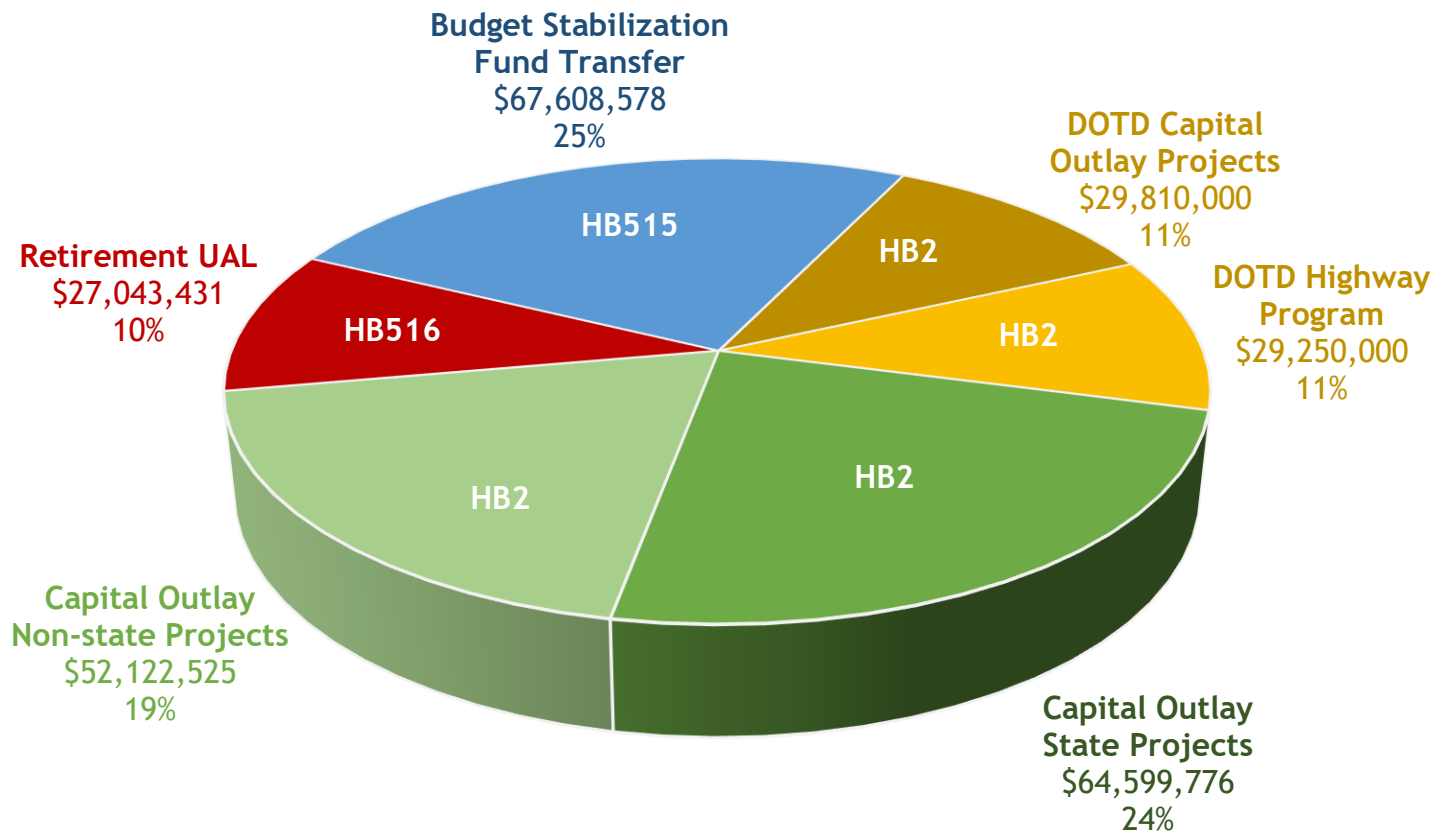


FY2020 Surplus - \$270,434,310

Enrolled Bills

Certified at the January 22, 2021 JLCB meeting and recognized as nonrecurring at the May 18, 2021 REC meeting

- 10% or \$27 million used for the retirement systems' unfunded accrued liability (UAL)
- 25% or \$67.6 million at a minimum must be transferred to the Budget Stabilization Fund
- Remaining \$175.8 million is found in the following categories:



Const. Art. VII, §10 requires the appropriation or allocation of any money in the official forecast designated as nonrecurring shall only be made for:

1. Deposit into the Budget Stabilization Fund (25% required)
2. Payments against the retirement systems' unfunded accrued liability (10% required)
3. Retiring or the defeasance of bonds
4. Funding for capital outlay projects
5. New highway construction for which federal matching funds are available
6. Deposit into the Coastal Protection and Restoration Fund