

**STATE OF NEW HAMPSHIRE**  
**EDUCATION TRUST FUND APPROPRIATION/USES**  
**HOUSE FINANCE DIVISION II FINAL RECOMMENDATIONS**  
**THROUGH MARCH 28, 2025**  
*(Dollars in Thousands)*

	FY 2026		FY 2027	
	GOVERNOR	DIVISION II	GOVERNOR	DIVISION II
1 <b>Appropriations/Uses</b>				
2 State Adequacy Grants - Unrestricted ETF Revenue	\$ (1,080,465)	\$ (825,242)	\$ (1,082,218)	\$ (818,713)
3 <b>State Adequacy Grants - Restricted Lottery Revenue</b>	-	(255,223)	-	(291,629)
4 <i>Total State Adequacy Grants, Before Adjustments</i>	\$ (1,080,465)	\$ (1,080,465)	\$ (1,082,218)	\$ (1,110,342)
5 State Adequacy Grants Adjustment (Bedford Full-Day K)	-	-	-	(700)
6 State Adequacy Grants Adjustment (Excess SWEPT, HB 739)	-	-	-	27,000
7 <b>Total State Adequacy Grants (Row 4 + Row 5 + Row 6)</b>	<b>\$ (1,080,465)</b>	<b>\$ (1,080,465)</b>	<b>\$ (1,082,218)</b>	<b>\$ (1,084,042)</b>
8				
9 Kindergarten Aid (Bedford Full-Day K)	\$ -	\$ (500)	\$ -	\$ -
10 EFA Phase Out Grants	(750)	(1,100)	(375)	(1,000)
11 Charter School Funding	(66,823)	(73,500)	(68,159)	(78,000)
12 Low & Moderate Income Hardship	(1,500)	(1,500)	(1,500)	(1,500)
13 Education Freedom Accounts	(29,456)	(36,000)	(44,069)	(55,000)
14 NHED ETF Administration	(3,846)	(3,846)	(3,890)	(3,890)
15 Special Education Aid	(49,917)	-	(49,917)	-
16 Tuition and Transportation	(9,000)	-	(9,000)	-
17 School Building Aid - Tail Payments	(14,762)	-	(12,040)	-
18 Court Ordered Placements	(4,513)	-	(4,513)	-
19 State Testing	(4,505)	-	(4,524)	-
20 Building Lease Aid	(850)	-	(850)	-
21 Public School Infrastructure Fund	(5,215)	-	(5,222)	-
22 DHHS DCYF Court Placements	(3,000)	-	(3,000)	-
23 <b>CCSNH Dual and Concurrent Enrollment</b>	(3,000)	-	(3,000)	-
24 Cell Phone Free Grant	(1,000)	-	-	-
25 <b>TOTAL APPROPRIATIONS/USES (Row 7 + Rows 9 Through 24)</b>	<b>\$ (1,278,602)</b>	<b>\$ (1,196,911)</b>	<b>\$ (1,292,277)</b>	<b>\$ (1,223,432)</b>
26 <b>Total ETF Programs Moved to General Fund</b>	-	(91,262)	-	(88,566)
27 <b>GRAND TOTAL (Row 25 + Row 26)</b>	<b>\$ (1,278,602)</b>	<b>\$ (1,288,173)</b>	<b>\$ (1,292,277)</b>	<b>\$ (1,311,998)</b>

**Lottery Revenue Dedicated to State Adequate Education Grants**

**Program Moved to General Fund at Full Governor Recommended Level**

**Program Moved to General Fund at Partial Full Governor Recommended Level (\$2.5M/Year)**

**Program Funding Eliminated**

**STATE OF NEW HAMPSHIRE  
EDUCATION TRUST FUND  
HOUSE FINANCE DIVISION II FINAL RECOMMENDATIONS  
THROUGH MARCH 28, 2025  
(Dollars in Thousands)**

