

BUDGET RECAP FOR FY 2024 – FY 2026

The 2025 General Assembly passed a balanced budget for FY 2026 and also revised the FY 2025 General Fund and Other Funds budgets through the enactment of four bills that included FY 2025 supplemental appropriations and deappropriations. [House File 1049](#) (FY 2026 Health and Human Services Appropriations Act) included a General Fund deappropriation for FY 2025. [Senate File 619](#) (Disaster Recovery Housing Assistance Act), [HF 1038](#) (Opioid Settlement Act), and [SF 641](#) (Health and Human Services, Programs and Duties Act) included Other Fund supplementals for FY 2025.

The following information provides a summary of the General Fund budgets for year-end FY 2024, revised FY 2025, and FY 2026.

Fiscal Year 2024. The FY 2024 General Fund budget ended the fiscal year with total resources (receipts plus carryforward funds) of \$10.613 billion. This was an increase of \$570.1 million (5.7%) compared to FY 2023. Year-end appropriations for FY 2024 totaled \$8.569 billion. The FY 2024 appropriations represented an increase of \$347.6 million (4.2%) compared to FY 2023. Fiscal year 2024 ended with a General Fund surplus of \$2.053 billion. For additional information on the FY 2024 General Fund budget, see the following report: [State of Iowa FY 2024 Year-End Report on General Fund Revenues and Appropriations](#).

Fiscal Year 2025. The initial FY 2025 budget was enacted during the 2024 Legislative Session and was based on total available resources of \$11.321 billion and total appropriations (before estimated reversions) of \$8.915 billion, resulting in an estimated ending balance of \$2.411 billion.

During the 2025 Legislative Session, the estimate of available resources decreased to \$11.003 billion, largely due to revised General Fund revenue estimates established by the Revenue Estimating Conference (REC) in March 2025. In addition, the General Assembly passed a deappropriation of \$2.0 million for a substance use disorder program, consequently reducing total General Fund appropriations by \$2.0 million. The revised total appropriations for FY 2025 are estimated to be \$8.945 billion, resulting in an estimated General Fund surplus of \$2.063 billion.

Fiscal Year 2026. The FY 2026 General Fund budget passed by the 2025 General Assembly was based on total available resources of \$11.032 billion. This includes the March 2025 REC revenue estimate of \$8.508 billion, revenue adjustments enacted after the March REC meeting of \$-15.8 million, a surplus carryforward of \$2.076 billion, and a transfer from the Taxpayer Relief Fund of \$463.6 million (**Figure 1**). The General Assembly appropriated \$9.424 billion from the General Fund for FY 2026.

The Governor exercised a line-item veto on an appropriation in [SF 647](#) (FY 2026 Education Appropriations Act) for \$1.5 million to fund In-State Tuition at the University of Northern Iowa for students who reside in contiguous states. This veto decreased FY 2026 appropriations by \$1.5 million to \$4.423 billion, which is \$1.060 billion below the expenditure limitation of \$10.483 billion. The Governor's veto also decreased the estimated FY 2026 transfer from the TPRF to the General Fund to \$462.9 million, which is determined based upon the difference between actual net revenue (subtotal receipts in **Figure 1**) and net appropriations. After this estimated transfer, total available resources for FY 2026 are \$11.031 billion.

The FY 2026 total appropriations represent an increase of \$477.4 million (5.3%) compared to the revised FY 2025 appropriations total. The General Fund surplus for FY 2026 is currently estimated at \$1.613 billion (**Figure 1**).

Figure 1

Projected Condition of the General Fund			
In Millions			
	Actual FY 2024	Revised FY 2025	Enacted FY 2026
Resources			
Net Receipts	\$ 9,755.8	\$ 9,134.6	\$ 8,507.9
Revenue Adjustments	0.0	- 3.4	- 15.8
Subtotal Receipts	<u>9,755.8</u>	<u>9,131.2</u>	<u>8,492.1</u>
Surplus Carryforward	856.9	1,872.1	2,076.1
Transfer from the TPRF	0.0	0.0	462.9
Total Available Resources	<u>\$ 10,612.7</u>	<u>\$ 11,003.3</u>	<u>\$ 11,031.0</u>
Expenditure Limitation			\$ 10,483.1
Estimated Appropriations			
Appropriations	\$ 8,569.1	\$ 8,947.4	\$ 9,424.3
Supplemental/Deappropriations	0.0	- 2.0	0.0
Line-Item Veto	0.0	0.0	- 1.5
Total Appropriations	<u>\$ 8,569.1</u>	<u>\$ 8,945.4</u>	<u>\$ 9,422.8</u>
Reversions	- 9.6	- 5.0	- 5.0
Net Appropriations	<u>\$ 8,559.5</u>	<u>\$ 8,940.4</u>	<u>\$ 9,417.8</u>
Ending Balance - Surplus	<u>\$ 2,053.2</u>	<u>\$ 2,062.9</u>	<u>\$ 1,613.2</u>
Note: Totals may not add due to rounding			

Significant General Fund Appropriations. Enacted appropriations totaled \$9.423 billion from the General Fund for FY 2026. This represents an increase of \$477.4 million (5.3%) compared to revised FY 2025 appropriations. Two of the more significant appropriations during the 2025 Legislative Session were [House File 1049](#) (FY 2026 Health and Human Services Appropriations Act) and [Senate File 167](#) (Supplemental State Aid).

[House File 1049](#) (FY 2026 Health and Human Services Appropriations Act) was signed into law on June 11, 2025. The Act increased the Medical Assistance appropriation to the Department of Health and Human Services (HHS) by \$252.7 million (15.3%) compared to the funding for FY 2025. The largest components of this increase include \$210.5 million and \$19.9 million to fund expected short falls to Medicaid and Hawki, respectively, and an additional \$20.0 million to rebase nursing facility reimbursement rates.

[Senate File 167](#) (Supplemental State Aid) was signed into law May 19, 2025. The Act increased funding for State Foundation School Aid by \$105.9 million.

Estimated increases to standing appropriations also account for a number of changes. The standing appropriation for Education Savings Accounts increased by \$96.8 million due to expanded eligibility and estimated enrollment. The standing appropriation for Charter Schools increased by \$14.5 million due to increased enrollment at charter schools. The standing appropriation for the Homestead Tax Credit also is estimated to increase to \$8.3 million, and the appropriation for Commercial and Industrial Property Tax Replacement is estimated to decrease by \$14.1 million as the appropriation is phased out.

Lastly, **Figure 2** reflects a decrease of \$14.0 million to provide salary support for education support personnel salaries. This funding was appropriated from the Sports Wagering Receipts Fund in FY 2026.

Figure 2 lists changes to appropriations that significantly impacted total FY 2026 General Fund appropriations.

Figure 2

Significant Changes to General Fund Appropriations					
Appropriation	Est. Net FY 2025	Enacted FY 2026	Change	Percent Change	
Board of Regents	\$ 582.4	\$ 586.9	\$ 4.5	0.8%	
Comm & Industrial Prop Tax Replacement	50.8	36.7	-14.1	-27.8%	
Community Colleges General Aid	235.9	243.4	7.5	3.2%	
Department of Corrections	442.3	449.9	7.6	1.7%	
Charter Schools - Standing	5.2	19.7	14.5	278.5%	
Education Savings Accounts - Standing	218.0	314.8	96.8	44.4%	
Education Support Personnel Salary Supplement	14.0	0.0	-14.0	-100.0%	
Health Care Professional Incentive Program	0.0	8.0	8.0	-	
Homestead Tax Credit Aid - GF	154.2	162.5	8.3	5.4%	
Judicial Branch	220.2	221.8	1.7	0.8%	
Medical Assistance	1,650.9	1,903.6	252.7	15.3%	
Public Defender	33.5	35.5	2.1	6.1%	
Department of Public Safety	148.4	146.8	-1.6	-1.1%	
Special Education Division	10.0	5.0	-5.0	-50.0%	
State Foundation School Aid	3,787.6	3,893.5	105.9	2.8%	
State Specialty Care	100.0	102.3	2.3	2.3%	
Subtotal	\$ 7,653.3	\$ 8,130.4	\$ 477.1	6.2%	
All Other Net Appropriations	1,292.0	1,292.4	0.3	0.0%	
Total	\$ 8,945.4	\$ 9,422.8	\$ 477.4	5.3%	

General Fund Revenue Adjustments. The General Assembly passed five Acts that are estimated to reduce General Fund revenues over multiple fiscal years beginning in FY 2025 (**Figure 3**). The most significant of these were [HF 976](#) (Department of Revenue Omnibus Tax Act) and [SF 657](#) (Economic Development Programs and Credits Act). House File 976 modified tax provisions by the Iowa Department of Revenue related to personal income tax, property tax, sales and use tax, motor fuel tax, and inheritance tax and changes to tax expenditure reviews which is projected to reduce General Fund revenue by \$6.7 million in FY 2026, by \$1.5 million in FY 2027, and by approximately \$3.0 million in future fiscal years. Senate File 657 modifies tax credit caps for the Iowa Economic Development Authority and creates, eliminates, and decreases several tax credits and tax credit programs which is projected to reduce General Fund Revenue by \$2.8 million in FY 2025, by \$4.4 million in FY 2026, and by approximately \$4.9 million in future fiscal years before General Fund revenue increases begin in FY 2030.

Figure 3

General Fund Revenue Adjustments by Act			
In Millions			
Act No.	Description	Est.	Est.
		FY 2025	FY 2026
HF 976	Department of Revenue, Omnibus Tax Act	\$ 0.0	\$ - 6.7
SF 606	Sales Tax Returns, Filing Penalties Act	0.0	0.3
SF 657	Economic Development Programs and Credits Act	- 2.8	- 4.4
SF 619	Disaster Recovery Housing Assistance Act	- 0.6	0.0
SF 612	Cigarette and Tobacco Taxes, Permits, and Reports Act	0.0	- 5.0
Total Revenue Adjustments		<u>\$ - 3.4</u>	<u>\$ - 15.8</u>

State Reserve Funds and Taxpayer Relief Fund. The combined balance in the State’s reserve funds is estimated to total \$849.2 million at the conclusion of FY 2026, which fills the reserves to the statutory maximum of 10.0% of the adjusted revenue estimate. The estimated balances of the Cash Reserve Fund and the Economic Emergency Fund are \$636.9 million and \$212.3 million, respectively.

The Taxpayer Relief Fund is estimated to have a balance totaling \$3.648 billion at the conclusion of FY 2026. The Fund has an estimated beginning balance of \$4.030 billion and is estimated to receive \$80.0 million in interest income. As a result of enacted appropriations, \$462.9 million is estimated to be transferred from the Taxpayer Relief Fund to the General Fund for FY 2026.

Federal Funding for COVID-19 Pandemic Recovery. In response to the COVID-19 emergency, the federal government has enacted six federal Acts since March 2020. Those Acts are:

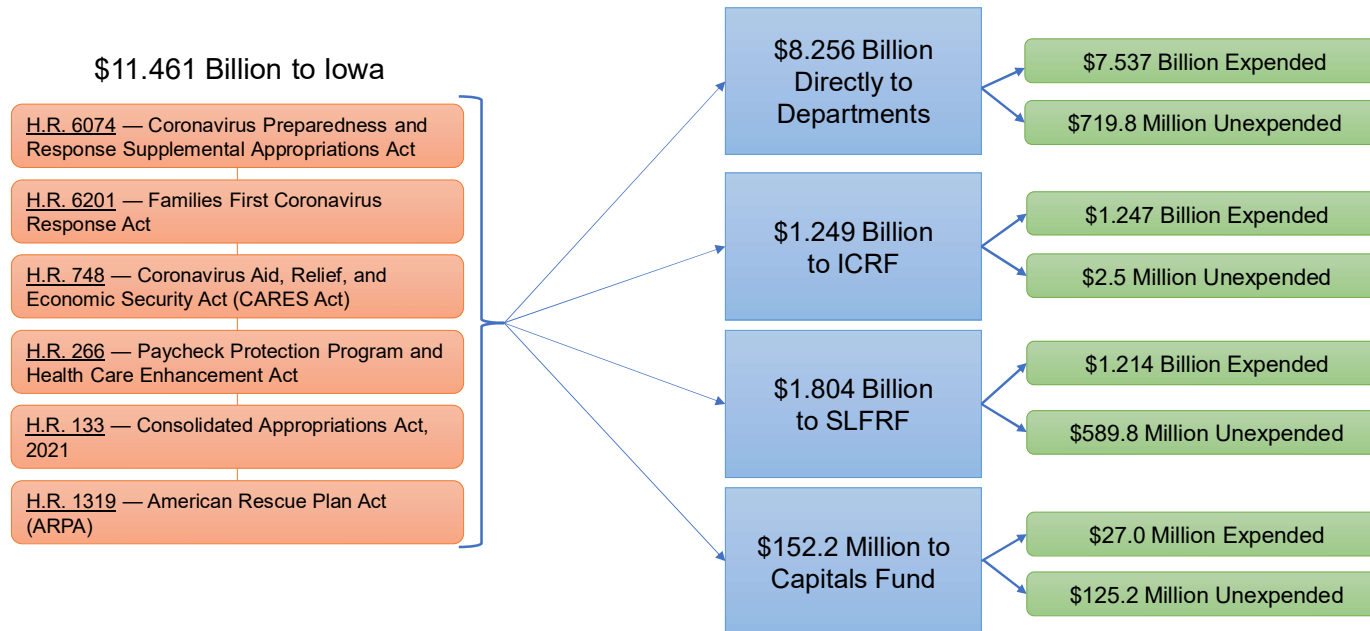
- [H.R. 6074](#) — Coronavirus Preparedness and Response Supplemental Appropriations Act, enacted March 6, 2020.
- [H.R. 6201](#) — Families First Coronavirus Response Act, enacted March 18, 2020.
- [H.R. 748](#) — Coronavirus Aid, Relief, and Economic Security (CARES) Act, enacted March 27, 2020.
- [H.R. 266](#) — Paycheck Protection Program and Health Care Enhancement Act, enacted April 24, 2020.

