

September 20, 2023

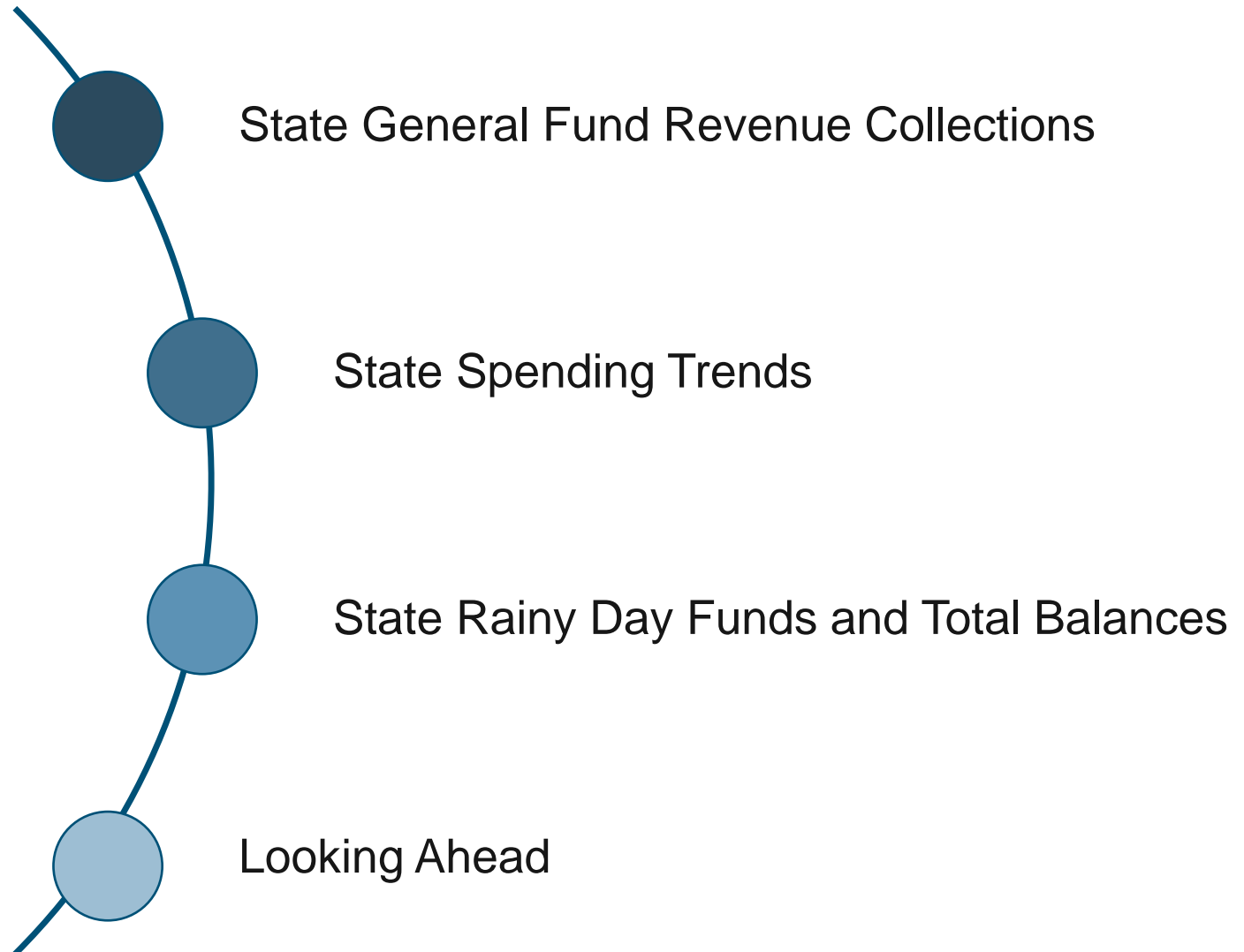
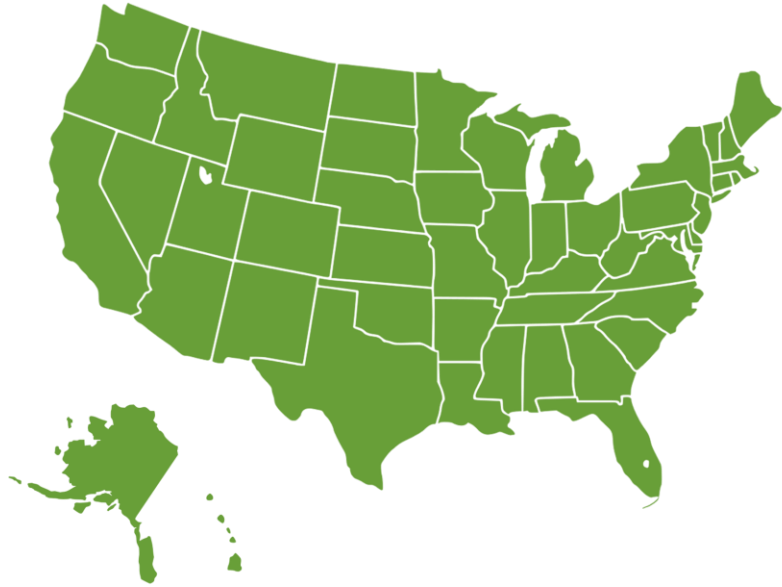
Fiscal State of the States

