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August 18, 2025

For Immediate Release

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State Reports Stable Finances and Full Reserves for FY2025

Columbia, S.C.— The State of South Carolina concluded the 2025 fiscal year on a strong financial footing, with state revenues exceeding the originally forecasted amount.

The state reports a budgetary surplus of approximately \$726 million. The additional revenue came mainly from income taxes, sales taxes, corporate taxes and investment earnings, which performed better than expected. In accordance with state law, this surplus is required to be transferred to the Contingency Reserve Fund, a statutory reserve that accumulates excess general fund revenues that the General Assembly can appropriate.

South Carolina's other primary reserve accounts, the General Reserve Fund and the Capital Reserve Fund, are both fully funded at their constitutionally mandated levels.

Comptroller General Brian Gaines credits the state's continued economic strength and fiscal discipline for the accumulation of rainy-day funds.

"This year's results put the General Assembly in a strong position to address current needs and plan ahead with confidence," said Comptroller General Gaines.

This information will be used by the Revenue and Fiscal Affairs Office, the Executive Budget Office, the Governor and the General Assembly during the FY2026-27 budget writing process.

The comprehensive report is included with this press release.

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State of South Carolina
BUDGETARY GENERAL FUND HIGHLIGHTS
Fiscal Year Ended June 30, 2025
(Unaudited)

FY 24-25 Budgetary surplus:

Actual revenue over estimated revenue.....	\$ 1,736,967,093
FY 24-25 appropriations lapsed by agencies to General Fund at June 30, 2025.....	4,717,549
Funding of "open-ended" appropriations.....	(19,282,733)
FY 25-26 118.22 (A)(4) Nonrecurring source: FY 24-25 debt service lapse.....	1,643,873
FY 25-26 118.22 (A)(6) Nonrecurring source: FY 24-25 Governor Vetoes.....	2,290,000
FY 25-26 118.22 (A)(7) Nonrecurring source: Excess statewide employee benefits.....	6,254,723
FY 25-26 118.22 (A)(8) Nonrecurring source: Workers Compensation Commission overage of IT project.....	4,000,000
Available to fund FY 25-26 supplemental appropriations per Proviso 118.22.....	1,736,590,505

FY 25-26 Transfers from other sources to fund supplemental appropriations per Proviso 118.20 & 118.22:

Contingency Reserve Fund.....	332,294,362
Litigation Recovery Account.....	34,054,856
FY 25-26 Debt Service Appropriated Above Obligations.....	109,752,745
Homestead Exemption Fund.....	124,319,000
	600,420,963

Total available for distribution.....	2,337,011,468
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Distribution of surplus and transfers:

FY 25-26 Supplemental appropriations per Proviso 118.22 ^(a)	(1,486,799,738)
FY 25-26 Proviso 118.20 Homestead Exemption Fund ^(b)	(124,319,000)

Excess Budgetary General Fund balance at June 30, 2025 after distributions ^(c)	<u>\$ 725,892,730</u>
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^(a) Supplemental appropriations to be released by February 20, 2026, with the exception of items (1) and (68)(b) which shall be disbursed by September 30, 2025.

^(b) Homestead Exemption Fund amount shall be disbursed to FY 25-26 Part 1A General Fund to provide income tax relief by September 30, 2025.

^(c) Amount is available to be transferred to the Contingency Reserve Fund as of July 1, 2025.

BUDGETARY GENERAL FUND
Changes in Budgetary Fund Balance
 Fiscal Year Ended June 30, 2025
 (Unaudited)