- [H.R. 133](#) — Consolidated Appropriations Act, 2021, enacted December 27, 2020.
- [H.R. 1319](#) — American Rescue Plan Act of 2021 (ARPA), enacted March 11, 2021.

Through June 13, 2025, State agencies in Iowa have reported federal awards totaling \$11.461 billion related to the six Acts to address a wide variety of expenses related to the COVID-19 pandemic. Of this total, \$8.256 billion has been awarded directly to departments, \$1.249 billion was awarded to the Iowa Coronavirus Relief Fund (ICRF), \$1.804 billion was awarded to the Iowa Coronavirus State and Local Fiscal Recovery Fund (SLFRF), and \$152.2 million was awarded to the Coronavirus Capital Projects Fund. Moneys in the ICRF and SLFRF are transferred to State agencies at the discretion of the Governor. The Department of Management (DOM) and Department of Administrative Services (DAS) have established a process for tracking expenditures of federal funds that State agencies have received for costs associated with the COVID-19 pandemic. The expenditure data is available at data.iowa.gov.

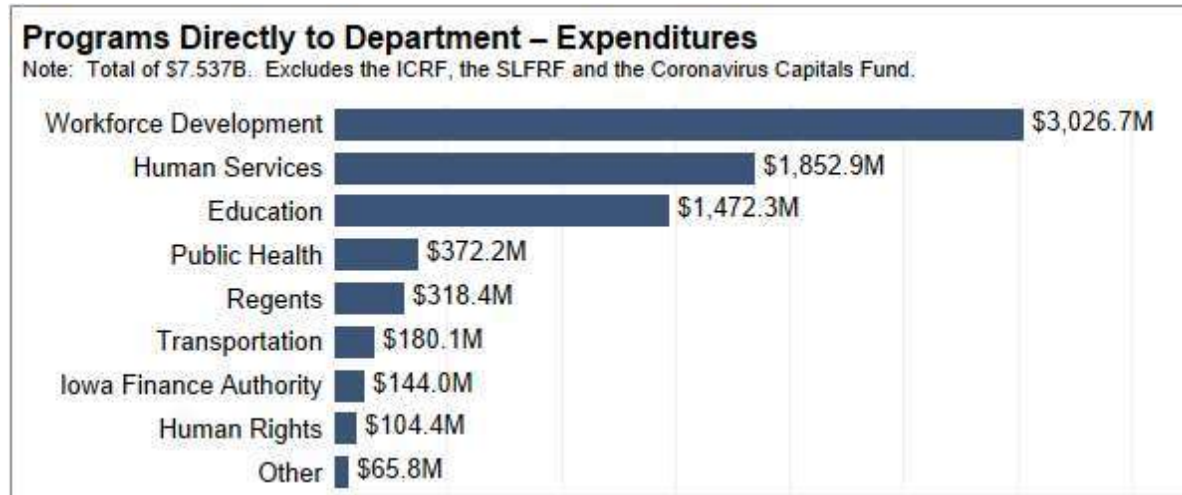
Figure 4

Funds Received by Iowa State Agencies as of June 13, 2025



As of June 13, 2025, there has been \$8.256 billion in funds awarded directly to State agencies, of which \$7.537 billion (91.3%) has been expended. **Figure 5** shows reported expenditures by State agency including the eight State agencies that received the most funding.

Figure 5



Iowa received \$1.250 billion in federal funds through the CARES Act on April 20, 2020, as illustrated in **Figure 6**. As of June 13, 2025, \$2.5 million in interest earnings had been credited to the ICRF and \$3.2 million has been returned to the federal government. Net transfers to agencies totaled \$1.247 billion. The current balance in the Fund is \$2.2 million. Of the \$1.247 billion transferred to the agencies, a total of \$1.247 billion has been expended for various programs. The Treasury revised the guidance to provide that a cost associated with a necessary expenditure incurred due to the public health emergency is to be considered to have been incurred by December 31, 2021. Recipients were required to record their expenditures by September 30, 2022. The State returned unexpended and unobligated funds to the U.S. Treasury as of September 30, 2022. Remaining funds are attributable to interest collected by the State, and the DOM has stated they will be used to cover administrative expenses. Further adjustments may occur until the Fund is considered ready to be closed.

Figure 6

Coronavirus Relief Fund (April 2020 CARES Act)		
Coronavirus Relief Fund		
Federal Support	\$	1,250,000,000
Interest		2,549,661
Federal Support Returned		-3,207,151
Net Transfers to Agencies		-1,247,124,889
Fund Balance	\$	2,217,621
Department Activities		
Transfers Received		1,247,124,889
Reported Expenses		-1,246,832,043
Unexpended Transfers	\$	292,847
Total Unexpended	\$	2,510,467

Through the ARPA, the State of Iowa has received \$1.703 billion in funds as of June 13, 2025, and has deposited the funds in the SLFRF. A total of \$1.250 billion has been transferred to various agencies. The first \$237.5 million was transferred to the Unemployment Insurance Trust Fund. These funds are used to support ongoing unemployment benefits for Iowans. An additional \$221.2 million was transferred to the Department of Revenue for payments to nonentitlement units of government, which are cities with a population of less than 50,000. Funds provided to State and local governments have broad spending flexibility, including addressing emergency and economic effects of the pandemic; replenishing revenue losses due to the shutdown of the economy; investments in water, sewer, and broadband infrastructure; and premium pay to essential workers.

Funds in the SLFRF must be used to cover costs incurred by recipients between March 3, 2021, and December 31, 2024, and funds must be expended by December 31, 2026, or they will revert to the federal government. The [State of Iowa Recovery Plan](#) provides detailed information on plans for the SLFRF. The Plan includes information on the intent of each program, some award recipients, and details regarding application criteria for various programs. The current balance of the SLFRF is \$554.4 million, which includes \$101.7 million in interest.

Figure 7 reflects SLFRF activity across the State, and **Figure 8** shows expenses by department. This includes moneys that remain in the Fund and moneys that were transferred to departments and that are no longer in the SLFRF but have not been expended by the State. A total of \$1.703 billion has been obligated with \$101.3 million remaining unobligated.

Figure 7

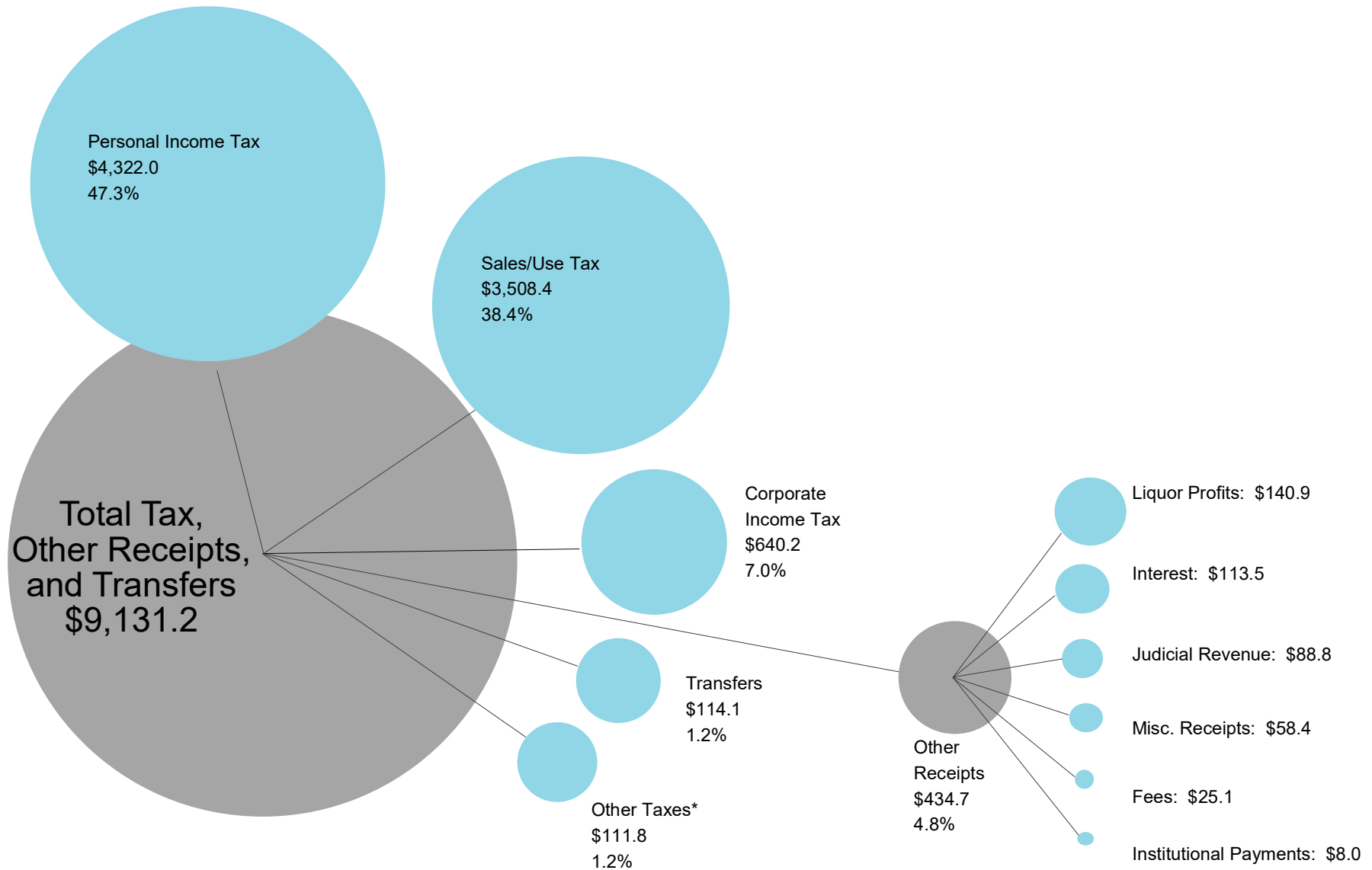
Coronavirus State and Local Fiscal Recovery Fund Revenue, Transfers, and Department Activities		
Coronavirus Fiscal Recovery Fund		
Federal Support	\$	1,702,553,364
Interest		101,658,036
Net Transfers to Agencies		-1,249,826,084
Fund Balance	\$	554,385,317
Department Activities		
Transfers Received		1,249,826,084
Reported Expenses		-1,214,378,545
Unexpended Transfers	\$	35,447,538
Total Unexpended	\$	589,832,855

Figure 8

Coronavirus Fiscal Recovery Fund Expenses by Department			
Transfers Received and Expenses			
	Net		Remaining
	Transfers	Expenditures	Funds
Administrative Services	\$ 39,018,392	\$ 44,835,055	\$ -5,816,662
Agriculture and Land Stewardship	12,688,695	11,122,047	1,566,648
Attorney General	2,265,355	2,924,895	-659,540
Chief Information Officer	173,250,669	173,961,898	-711,228
Corrections	13,973,350	13,973,350	0
Iowa Finance Authority	84,376,184	69,448,518	14,927,666
College Student Aid Commission	7,710,211	7,541,969	168,242
Education	7,727,799	7,887,849	-160,050
Iowa PBS	1,200,000	1,200,000	0
Management	11,157,166	10,806,588	350,578
Natural Resources	117,479	117,479	0
Health and Human Services	3,433,054	2,140,439	1,292,615
Human Services	5,785,500	0	5,785,500
Homeland Security and Emergency Mgr	48,273,107	41,330,859	6,942,248
Public Safety	38,416,369	39,217,301	-800,253
Economic Development Authority	146,309,736	149,502,172	-3,192,436
Public Health	940,781	1,021,556	-80,775
Public Defense	3,113,768	3,607,789	-494,020
Aging	435,000	491,800	-56,800
Governor's Office	15,000	15,000	0
State Fair Authority	1,500,000	1,500,000	0
Regents	25,202,982	24,905,608	297,374
Revenue	221,185,312	221,185,312	0
Transportation	102,800,000	86,542,162	16,257,838
Workforce Development	298,664,944	298,833,669	-168,725
Veterans Affairs	265,232	265,232	0
Total	\$1,249,826,084	\$1,214,378,545	\$ 35,447,538

In addition, Iowa is estimated to receive \$152.2 million from the Coronavirus Capital Projects Fund through the ARPA. These funds may be used for capital projects that directly enable work, education, and health monitoring in response to the public health emergency. These funds have been allocated for broadband infrastructure. As of June 23, 2025, \$27.0 million has been transferred to the Broadband Fund and the OCIO is reporting \$27.0 million in expenditures. Additional transfers to the Broadband Fund are expected. Funds must be expended by December 31, 2026.

