



Budget Highlights

December 2023 State Board of Equalization Meeting

Purpose of December BOE meeting: Certify revenues accrued in FY 2023 and certify amounts available for appropriation for FY 2025

FY 2023 highlights:

- **Actual General Revenue Collections:** \$9,104,301,335, an increase of \$1,898,027,260 or 26.3% from the June 2022 estimate. \$222,890,700 of this surplus was deposited to the Constitutional Reserve Fund (Rainy Day) in July.
- **Actual Total Certified Funds Collections:** \$9,392,906,758, an increase of \$1,913,799,801 or 25.6% from the June 2022 estimate.

FY 2024 highlights (no board actions):

- **General Revenue Collections June 2023 Estimate** = \$8,288,580,551;
Appropriations Authority (95%) = \$7874,151,524.
- **General Revenue Collections December 2023 Projection** = \$8,18,302,645, an outlook improvement of \$29,722,094 or 0.36%.
- **All State Certified Funds Collections June 2023 Estimate** = \$8,557,814,943;
Appropriations Authority (95%) = \$8,129,924,196.
- **All State Certified Funds Collections December 2023 Projection** = \$8,554,429,532, a decrease in outlook of \$3,385,410 of -0.04%.
- **Total Authorized Expenditures (Legislative appropriations and spending authorizations from all state certified and authorized funds, federal funds, cash, and all other sources):** \$12,564,702,714.

FY 2025 highlights:

- **General Revenue Collections Estimate:** \$8,736,480,977; **Appropriations Authority (95%):** \$8,299,656,928.
- **All State Certified Funds Collections Estimate:** \$8,976,523,862; **Appropriations Authority (95%):** \$8,527,697,669.
- **Total expenditure authority (all state certified and authorized funds, federal funds, unspent General Revenue from FY-21 and FY-22, and available cash):** \$13,872,222,138.

The Official December 2023 BOE packet can be found online at the following link:

<https://oklahoma.gov/omes/services/budget/boe-packets.html>