	General Reserve	Capital Reserve	Contingency Reserve	Agency Carryforward of Appropriations	Unreserved/ Undesignated	Total
Revenues.....	\$ —	\$ —	\$ —	\$ —	\$ 14,057,743,518	\$ 14,057,743,518
Expenditures.....	—	—	—	—	(13,830,788,672)	(13,830,788,672)
Transfer to General Reserve per Appropriations Act.....	24,326,198	—	—	—	(24,326,198)	—
Transfer to Capital Reserve per Appropriations Act.....	—	369,783,882	—	—	(369,783,882)	—
Appropriation of Capital Reserve.....	—	(390,131,763)	—	—	—	(390,131,763)
FY 23-24 Budgetary General Fund Surplus After Distributions.....	—	—	331,608,568	—	(331,608,568)	—
FY 24-25 Nonrecurring Proviso 118.20 Source (A)(1).....	—	—	(57,879,811)	—	57,879,811	—
FY 24-25 118.20 Source (A)(3) Litigation Recovery Account.....	—	—	—	—	14,337,874	14,337,874
FY 24-25 118.20 Source (A)(6) COVID-19 Vaccine Reserve Fund (Act 2 of 2021) - Admin.....	—	—	—	—	74,500,000	74,500,000
FY 24-25 118.20 Source (A)(7) COVID-19 Vaccine Reserve Fund (Act 2 of 2021) - DHEC.....	—	—	—	—	22,133,208	22,133,208
FY 24-25 118.20 Source (A)(8) COVID-19 Vaccine Response Fund (Act 2 of 2021) - DHEC.....	—	—	—	—	36,580,215	36,580,215
FY 24-25 118.22 Source for Part 1A (Item 1) Homestead Exemption Fund	—	—	—	—	99,599,000	99,599,000
FY 24-25 118.22 Source for 118.20 Nonrecurring (Items 2-5) Homestead Exemption Fund	—	—	—	—	500,401,000	500,401,000
Appropriations:						
Brought forward from last year ^(a)	—	—	—	(3,596,433,851)	3,596,433,851	—
Carried forward to next year ^(b)	—	—	—	3,425,987,875	(3,425,987,875)	—
Net fiscal year changes.....	24,326,198	(20,347,881)	273,728,757	(170,445,976)	477,113,282	584,374,380
Fund balance—June 30, 2024.....	715,241,566	390,131,763	58,565,605	3,596,433,851	1,259,477,223	6,019,850,008
Fund balance—June 30, 2025.....	<u>\$ 739,567,764</u>	<u>\$ 369,783,882</u>	<u>\$ 332,294,362</u>	<u>\$ 3,425,987,875</u>	<u>\$ 1,736,590,505</u>	<u>\$ 6,604,224,388</u>

^(a) These represent current year expenditures that did not require current year appropriations.

^(b) These represent current year appropriations that will not be expended until next year.

BUDGETARY GENERAL FUND
Revenue Analysis
Fiscal Year Ended June 30, 2025
(Unaudited)

	Estimated Revenue Used in Approp. Act	Actual Revenue	Actual Over (Under) Estimated Revenue
Individual Income Tax.....	\$ 5,102,387,425	\$ 5,921,371,762	\$ 818,984,337
Sales and Use Tax.....	4,841,581,000	5,027,440,427	185,859,427
Corporate Income Tax.....	908,582,000	1,321,628,460	413,046,460
Earned on Investments.....	250,000,000	477,512,013	227,512,013
Insurance Taxes.....	390,484,000	413,800,577	23,316,577
Corporation License Tax.....	188,108,000	199,095,857	10,987,857
Documentary (Deed Stamp) Tax.....	108,493,000	126,683,894	18,190,894
Alcoholic Liquor Tax.....	123,253,000	121,759,241	(1,493,759)
Beer and Wine Tax.....	113,739,000	110,671,374	(3,067,626)
Bank Tax.....	55,126,000	90,873,576	35,747,576
Admissions Tax.....	41,315,000	39,964,393	(1,350,607)
Security Dealer Fees.....	37,904,000	35,469,671	(2,434,329)
Tobacco Tax.....	27,477,000	26,572,104	(904,896)
Other Source Revenues.....	15,943,000	26,030,651	10,087,651
Public Service Authority Assessment.....	19,028,000	20,865,000	1,837,000
Indirect Cost Recoveries.....	16,121,000	15,772,642	(348,358)
Unclaimed Property Fund Transfer.....	15,000,000	15,000,000	—
Workers' Compensation Insurance Tax.....	13,773,000	13,812,761	39,761
Business Filing Fees.....	12,203,000	11,777,178	(425,822)
Motor Vehicle Licenses.....	11,472,000	11,749,299	277,299
Private Rail Car Lines Tax.....	6,576,000	7,147,252	571,252
Circuit and Family Court Fines.....	6,004,000	6,813,526	809,526
Record Search Fees.....	4,461,000	4,461,000	—
Purchasing Card Rebates.....	4,170,000	4,366,750	196,750
Parole and Probation Supervision Fees.....	3,393,000	3,392,808	(192)
Nursing Home Fees.....	2,968,000	2,980,449	12,449
Savings and Loan Tax.....	1,215,000	730,853	(484,147)
Gross General Fund Revenue	12,320,776,425	14,057,743,518	1,736,967,093
Add: Revenue Transferred to Recurring Appropriations ^(a)	99,599,000	99,599,000	—
Net General Fund Revenue.....	\$ 12,420,375,425	\$ 14,157,342,518	\$ 1,736,967,093