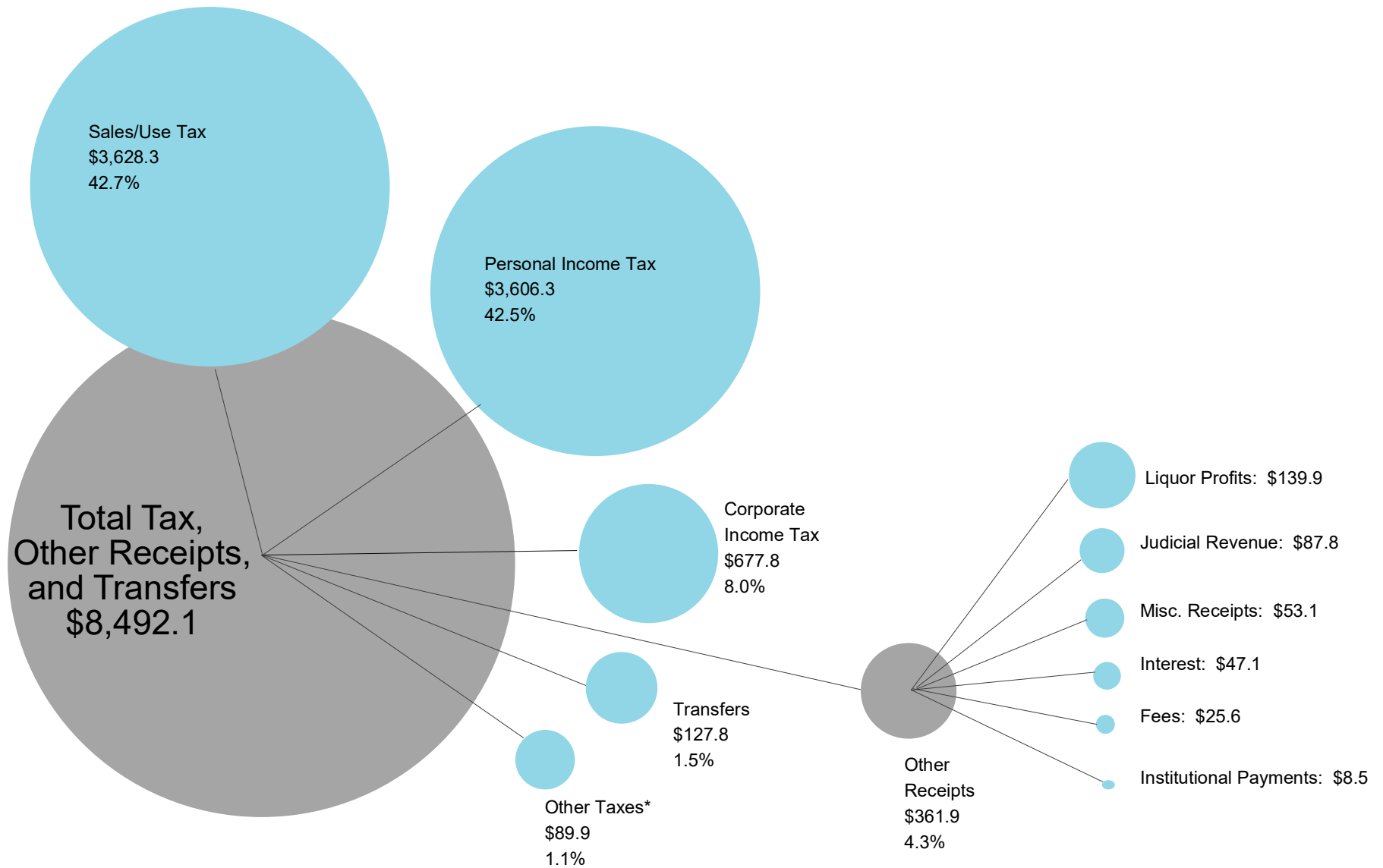
FY 2025 Estimated Net Total General Fund Receipts (Dollars in Millions)



The numbers on this chart reflect the Revenue Estimating Conference (REC) estimates agreed to on March 13, 2025, and adjusted for law changes enacted after the March REC meeting. The individual tax items have been adjusted for refunds issued. Percentages may not total 100.0% due to rounding.

* Other taxes include: Insurance premium tax, beer tax, franchise tax, inheritance tax, and miscellaneous taxes.

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REVENUE ESTIMATING CONFERENCE

March 13, 2025

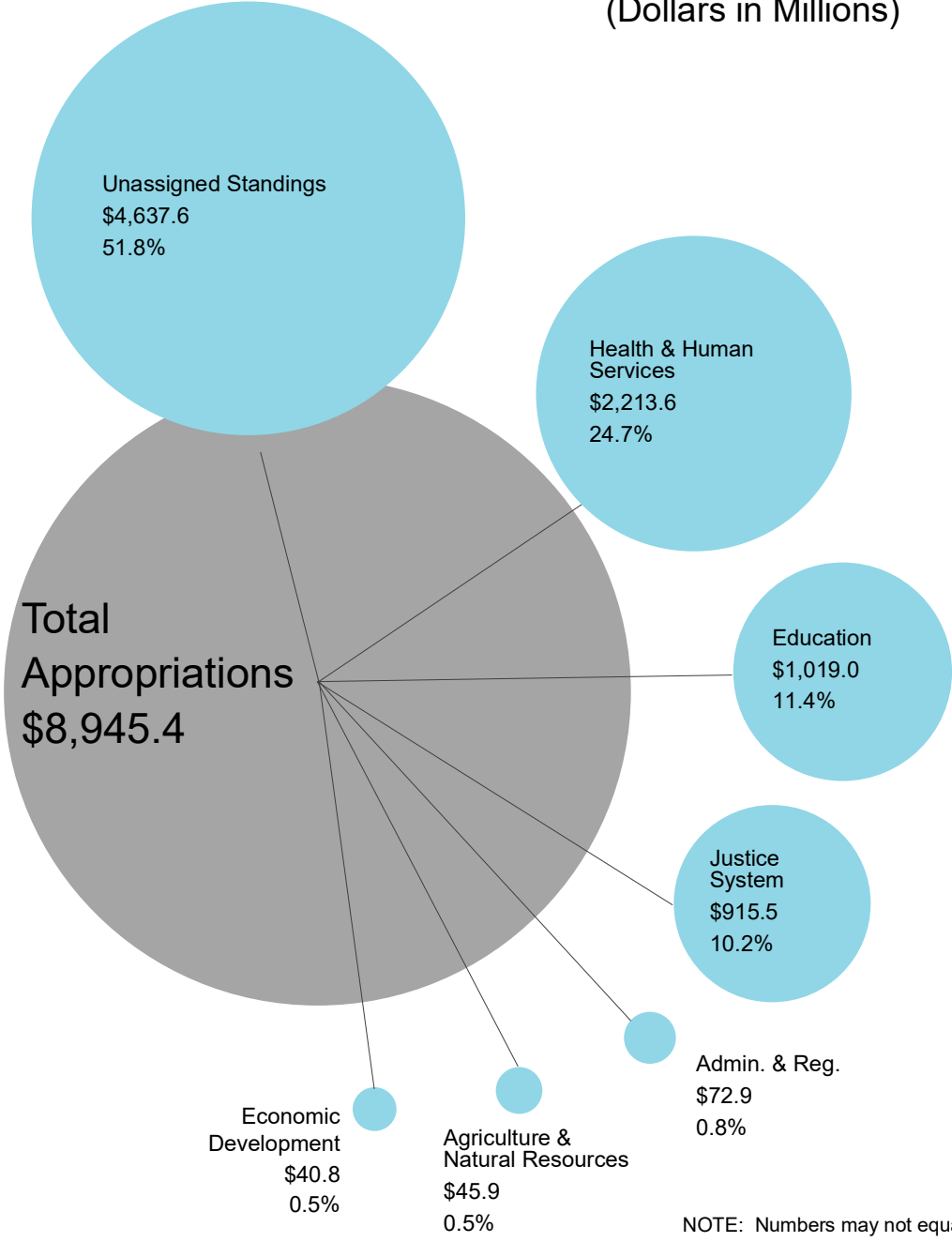
Dollars in millions	% Change FY 24 vs. FY 23			REC FY 25 Estimate	% Change vs. FY 24	REC FY 26 Estimate	% Change vs. FY 25	REC FY 25 Estimate	% Change vs. FY 24	REC FY 26 Estimate	% Change vs. FY 25
	FY 23	FY 24	FY 23	12-Dec-24	Actual	12-Dec-24	Estimate	13-Mar-25	Actual	13-Mar-25	Estimate
	Actual	Actual	Actual								
Tax Receipts											
Personal Income Tax	\$5,599.3	\$4,993.2	-10.8%	\$5,533.5	10.8%	\$4,868.1	-12.0%	\$5,508.8	10.3%	\$4,753.7	-13.7%
Sales/Use Tax	3,937.1	4,170.4	5.9%	4,364.0	4.6%	4,551.7	4.3%	4,276.4	2.5%	4,430.4	3.6%
Corporate Income Tax	984.1	890.5	-9.5%	712.1	-20.0%	701.0	-1.6%	784.1	-11.9%	815.8	4.0%
Inheritance Tax	93.6	61.4	-34.4%	46.6	-24.1%	24.1	-48.3%	46.6	-24.1%	13.9	-70.2%
Insurance Premium Tax	174.4	190.4	9.2%	182.1	-4.4%	181.9	-0.1%	188.1	-1.2%	190.7	1.4%
Beer Tax	13.3	12.8	-3.8%	12.9	0.8%	12.8	-0.8%	12.2	-4.7%	12.1	-0.8%
Franchise Tax	92.5	96.5	4.3%	105.0	8.8%	109.9	4.7%	117.9	22.2%	116.9	-0.8%
Miscellaneous Tax	190.0	868.0	356.8%	-81.6	-109.4%	-230.5	182.5%	-64.1	-107.4%	-184.8	188.3%
Total Tax Receipts	\$11,084.3	\$11,283.2	1.8%	\$10,874.6	-3.6%	\$10,219.0	-6.0%	\$10,870.0	-3.7%	\$10,148.7	-6.6%
Other Receipts											
Institutional Payments	\$13.3	\$13.3	0.0%	\$12.4	-6.8%	\$12.5	0.8%	\$8.3	-37.6%	\$8.5	2.4%
Liquor Profits	150.5	152.2	1.1%	140.0	-8.0%	140.0	0.0%	140.0	-8.0%	140.0	0.0%
Interest	70.3	131.4	86.9%	85.0	-35.3%	50.0	-41.2%	115.0	-12.5%	50.0	-56.5%
Fees	29.7	27.3	-8.1%	25.5	-6.6%	25.5	0.0%	25.4	-7.0%	25.4	0.0%
Judicial Revenue	89.1	89.9	0.9%	92.0	2.3%	90.0	-2.2%	88.0	-2.1%	88.0	0.0%
Miscellaneous Receipts	75.9	81.7	7.6%	59.3	-27.4%	52.0	-12.3%	59.9	-26.7%	52.6	-12.2%
Total Other Receipts	\$428.8	\$495.7	15.6%	\$414.2	-16.4%	\$370.0	-10.7%	\$436.6	-11.9%	\$364.5	-16.5%
Gross Tax & Other Receipts	\$11,513.1	\$11,778.9	2.3%	\$11,288.8	-4.2%	\$10,589.0	-6.2%	\$11,306.6	-4.0%	\$10,513.2	-7.0%
Accruals (Net)	\$146.6	\$92.7		\$-104.1		\$-27.7		\$-101.7		\$-28.4	
Refund (Accrual Basis)	\$-1,230.3	\$-1,581.2	28.5%	\$-1,426.2	-9.8%	\$-1,217.7	-14.6%	\$-1,483.5	-6.2%	\$-1,378.6	-7.1%
School Infr. Refunds (Accrual)	-\$708.1	-\$687.8	-2.9%	-\$713.9	3.8%	-\$741.7	3.9%	-\$700.9	1.9%	-\$726.1	3.6%
Total Net Receipts	\$9,721.3	\$9,602.6	-1.2%	\$9,044.6	-5.8%	\$8,601.9	-4.9%	\$9,020.5	-6.1%	\$8,380.1	-7.1%
Transfers (Accrual Basis)											
Lottery	\$105.7	\$103.9	-1.7%	\$81.0	-22.0%	\$95.8	18.3%	\$86.1	-17.1%	\$99.8	15.9%
Other Transfers	18.3	49.3	169.4%	28.0	-43.2%	28.0	0.0%	28.0	-43.2%	28.0	0.0%
Net Receipts Plus Transfers	\$9,845.3	\$9,755.8	-0.9%	\$9,153.6	-6.2%	\$8,725.7	-4.7%	\$9,134.6	-6.4%	\$8,507.9	-6.9%
Estimated Gambling Revenues											
Deposited To Other Funds	\$342.5	\$331.5	-3.2%	\$298.4	-10.0%	\$286.5	-4.0%	\$298.4	-10.0%	\$286.5	-4.0%
Interest Earned on Reserve Funds	\$22.3	\$42.7	91.5%	\$47.0	10.1%	\$30.0	-36.2%	\$42.5	-0.5%	\$30.0	-29.4%

There are no post-REC adjustments to the December estimate.

