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Agency of Administration
Department of Finance & Management
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Adam Greshin, Commissioner

TO: Sen. Jane Kitchel, Chair, Joint Fiscal Committee

FROM: Hardy Merrill, Deputy Commissioner, Department of Finance and Management

DATE: July 28, 2023

RE: Unencumbered balance transfers report

Pursuant to Sec. D.101(b)(2) of Act 185 of 2022, as amended by Acts 3 and 78 of 2023, the following are the final figures for Fiscal Year 2023 receipts transferred to the General Fund from the funds respectively listed below, upon determination that such transfers were integral for the financial closure of the fiscal year. I certify that such transfers will not impair the agency, office, or department reliant upon each fund from meeting its statutory requirements.

21638 AG-Fees & reimbursement – Court order	\$ 2,000,000.00
21928 Secretary of State Services Funds	\$ 1,200,000.00
62100 Unclaimed Property Fund	\$ 6,691,685.00
21075 Insurance Regulatory and Supervision Fund, 21805 Captive Insurance Regulatory and Supervision Fund, 21080 Regulatory and Supervision Fund (combined)	\$ 34,993,675.36
Total	<hr/> \$ 44,885,360.36



Pursuant to Sec. C.109 of Act 78 of 2023, the following are the final figures for Fiscal Year 2023 receipts transferred from these same funds to the Cash Fund for Capital and Essential Investments. Pursuant to the June 28, 2023 Statement of Legislative Intent for Act 78 of 2023, these figures represent the unobligated balances remaining in the funds after first completing transfers to the General Fund as needed to close Fiscal Year 2023 in balance.

21638 AG-Fees & reimbursement – Court order	\$ 1,681,572.93
21928 Secretary of State Services Funds	\$ -
62100 Unclaimed Property Fund	\$ 3,256,672.74
21075 Insurance Regulatory and Supervision Fund, 21805 Captive Insurance Regulatory and Supervision Fund, 21080 Regulatory and Supervision Fund (combined)	\$ 18,441,895.59
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Total	\$ 23,380,141.26