(a) Budgetary transfer to Part 1A recurring appropriations from the Homestead Exemption Fund to cover accelerated income tax reduction to 6.2%

BUDGETARY GENERAL FUND
Appropriations and Expenditures
Fiscal Year Ended June 30, 2025
(Unaudited)

	Appropriations Per Act ^a	Adjusted Authorizations ^b	Disposition of Adjusted Authorizations		
			Actual Expenditures	Appropriations Carried Forward to 2026	Lapsed
Education.....	\$ 4,251,118,290	\$ 4,542,479,619	\$ 4,375,973,092	\$ 164,633,145	\$ 1,873,382
Health and Human Services.....	2,178,327,876	2,278,544,950	2,242,453,165	36,091,785	—
Higher Education.....	1,371,215,567	2,215,090,021	1,752,316,927	462,773,094	—
Corrections.....	587,657,503	634,816,846	582,410,166	52,406,680	—
Aid to Local Governments.....	332,763,225	380,265,595	378,380,509	1,885,086	—
Commerce.....	66,951,832	1,262,722,045	371,311,840	891,009,914	400,291
Social Services.....	316,109,514	376,967,847	333,347,623	43,550,224	70,000
Mental Health.....	306,168,286	329,843,556	318,603,373	11,065,183	175,000
Public Safety.....	178,037,038	260,941,538	234,024,148	26,517,390	400,000
Parks, Recreation and Tourism.....	59,048,585	267,387,536	221,048,642	46,313,894	25,000
County Transportation Funds.....	—	200,000,000	200,000,000	—	—
Juvenile Justice.....	162,538,470	254,656,046	175,654,397	79,001,649	—
Transportation.....	123,057,270	735,112,848	172,002,786	563,110,062	—
Ports Authority.....	—	371,409,757	147,819,854	223,589,903	—
Disabilities and Special Needs.....	134,922,679	146,699,170	144,154,983	2,544,187	—
Debt Service.....	143,914,766	153,392,569	144,042,949	7,705,747	1,643,873
Public Health.....	127,935,963	165,361,144	142,962,623	22,398,521	—
Motor Vehicles.....	118,551,833	176,025,158	125,258,320	50,766,838	—
Public Employee Benefits Authority.....	112,368,739	112,368,739	112,079,237	—	289,502
Department of Administration.....	117,732,742	203,092,477	111,520,282	90,757,195	815,000
Natural Resources.....	73,727,264	166,661,591	108,365,269	58,296,322	—
State Law Enforcement Division.....	95,989,350	123,085,049	108,248,827	14,836,222	—
Veterans' Affairs.....	74,795,000	126,067,340	106,534,068	19,533,272	—
Judicial Department.....	102,546,815	161,794,074	104,239,056	57,555,018	—
Environmental Services.....	82,413,107	120,331,165	95,815,561	24,515,604	—
Probation, Parole, and Pardon.....	67,633,056	71,576,264	71,507,169	69,095	—
Rural Infrastructure Authority.....	36,202,666	159,310,143	65,806,563	93,503,580	—
Revenue.....	58,498,068	60,646,236	59,023,811	1,622,425	—
Commission on Indigent Defense.....	50,019,361	54,173,829	48,870,565	5,303,264	—
Prosecution Coordination Commission.....	47,712,346	49,540,039	47,480,884	2,059,155	—
Aeronautics.....	2,558,764	100,297,602	47,293,034	53,004,568	—
Stand-alone Schools.....	37,135,791	52,835,363	44,242,846	8,592,517	—
Adjutant General.....	19,115,878	93,692,209	39,819,624	53,872,585	—
Attorney General.....	29,312,685	69,999,473	39,568,111	30,431,362	—
Forestry Commission.....	32,891,886	41,510,083	35,481,614	6,028,469	—
Department on Aging.....	22,533,735	51,106,003	35,188,990	15,010,964	906,049
Labor, Licensing and Regulation.....	11,320,895	51,187,149	33,184,883	17,996,455	5,811
