

FY 2024 Quarterly Financial Report

THE BUDGET, YEAR TO DATE
BY LEGISLATIVE FISCAL DIVISION STAFF

MARCH 14, 2024



GENERAL FUND BALANCE STATUS

GENERAL FUND ENDING BALANCE ESTIMATE FY 2025 \$785.1 MILLION

The estimated FY 2025 general fund ending fund balance is \$785.1 million, which is unchanged since the December 2023 report. At the time of the publication of this report, the FY 2023 Annual Comprehensive Financial Report (ACFR) was imminent, but not yet available. Any audit recommendations for the unassigned general fund that are included in the FY 2023 ACFR will be explained at the June LFC meeting.

General Fund Balance Sheet

Includes HJ Revenue Estimates Adjusted for Legislation
(\$ Millions)

	Actual FY 2022	Actuals FY 2023	HJ2 Revenue Forecast Adjusted for Legislation FY 2024	HJ2 Revenue Forecast Adjusted for Legislation FY 2025
Beginning Fund Balance	\$720.0	\$1,847.1	\$1,038.6	\$717.2
Revenues				
Actuals & HJ 2 Ongoing Forecasts Adjusted for Legislation	3,755.7	3,682.6	3,178.1	3,131.7
One-Time-Only (OTO) Actuals & Forecast				
OTO revenues	135.9	260.8	(55.5)	(54.7)
OTO Accounting Accrual		(187.4)		
Total Funds Available	4,598.1	5,800.3	4,161.2	3,794.2
Accrual Reversal for Property Tax Rebates		187.4		
Adjustments	(13.6)	9.8		
Expenditures - Ongoing				
Statutory Appropriations	302.9	315.2	312.5	320.5
Ongoing Transfers	23.4	22.2	12.5	12.5
HB 2 Agency Budgets (includes pay plan)	2,121.9	2,237.2	2,098.6	2,247.6
HB 2 Language Appropriations		0.1		
HB 1 Feed Bill	2.2	11.5	7.1	13.4
Other House and Senate Bills	10.8	3.1	27.5	19.0
Health plans transfer (structural balance purposes)			8.2	8.2
Estimated Reversions			(7.4)	(7.9)
Ongoing Expenditures	2,461.3	2,589.3	2,459.1	2,613.3
Expenditures One-Time-Only (OTO)				
HB 2 Agency Budgets	18.6	13.5	57.3	38.6
OTO Health plans transfer (structural balance purposes)			(8.2)	(8.2)
OTO FMAP phase down			(16.3)	
OTO Statutory Appropriations (property tax rebates)			143.8	192.0
OTO Transfers	270.2	2,125.7	672.5	152.6
OTO Other House & Senate Bills, Carryforward, etc.	2.6	41.5	136.0	20.7
Total Expenditures	2,752.7	4,769.9	3,444.0	3,009.0
Adjustments	(1.7)	8.3		
Ending Fund Balance	\$1,847.1	\$1,038.6	\$717.2	\$785.1
Structural Balance	\$1,294.4	\$1,093.3	\$719.0	\$518.4

Typically, accrual reversals are shown generically as accounting adjustments, but due to the magnitude of the revenue accrual reversal, more information is provided.

AGENCY EXPENDITURE FY 2024 QUARTERLY HIGHLIGHTS

Agencies with significant budget highlights from December 1 – March 1 FY 2024 are included in this section. Detailed spending by each agency is provided in reports to the [Interim Budget Committees](#).

OFFICE OF PUBLIC DEFENDER

Shortfall in General Fund & Possible Supplemental Appropriation for FY 2025

The Office of Public Defender has indicated that contracted attorney services were higher than expected and the department is experiencing a general fund shortfall of about \$5.0 million in FY 2024. This agency has biennial authority and may move appropriation authority from one year to the next. The agency indicated plans to request a supplemental appropriation from the 2025 Legislature to cover overruns in FY 2025.

DEPARTMENT OF PUBLIC HEALTH AND HUMAN SERVICES (DPHHS)

Medicaid Redetermination

DPHHS started the redetermination of Medicaid enrollees in April 2023 after a pause in Medicaid eligibility determination associated with the federal Families First Coronavirus Response Act (FFCRA, 2020). The agency is maintaining a Medicaid redetermination dashboard with a variety of metrics at: <https://dphhs.mt.gov/InteractiveDashboards/MontanaMedicaidRedetermination>

At the beginning of Medicaid redetermination, May 2023, there were 125,028 individuals enrolled in Medicaid expansion and 177,678 individuals enrolled in traditional Medicaid. For this reported period, traditional Medicaid had 9,599 fewer enrollees than originally projected and Medicaid expansion had 9,668 fewer enrollees than originally projected. Due to the timing of application processing, enrollment data has a 90-day lag time. The path of this projection was linearly interpolated and was never expected to be followed exactly, but the resulting enrollment numbers after the process is completed are still expected to be comparable to the initial projection.