FY 2027 Estimate -->	8,962.4	5.3%
	454.5	

FY 2025 Estimated Net General Fund Appropriations by Subcommittee

(Dollars in Millions)

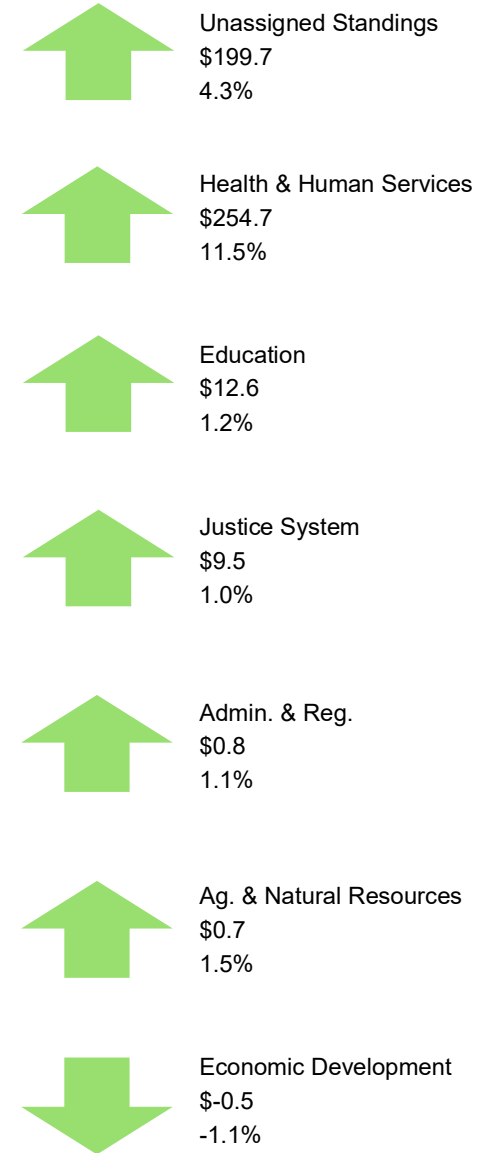
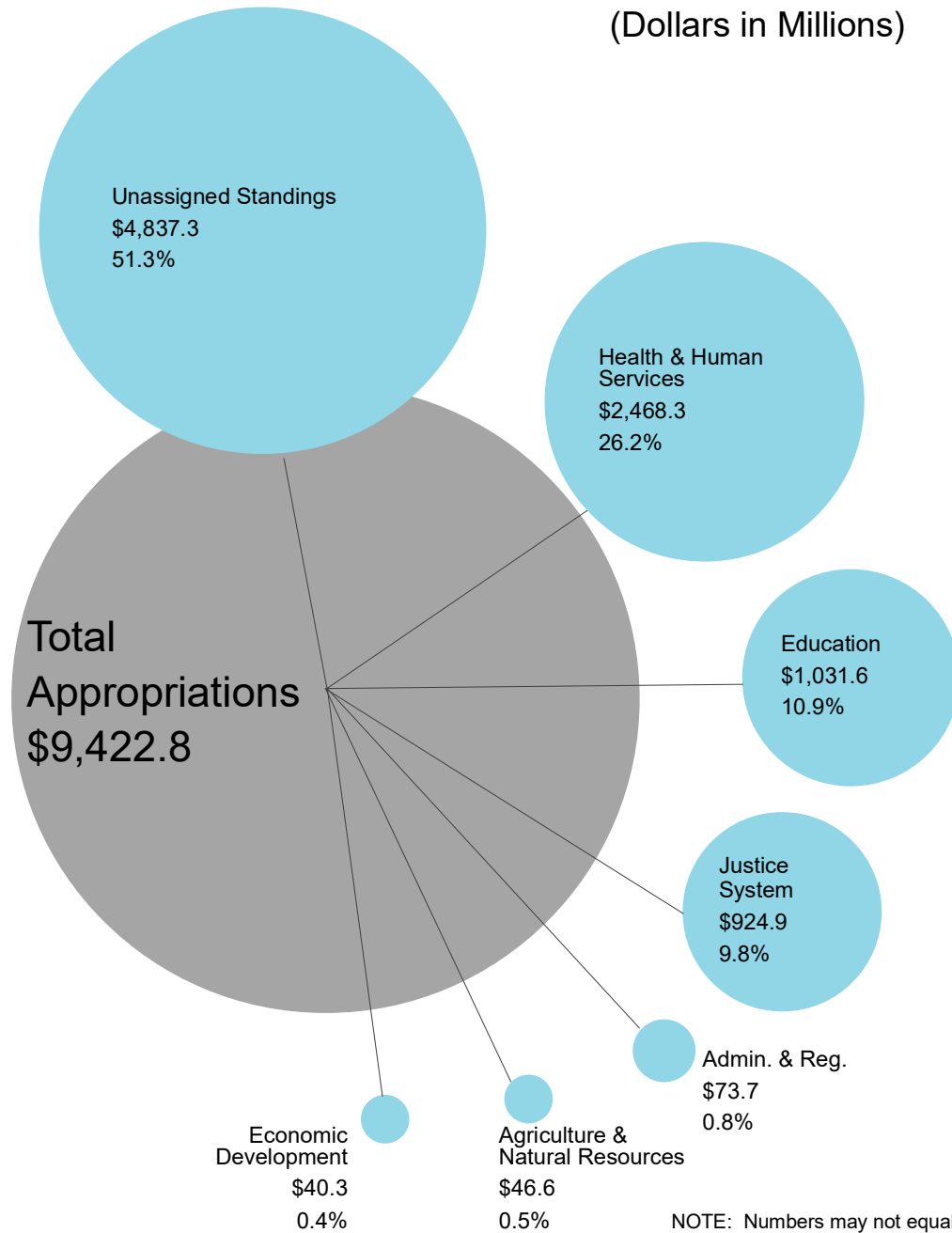


NOTE: Numbers may not equal totals due to rounding.

FY 2026 Estimated General Fund Appropriations by Subcommittee

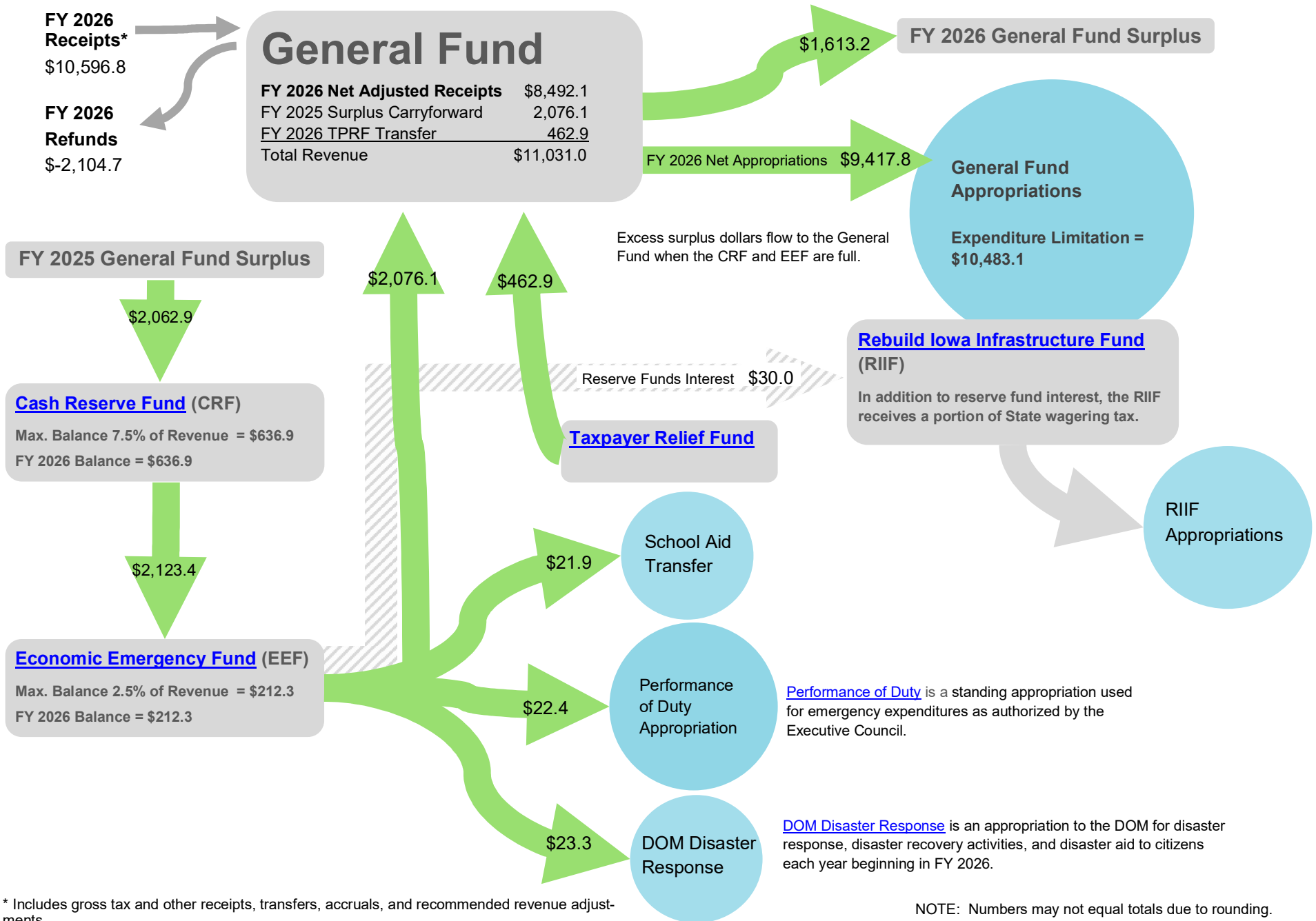
(Dollars in Millions)

Change Compared to Est. Net FY 2025



NOTE: Numbers may not equal totals due to rounding. Percentages may not total 100.0% due to rounding.