An Update on State Fiscal Conditions
CSG Medicaid Leadership Academy



Shelby Kerns
Executive Director
National Association of State Budget
Officers



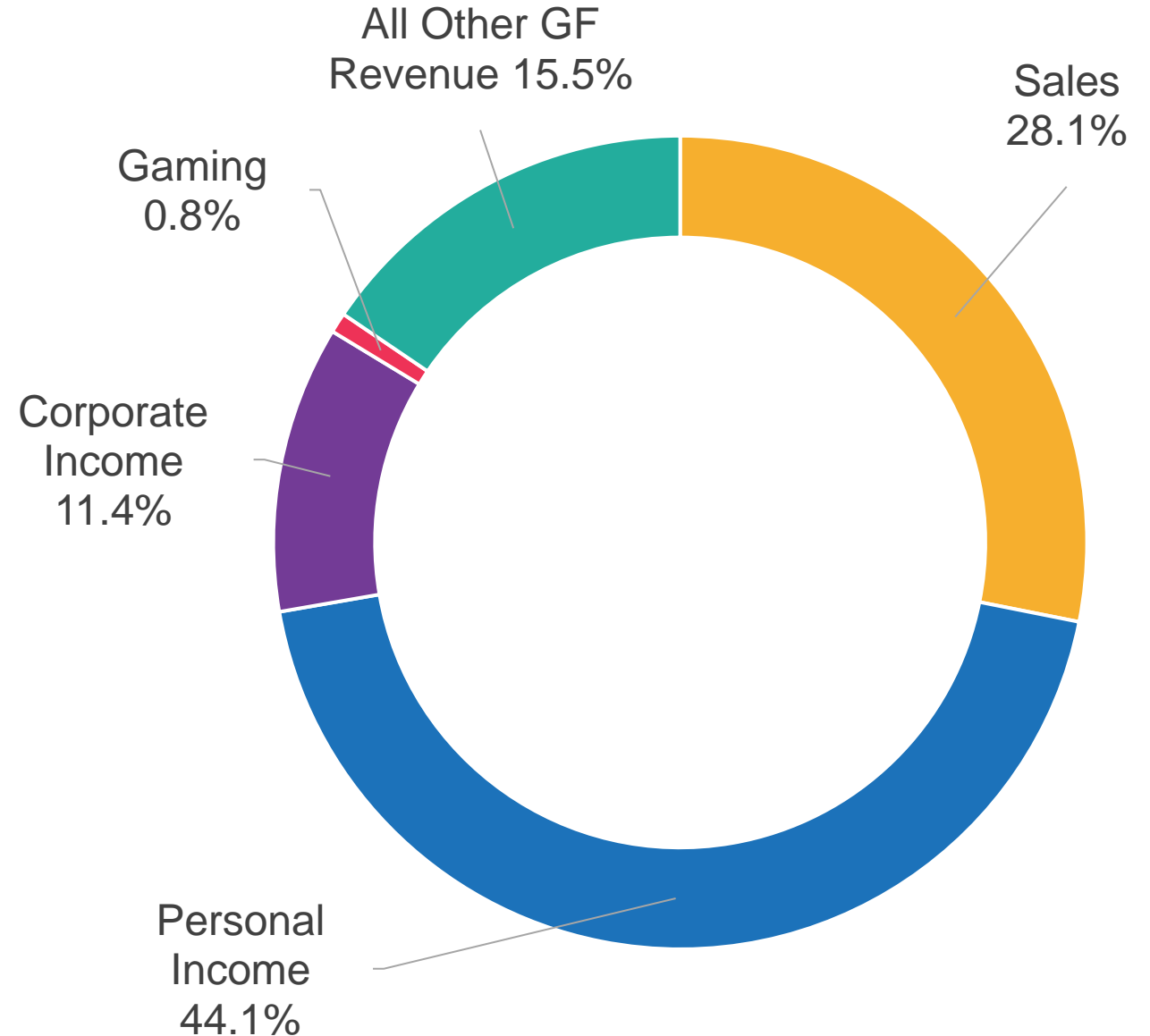


State General Fund Revenue Collections



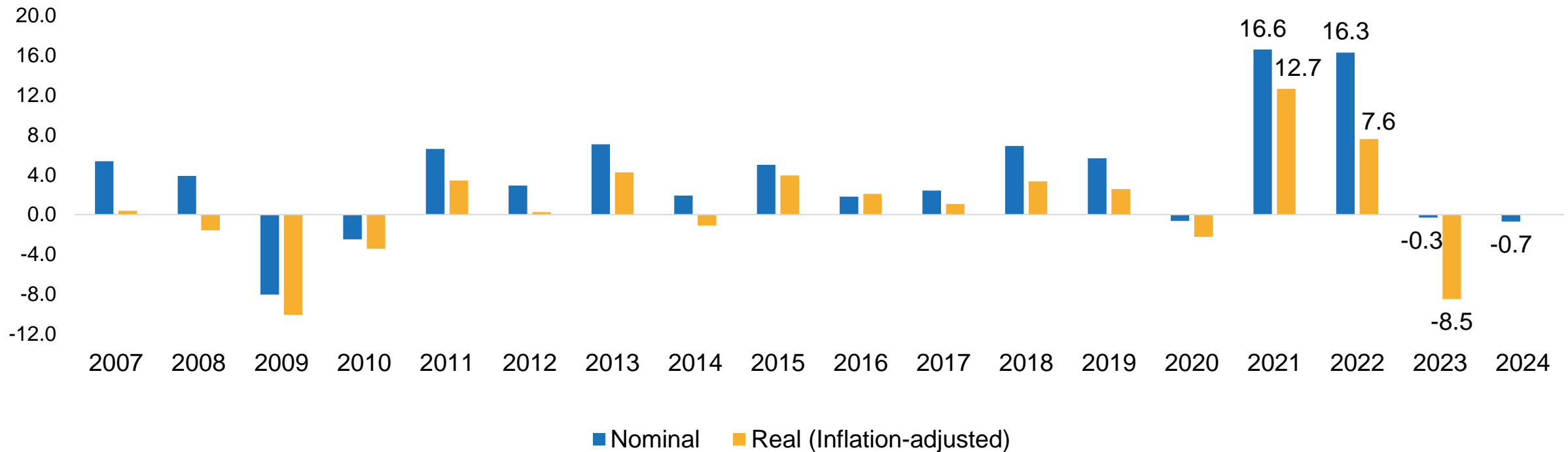
Revenue Sources in the General Fund (%)

Fiscal 2022
\$1,184 Billion





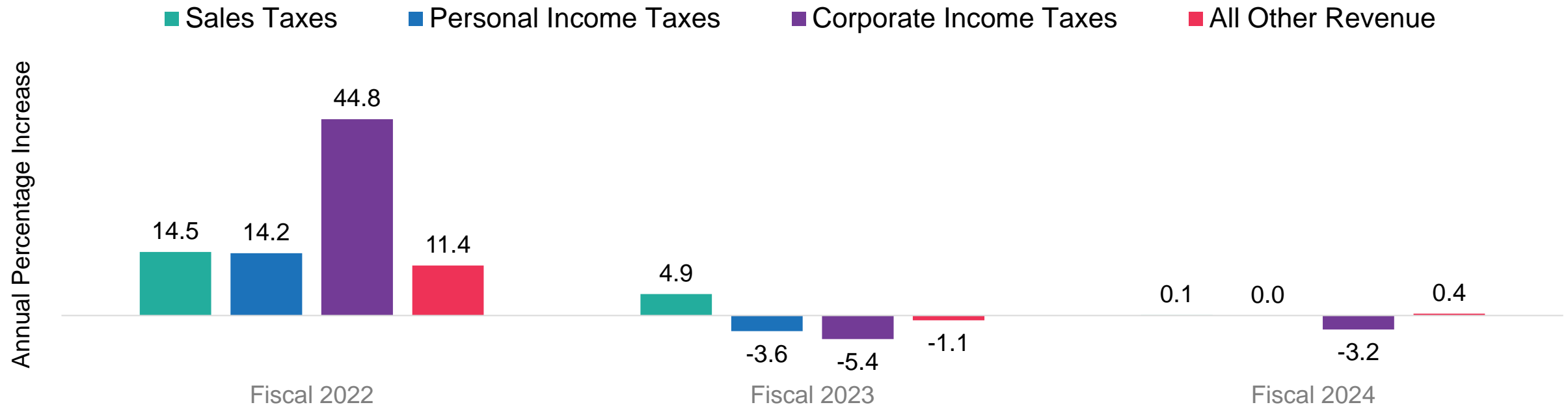
Annual General Fund Revenue Percentage Changes Fiscal 2007 to Fiscal 2024



Note: Fiscal 2023 figure is estimated as of spring 2023 and fiscal 2024 figure is projected based on governors' recommended budgets.