Potential Shortfall

Early budget status reports from the agency indicate a possible general fund shortfall of \$6.3 million. Shortfalls are in non-Medicaid areas. If realized, this would necessitate the agency request a fiscal year transfer supplemental from FY 2025 to FY 2024 to cover any shortfalls. As of March 1, the agency has indicated that mitigation efforts are underway to avert this. The agency projects reverting \$32.2 million in Medicaid authority, but its use is restricted and may not be used for non-Medicaid shortfalls. Typically, if agencies move authority from the second year to the first year of the biennium to cover shortfalls, the agency will then request a supplemental appropriation in the upcoming legislative session. LFD analysts will monitor and update the Legislative Finance Committee on the status at the June 2024 meeting.

VACANT POSITIONS, OVERALL RATE SEES IMPROVEMENT, 12.2%

The statewide vacancy rate is 12.2% for the period July 1 – February 29. The overall vacancy rate is trending lower. This rate is down from the peak of 13.8% in May 2022. While all agencies have worked to reduce vacancies, several agencies have significantly reduced vacancies. The Department of Corrections negotiated pay and retention agreements with union representatives for correctional officers, which led to fewer vacancies and the Department of Public Health and Human Services vacancy rate ticked down from 20.5% in May 2022, to current rate of 15.1%.

The following are a list of the agencies that continue to work on reducing vacancies:

- Office of the Commissioner of Higher Education (OCHE), 23.1%
- Department of Environmental Quality, 18.5%
- State Auditor’s Office, 18.2%

HB 2 BY SECTION AND AGENCY

The Legislative Fiscal Division has created a Power BI interactive data tool that illustrates the budgeted and actual expenditures of HB 2 for FY 2024. The budgeted number reflects the FYE modified budget. Detailed budget changes by section, agency, and program can be found in reports given to the [Interim Budget Committees](#).

The [Appendix A Power BI tool](#) allows viewers to pick and choose agencies and drill down deeper into the data. Three pages or dashboards provide a different view of the data. The general fund only dashboard is the second page. Please note, there are slight differences between the Power BI tool and SABHRS accounting/general fund balance sheet.

TOTAL BUDGET BY SECTION AND AGENCY

The Legislative Fiscal Division has created a Power BI interactive data tool that illustrates the budgeted and actual budgets by section and agency. This includes HB 2 authority, statutory appropriation authority, other appropriation bills, and includes all funding like general fund, state, and federal special revenue, and budgeted proprietary funds. The interactive tool shows a comparison of the modified budget to actual expenditures for all state agencies.

[Appendix B Power BI tool](#) allows viewers to pick and choose agencies and drill down deeper into the data. The third page or dashboard shows all funds.

GENERAL FUND REVENUES

This monthly revenue update analyzes revenue collections through the end of February and is designed to apprise interested members of the legislature on year-to-date general fund revenue, recent economic trends, and the outlook for FY 2024 relative to the revenue estimate contained in HJ 2.

FY 2024 is on track to be near the HJ 2 revenue estimate adopted by the Legislature. However, several factors complicate this analysis:

- When HJ 2 was adopted in November 2022, the estimate contained statewide 95 mills and TCA interest earnings for the general fund. The 2023 Legislative Session moved the statewide 95 mills and TCA interest earnings (highlighted in green in the following table) from the general fund to newly created state special revenue funds. If you compare FY 2024 general fund revenues through the end of February to FY 2023 through the same period, then revenues are \$383.0 million or 15.3% below FY 2023. This is in comparison to the estimate adopted in HJ 2, which projects a decline of 20.8%.
- For a more accurate picture of revenue growth, it makes sense to include both the state-levied 95 mills as well as TCA interest earnings. When these are included, FY 2024 revenues are \$105.8 million, or 4.6% above collections from last year at this time. This is above the projected decrease adopted in HJ 2 of 3.3%. However, the majority of the growth is attributable to the unique timing of collection patterns in individual income taxes, due to the passage of [SB 554](#) during the 2023 Legislative Session. More detail on this can be seen in the individual income tax section of this report.

Current indications are that collections will be close to the HJ 2 estimate, but as always, the LFD will continue to monitor year-to-date collections and update the legislature as collections are posted to the accounting system.