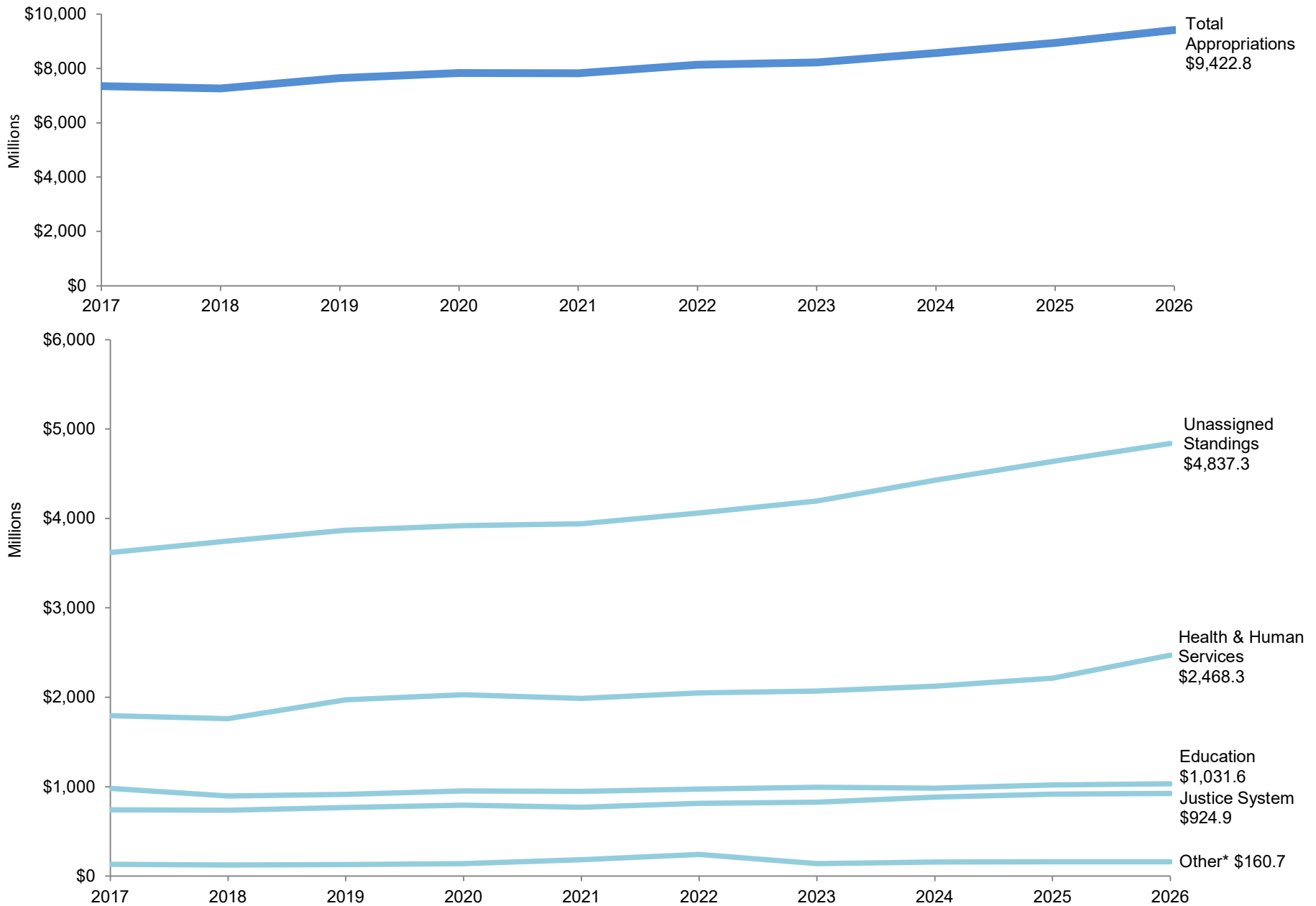
Flow of General Fund Surplus — Estimated FY 2026 (Dollars in Millions)



* Includes gross tax and other receipts, transfers, accruals, and recommended revenue adjustments.

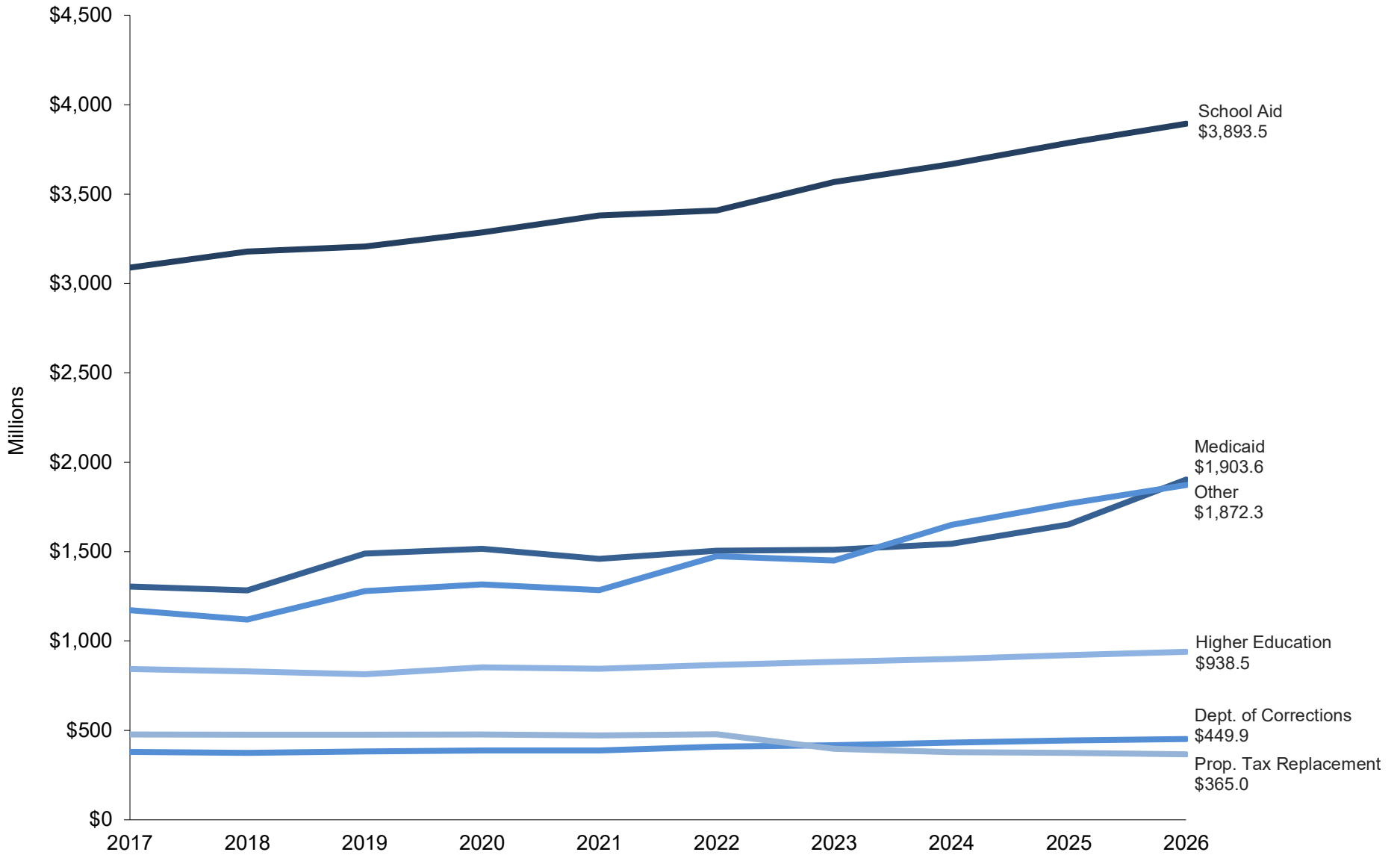
NOTE: Numbers may not equal totals due to rounding.
For more information, see the [General Fund Balance Sheet](#).

Fiscal Year Appropriations by Subcommittee — FY 2017 - FY 2026



* Other includes: Administration and Regulation (\$73.7), Agriculture and Natural Resources (\$46.6), and Economic Development (\$40.3).

General Fund Appropriations — FY 2017 - FY 2026



State of Iowa
Projected Condition of the General Fund

In Millions

	<u>Actual FY 2024</u>	<u>Revised FY 2025</u>	<u>Enacted FY 2026</u>
Resources			
Receipts	\$ 9,755.8	\$ 9,153.6	\$ 8,725.7
Enacted Adjustments (Pre-March REC)	0.0	0.0	0.0
REC March Estimate Revision	0.0	- 19.0	- 217.8
Net Receipts	<u>\$ 9,755.8</u>	<u>\$ 9,134.6</u>	<u>\$ 8,507.9</u>
Revenue Adjustments	0.0	- 3.4	- 15.8
Receipts Subtotal	<u>9,755.8</u>	<u>9,131.2</u>	<u>8,492.1</u>
Surplus Carryforward	856.9	1,872.1	2,074.1
Transfer from the TPRF	0.0	0.0	462.9
Total Available Resources	<u>\$ 10,612.7</u>	<u>\$ 11,003.3</u>	<u>\$ 11,029.0</u>
Expenditure Limitation			\$ 10,481.1
Estimated Appropriations			
Appropriations	\$ 8,520.5	\$ 8,918.0	\$ 9,424.3
Adjustment to Standing Appropriations	48.6	29.4	0.0
Supplemental/Deappropriations	0.0	0.0	0.0
Line-Item Veto	0.0	0.0	- 1.5
Total Appropriations	<u>\$ 8,569.1</u>	<u>\$ 8,947.4</u>	<u>\$ 9,422.8</u>
Reversions	- 9.6	- 5.0	- 5.0
Net Appropriations	<u>\$ 8,559.5</u>	<u>\$ 8,942.4</u>	<u>\$ 9,417.8</u>
Ending Balance - Surplus	<u>\$ 2,053.2</u>	<u>\$ 2,060.9</u>	<u>\$ 1,611.2</u>

NOTE: The Governor vetoed one appropriation from legislation passed by the General Assembly during the 2025 Legislative Session. The University of Northern Iowa In-State Tuition appropriation of \$1.5 million included in 2025 Iowa Acts, SF 647 (FY 2026 Education Appropriation Act) was vetoed by the Governor on June 11, 2025. Totals may not add due to rounding.

State of Iowa
General Fund Appropriations Acts
 In Millions

Act No.	Act Name	FY 2025 Deappropriation			FY 2026		
		Leg. Action	Item Veto	Enacted	Leg. Action	Item Veto	Enacted
HF1044	Administration and Regulation Appropriations Act	\$ 0.0	\$ 0.0	\$ 0.0	\$ 73.7	\$ 0.0	\$ 73.7
SF646	Agriculture and Natural Resources Appropriations Act	0.0	0.0	0.0	46.6	0.0	46.6
SF645	Economic Development Appropriations Act	0.0	0.0	0.0	40.3	0.0	40.3
SF647	Education Appropriations Act	0.0	0.0	0.0	1,033.1	- 1.5	1,031.6
HF1049	Health and Human Services Appropriations Act	- 2.0	0.0	-2.0	2,469.5	0.0	2,469.5
SF644	Justice System Appropriations Act	0.0	0.0	0.0	703.1	0.0	703.1
SF648	Judicial Branch Appropriations Act	0.0	0.0	0.0	221.8	0.0	221.8
SF167	Supplemental State Aid Act	0.0	0.0	0.0	4,287.9	0.0	4,287.9
HF1039	Infrastructure Appropriations Act	0.0	0.0	0.0	0.0	0.0	0.0
HF972	Rural Health Care Act	0.0	0.0	0.0	0.0	0.0	0.0
SF659	Standing Appropriations Act	0.0	0.0	0.0	- 66.7	0.0	- 66.7
Standing	Standing Appropriations (Current Law)	0.0	0.0	0.0	638.6	0.0	638.6
	Total	\$ - 2.0	\$ 0.0	\$ - 2.0	\$ 9,424.3	\$ - 1.5	\$ 9,422.8

NOTE: Totals may not equal totals due to rounding.

State of Iowa
General Fund Revenue Adjustments by Act
 In Millions

Act No.	Act/Revenue Description	Enacted	
		FY 2025	FY 2026
HF976	Department of Revenue, Omnibus Tax Act	\$ 0.0	\$ -6.7
SF606	Sales Tax Returns, Filing Penalties Act	0.0	0.3
SF657	Economic Development Programs and Credits Act	- 2.8	- 4.4
SF619	Disaster Recovery Housing Assistance Act	- 0.6	0.0
SF612	Cigarette and Tobacco Taxes, Permits, and Reports Act	0.0	- 5.0
Total Revenue Adjustments		\$ -3.4	\$ -15.8

State of Iowa
Expenditure Limitation Calculation

In Millions

	Enacted FY 2026		
	Amount	%	Expend. Limit
Revenue Estimating Conference			
Total (March 2025 Estimate)	\$ 8,507.9	99%	\$ 8,422.8
Revenue Adjustments:			
HF976 Department of Revenue, Omnibus Tax Act	- 6.7	100%	- 6.7
SF606 Sales Tax Returns, Filing Penalties Act	0.3	95%	0.3
SF657 Economic Development Programs and Credits Act	- 4.4	100%	- 4.4
SF612 Cigarette and Tobacco Taxes, Permits, and Reports Act	- 5.0	100%	- 5.0
Subtotal Revenue Adjustment	<u>\$ - 15.8</u>		<u>\$ - 15.8</u>
Transfer from Surplus	<u>\$ 2,074.1</u>	100%	<u>\$ 2,074.1</u>
Total Adjustments	<u>\$ 2,058.2</u>		<u>\$ 2,058.3</u>
Expenditure Limitation			<u><u>\$ 10,481.1</u></u>