Agriculture.....	25,442,815	45,082,218	33,097,627	11,984,591	—
Archives and History.....	6,347,579	51,854,545	30,643,375	21,011,170	200,000
Office of Resilience.....	6,743,953	33,071,779	30,526,104	2,545,675	—
House of Representatives.....	28,329,724	39,948,465	30,132,584	9,815,881	—
Election Commission.....	17,927,383	31,650,830	26,220,387	4,728,366	702,077
Legislative Support Agencies.....	20,930,375	47,350,540	26,161,417	21,189,123	—
State Library.....	22,483,068	26,279,142	24,833,946	1,445,196	—
SC Conservation Bank.....	16,260,315	37,425,146	24,337,783	13,087,363	—
Alcohol and Other Drug Abuse Services.....	19,627,076	30,135,923	22,426,692	6,889,231	820,000
Senate.....	24,002,031	33,633,485	20,391,612	13,241,873	—
Vocational Rehabilitation.....	19,799,293	23,277,418	20,244,669	3,023,809	8,940
Educational Television Commission.....	10,124,971	51,361,575	17,535,228	33,826,347	—
Museum Commission.....	7,434,088	28,015,213	14,112,715	13,902,498	—
Children's Advocacy.....	11,505,947	16,212,183	13,595,685	2,616,498	—
Arts Commission.....	10,008,696	18,225,007	13,020,987	5,204,020	—
Employment and Workforce.....	8,163,234	13,709,005	11,258,053	2,250,952	200,000
Law Enforcement Training Council.....	10,400,973	11,835,878	10,729,127	1,106,751	—
Insurance.....	7,729,717	8,527,826	7,940,562	587,264	—
Revenue and Fiscal Affairs Office.....	7,127,123	8,022,690	7,549,921	472,769	—
State Auditor's Office.....	6,874,505	8,040,198	7,238,809	801,389	—
Governor's Office.....	7,055,885	8,165,883	7,155,103	1,010,780	—
Commission for Blind.....	6,843,396	7,688,126	6,973,715	714,411	—
Comptroller General.....	4,887,201	6,576,622	6,051,475	525,147	—
Administrative Law Court.....	5,138,521	6,360,609	5,836,430	524,179	—
Workers' Compensation Commission.....	5,939,713	12,923,607	5,791,207	3,132,400	4,000,000
Housing Authority.....	—	5,155,000	5,155,000	—	—
Human Affairs Commission.....	4,287,737	4,813,262	4,370,571	442,691	—
Office of Regulatory Staff.....	3,125,422	12,856,765	3,722,742	9,134,023	—
Commission for Minority Affairs.....	3,099,090	4,363,125	3,474,202	847,934	40,989
State Treasurer.....	2,524,983	3,283,373	2,783,373	500,000	—
State Ethics Commission.....	2,146,411	2,361,568	2,304,570	56,998	—
Consumer Affairs.....	2,335,763	2,491,320	2,228,172	263,148	—
State Fiscal Accountability Authority.....	1,941,916	2,194,862	2,191,402	3,460	—
Secretary of State.....	1,568,202	1,618,519	1,618,519	—	—
Confederate Relic Room and Military Museum.....	1,328,369	1,992,598	1,612,164	366,080	14,354
Sea Grant Consortium.....	1,280,953	1,416,119	1,225,813	130,344	59,962
Procurement Review Panel.....	197,259	209,497	205,489	4,008	—
Statewide Employee Benefits.....	176,799,694	6,310,374	55,651	—	6,254,723
Public Service Commission.....	1,317	251,324	—	250,132	1,192
Total	\$ 12,050,591,543	\$ 17,275,682,692	\$ 13,830,788,672	\$ 3,425,987,875	\$ 18,906,145

^a The Appropriations per Act column of \$12,050,591,543 does not include Capital Reserve appropriations of \$369,783,882. The General Fund recapitulation in the FY24-25 Appropriations Act shows these two amounts combined for a total of \$12,420,375,425.