General Fund, School Equalization, Debt & Liability Free Account Revenue Monitoring Report
(\$ Millions)

Revenue Source	Actual FY 2023	HJ 2 FY 2024	HJ 2 Est. % Change	Feb FY 2023	Feb FY 2024	YTD Difference	YTD % Change	YTD % Change
Largest Seven Sources								
Individual Income Tax	\$2,254.305	\$2,054.152	-8.9%	\$1,513.598	\$1,586.937	\$73.338	4.8%	
Property Tax (General Fund)	355.982	15.861	23.8%	205.911	9.099	13.409	6.5%	
Property Tax (School Equalization)		424.826			210.222			
Corporate Income Tax	309.884	275.821	-11.0%	165.436	174.930	9.495	5.7%	
Vehicle Taxes & Fees	123.005	122.221	-0.6%	71.701	73.151	1.450	2.0%	
Oil & Natural Gas Taxes	71.039	73.229	3.1%	20.820	17.235	(3.584)	-17.2%	
Insurance Tax	106.196	105.838	-0.3%	46.236	38.348	(7.888)	-17.1%	
Video Gaming Tax	80.105	83.264	3.9%	39.450	41.515	2.065	5.2%	
Other Business Taxes								
Drivers License Fee	6.601	5.919	-10.3%	3.942	3.766	(0.176)	-4.5%	
Investment Licenses	20.942	20.741	-1.0%	19.128	18.696	(0.432)	-2.3%	
Lodging Facilities Sales Tax	42.338	57.476	35.8%	22.796	24.201	1.405	6.2%	
Public Contractor's Tax	6.733	4.203	-37.6%	4.509	6.636	2.127	47.2%	
Railroad Car Tax	4.012	5.496	37.0%	3.124	3.141	0.018	0.6%	
Rental Car Sales Tax	7.270	7.978	9.7%	3.652	4.400	0.748	20.5%	
Retail Telecom Excise Tax	8.436	5.631	-33.3%	4.318	4.079	(0.239)	-5.5%	
Other Natural Resource Taxes								
Coal Severance Tax	20.879	18.420	-11.8%	9.734	9.615	(0.119)	-1.2%	
Electrical Energy Tax	4.004	3.536	-11.7%	2.028	2.031	0.003	0.1%	
Metal Mines Tax	7.251	11.363	56.7%	0.003	-	(0.003)	-100.0%	
U.S. Mineral Leasing	37.508	24.212	-35.4%	20.547	8.310	(12.237)	-59.6%	
Wholesale Energy Trans Tax	3.455	3.410	-1.3%	1.778	1.725	(0.053)	-3.0%	
Other Interest Earnings								
Coal Trust Interest Earnings	18.105	18.857	4.2%	9.977	10.493	0.516	5.2%	
TCA Interest Earnings (Now SSR)	118.389	126.591	6.9%	66.493	84.281	17.789	26.8%	
Other Consumption Taxes								
Beer Tax	3.188	3.329	4.4%	1.883	1.578	(0.305)	-16.2%	
Cigarette Tax	20.797	26.889	29.3%	12.453	13.009	0.556	4.5%	
Liquor Excise Tax	32.705	32.298	-1.2%	17.530	18.117	0.588	3.4%	
Liquor Profits	19.000	23.700	24.7%	-	-	-	-	
Lottery Profits	22.657	15.508	-31.6%	6.061	6.368	0.307	5.1%	
Marijuana Tax	29.423	30.681	4.3%	-	-	-	-	
Tobacco Tax	5.358	5.320	-0.7%	3.217	3.032	(0.185)	-5.8%	
Wine Tax	2.528	2.696	6.6%	1.539	1.331	(0.208)	-13.5%	
Other Sources								
All Other Revenue	304.813	46.544	-84.7%	284.749	29.558	(255.191)	-89.6%	
Highway Patrol Fines	3.587	3.953	10.2%	1.928	1.911	(0.017)	-0.9%	
Nursing Facilities Fee	3.542	2.942	-16.9%	1.653	1.709	0.056	3.4%	
Public Institution Reimbursements	4.308	7.758	80.1%	1.244	3.151	1.907	153.3%	
Tobacco Settlement	3.466	3.327	-4.0%	0.157	-	(0.157)	-100.0%	
Ongoing GF Revenue Subtotal	3,682.630	3,178.074	-13.7%	2,240.312	2,118.072	(122.240)	-5.5%	
Ongoing GF & SSR Subtotal	3,801.019	3,673.991	-3.3%	2,306.804	2,412.575	105.771	4.6%	
OTO Revenue & Transfers Subtotal	260.789	(55.500)		260.789		(260.789)	-100.0%	
Grand Total General Fund	\$3,943.420	\$3,122.574	-20.8%	\$2,501.101	\$2,118.072	(\$383.029)	-15.3%	

MAJOR SOURCES

Individual Income Tax: Likely on target to meet HJ 2. Current growth is strong due to SB 554 but is anticipated to decrease towards HJ 2 through the remainder of the fiscal year.

While several factors complicate the analysis, individual income tax collections are anticipated to be close to the HJ 2 estimate adopted by the 2023 Legislative Session, or 8.9% less than FY 2023 actual collections.

Individual income tax collections through the end of February are \$73.3 million or 4.8% above the year-to-date collections in FY 2023. While this is above the anticipated decline of 8.9% adopted in HJ 2, most of this growth is a timing issue associated with [SB 554](#) (more on this below). In addition, due to the passage of [SB 121](#), withholding growth rates are expected to continue to decline throughout the remainder of the fiscal year.