State of Iowa Reserve Funds

In Millions

	Actual FY 2024	Revised FY 2025	Enacted FY 2026
<u>Cash Reserve Fund</u>			
Funds Available			
Balance Brought Forward	\$ 671.4	\$ 721.4	\$ 697.4
General Fund Transfer from Surplus	1,831.0	2,053.2	2,060.9
Total Funds Available	<u>\$ 2,502.4</u>	<u>\$ 2,774.6</u>	<u>\$ 2,758.3</u>
Transfer to Economic Emergency Fund	- 1,781.0	- 2,077.2	- 2,121.4
Balance	<u>\$ 721.4</u>	<u>\$ 697.4</u>	<u>\$ 636.9</u>
<i>Maximum 7.5%</i>	\$ 721.4	\$ 697.4	\$ 636.9
<u>Economic Emergency Fund</u>			
Funds Available			
Balance Brought Forward	\$ 230.6	\$ 239.8	\$ 232.5
Excess from Cash Reserve	1,781.0	2,077.2	2,121.4
Executive Council – Performance of Duty	- 21.5	- 61.2	- 22.4
DOM - Disaster Response	0.0	0.0	- 23.3
Total Funds Available	<u>\$ 1,990.1</u>	<u>\$ 2,255.8</u>	<u>\$ 2,308.3</u>
Performance of Duty Adjustment	\$ - 0.7	\$ 0.0	\$ 0.0
Excess Surplus	- 1,749.6	- 2,023.3	- 2,096.0
Balance	<u>\$ 239.8</u>	<u>\$ 232.5</u>	<u>\$ 212.3</u>
<i>Maximum 2.5%</i>	\$ 240.5	\$ 232.5	\$ 212.3
<u>Distribution of Excess Surplus</u>			
Transfer to General Fund for School Aid	\$ 21.9	\$ 8.0	\$ 21.9
Disaster Funding - Home Rehab Prog	0.0	2.0	0.0
Disaster Funding - Nuis. Prop. and Aband. Build	0.0	11.6	0.0
Transfer to Taxpayer Relief Fund	870.8	129.6	0.0
Transfer to General Fund	856.9	1,872.1	2,074.1
Total	<u>\$ 1,749.6</u>	<u>\$ 2,023.3</u>	<u>\$ 2,096.0</u>
<u>Combined Reserve Fund Balances</u>			
Cash Reserve Fund	\$ 721.4	\$ 697.4	\$ 636.9
Economic Emergency Fund	239.8	232.5	212.3
Total CRF and EEF	<u>\$ 961.2</u>	<u>\$ 929.9</u>	<u>\$ 849.2</u>
<u>Statutory Maximum</u>			
Cash Reserve Fund	\$ 721.4	\$ 697.4	\$ 636.9
Economic Emergency Fund	240.5	232.5	212.3
Total CRF and EEF	<u>\$ 961.9</u>	<u>\$ 929.9</u>	<u>\$ 849.2</u>

**Adjusted Revenue Estimate
and Reserve Fund Goal Calculations**

In Millions

	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>
REC Estimates	\$ 9,210.6	\$ 9,625.5	\$ 9,637.1	\$ 8,507.9
Revenue Adjustments	-258.0	-7.3	-338.2	-15.8
Adjusted Revenue Estimate	<u>\$ 8,952.6</u>	<u>\$ 9,618.2</u>	<u>\$ 9,298.9</u>	<u>\$ 8,492.1</u>
Reserve Fund Goals				
Cash Reserve Fund	\$ 671.4	\$ 721.4	\$ 697.4	\$ 636.9
Economic Emergency Fund	223.8	240.5	232.5	212.3
Total	<u>\$ 895.2</u>	<u>\$ 961.9</u>	<u>\$ 929.9</u>	<u>\$ 849.2</u>

NOTE: Adjusted Revenue Estimates are established at the close of each Legislative Session and after Governor's item vetoes, if any.

Taxpayer Relief Fund
In Millions

	<u>FY 2024</u>	<u>Estimated FY 2025</u>	<u>Enacted FY 2026</u>
Funds Available			
Balance Brought Forward	\$ 2,737.9	\$ 3,751.5	\$ 4,030.4
General Fund Surplus Transfer	870.8	129.6	0.0
Interest	142.8	163.2	80.0
Total Funds Available	<u>\$ 3,751.5</u>	<u>\$ 4,044.3</u>	<u>\$ 4,110.4</u>
Expenditures			
Transfer to the General Fund	\$ 0.0	\$ 0.0	\$ - 462.9
Transfer to General Fund for School Aid	0.0	-13.9	0.0
Ending Balance	<u>\$ 3,751.5</u>	<u>\$ 4,030.4</u>	<u>\$ 3,647.6</u>

NOTE: Numbers may not add due to rounding.

State Tax Credit Claims
In Millions

Tax Credit Programs	Actual FY 2022	Actual FY 2023	Actual FY 2024
Biodiesel Blended Fuel Tax Credit	\$ 23.1	\$ 14.9	\$ 19.5
Earned Income Tax Credit	74.6	60.2	65.0
High Quality Jobs Program	17.6	10.4	27.1
Historic Preservation Tax Credit	35.5	8.6	40.5
Iowa Industrial New Jobs Training Program (260E)	40.8	42.2	39.9
Redevelopment Tax Credit	3.8	4.0	4.0
Research Activities Tax Credit	27.2	36.1	77.6
School Tuition Organization Tax Credit	12.6	11.9	12.7
Tuition and Textbook Tax Credit	23.3	25.5	25.1
Workforce Housing Tax Incentive Program	10.9	7.7	12.7
All Other Programs	72.8	48.8	50.2
Total Tax Credits	\$ 342.1	\$ 270.2	\$ 374.2

Source: Department of Revenue, Tax Credits Contingent Liabilities Report — Table 8, March 2025

Rebuild Iowa Infrastructure Fund

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026	Enacted FY 2027	Enacted FY 2028	Enacted FY 2029
Revenues and Resources						
Balance Forward	\$ 72,308,752	\$ 110,576,986	\$ 78,685,511	\$ 19,550,045	N/A	N/A
Adjustment to Balance Forward	2,695					
State Wagering Taxes and Fees	201,114,908	177,165,905	160,902,000	160,902,000	160,902,000	160,902,000
Interest	49,911,413	42,500,000	30,000,000	30,000,000	30,000,000	30,000,000
MSA Tobacco Payments	42,857,773	9,684,560	8,819,730	8,819,730	8,819,730	8,819,730
Vision Iowa Fund Transfer*			3,852,361			
Vacant State Building Demolition Fund Transfer*			24,209			
Vacant State Building Rehabilitation Fund Transfer*			1,119,475			
Total Resources	\$ 366,195,541	\$ 339,927,451	\$ 283,403,286	\$ 219,271,775	\$ 199,721,730	\$ 199,721,730

Appropriations

Administrative Services

Major Maintenance	\$ 20,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
Major Maintenance West Capitol Steps	0	2,000,000	0	0	0	0
<i>Routine Maintenance (standing appropriation)</i>	<i>2,000,000</i>	<i>2,000,000</i>	<i>2,000,000</i>	<i>2,000,000</i>	<i>2,000,000</i>	<i>2,000,000</i>
Capitol Complex Security Cameras	200,000	0	0	0	0	0
Elevator Upgrades/Replacements	0	5,364,500	0	0	0	0
Fleet Building Demolition	0	0	0	0	0	0
Historical Building Sustainable Storage	0	0	5,000,000	0	0	0
Underground Railroad Markers	0	0	40,000	0	0	0

Agriculture and Land Stewardship

Water Quality Initiative	8,200,000	8,200,000	8,200,000	0	0	0
Renewable Fuels Infrastructure Fund	10,000,000	10,000,000	10,000,000	0	0	0
Renewable Fuels Infrastructure Fund Supplement	5,000,000	2,000,000	0	0	0	0
Renewable Fuels Infrastructure Fund Corrective Awards	0	2,000,000	0	0	0	0
Fertilizer Management	1,000,000	1,000,000	1,000,000	0	0	0

Department for the Blind

Building Repairs	232,000	225,600	559,000	0	0	0
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Department of Corrections

Mt. Pleasant CF Apprenticeship Building	1,200,000	0	0	0	0	0
IMCC Electrical Upgrade	2,800,000	0	0	0	0	0
Prison Safety Operations - Body Scanners	865,000	0	0	0	0	0
CBC District 4 Central Office	0	0	4,163,847	2,775,898	0	0

Economic Development

Community Attraction and Tourism Grants	10,000,000	10,000,000	10,000,000	0	0	0
Destination Iowa Grants	6,500,000	10,000,000	10,000,000	0	0	0
Regional Sports Authorities	700,000	700,000	750,000	0	0	0
Strengthening Communities Grants - Rural YMCAs	250,000	250,000	0	0	0	0
USS Iowa Deck Renovation	0	750,000	0	0	0	0

Department of Education

ISD - Girls Dorm Renovation	5,700,000	0	0	0	0	0
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Previously enacted appropriations are in bold. Standing appropriation titles are italicized.

Rebuild Iowa Infrastructure Fund

	<u>Actual FY 2024</u>	<u>Estimated Net FY 2025</u>	<u>Enacted FY 2026</u>	<u>Enacted FY 2027</u>	<u>Enacted FY 2028</u>	<u>Enacted FY 2029</u>
Health and Human Services						
Brain Injury Rehab - On With Life	750,000	0	0	0	0	0
Newborn Safe Haven Act	15,000	0	0	0	0	0
Woodward Tunnel Decentralization	5,572,736	14,500,000	14,275,000	0	0	0
Lucas Building Renovation	0	5,000,000	0	0	0	0
CCUSO - Patient Doors Conversion	0	50,000	0	0	0	0
CCUSO Renovation	0	7,000,000	0	0	0	0
Iowa Medical Examiner Office Expansion	0	5,000,000	28,000,000	3,300,000	0	0
Homeland Security and Emergency Management						
Levee Improvement Fund	0	10,000,000	0	0	0	0
Iowa Communications Network						
Lucas Building Switch Room HVAC	578,412	0	0	0	0	0
Iowa Ethics and Campaign Disclosure Board						
Office Space Renovations	66,000	0	0	0	0	0
Iowa Finance Authority						
State Housing Trust Fund (standing appropriation)	<i>3,000,000</i>	<i>3,000,000</i>	<i>3,000,000</i>	3,000,000	3,000,000	3,000,000
Iowa Law Enforcement Academy						
Driving Training Facility	0	0	15,000,000	0	0	0
Judicial Branch						
Woodbury County Project	100,000	0	0	0	0	0
Judicial Building Improvements	0	475,000	0	0	0	0
Dallas County Courthouse Renovation and Furniture	0	481,200	0	0	0	0
Johnson County Courthouse Renovation and Furniture	0	111,000	0	0	0	0
Legislative Branch						
Capitol Building Maintenance (standing appropriation)	<i>500,000</i>	<i>500,000</i>	<i>500,000</i>	500,000	500,000	500,000
Management						
Environment First Fund (standing appropriation)	<i>42,000,000</i>	<i>42,000,000</i>	<i>42,000,000</i>	42,000,000	42,000,000	42,000,000
Technology Reinvestment Fund	18,390,290	21,131,873	18,269,217	0	0	0
Department of Natural Resources						
Lake Restoration and Water Quality	9,600,000	9,600,000	9,600,000	0	0	0
State Park Infrastructure	5,000,000	5,000,000	5,000,000	0	0	0
State Park Infrastructure - Disability Accessibility	0	1,000,000	0	0	0	0
Water Trails and Low Head Dam Grants	1,500,000	1,500,000	1,500,000	0	0	0
Community Forestry Grant Program	250,000	250,000	0	0	0	0
Iowa State Fair Building Renovation	500,000	0	0	0	0	0
Honey Creek Deferred Maintenance Contract	6,000,000	0	0	0	0	0

Previously enacted appropriations are in bold. Standing appropriation titles are italicized.