^b Adjusted Authorizations are \$5,225,091,149 higher than the Appropriations per Act. Items that contribute to this difference include prior year carryforwards, current year supplemental appropriations, lapses per proviso, open-ended appropriations, governor vetoes and other budget adjustments.

BUDGETARY GENERAL FUND

Appropriations Carried Forward to FY25–26

Fiscal Year Ended June 30, 2025

(Unaudited)

	Total Carried Forward	Special Carry- Forwards^a	General Carry- Forwards^b
Commerce.....	\$ 891,009,914	\$ 887,988,731	\$ 3,021,183
Transportation.....	563,110,062	562,949,680	160,382
Higher Education.....	462,773,094	450,381,361	12,391,733
Ports Authority.....	223,589,903	223,589,903	—
Education.....	164,633,145	141,407,157	23,225,988
Rural Infrastructure Authority.....	93,503,580	93,503,580	—
Department of Administration.....	90,757,195	86,206,819	4,550,376
Juvenile Justice.....	79,001,649	66,432,695	12,568,954
Natural Resources.....	58,296,322	53,163,508	5,132,814
Judicial Department.....	57,555,018	57,555,018	—
Adjutant General.....	53,872,585	52,505,291	1,367,294
Aeronautics.....	53,004,568	52,926,983	77,585
Corrections.....	52,406,680	31,998,686	20,407,994
Motor Vehicles.....	50,766,838	50,766,838	—
Parks, Recreation and Tourism.....	46,313,894	42,232,251	4,081,643
Social Services.....	43,550,224	32,191,687	11,358,537
Health and Human Services.....	36,091,785	36,091,785	—
Educational Television Commission	33,826,347	33,101,620	724,727
Attorney General.....	30,431,362	28,711,507	1,719,855
Public Safety.....	26,517,390	24,000,235	2,517,155
Environmental Services.....	24,515,604	20,514,802	4,000,802
Public Health.....	22,398,521	19,838,153	2,560,368
Legislative Support Agencies.....	21,189,123	21,189,123	—
Archives and History.....	21,011,170	20,811,618	199,552
Veteran's Affairs.....	19,533,272	19,533,272	—
Labor, Licensing and Regulation	17,996,455	16,855,905	1,140,550
Department on Aging.....	15,010,964	12,750,001	2,260,963
State Law Enforcement Division.....	14,836,222	8,505,507	6,330,715
Museum Commission.....	13,902,498	13,609,006	293,492
Senate.....	13,241,873	13,241,873	—
SC Conservation Bank.....	13,087,363	13,087,363	—
Agriculture.....	11,984,591	11,278,451	706,140
Mental Health.....	11,065,183	11,065,183	—
House of Representatives.....	9,815,881	9,815,881	—
Office of Regulatory Staff.....	9,134,023	9,134,023	—
Stand-alone Schools.....	8,592,517	5,846,460	2,746,057
Debt Service.....	7,705,747	—	7,705,747
Alcohol and Other Drug Abuse Services.....	6,889,231	6,889,231	—
Forestry Commission.....	6,028,469	4,666,018	1,362,451
Commission on Indigent Defense.....	5,303,264	4,330,191	973,073
Arts Commission.....	5,204,020	4,732,655	471,365
Election Commission.....	4,728,366	2,919,218	1,809,148
Workers' Compensation Commission.....	3,132,400	2,570,264	562,136
Vocational Rehabilitation.....	3,023,809	1,223,809	1,800,000
Children's Advocacy.....	2,616,498	1,451,119	1,165,379
Office of Resilience.....	2,545,675	2,545,675	—
Disabilities and Special Needs.....	2,544,187	2,543,842	345
Employment and Workforce.....	2,250,952	1,919,552	331,400
Prosecution Coordination Commission.....	2,059,155	1,578,461	480,694
Aid to Local Governments.....	1,885,086	93,850	1,791,236
Revenue.....	1,622,425	—	1,622,425
State Library.....	1,445,196	—	1,445,196
Law Enforcement Training Council.....	1,106,751	360,260	746,491
Governor's Office.....	1,010,780	597,409	413,371
Commission for Minority Affairs.....	847,934	533,092	314,842
State Auditor's Office.....	801,389	801,389	—
Commission for Blind.....	714,411	25,728	688,683
Department of Insurance.....	587,264	—	587,264
Comptroller General.....	525,147	25,667	499,480
Administrative Law Court.....	524,179	—	524,179
State Treasurer.....	500,000	500,000	—
Revenue and Fiscal Affairs Office.....	472,769	—	472,769
Human Affairs Commission.....	442,691	105,327	337,364
Confederate Relic Room and Military Museum.....	366,080	231,686	134,394
Consumer Affairs.....	263,148	146,124	117,024
Public Service Commission.....	250,132	250,000	132
Sea Grant Consortium.....	130,344	—	130,344
Probation, Parole and Pardon.....	69,095	—	69,095
State Ethics Commission.....	56,998	8,059	48,939
Procurement Review Panel.....	4,008	—	4,008
State Fiscal Accountability Authority	3,460	3,460	—
Total.....	\$3,425,987,875	\$3,275,834,042	\$ 150,153,833