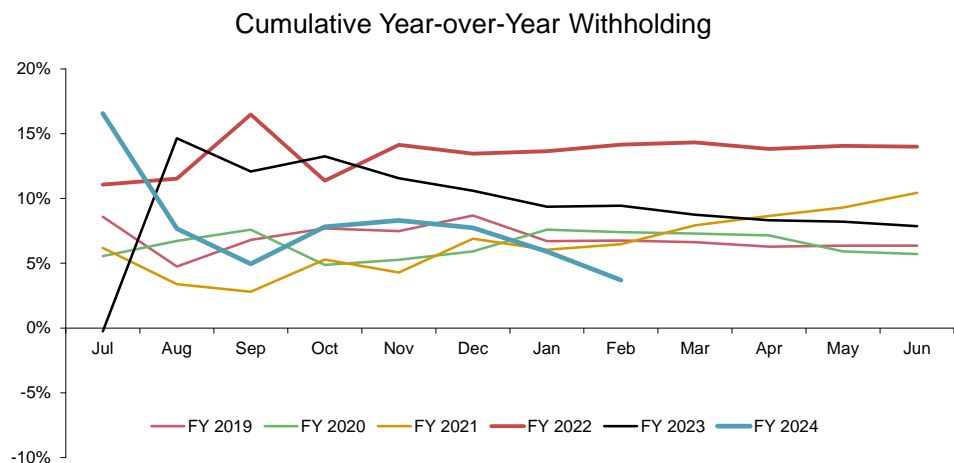
The chart below shows the year-over-year individual income tax collections by type of revenue (account).

Individual Income Tax (\$ Millions)

Account	YTD 2024	YTD 2023	\$ Difference	% Difference
Withholding	\$1,012.7	\$976.4	\$36.2	3.7%
Estimated Payments	287.5	338.7	(51.1)	-15.1%
Current Year Payments	73.2	77.6	(4.5)	-5.8%
Audit, P&I, Amended	40.2	38.2	2.0	5.2%
Refunds	(49.3)	15.0	(64.4)	-428.4%
Partnership Income Tax	215.3	59.3	156.0	263.3%
Mineral Royalties	7.5	8.4	(0.9)	-10.8%
Total	1,586.9	1,513.6	73.3	4.8%

Withholding typically accounts for two-thirds of individual income tax and about 40% of total general fund revenue. Currently, withholding growth is 4.8% above last year's collections. As shown in the following

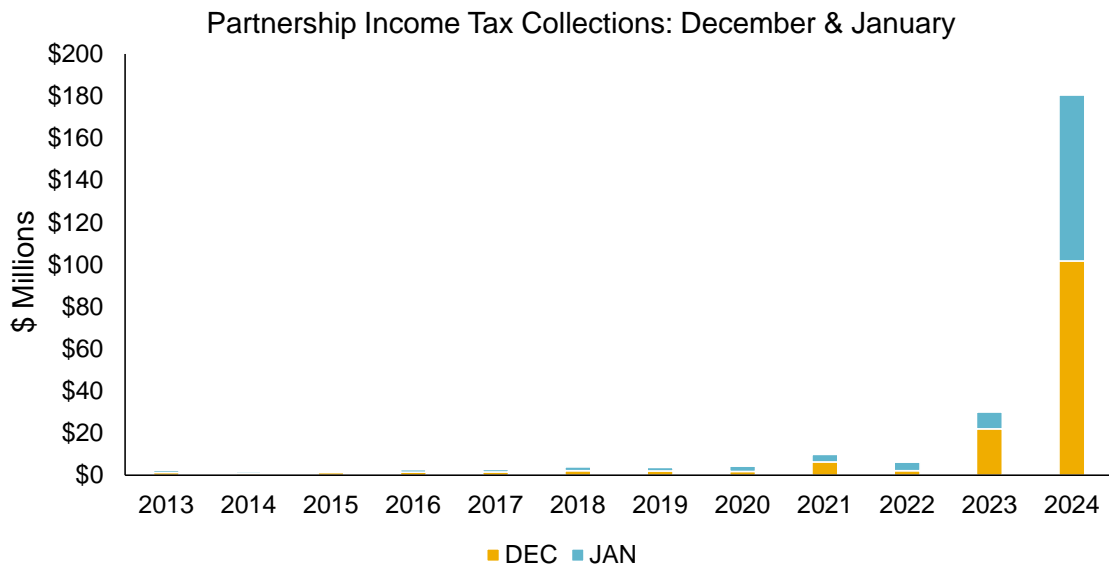
chart, withholding growth tends to be relatively variable in the first half of the year, but stabilizes in the second half of the fiscal year. This year however, **it is anticipated that withholding growth will continue to decline**



throughout the remainder of the current fiscal year due to the passage of [SB 121](#) in the 2023 Legislative Session. Prior to the passage of SB 121, the top marginal rate was set to decrease from 6.75% to 6.5% on January 1, 2024. With the passage of SB 121, the top rate decreased instead to 5.9% on January 1, 2024. The reduced top marginal rate is reflected in the decreased withholding growth experienced from December to February.