Rebuild Iowa Infrastructure Fund

	<u>Actual FY 2024</u>	<u>Estimated Net FY 2025</u>	<u>Enacted FY 2026</u>	<u>Enacted FY 2027</u>	<u>Enacted FY 2028</u>	<u>Enacted FY 2029</u>
Public Defense						
Facility/Armory Maintenance	2,100,000	2,100,000	2,100,000	0	0	0
Statewide Modernization - Readiness Centers	2,100,000	2,100,000	2,100,000	0	0	0
Camp Dodge Infrastructure Upgrades	550,000	550,000	550,000	0	0	0
WDM Armory	1,000,000	0	0	0	0	0
JFHQ - Iowa National Guard Chiller Replacement	2,442,000	0	0	0	0	0
Public Safety						
Statewide Communications System	6,754,358	6,424,379	6,486,177	0	0	0
DPS Equipment Fund	2,500,000	2,500,000	0	0	0	0
Regents						
Tuition Replacement	27,900,000	26,500,000	25,600,000	0	0	0
ISU - Veterinary Diagnostic Lab Phase 2	18,000,000	0	0	0	0	0
UNI - Industrial Technology Center	0	3,850,000	0	0	0	0
Iowa Lakeside Lab Infrastructure	0	3,000,000	3,000,000	0	0	0
UNI - Public Policy Center at Commons	0	0	1,000,000	0	0	0
State Fair						
Barn Restoration	6,000,000	0	0	0	0	0
Agriculture Facility	0	0	2,500,000	2,500,000	0	0
Transportation						
Recreational Trails	2,500,000	2,500,000	2,500,000	0	0	0
One-Time Recreational Trails	0	1,000,000	0	0	0	0
Public Transit Vertical Infrastructure Grants	1,000,000	1,500,000	1,200,000	0	0	0
Railroad Revolving Loan and Grant	500,000	2,000,000	2,000,000	0	0	0
Comm. Air Service Vertical Infrastructure Grants	1,900,000	1,900,000	1,900,000	0	0	0
General Aviation Vertical Infrastructure Grants	1,000,000	1,000,000	1,000,000	0	0	0
Commercial Air Service Terminals	10,000,000	0	0	0	0	0
Treasurer						
County Fair Infrastructure	1,060,000	1,060,000	1,060,000	0	0	0
Veterans Affairs						
Cemetery Equipment Replacement	0	168,388	0	0	0	0
Net Appropriations	\$ 255,775,796	\$ 261,241,940	\$ 263,853,241	\$ 78,075,898	\$ 69,500,000	\$ 69,500,000
Reversions	(157,241)	-	-	-	-	-
Ending Balance	\$ 110,576,986	\$ 78,685,511	\$ 19,550,045	\$ 141,195,877	\$ 130,221,730	\$ 130,221,730

*Transfer amount is based on moneys in the Fund as of May 14, 2025

NOTES:

- 1) There is a decrease of \$455,000 in estimated revenues to the RIIF in FY 2026 due to changes made in 2025 Iowa Acts, Senate File 659 (FY 2026 Standings Appropriations Act), which was passed by the General Assembly on May 14, 2025, and signed by the Governor on June 11, 2025.
- 2) NA = Not applicable. The balance forward for FY 2028 and FY 2029 will not be known until additional spending decisions are made during the 2026 and 2027 Legislative Sessions.
- 3) This spreadsheet utilizes the same FY 2026 RIIF receipts estimates for FY 2027 through FY 2029 for illustrative purposes only.

Previously enacted appropriations are in bold. Standing appropriation titles are italicized.

Technology Reinvestment Fund

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026
Resources			
Beginning Balance	\$ 519,424	\$ 121,924	\$ 121,924
RIIF Appropriation	18,390,290	21,131,873	18,269,217
General Fund Appropriation	0	0	0
Total Available Resources	\$ 18,909,714	\$ 21,253,797	\$ 18,391,141
Attorney General's Office			
Cybersecurity and IT Infrastructure	\$ 278,503	\$ 278,503	\$ 0
Auditor of State			
Server Move to LightEdge	292,500	0	0
Board of Parole			
Technology Programming	20,000	0	0
Department of Corrections			
Technology Projects	0	0	3,013,466
Body Cameras	325,000	0	0
Camera System Upgrades	1,879,936	2,464,779	0
IMCC Pharmacy Pill Counting Machines	0	200,000	0
IMCC Network Switch Replacement	0	100,000	0
ICIW Network Switch Replacement	0	500,000	0
ICIW and IMCC Server Replacement	0	200,000	0
CBC Technology Updates	0	139,500	0
Economic Development			
Enterprise Management System	0	0	5,375,000
Department of Education			
ICN Part III and Maintenance and Leases	2,727,000	2,727,000	2,727,000
Statewide Education Data Warehouse	600,000	600,000	600,000
Iowa PBS Digital Asset Management System	343,808	196,000	0
Department of Health and Human Services			
Medicaid Technology	1,578,280	1,335,178	0
State Poison Center	34,000	34,000	34,000
Criminal Justice Info System (CJIS) Integration	1,400,000	1,400,000	0
Justice Data Warehouse	282,664	282,664	0
MEME Maintenance and Operations	0	330,000	0
Homeland Security and Emergency Management			
EMS Mass Messaging System	400,000	400,000	400,000
Iowa Law Enforcement Academy			
Simulator Replacement	100,000	0	0

Technology Reinvestment Fund

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026
Judicial Branch			
Install/Repurpose Sound Systems	565,000	0	0
County Courthouse Technology	125,290	0	0
Department of Management			
Searchable Online Database	\$ 45,000	\$ 45,000	45,000
Grants Management System	50,000	70,000	70,000
Local Government Budget and Property Tax System	120,000	120,000	120,000
Socrata Software License	382,131	382,131	358,429
OCIO Phone Management Software	3,180,000	0	0
Local Gov. Property Tax Tech. Update	100,000	0	0
OCIO Security Office	0	2,947,658	2,947,658
Criminal Justice Info System (CJIS) Integration	0	0	1,400,000
Justice Data Warehouse	0	0	282,664
Justice Data Warehouse Transition	0	0	290,000
Department of Natural Resources			
Law Enforcement Radios		1,565,000	0
Department of Public Defense			
Technology Projects	0	0	220,000
Department of Revenue			
Tax System Modernization	4,070,460	4,070,460	0
Secretary of State			
Cyber Technology	0	324,000	0
Treasurer of State			
Clearwater Software	0	192,000	192,000
Tyler Tech. Software	0	228,000	228,000
Net Appropriations	<u>18,899,572</u>	<u>21,131,873</u>	<u>18,303,217</u>
Reversions	<u>-111,780</u>	<u>0</u>	<u>0</u>
Ending Balance	<u>\$ 121,924</u>	<u>\$ 121,924</u>	<u>\$ 87,924</u>

Environment First Fund

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026
Resources			
Balance Forward	\$ 90,465	\$ 90,465	\$ 90,465
RIIF Appropriation	42,000,000	42,000,000	42,000,000
Total Resources	<u>\$ 42,090,465</u>	<u>\$ 42,090,465</u>	<u>\$ 42,090,465</u>
Appropriations			
Department of Agriculture			
Soil Conservation Cost Share	\$ 8,325,000	\$ 8,325,000	\$ 8,325,000
Soil & Water Conservation Fund	3,800,000	3,800,000	3,800,000
Water Quality Initiative	2,375,000	2,375,000	2,375,000
Conservation Reserve Enhancement (CREP)	1,000,000	1,000,000	1,000,000
Conservation Reserve Program (CRP)	900,000	900,000	900,000
Watershed Protection Program	900,000	900,000	900,000
Total Department of Agriculture	<u>\$ 17,300,000</u>	<u>\$ 17,300,000</u>	<u>\$ 17,300,000</u>
Department of Natural Resources			
REAP Program	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000
Park Operations and Maintenance	6,235,000	6,235,000	6,235,000
Water Quality Monitoring Stations	2,955,000	2,955,000	2,955,000
Animal Feeding Operations	1,320,000	1,320,000	1,320,000
Water Quality Protection	500,000	500,000	500,000
Air Quality Monitoring Program	425,000	425,000	425,000
Floodplain Management	375,000	375,000	375,000
GIS Information for Watersheds	195,000	195,000	195,000
Total Department of Natural Resources	<u>\$ 24,005,000</u>	<u>\$ 24,005,000</u>	<u>\$ 24,005,000</u>
Board of Regents			
UI — Water Resource Management	\$ 495,000	\$ 495,000	\$ 495,000
UI — Geological and Water Survey	200,000	200,000	200,000
Total Board of Regents	<u>\$ 695,000</u>	<u>\$ 695,000</u>	<u>\$ 695,000</u>
Total Appropriations	<u>\$ 42,000,000</u>	<u>\$ 42,000,000</u>	<u>\$ 42,000,000</u>
Reversions	0	0	0
Ending Balance	<u><u>\$ 90,465</u></u>	<u><u>\$ 90,465</u></u>	<u><u>\$ 90,465</u></u>

Temporary Assistance for Needy Families Fund

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026
Revenues			
Beginning Balance	\$ 75,394,606	\$ 117,446,354	\$ 104,024,039
TANF Surplus from CFS	0	0	0
TANF Payment	130,558,068	130,558,068	130,558,068
Total Revenues	\$ 205,952,674	\$ 248,004,422	\$ 234,582,107
Appropriations			
Family Investment Program	\$ 2,252,945	\$ 0	\$ 0
FaDSS	3,094,816	2,888,980	0
PROMISE JOBS Program	3,924,087	0	0
Training and Technology	387,517	0	0
Child Abuse Prevention	0	125,000	0
Pregnancy Prevention	1,430,257	1,913,203	1,913,203
Child Care Assistance	26,205,412	47,166,826	47,166,826
Child and Family Services	35,161,880	0	0
General Administration	3,744,000	0	0
Field Operations	31,296,232	0	0
Expanded Categorical Eligibility for SNAP	7,150	0	0
Community Access and Eligibility*	0	12,988,627	12,988,627
Core Purposes**	0	5,000,000	25,000,000
ICAR System	0	5,000,000	0
Administration and Compliance	0	3,533,647	3,533,647
Child Protective Services	0	62,364,100	65,364,100
Kinship Stipend	0	3,000,000	0
Early Intervention and Supports	0	0	3,013,980
Total Appropriations	\$ 107,504,296	\$ 143,980,383	\$ 158,980,383
Reversions	18,997,976	0	0
Ending Balance	\$ 117,446,354	\$ 104,024,039	\$ 75,601,724

Notes:

TANF - Temporary Assistance for Needy Families
 FaDSS - Family Development and Self-Sufficiency Program
 SNAP - Supplemental Nutrition Assistance Program
 ICAR - Iowa Collections and Reporting
 CFS - Child and Family Services

*In 2024 Iowa Acts, House File 2698 (FY 2025 Health and Human Services Appropriations Act), this appropriation was called General Transfer.

**In 2024 Iowa Acts, House File 2698 (FY 2025 Health and Human Services Appropriations Act), this appropriation was called Community Access and Eligibility.

Medicaid Balance Sheet

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026
Medicaid Funding			
Carryforward from Previous Year	\$ 367,990,615	\$ 292,212,754	\$ 98,661,249
Health Care Trust Fund	159,770,706	154,567,215	152,760,000
Nursing Facility Quality Assurance Fund	106,556,027	111,216,205	111,216,205
MCO Premium Tax	0	101,329,790	82,649,413
Hospital Trust Fund	33,920,554	33,920,554	33,920,554
Medicaid Fraud Fund	16,934	150,000	150,000
Transfer Decategorization Reversion	13,494	0	0
Total Non-General Fund Sources	\$ 668,268,330	\$ 693,396,518	\$ 479,357,421
General Fund Appropriation	1,543,626,779	1,605,063,804	1,837,804,073
General Fund Supplemental	0	0	0
Total General Fund Sources	\$ 1,543,626,779	\$ 1,605,063,804	\$ 1,837,804,073
Total Medicaid Funding	\$ 2,211,895,109	\$ 2,298,460,322	\$ 2,317,161,494
Estimated State Medicaid Need	\$ 1,832,285,321	\$ 2,053,619,240	\$ 2,233,375,207
Transfer to CHIP	0	6,770,914	0
FMAP Changes	-47,280,411	26,600,000	20,326,249
6.2% FMAP Adjustment — COVID-19	-44,709,677	0	0
MCO Capitation Increase	145,887,731	72,496,396	41,223,222
HCBS Program Increase	5,500,000	32,800,000	0
PMIC Provider Rate Increase	0	369,000	0
Nursing Facility Rebase	15,000,000	0	20,000,000
Home Health Rate Increase	0	3,000,000	0
Annual Provider Rate Review	0	0	0
Intermittent Community-Based Services	0	0	3,050,000
Dental Rate Increase	0	0	2,136,304
Pharmacy Dispensing Fee Increase	0	500,000	0
Maternal Health Rate Adjustment	0	0	420,000
Doula Services Rate Adjustment	0	0	0
Prosthetics Rate Increase	0	0	100,000
CCBHC Increased Reimbursement	0	0	-3,000,000
Nursing Facility Renovation and Construction Decrease	0	0	-800,000
Personal Needs Allowance \$5 Increase	0	0	330,513
Office of Chief Information Officer Adjustment	-609	0	0
Mental Health Service Rate Increase (85.0%)	3,000,000	0	0
Mental Health Therapy	7,000,000	2,104,186	0
Substance Abuse Provider Rates	3,000,000	0	0
Hospital Directed Payment Plan	0	-6,000,000	0
Enhanced Case Management	0	5,000,000	0
Physical Therapist Rate Adjustment	0	418,121	0
Community Mental Health Centers	0	276,947	0
Medical Supplies Rate Adjustment	0	144,014	0
Occupational Therapist Rate Adjustment	0	64,692	0
Physician Assistant Rate Adjustment	0	29,691	0
Certified Nurse Midwife Provider Rate Adjustment	0	3,122	0
Supported Community Living Rates	0	1,352,750	0
Air Methods	0	250,000	0
Total Estimated Medicaid Need	\$ 1,919,682,355	\$ 2,199,799,073	\$ 2,317,161,494
Balance (Underfunded If Negative)	\$ 292,212,754	\$ 98,661,249	\$ 0