^a Provisos contained within Part 1B of the annual Appropriations Act allow certain agencies to carry forward specific appropriation balances.

^b Proviso 117.23 of the FY25-26 Appropriations Act allows agencies to carry forward up to ten percent of original appropriations (as defined).

BUDGETARY GENERAL FUND
Open-Ended Appropriations
 Fiscal Year Ended June 30, 2025
 (Unaudited)

Description	Amount
Aid to Fire Districts - to cover formula funding shortfall	\$ 14,580,061
First Responders Line of Duty Death Benefit § 42-7-90	\$ 300,000
Adjutant General's Office - activation of personnel in response to emergencies, as authorized by proviso 100.11	4,347,023
State Accident Fund - to cover actual benefit claims paid during FY2024-25 for workers' compensation claims initiated prior to 7/1/1985, as authorized by § 42-7-75	<u>55,649</u>
Total Open-Ended Appropriations	<u><u>\$ 19,282,733</u></u>

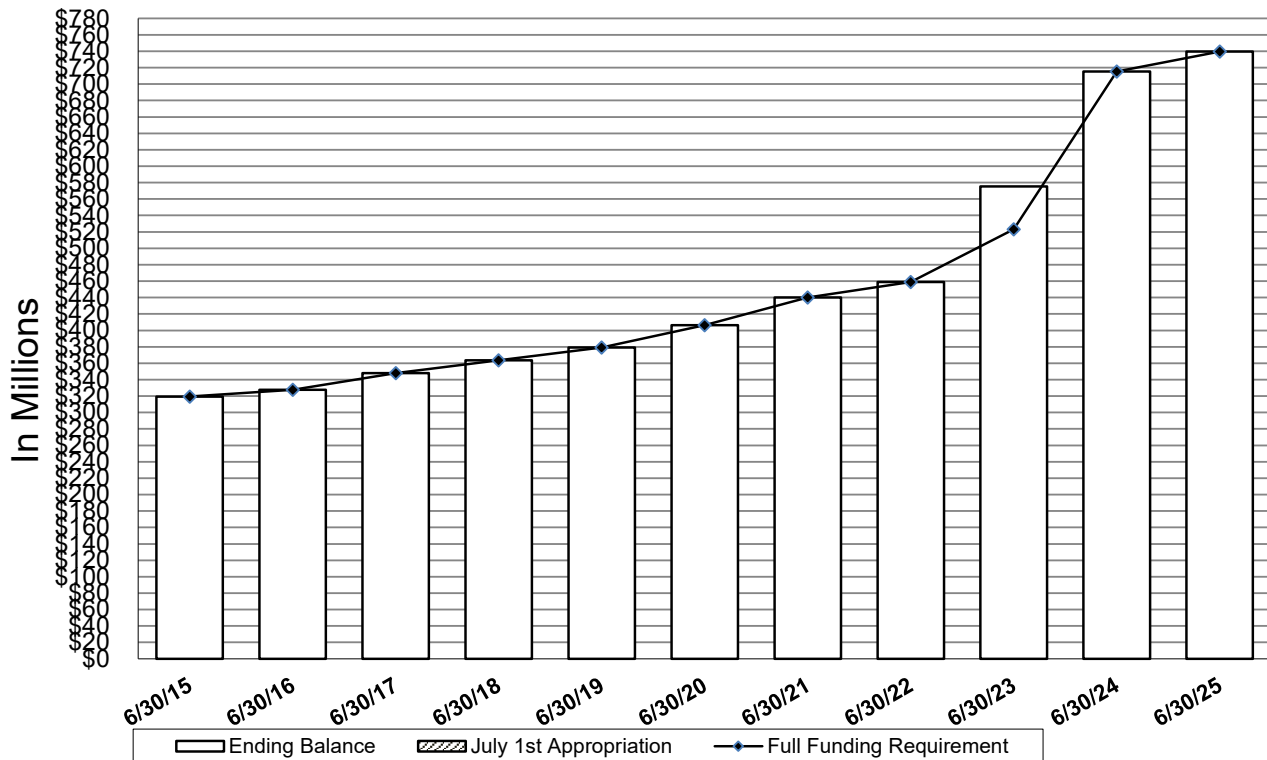
Note:

