The GRF finished FY 2021 with an unobligated cash balance of $4.03 billion. The balance of the Budget Stabilization Fund (BSF), however, held steady at $2.69 billion. H.B. 110 suspended the BSF deposit from the FY 2021 year-end surplus.

GRF tax revenues jumped back in FY 2021 after decreasing in the spring of 2020 due to the COVID-19 pandemic. Tax receipts came in $1.5 billion over the OBM estimate even after adjusting for the additional personal income tax revenues received in FY 2021 because of the delay in the TY 2020 filing deadline.

GRF program expenditures are dominated by Medicaid (50.8%). Medicaid GRF spending was 70.4% from federal sources and 29.6% from state sources. Total expenditures were $789.9 million below estimate due primarily to lower than expected spending on Medicaid.

Primary and Secondary Education is the largest spending area (34.4%), if only state-source GRF is considered.