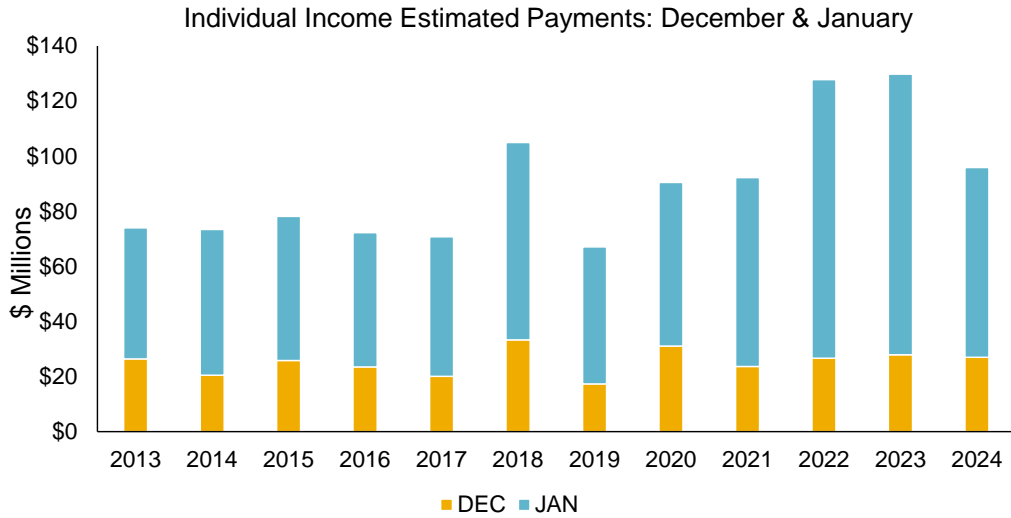
SB 554 (2023 Session)

The largest source of growth in individual income taxes through the end of February is in the form of partnership income taxes. Through February, these collections are up \$156.0 million, or 263.3% compared to last year. The strong growth was observed almost entirely in December and January and was expected with the passage of [SB 554](#) in the 2023 Legislative Session. The figure below shows partnership income tax collections in December and January compared to previous years.



SB 554 created an optional pass-through entity tax. The fiscal note for this bill estimated that there would be no impact to the state in the long-term. However, it is possible that the timing and collection/issuing of both payments and refunds could be shifted from one fiscal year to the next.

At the federal level, state tax liabilities for a pass-through entity are classified as a business expense, and therefore not subject to the \$10,000 state and local tax (SALT) itemized deduction cap. As a result, it is likely that many taxpayers in Montana paid state liabilities as a pass-through entity at the end of CY 2023 to lower their federal tax liability. It is anticipated that these pre-paid, or overpayment, of state tax liabilities will be mostly offset in the second half of FY 2024 in the form of lower quarterly estimated payments and/or refunds. As the graph below shows, it appears that some of the offset already began in the form of decreased January estimated payment collections.

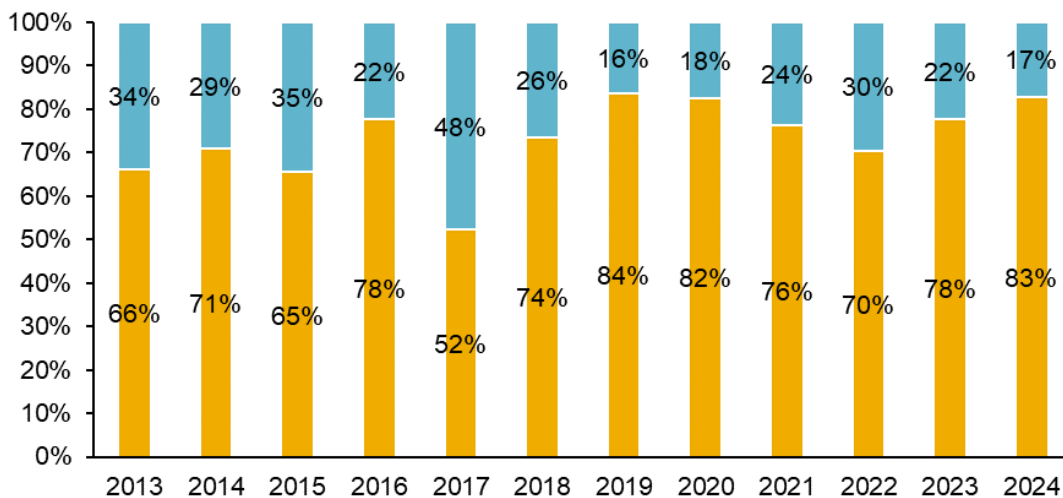


Volatility alert: It is possible however, that some of these offsetting refunds may not be issued until the fall of FY 2025 if some of these taxpayers file on extension. If this happens, FY 2024 income tax revenues could be much higher than expected.