MCO – Managed Care Organization
 FMAP – Federal Medical Assistance Percentage
 PMIC – Psychiatric Medical Institution for Children

CHIP – Children's Health Insurance Program
 HCBS – Home and Community-Based Services
 CCBHC – Certified Community Behavioral Health Clinic

Iowa Skilled Worker and Job Creation Fund

	Actual FY 2024	Estimated Net FY 2025	Enacted FY 2026
Revenue			
Beginning Account Balance	\$ 45,553	\$ 62,673	\$ 62,673
Adjustment to Beginning Balance	16,920	0	0
Wagering Tax Receipts	63,750,000	63,750,000	63,750,000
Total Revenues	\$ 63,812,473	\$ 63,812,673	\$ 63,812,673
Appropriations & Expenses			
Department of Agriculture and Land Stewardship			
Butchery Innovation and Revitalization	\$ 0	\$ 0	\$ 249,695
Economic Development Authority			
High Quality Jobs	11,700,000	11,700,000	11,700,000
Manufacturing 4.0	0	2,016,675	2,016,675
Empower Rural Iowa Program	700,000	700,000	700,000
Butchery Innovation and Revitalization	366,675	0	0
Department of Education			
Workforce Training and Econ Dev Funds	15,100,000	15,100,000	15,100,000
Skilled Workforce Shortage Tuition Grant	5,000,000	5,000,000	5,000,000
ACE Infrastructure	6,000,000	6,000,000	6,000,000
PACE and Regional Sectors	5,000,000	5,000,000	4,800,000
Gap Tuition Assistance Fund	2,000,000	2,000,000	2,000,000
STEM Best	700,000	700,000	700,000
Workforce Prep Outcome Reporting	200,000	200,000	75,000
Iowa Workforce Development			
AMOS Training Program	100,000	100,000	0
Future Ready Iowa Coordinator	150,000	0	0
Workforce Prep Outcome Reporting	0	0	125,000
Adult Literacy for the Workforce	5,500,000	5,500,000	5,500,000
Work-Based Learning Intermediary Network	1,500,000	0	0
STEM Internships	633,325	633,325	633,325
Board of Regents			
Regents Innovation Fund	3,000,000	3,000,000	3,000,000
ISU - Economic Development	2,424,302	2,424,302	2,424,302
UI - Economic Development	209,279	209,279	209,279
UI - Entrepreneurship and Econ Growth	2,000,000	2,000,000	2,000,000
UNI - Economic Development	1,466,419	1,466,419	1,466,419
UNI - Workforce Development	0	0	0
Total Appropriations & Expenses	\$ 63,750,000	\$ 63,750,000	\$ 63,699,695
Reversions	-200	0	0
Ending Balance	\$ 62,673	\$ 62,673	\$ 112,978

Sports Wagering Receipts Fund

	Actual FY 2024	Estimated Net FY 2025*	Enacted FY 2026*
Revenues and Resources			
Balance Forward	\$ 15,330,981	\$ 28,903,431	\$ 43,353,431
Sports Wagering Taxes	14,343,838	15,000,000	15,000,000
Interest	978,612	1,200,000	1,200,000
Total Resources	\$ 30,653,431	\$ 45,103,431	\$ 59,553,431
Appropriations			
Economic Development Authority			
Length of Service Award Program Grant Fund	\$ 0	\$ 0	\$ 1,500,000
Iowa Film Production Incentive Fund	0	0	4,000,000
Iowa Major Events and Tourism Fund	0	0	4,000,000
Department of Education			
Education Support Personnel Supplement	0	0	14,000,000
Division of Special Education	0	0	5,000,000
Health and Human Services			
Gambling Treatment Program	1,750,000	1,750,000	1,750,000
Public Safety			
DPS Equipment Fund	0	0	8,000,000
Net Appropriations	\$ 1,750,000	\$ 1,750,000	\$ 38,250,000
Reversions	-	-	-
Ending Balance	\$ 28,903,431	\$ 43,353,431	\$ 21,303,431

*Estimated FY 2025 sports wagering taxes and interest collected in the Sports Wagering Receipts Fund is an estimate only and is adjusted accordingly based on the current amount collected in the Fund year-to-date as of May 9, 2025. These same estimates are used for FY 2026 for illustrative purposes only.

Comparison of All State Funds Appropriated

(In Millions)

Funding Sources	Actual FY 2024	Est. Net FY 2025	Enacted FY 2026
Total General Fund Appropriations	\$ 8,569.1	\$ 8,945.4	\$ 9,422.8
Appropriations from Non-General Fund State Sources			
Rebuild Iowa Infrastructure Fund	\$ 255.8	\$ 261.2	\$ 263.9
RIIF Appropriations to Other Funds	-60.4	-63.1	-60.3
Net RIIF Appropriations	<u>\$ 195.4</u>	<u>\$ 198.1</u>	<u>\$ 203.6</u>
Primary Road Fund	\$ 394.8	\$ 413.1	\$ 429.3
Health Care Trust	189.9	176.5	151.0
Temporary Assistance For Needy Families	107.5	144.0	159.0
Quality Assurance Trust Fund	111.2	111.2	111.2
Others	63.6	73.0	101.2
Road Use Tax Fund	62.7	59.8	76.2
Iowa Skilled Worker and Job Creation Fund	63.8	63.8	63.7
Iowa Economic Emergency Fund	44.1	74.8	45.7
Fish and Wildlife Trust Fund	49.8	51.4	51.4
IPERS Fund	21.1	22.8	84.0
Environment First Fund	42.0	42.0	42.0
Commerce Revolving Fund	39.4	42.4	43.2
Hospital Health Care Access Trust	33.9	33.9	33.9
Opioid Settlement Fund	0	29.0	38.1
Total Non-General Fund	<u>\$ 1,419.2</u>	<u>\$ 1,535.7</u>	<u>\$ 1,633.4</u>
Grand Total	<u><u>\$ 9,988.3</u></u>	<u><u>\$ 10,481.1</u></u>	<u><u>\$ 11,056.2</u></u>

Note: Rounding may affect totals. RIIF appropriations to other funds are removed from the RIIF total to prevent including the sum in the total twice.

Common Acronyms Used in the Appropriations Tables

ABLE	Achieving a Better Life Experience	DAS	Department of Administrative Services
ACE	Accelerated Career Education	DCI	Division of Criminal Investigation
ACRF	Address Confidentiality Revolving Fund	DDoS	Distributed Denial-of-Service
ADRC	Aging and Disability Resource Center	DDS	Iowa Disability Determination Services
ADA	Americans with Disabilities Act	DE	Department of Education
AEA	Area Education Agency	DIAL	Department of Inspections, Appeals, and Licensing
AG	Office of the Attorney General	DIFS	Department of Insurance and Financial Services
AMOS	A Mid-Iowa Organizing Strategy	DMU	Des Moines University
AOS	Auditor of State	DNR	Department of Natural Resources
ARPA	American Rescue Plan Act	DOC	Department of Corrections
ARTS	Archon Registration and Titling System	DoIT	Division of Information Technology
ASF	Autism Support Fund	DOM	Department of Management
ASO	Administrative Service Organization	DOT	Department of Transportation
BOEE	Board of Educational Examiners	DPS	Department of Public Safety
BOP	Board of Parole	DVA	Department of Veterans Affairs
BOR	Board of Regents	ECI	Early Childhood Iowa
CBC	Community-Based Corrections	EEF	Economic Emergency Fund
CCA	Child Care Assistance	EFF	Environment First Fund
CCUSO	Civil Commitment Unit for Sexual Offenders	EMS	Emergency Medical Services
CEF	Consumer Education and Litigation Fund	EPA	Environmental Protection Agency
CHIP	Children's Health Insurance Program	ESA	Education Savings Account
CJIS	Criminal Justice Information System	FaDSS	Family Development & Self-Sufficiency Program
CJP	Criminal Justice Planning	FEMA	Federal Emergency Management Agency
CMRF	Commerce Revolving Fund	FIP	Family Investment Program
CMVU	Commercial Motor Vehicle Unit	FMAP	Federal Medical Assistance Percentage
COG	Council of Governments	FPL	Federal Poverty Level
CPB	Corporation for Public Broadcasting	GEF	Gaming Enforcement Revolving Fund
CRF	Cash Reserve Fund	GF	General Fund
CSBG	Community Services Block Grant	GIS	Geographic Information System
CTE	Career and Technical Education	GRF	Gaming Regulatory Revolving Fund
CSG	Radio Community Service Grant	GSL	Guaranteed Student Loan
CTI	Conference Technologies Incorporated	GWPF	Groundwater Protection Fund

Common Acronyms Used in the Appropriations Tables

Hawki	Health and Well Kids in Iowa Program	IWD	Iowa Workforce Development
HCBS	Home- and Community-Based Services	JB	Judicial Branch
HCTF	Health Care Trust Fund	JFHQ	Joint Forces Headquarters
HHCAT	Hospital Health Care Access Trust Fund	LEAD-K	Language Equality and Acquisition for Deaf Kids
HHS	Department of Health and Human Services	LEC	Law Enforcement Center
HQ	Headquarters	LIHEAP	Low Income Home Energy Assistance Program
HRDP	Historical Resource Development Program	LSTA	Library Services and Technology Act
HSEMD	Department of Homeland Security and Emergency Management	LTC	Long-Term Care
HVAC	Heating, Ventilation, and Air Conditioning	MCO	Managed Care Organization
ICA	Iowa College Aid Board of Commissioners	MEME	Medicaid Enterprise Modernization Effort
ICAB	Iowa Child Advocacy Board	MFF	Medicaid Fraud Fund
I-CASH	Iowa's Center for Agricultural Safety & Health	MH	Mental Health
ICIW	Iowa Correctional Institution for Women	MHDS	Mental Health and Disability Services
ICN	Iowa Communications Network	MHI	Mental Health Institute
IDALS	Iowa Department of Agriculture and Land Stewardship	MPCF	Mount Pleasant Correctional Facility
IDR	Iowa Department of Revenue	MVD	Motor Vehicle Division
IDEA	Individuals with Disabilities Education Act	MVE	Motor Vehicle Enforcement
IEDA	Iowa Economic Development Authority	MVFT	Motor Vehicle Fuel Tax
IESBV	Iowa Educational Services for the Blind and Visually Impaired	NAEP	National Assessment of Educational Progress
IFA	Iowa Finance Authority	NCES	National Center for Education Statistics
IHAWP	Iowa Health and Wellness Program	NTIA	National Telecommunications and Information Administration
IID	Iowa Insurance Division	OSF	Opioid Settlement Fund
ILEA	Iowa Law Enforcement Academy	OCIO	Office of the Chief Information Officer
IMCC	Iowa Medical and Classification Center	PACE	Pathways for Academic Career and Employment
IOSME	Iowa Office of the State Medical Examiner	PAS	Pension Administration System
IPERS	Iowa Public Employees' Retirement System	PBS	Public Broadcasting Service
IPIB	Iowa Public Information Board	PD	Professional Development
IPR	Iowa Public Radio	PERB	Public Employment Relations Board
ISD	Iowa School for the Deaf	POR	Peace Officers' Retirement
ISP	Iowa State Patrol	PRF	Primary Road Fund
ISASP	Iowa Statewide Assessment of Student Progress	PSA	Pharmaceutical Settlement Account
ISU	Iowa State University	QATF	Quality Assurance Trust Fund
IT	Information Technology	REAP	Resource Enhancement and Protection
IUC	Iowa Utilities Commission	RFIF	Renewable Fuel Infrastructure Fund

Common Acronyms Used in the Appropriations Tables

RIF	Region Incentive Fund	TraCS/MACH	Traffic and Criminal Software/Mobile Architecture for Communications Handling
RIIF	Rebuild Iowa Infrastructure Fund		
RUTF	Road Use Tax Fund	TRF	Technology Reinvestment Fund
SBRF	State Bond Repayment Fund	UI	University of Iowa
SHTF	State Housing Trust Fund	UIHC	University of Iowa Hospitals and Clinics (now University of Iowa Health Care)
SNAP	Supplemental Nutrition Assistance Program		
SOS	Secretary of State	UNI	University of Northern Iowa
SPOC	State Police Officers Council	UPS	Uninterrupted Power Supply
STEM	Science, Technology, Engineering, and Mathematics	USS	United States Ship
STND	Standing Appropriation	UST	Underground Storage Tank Fund
SWJCF	Skilled Worker and Job Creation Fund	VLPF	Veterans License Plate Fund
SWRF	Sports Wagering Receipts Fund	WDF	Workforce Development Fund
TANF	Temporary Assistance for Needy Families	WGTF	Wine Gallonage Tax Fund
TPRF	Taxpayer Relief Fund	WRC	Woodward Resource Center
		YMCA	Young Men's Christian Association