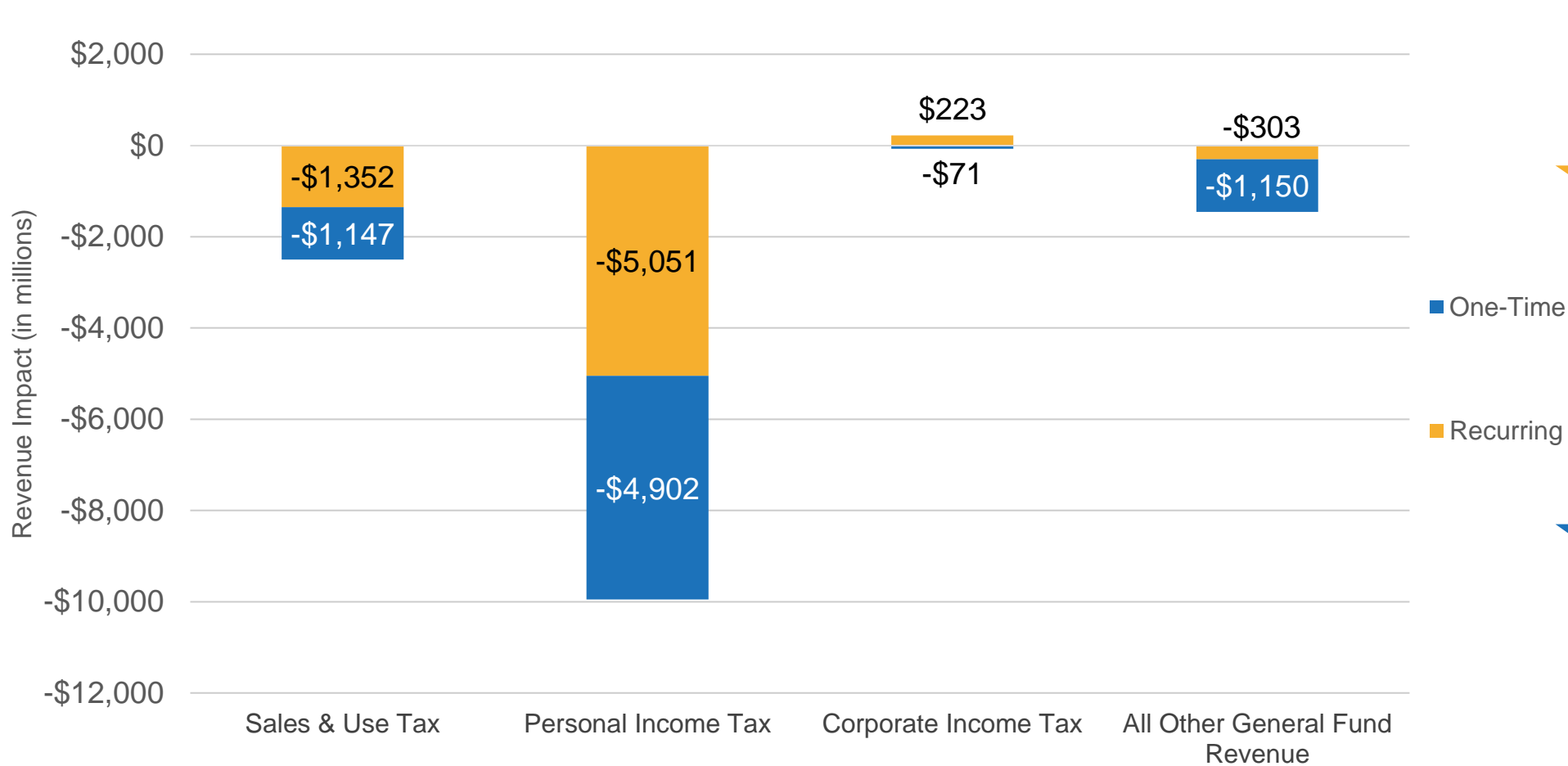
General Fund Revenue Sources



Note: In fiscal 2022, personal income taxes made up an estimated 45.2% of general fund revenue, sales taxes 28.5%, corporate income taxes 10.3%, and all other revenue 16.0%.

