Funds  
General Fund Budget Recommendation  
Remaining Reserves for General Fund

# State Support Budget Recommendation

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\$6,386,672,653  
General Fund for  
FY 2023

\$573.9M Less  
Than FY 2022  
Appropriated

# FY 2023 Increased Funding

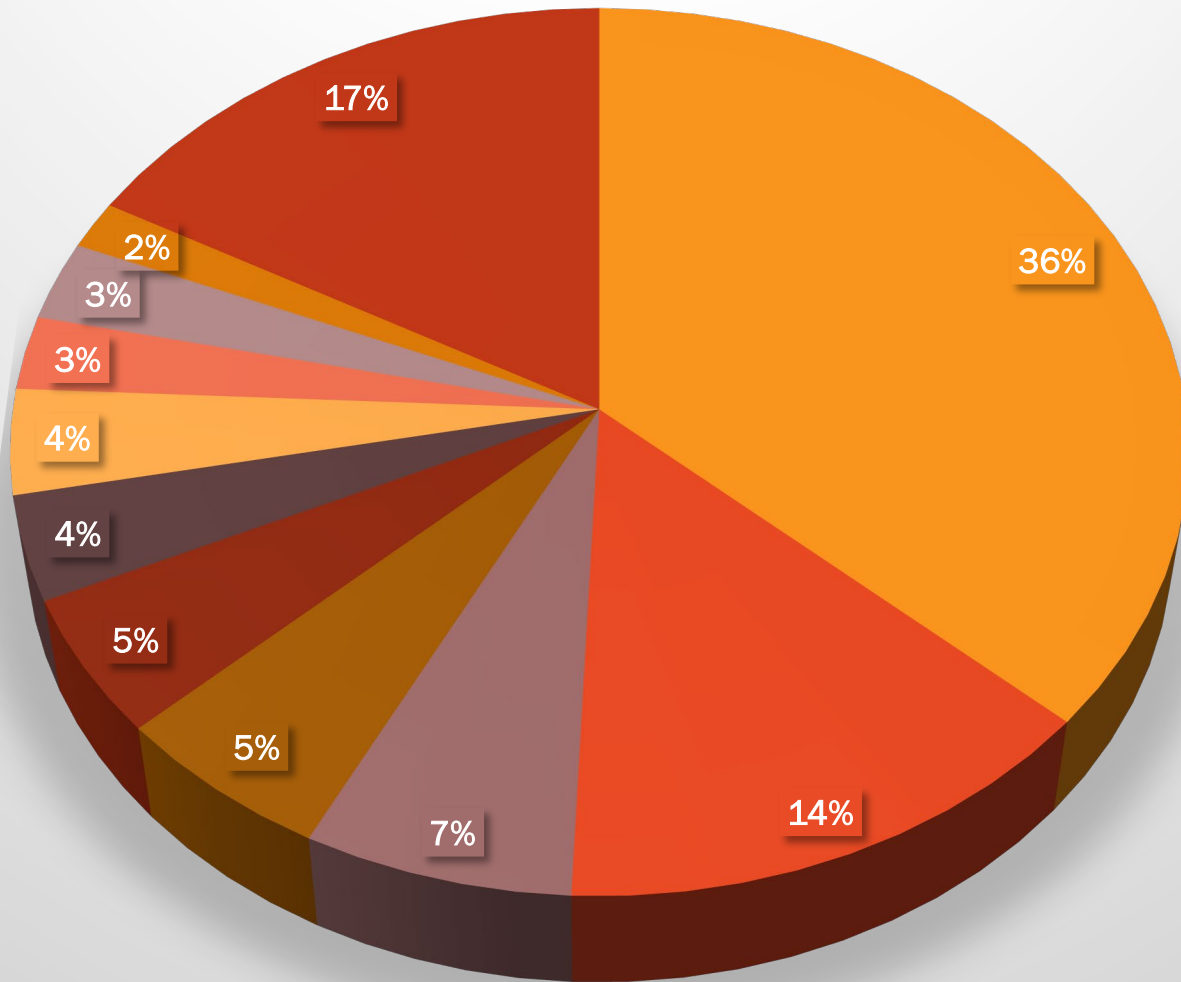
- State Personnel Board
  - SEC2 Salary Schedule \$25.0M
- Department of Revenue
  - Homestead Exemption Reimbursement \$11.5M
- Department of Public Safety
  - Fund Sworn Officer/Capitol Police \$3.8M
- Department of Mental Health
  - Utilization Review/Forensic Unit \$5.9M
- District Attorneys and Staff
  - New District 23 \$0.2M

# State Support for 10 Largest Budgets

	<u>LBR</u>
• MS Adequate Education	\$2,366.9M
• Medicaid	900.3M
• Debt Service	433.9M
• IHL – General Support	360.9M
• Corrections	318.9M
• Community College – Support	242.4M
• Mental Health	244.4M
• IHL – University Medical Center	171.5M
• General Education	184.2M
• Child Protection Services	112.1M



# State Support 10 Largest Budgets



- MS Adequate Education 36%
- Medicaid 14%
- Debt Service 7%
- IHL - General Support 5%
- Corrections 5%
- Comm College - Support 4%
- Mental Health 4%
- General Educaiton 3%
- IHL - Univ Medical Center 3%
- Child Protection Services 2%
- All Others 17%



FY 2023  
State  
Support  
Reductions

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Deleted Funding for 2,539  
Vacant Positions

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Reduced Funding for Travel  
and Contractual Services

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Eliminated Funds for One-  
Time Expenditures

# Available Unallocated Funds

• Coronavirus State Fiscal Recovery Fund	\$1,806.4M
• Capital Expense Fund	1,092.2M
• Working Cash Stabilization Reserve Fund	556.0M
• General Fund	538.8M
• Education Enhancement Fund	199.3M
• 2% Set-Aside in General Fund	129.9M
• Health Care Expendable Fund	32.5M
• Gulf Coast Restoration Fund	30.7M
• BP Settlement Fund	23.1M
• Special Fund Cash Balances	<u>15.5M</u>
• Total Available Unallocated Funds	<u>\$4,424.4M</u>

# FY 2023 Budget Highlights

Maintained the 2% Set-Aside in General Funds

Utilized Recurring Funds to Support Recurring Expenditures

Increased FY 2023 State Support for Many Important Budgets

Reserve Balances of \$4.4 Billion

# Legislative Budget Office

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