Property Tax: On target to meet the HJ 2 estimate.

Property tax collections have increased by 6.5% or \$13.4 million compared to collections through the same period last year. In HJ 2, this source was expected to grow by 23.8%. Lower than anticipated collections from the November collections are due to a dispute over the number of mills owed to the state. Most counties levied 77.9 mills instead of 95. This difference is expected to be made up for in the May payment, when counties collect the mills missing from the November payment. Property tax collections are anticipated to be close to the estimate in HJ 2, as they are a source that can be estimated with far more certainty than others.

The November property tax payment is split unevenly between **December & January**



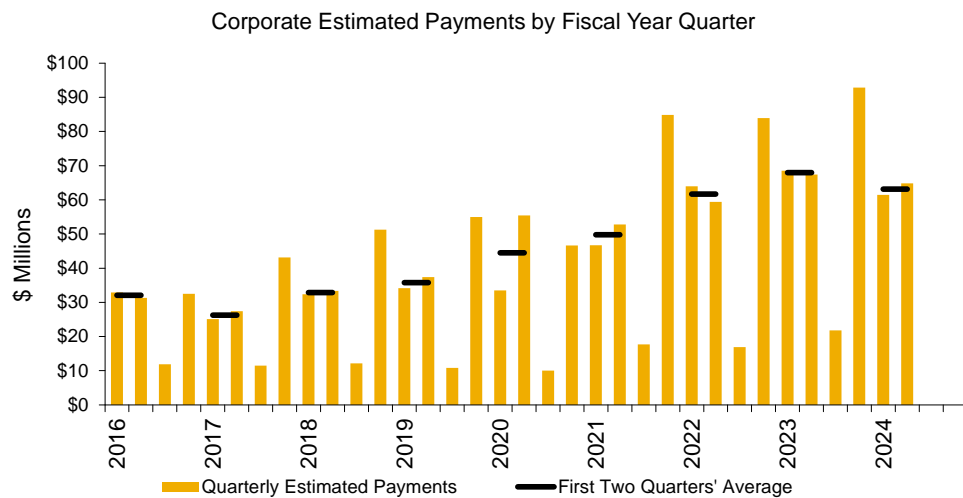
Corporate Income Tax: Anticipated to end up above HJ 2 estimate.

Corporate income tax collections through the end of February are 5.7% or \$9.5 million above this time in FY 2023. This is above the HJ 2 estimate which projected a decline of 11.0%. The chart below shows the year-over-year corporate income tax growth by account. As the chart shows, most of the growth has been in the corporation tax account, which are payments that come in with filed returns.

Corporate Income Tax
(\$ Millions)

Account	YTD 2024	YTD 2023	\$ Difference	% Difference
Corporation Tax	\$39.8	\$24.6	\$15.2	61.8%
Estimated Payments	\$142.2	\$148.7	(6.5)	-4.4%
Refunds	(16.4)	(12.7)	(3.6)	28.6%
Audit, P&I, Amended	9.3	4.8	4.4	92.1%
Total	174.9	\$165.4	\$9.5	5.7%

The adjacent chart shows that estimated payments in the first two quarters of FY 2024 are below last year's levels but still strong. Estimated payments typically make up 80% of total corporate income tax collections, so



they're the ultimate driver of where final collections end up. As of now, estimated payments are slightly below last year. If this continues, coupled with growth in the other corporate tax accounts, final collections are likely to end up above HJ 2.