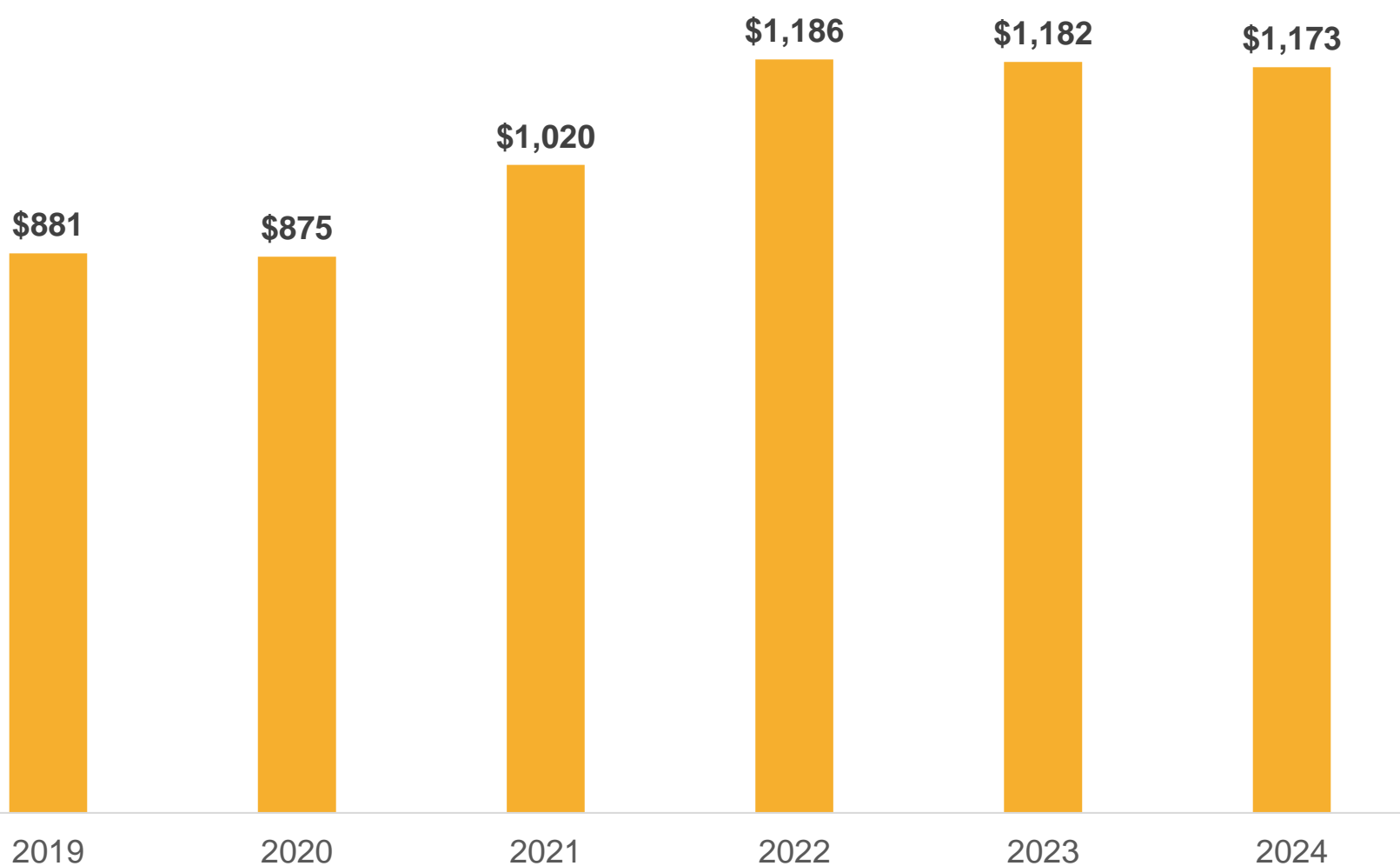


Impact of Recommended Tax Changes



Total
Recurring
Impact =
-\$6,482
million

Total One-
Time Impact
=
-\$7,270
million



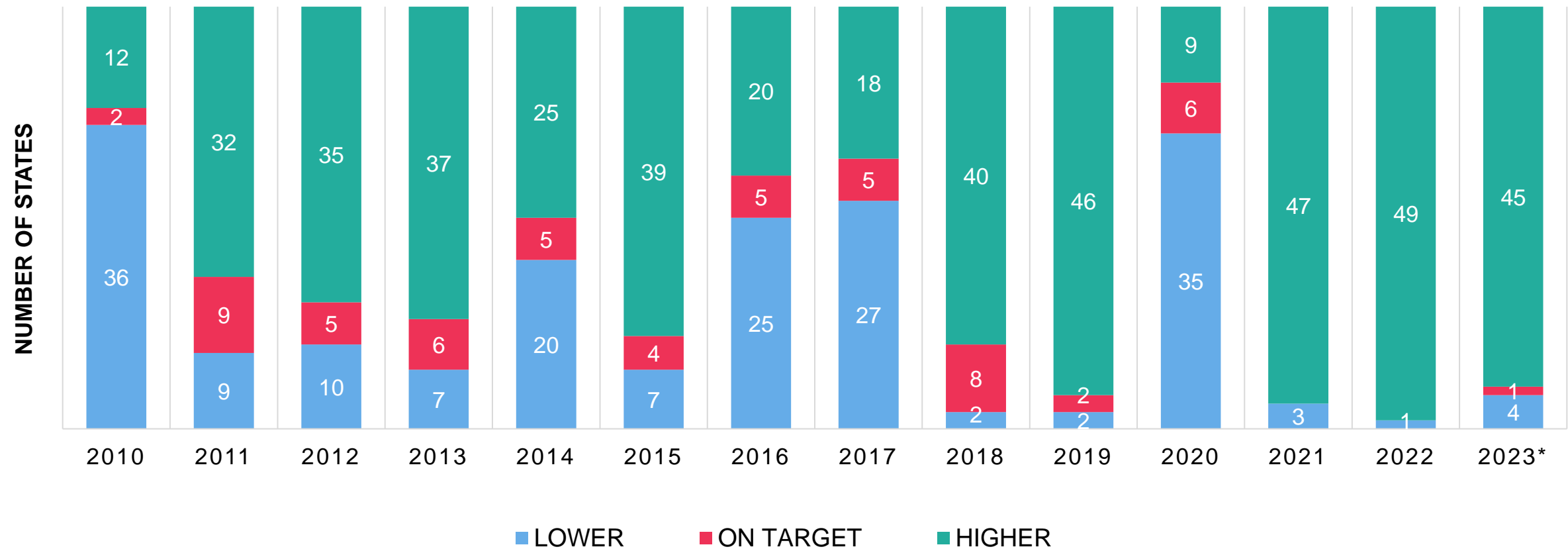
Annual General Fund Revenue (in Billions) Fiscal 2019 to Fiscal 2024

Note: Fiscal 2023 figure is estimated as of spring 2023 and fiscal 2024 figure is projected based on governors' recommended budgets. Fiscal 2019 figure adjusted to account for change in reporting methodology for Ohio beginning in the Spring 2021 Fiscal Survey.



General Fund Revenue Collections

General Fund Revenue Collections Compared To Original Revenue Projections (By Fiscal Year)



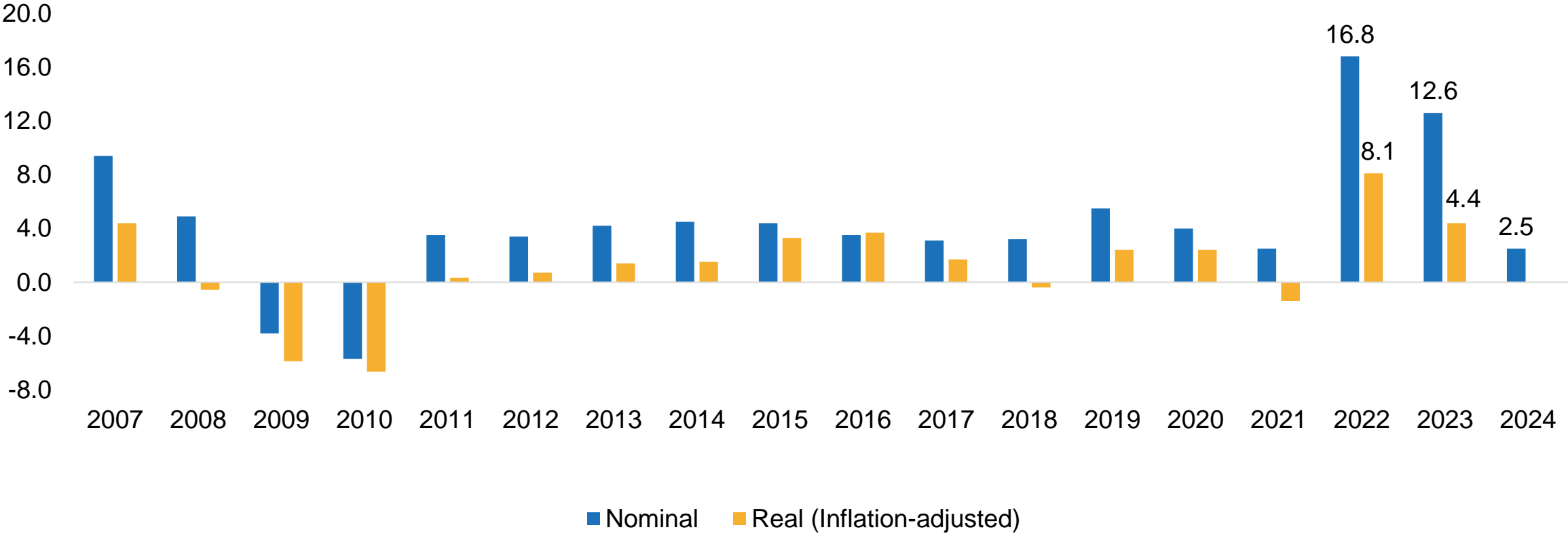
**Fiscal 2023 is ongoing and figures are subject to change.*