"Open-ended" appropriations result either from Legislative commitments to fund certain budgetary items without providing sufficient appropriations to fully fund them or to cover an agency's budgetary deficit provided that it is approved by State Fiscal Accountability Authority action. The State uses year-end budgetary surpluses to fund these appropriation shortfalls.

BUDGETARY GENERAL FUND

General ReserveFiscal Years Ended June 30
(Unaudited)

Year	Beginning Balance	Net Additions (Reductions)	Ending Balance ^a	Full Funding Requirement ^a	Over (Under) Funded	July 1st Appropriation ^a
2015	292,889,764	26,589,048	319,478,812	319,478,812	—	—
2016	319,478,812	8,140,680	327,619,492	327,619,492	—	—
2017	327,619,492	20,399,981	348,019,473	348,019,473	—	—
2018	348,019,473	15,532,616	363,552,089	363,552,089	—	—
2019	363,552,089	15,571,394	379,123,483	379,123,483	—	—
2020	379,123,483	27,089,778	406,213,261	406,213,261	—	—
2021	406,213,261	34,024,350	440,237,611	440,237,611	—	—
2022	440,237,611	18,723,614	458,961,225	458,961,225	—	—
2023	458,961,225	116,323,459	575,284,684	522,986,077	52,298,607	—
2024	575,284,684	139,956,882	715,241,566	715,241,566	—	—
2025	715,241,566	24,326,198	739,567,764	739,567,764	—	—