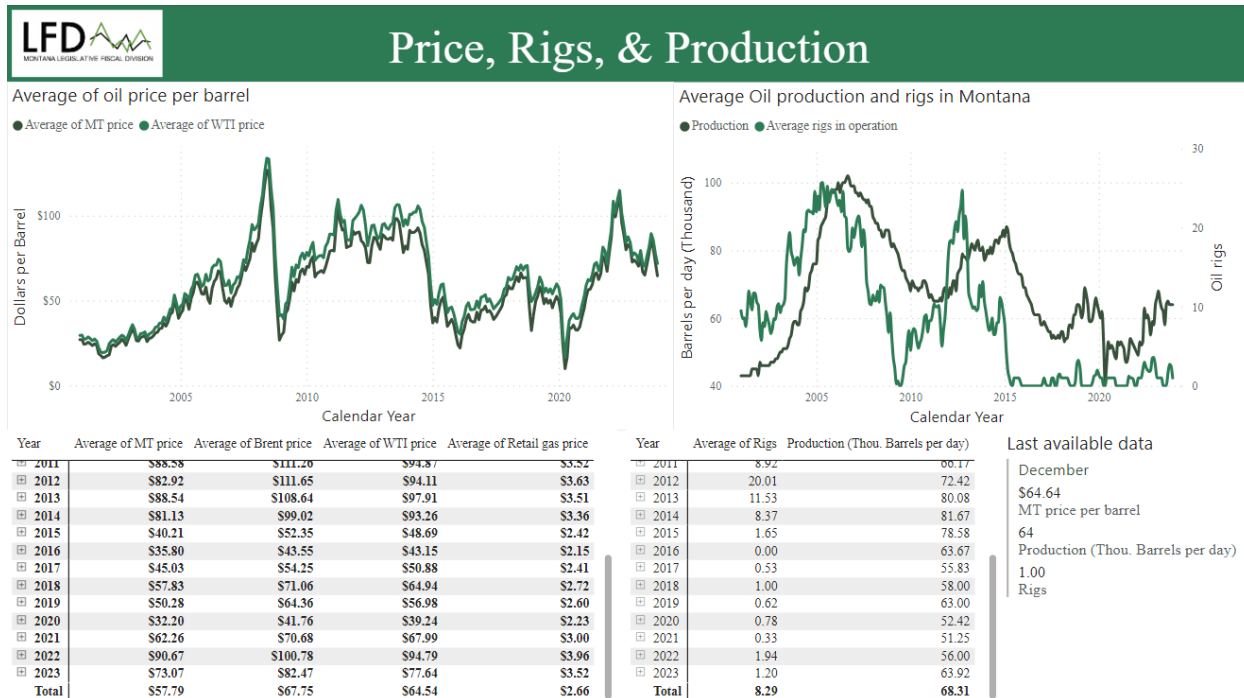
Vehicle Fees & Taxes: Anticipated to be near the HJ 2 estimate by FYE.

Through the end of February, vehicle taxes & fees are up 2.0% or \$1.5 million from FY 2023 collections. This is above the estimated decrease of 0.6% in HJ 2. Growth in this source has primarily been driven by an increase in light vehicle registration revenues. Revenues posted to the accounting system for this source can be sporadic from month-to-month, but it is ultimately expected to come in near HJ 2.

Oil & Natural Gas Production Tax: Anticipated to be close to the HJ 2 estimate.

Combined oil and gas production tax collections are 17.2% or \$3.6 million below FY 2023 collections. Compared to FY 2023, the first quarter saw a price decrease in oil of about 12%, which accounts for most of this decrease. Collections are still expected to come in near the estimate, as collections at this time last year were still coming down from ten-year highs in oil prices.

Although oil prices have been very volatile over the last three years, there has been an increase in the average number of oil rigs operating in Montana. The chart below shows the last available price per barrel in Montana and is from an interactive tool published on the [LFD's website here](#).



Insurance Tax: Expected to be above the HJ 2 estimate.

Current insurance tax collections through February are 17.1% or \$7.9 million below FY 2023 collections through the same period. This is primarily due to a timing issue with the Fire Marshall tax which has yet to receive a payment this year. However, last February the first payment to the Fire Marshall account was received in the amount of \$6.6 million. Additionally, the Insurance Licenses and Permits account received a payment of \$1.2 million in February of 2023 but did not credit a payment last month. Timing issues are not unusual at this time of year. Collections of Premium Insurance tax which makes up the bulk of this source are within 3% of the previous year. This source is still expected to exceed the HJ 2 estimate.

Video Gaming Tax: On track to end up near the HJ 2 estimate.

Revenue from video gambling is currently \$2.1 million or 5.2% above collections from this time last year. In HJ 2 this source was expected to grow by 3.9%. After growth of 30.4% in FY 2021, this source appears to have settled in to a stable 3.0% to 5.0% growth rate per year.

OTHER KEY DIFFERENCES:

Lodging Facilities Sales Tax: Strong growth but not anticipated to reach HJ 2

Lodging facilities sales tax collections through February are \$1.4 million or 6.2% above FY 2023. This is below the estimated growth of 35.8%. Collections are still higher than both FY 2022 and FY 2023, which were both strong years, and this is likely a plateauing of strong growth from the last few fiscal years.

U.S. Mineral Leasing: Anticipated to end the year below the HJ 2 estimate.

Current U.S. mineral leasing collections through February are 59.6% or \$12.2 million below FY 2023 collections. The estimate contained in HJ 2 has a year-over-year decrease of 35.4% for this source. Possible contributions to this decrease are lower commodity prices from an early FY 2023 peak, specifically coal and oil, and likely decreases in production on federal lands.

Treasury Cash Account (TCA) Interest Earnings: Expected to end near HJ 2 estimate

Current TCA interest earnings are 26.8% or \$17.8 million above FY 2023 collections through the same period. This source is affected by interest rates and the Treasury Cash Account's current cash balance. Monthly revenues from this source were higher in the beginning half of the fiscal year, due to larger cash balances. As various legislation enacted by the 2023 Legislative Session has taken effect, this balance has decreased compared to the early months of the fiscal year. As a result, growth in this account should continue to slow closer to the 6.9% growth contained in HJ 2.