State Spending Trends





Annual General Fund Expenditure Percentage Changes Fiscal 2007 to Fiscal 2024



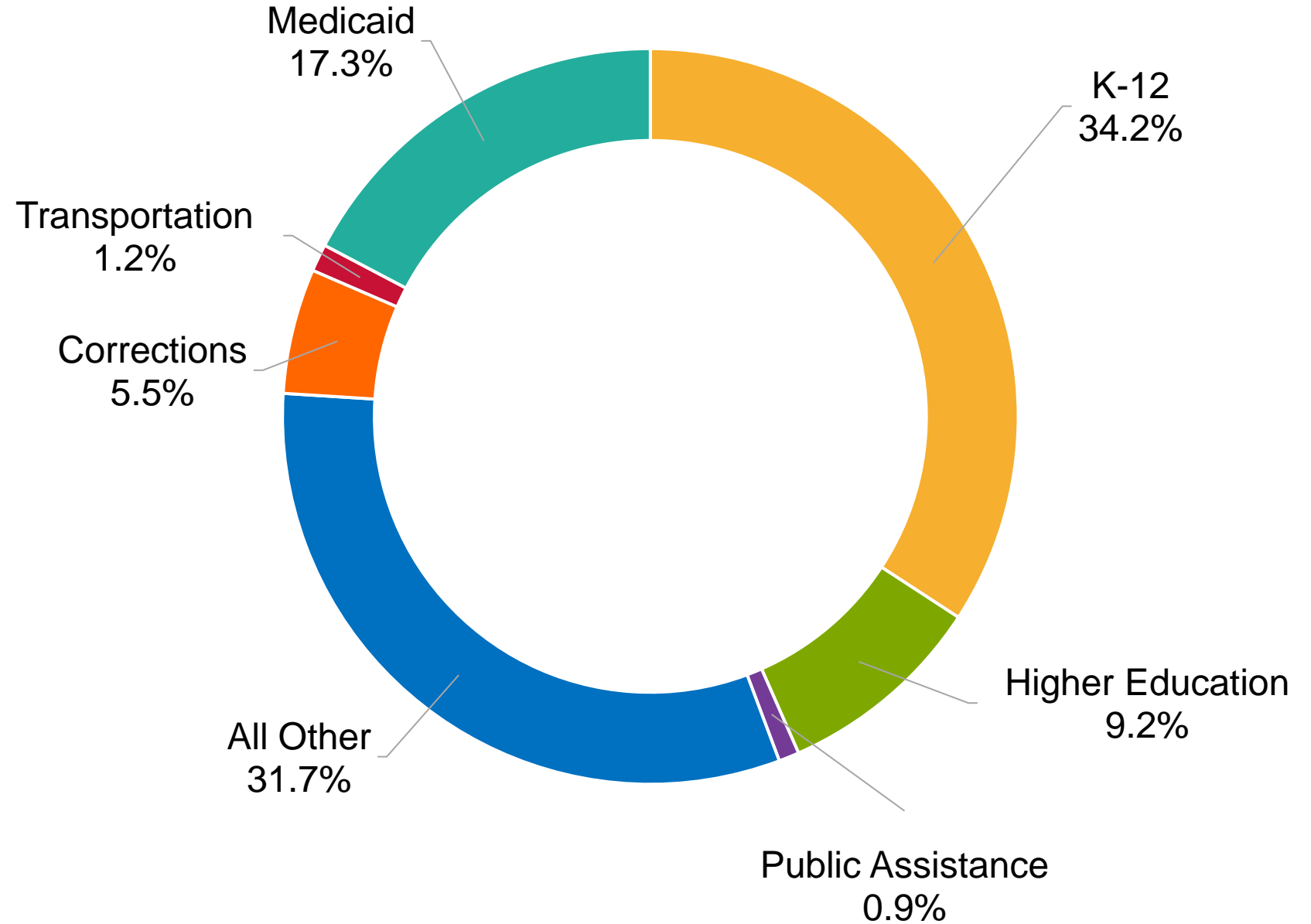
Note: Fiscal 2024 figure is based on governors' recommended budgets.