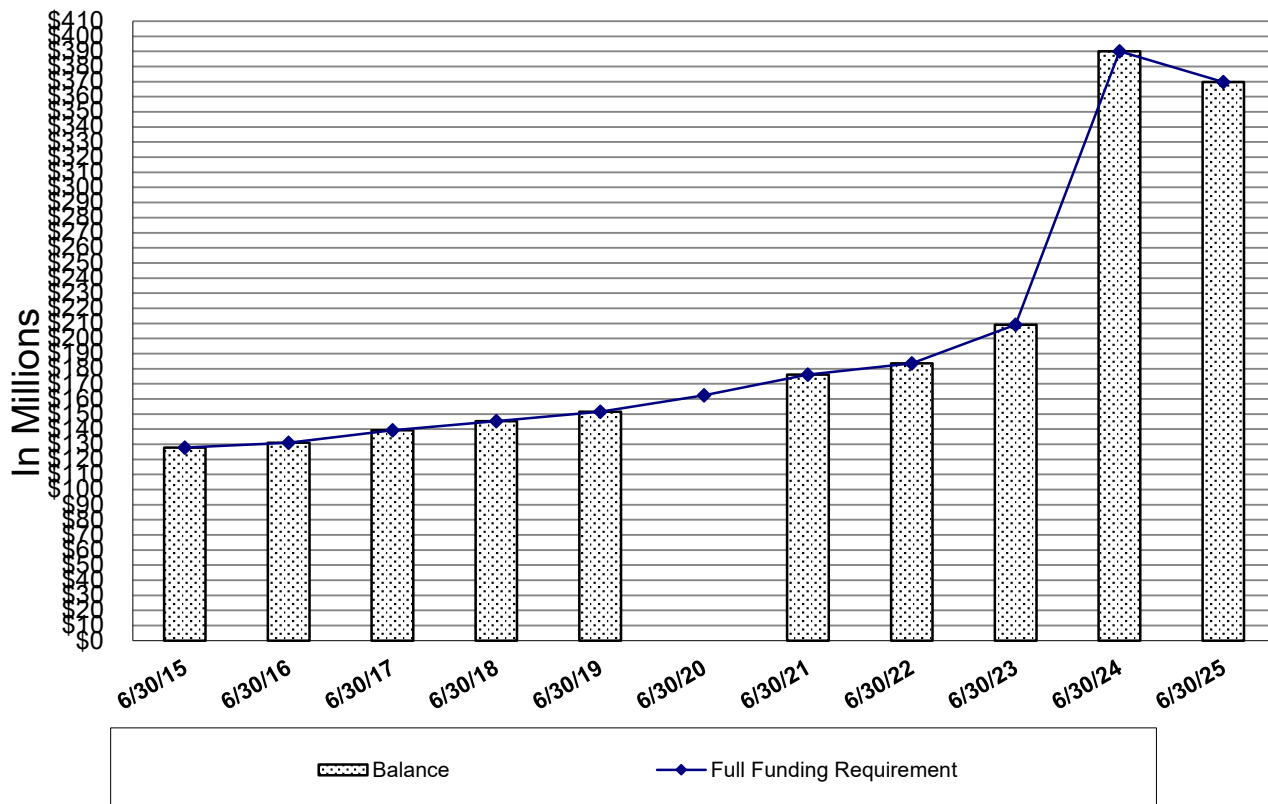


^a Ending balances in the table do not reflect payments made on July 1 of any succeeding year as a result of appropriations to the General Reserve Fund (GRF). The graph shows balances in the GRF that include these July 1 appropriations (cross-checked portion of columns). Beginning in FY23-24, the constitutional full funding requirement of the GRF is set to increase in .5% annual increments from 5% of the prior year's General Fund revenues to 7%.

BUDGETARY GENERAL FUND

Capital ReserveFiscal Years Ended June 30
(Unaudited)

Year	Beginning Balance	Appropriation	Lapsed to General Fund ^b	Transfers to Agencies	Ending Balance	Full Funding Requirement ^a
2015	117,155,905	127,789,918	—	(117,155,905)	127,789,918	127,791,528
2016	127,789,918	131,047,797	—	(127,789,918)	131,047,797	131,047,797
2017	131,047,797	139,207,789	—	(131,047,794)	139,207,792	139,207,789
2018	139,207,792	145,420,836	—	(139,207,785)	145,420,843	145,420,836
2019	145,420,843	151,649,393	—	(145,420,843)	151,649,393	151,649,393
2020	151,649,393	162,485,305	(162,485,305)	(151,649,393)	—	162,485,305
2021	—	176,095,044	—	—	176,095,044	176,095,044
2022	176,095,044	183,584,490	—	(176,095,044)	183,584,490	183,584,490
2023	183,584,490	209,194,431	—	(183,584,490)	209,194,431	209,194,431
2024	209,194,431	390,131,763	—	(209,194,431)	390,131,763	390,131,763
2025	390,131,763	369,783,882	—	(390,131,763)	369,783,882	369,783,882



^a Full funding requirement is 3% of previous year's General Fund revenues.

^b As per §11-11-320, any monies not appropriated at the end of the year must lapse to the General Fund.

BUDGETARY GENERAL FUND			
Contingency Reserve			
Fiscal Years Ended June 30			
(Unaudited)			
Beginning balance at June 30, 2024			\$ 58,565,605
	Authority	Description	
<u>Transfers In</u>			
July 1, 2024	§11-11-320	FY 2023-24 Surplus	331,608,568
<u>Transfers out</u>			
July 1, 2024	FY2024-25 118.20 Source (A)(1)	FY2024-25 Nonrecurring Proviso Source	(57,879,811)
Ending Balance at June 30, 2025			<u>\$ 332,294,362</u>
Note: Excesss Budgetary General Fund balance after funding supplemental appropriations of \$725,892,730 at June 30, 2025 is available to be transferred to the Contingency Reserve Fund as of July 1, 2025.			