Marijuana Tax: Near Estimate, General Fund Transfer Occurs at FYE

Adult use marijuana tax collections are about 5.9% or \$1.3 million above FY 2023 collections through February. License fees are also slightly above FY 2023 collections, while medical collections are about \$580,900 below last fiscal year. Total marijuana tax collections are on track to grow by 4.8% in FY 2024, which is consistent with the estimate of 4.3% growth contained in HJ 2. The transfer to the general fund occurs at the end of the fiscal year.

STATUTORILY REQUIRED REPORTS

BUDGET AMENDMENTS

As of February 29, 2024, the Legislative Fiscal Division received notification of 82 budget amendments impacting FY 2024, FY 2025, and FY 2026 and certified by the Governor since December 1, 2023.

These amendments increase federal special revenue authority by \$30.6 million, state special revenue authority by \$476,000, and proprietary fund authority by \$135,000 in FY 2024. An additional 9.58 FTE in FY 2024, 11.67 FTE in FY 2025, and 6.18 FTE in FY 2026 in modified positions have also been added. Modified FTE are valid for the fiscal year but do not become permanent FTE in agency base budgets. Figure 1 summarizes the budget amendments certified by the Governor from the period December 1, 2023, through February 29, 2024.

Budget Amendment Summary (Since last LFC meeting)			
Component	FY 2024	FY 2025	FY 2026
Number of Amendments	82	17	6
FTE Added	9.58	11.67	6.18
General Fund	-	-	-
State Special Revenue	476,285	-	-
Federal Special Revenue	30,620,726	-	-
Proprietary Fund	135,000	-	-
Total Revenue	\$31,232,011	\$0	\$0

Each amendment, along with a brief explanation, is summarized in the Budget Amendment Report available on the [LFC website](#). Staff have reviewed the amendments and did not identify any concerns.

Figure 2 summarizes the budget amendments that were certified during the last LFC reporting periods. The only amendments from Figure 1 that appear in Figure 2 are the 82 amendments, shown below as those pertaining to March 14, 2024. The various approving authorities have added a total of \$967.2 million for the 2023 biennium and the start of the 2025 biennium.

Budget Amendment Cumulative Summary						
LFC Meeting	Number of Amendments	FY 2022	FY 2023	FY 2024	FY 2025	Total
March 17, 2022	60	55,591,378	3,137,500	-	-	58,728,878
June 16, 2022	66	64,669,519	-	-	-	64,669,519
September 15, 2022	129	156,361,521	48,863,882	-	-	205,225,403
June 16, 2023	261	-	392,547,828	-	-	392,547,828
September 14, 2023	91	-	59,328,536	11,769,811	-	71,098,347
December 14, 2023	125	-	-	143,255,563	484,715	143,740,278
March 14, 2024	82	-	-	31,232,011	-	31,232,011
Total	814	\$ 276,622,418	\$ 503,877,746	\$ 186,257,385	\$ 484,715	\$ 967,242,264

Figure 3 reflects the additional budget authority provided to each agency through the budget amendment process in FY 2024 compared to the modified HB 2 budget approved by the 2023 Legislature.

Budget Amendment Authority Comparison with HB 2 Total Funds By State Agency			
State Agency	FY 2024 Modified HB 2	FY 2024 Budget Amendment	% of Modified Budget
Section A - General Government			
Secretary of State	\$ -	\$ (1)	0.0%
Department of Labor and Industry	94,772,682	1,009,000	1.1%
Department of Military Affairs	57,212,108	(384,937)	-0.7%
Total Section A	151,984,790	624,062	0.4%
Section B - Public Health & Human Services			
Department of Public Health and Human Services	3,503,783,632	(5,673,936)	-0.2%
Total Section B	3,503,783,632	(5,673,936)	-0.2%
Section C - Natural Resources & Transportation			
Department of Fish, Wildlife, and Parks	129,664,832	4,038,447	3.1%
Department of Environmental Quality	67,155,063	20,991,392	31.3%
Department of Transportation	931,557,709	(1)	0.0%
Department of Livestock	16,531,561	1,000,000	6.0%
Department of Natural Resources and Conservation	92,504,149	1,496,841	1.6%
Department of Agriculture	21,824,469	451,687	2.1%
Total Section C	1,259,237,783	27,978,366	2.2%
Section D - Judicial, Law Enforcement, and Justice			
Department of Justice	152,582,295	3,436,496	2.3%
Total Section D	152,582,295	3,436,496	2.3%
Section E - Education			
Historical Society	8,254,218	135,000	1.6%
Office of Public Instruction	1,127,323,577	4,732,022	0.4%
State Library	8,616,926	-	0.0%
Total Section E	1,144,194,721	4,867,022	0.4%
Total	\$ 6,211,783,221	\$ 31,232,011	0.5%

A summary of the changes from OBPP can be found on the Budget Amendment memo available on the [LFC website](#).