General Funds Expenditures

By Function

FY 22

\$1,046 Million

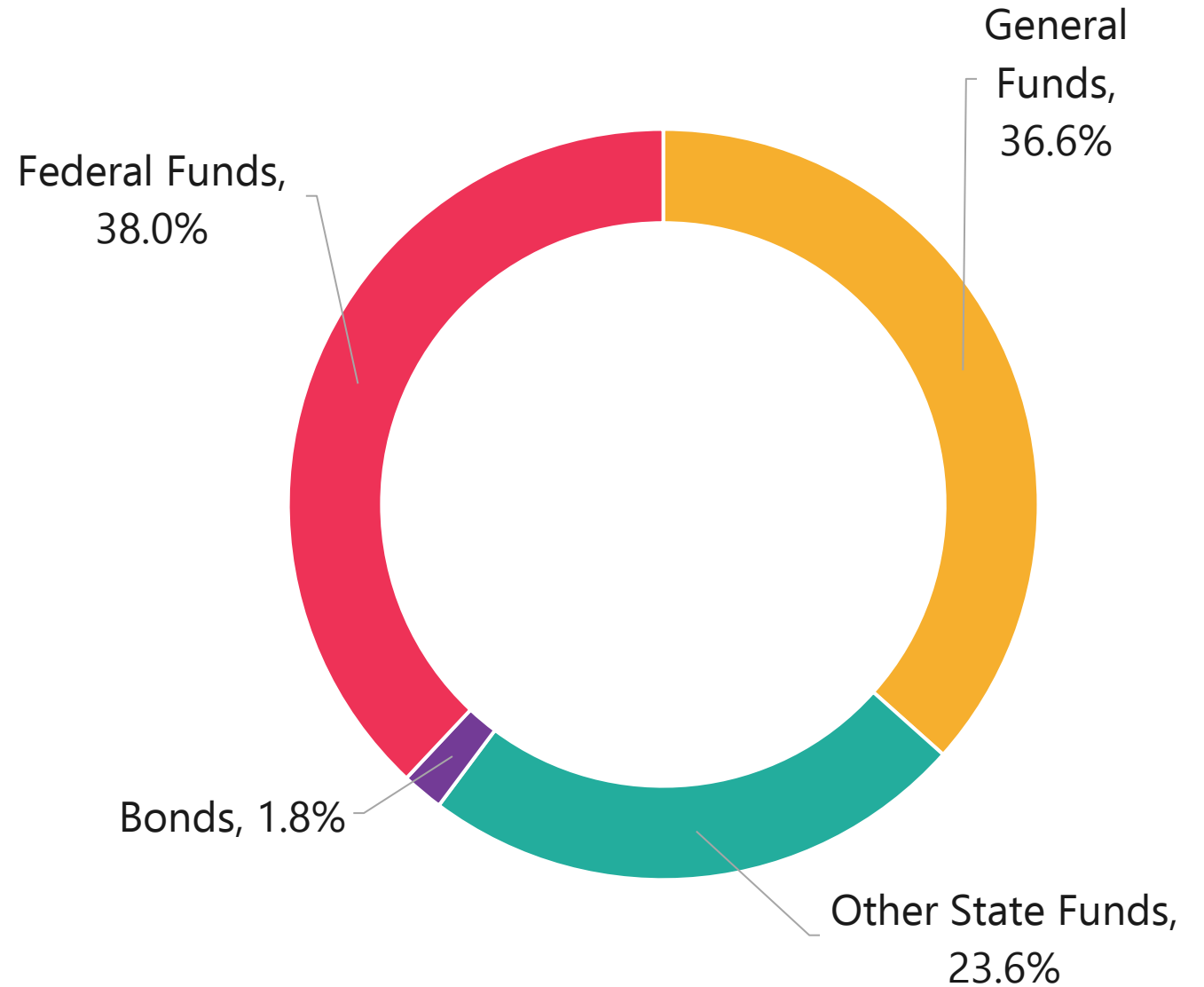


Source: NASBO State Expenditure Report

Total State Expenditures

By Fund Source

Estimated
Fiscal 2022



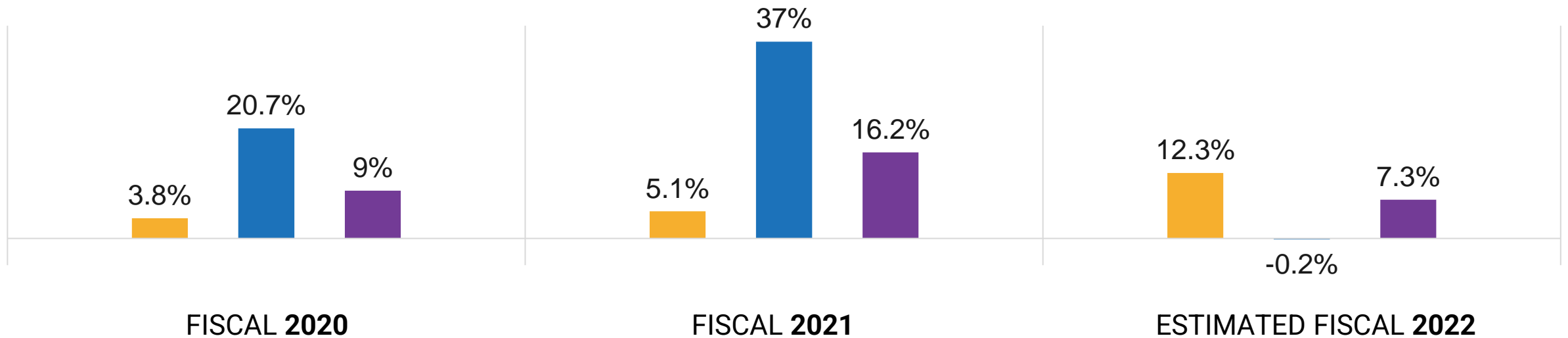
Source: NASBO State Expenditure Report



Year-over-year Percentage Spending Growth

By Fund Source

■ State Funds* ■ Federal Funds ■ Total State Expenditures



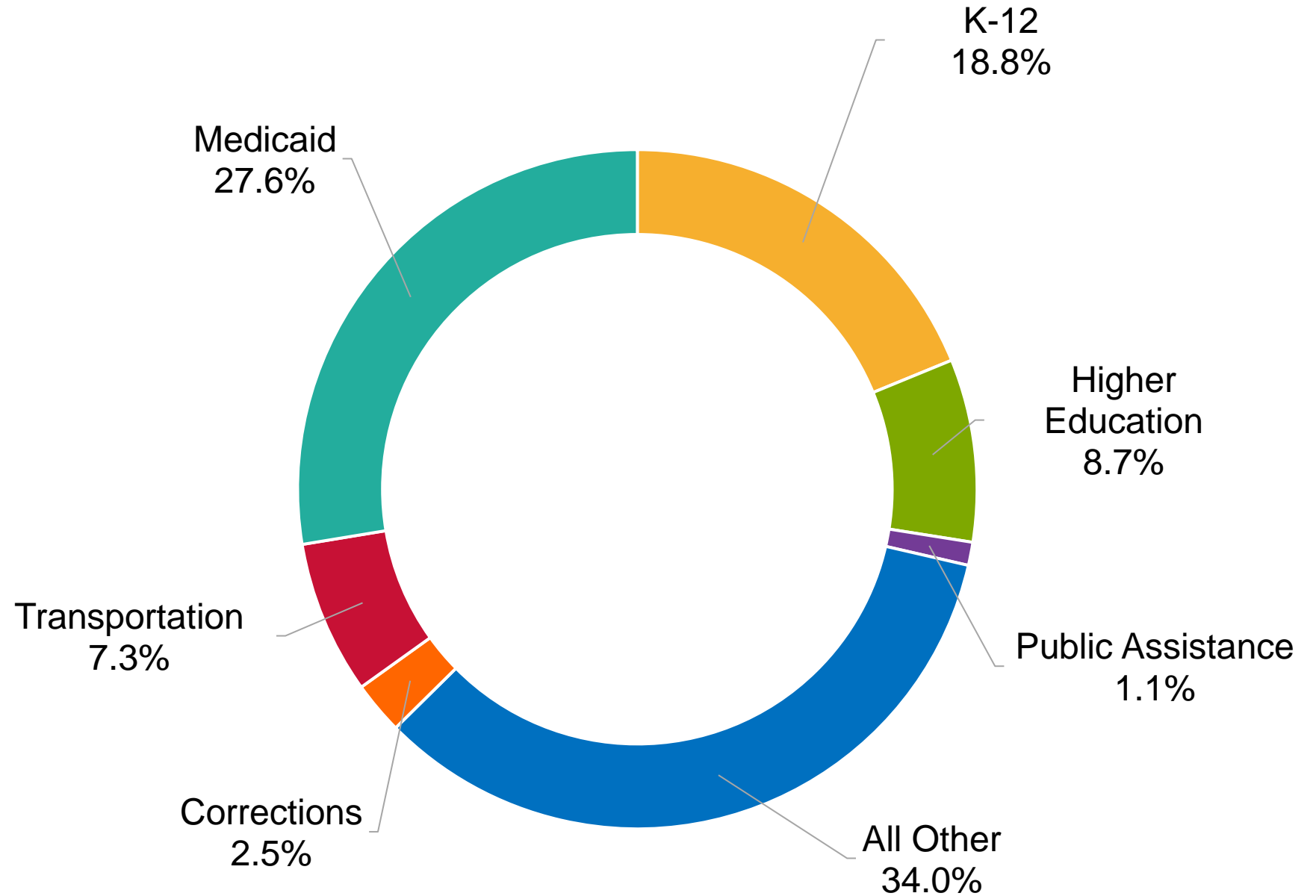
**State funds are general funds and other state funds combined, excluding bonds. Total state expenditures are all federal and state funds.*

Total State Expenditures

By Function

FY 22

\$2,856 Billion



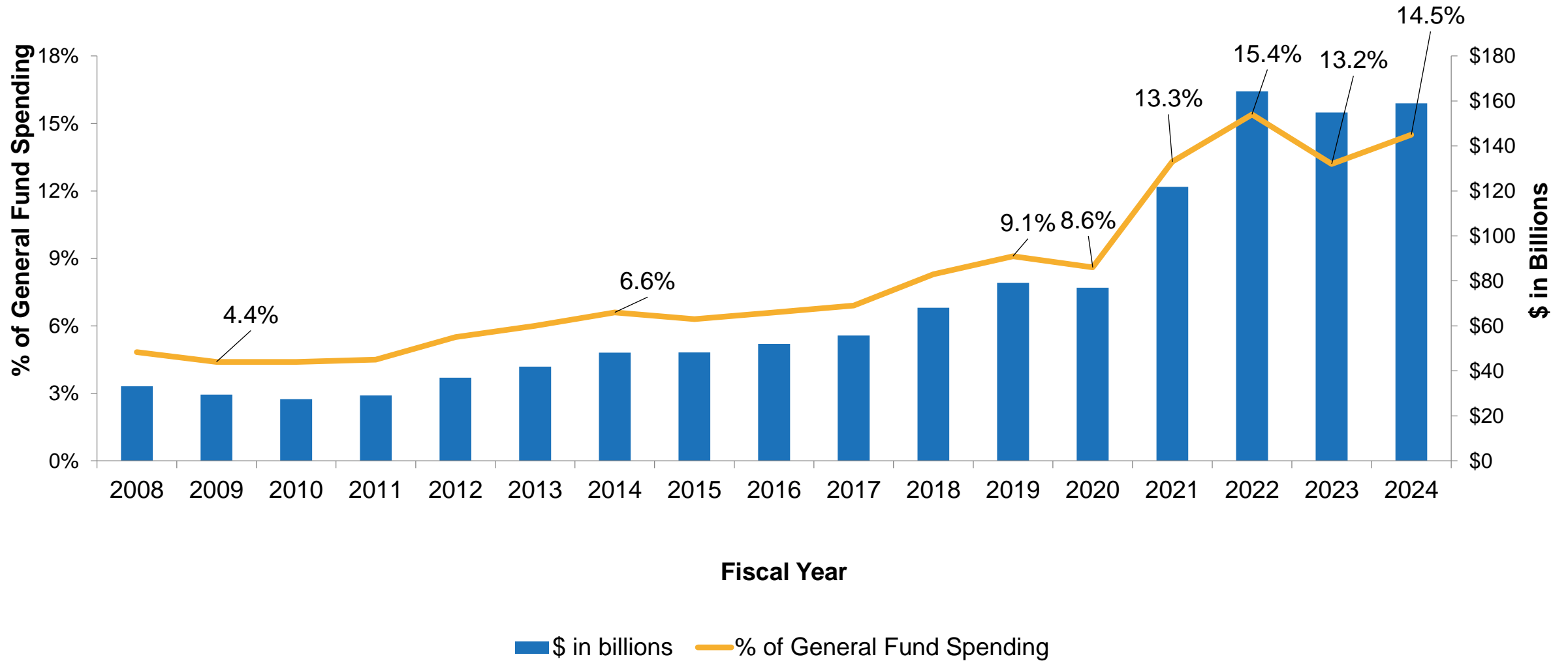
Source: NASBO State Expenditure Report

State Rainy Day Funds & Total Balances



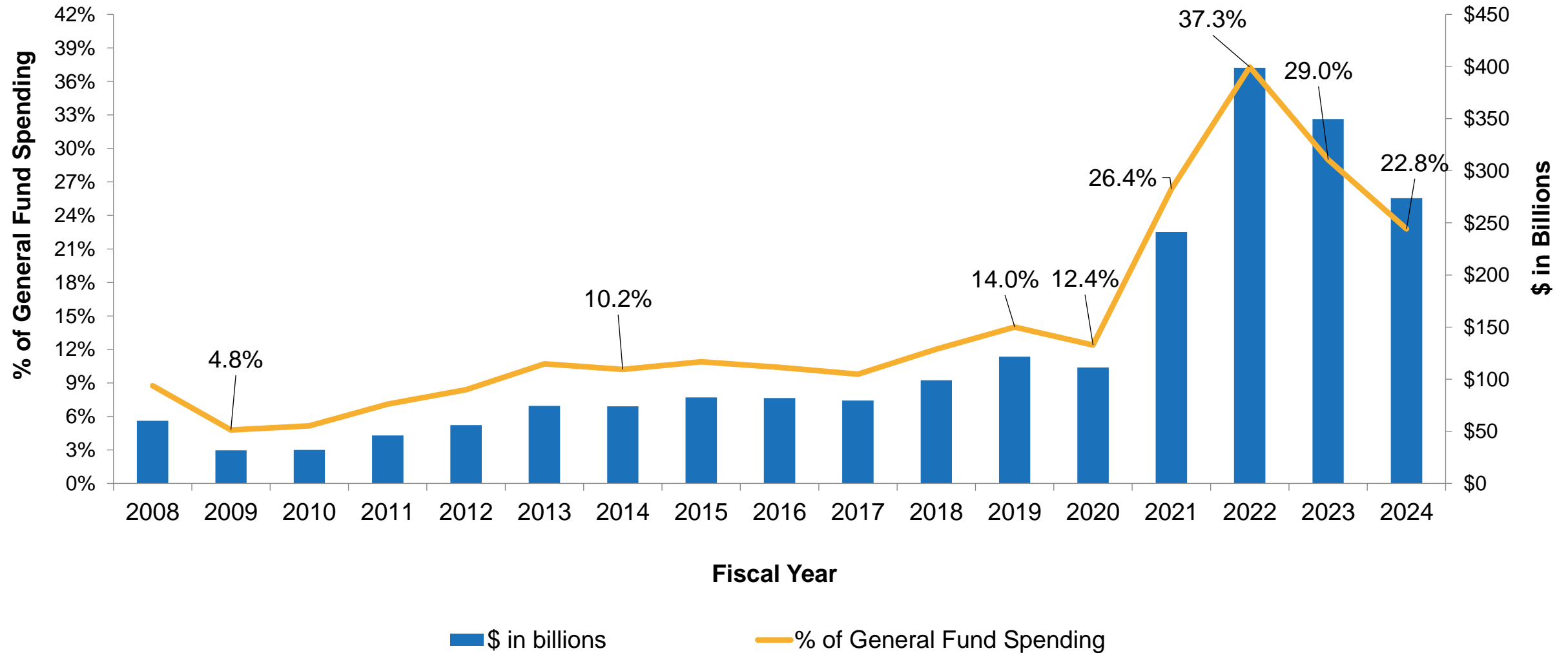


State Rainy Day Funds



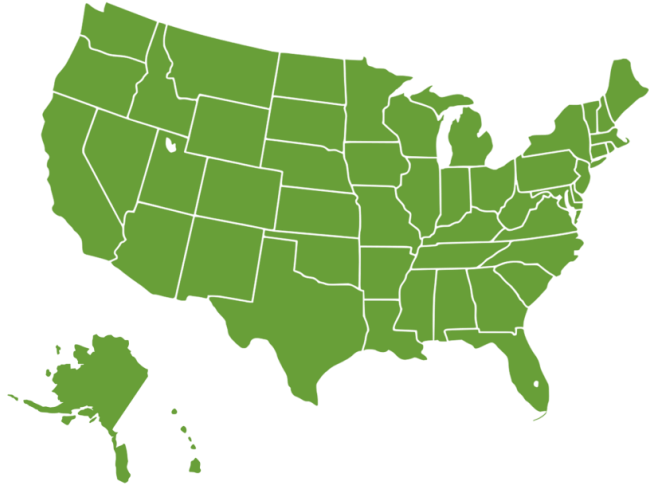


State Total Balances

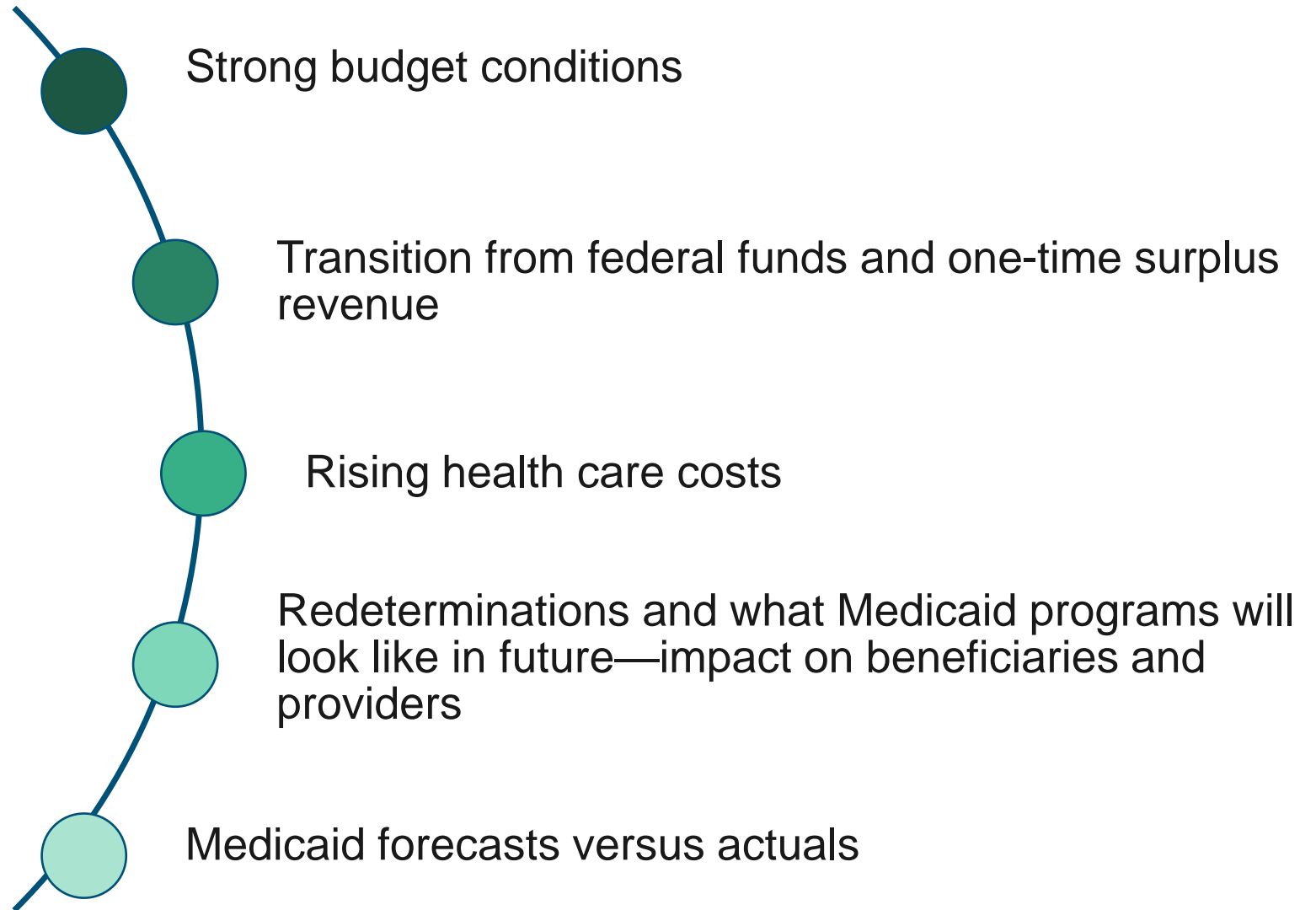


Looking Ahead





Issues to Watch





www.nasbo.org

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Executive Director

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