	FY 2025		FY 2026		FY 2027		
	GOVERNOR	DIVISION II	GOVERNOR	DIVISION II	GOVERNOR	DIVISION II	
1	<i>Beginning Balance, July 1</i>						
2	\$ 136,157	\$ 136,157	\$ 128,862	\$ 71,832	\$ 42,660	\$ 16,644	
3	<b>Revenue</b>						
3	<i>Base Unrestricted Revenue</i>						
4	\$ 458,900	\$ 422,300	\$ 495,800	\$ 434,600	\$ 510,700	\$ 451,800	
5	10,000	11,000	10,600	11,000	11,100	11,400	
6	70,100	67,000	65,600	64,300	65,600	63,400	
7	65,400	65,800	70,600	69,500	76,300	73,500	
8	175,000	180,000	185,000	172,900	185,000	172,900	
9	38,500	35,500	37,000	32,500	36,000	30,000	
10	46,700	45,200	46,700	45,900	46,700	46,600	
11	363,100	363,100	363,100	363,100	363,100	363,100	
12	-	-	-	-	-	-	
13	\$ 1,227,700	\$ 1,189,900	\$ 1,274,400	\$ 1,193,800	\$ 1,294,500	\$ 1,212,700	
14	<i>Unrestricted Revenue Adjustments</i>						
15	\$ -	\$ -	\$ 5,000	\$ -	\$ 58,500	\$ -	
16	-	10,000	-	-	-	-	
17	-	-	-	(172,900)	-	(172,900)	
18	-	-	(84,600)	(116,600)	(87,200)	(121,200)	
19	-	-	(4,500)	(11,500)	(4,500)	(11,400)	
20	-	-	2,100	(6,300)	2,300	(6,700)	
21	\$ -	\$ 10,000	\$ (82,000)	\$ (307,300)	\$ (30,900)	\$ (312,200)	
22	\$ 1,227,700	\$ 1,199,900	\$ 1,192,400	\$ 886,500	\$ 1,263,600	\$ 900,500	
23	<i>Restricted Revenue</i>						
24	-	-	-	255,223	-	291,629	
25	\$ -	\$ -	\$ -	\$ 255,223	\$ -	\$ 291,629	
26	\$ 1,227,700	\$ 1,199,900	\$ 1,192,400	\$ 1,141,723	\$ 1,263,600	\$ 1,192,129	
27							
28	<b>Appropriations/Uses</b>						
29	\$ (1,053,280)	\$ (1,064,405)	\$ (1,080,465)	\$ (825,242)	\$ (1,082,218)	\$ (818,713)	
30	-	-	-	(255,223)	-	(291,629)	
31	\$ (1,053,280)	\$ (1,064,405)	\$ (1,080,465)	\$ (1,080,465)	\$ (1,082,218)	\$ (1,110,342)	
32	-	-	-	-	-	(700)	
33	-	-	-	-	-	27,000	
34	\$ (1,053,280)	\$ (1,064,405)	\$ (1,080,465)	\$ (1,080,465)	\$ (1,082,218)	\$ (1,084,042)	
35							
36	\$ -	\$ -	\$ -	\$ (500)	\$ -	\$ -	
37	(1,061)	(1,061)	(750)	(1,100)	(375)	(1,000)	
38	(61,362)	(64,362)	(66,823)	(73,500)	(68,159)	(78,000)	
39	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	
40	(19,852)	(30,457)	(29,456)	(36,000)	(44,069)	(55,000)	
41	(3,067)	(3,067)	(3,846)	(3,846)	(3,890)	(3,890)	
42	(33,917)	(33,917)	(49,917)	-	(49,917)	-	
43	(9,000)	(9,000)	(9,000)	-	(9,000)	-	
44	(43,400)	(43,400)	(14,762)	-	(12,040)	-	
45	(4,517)	(4,517)	(4,513)	-	(4,513)	-	
46	(4,000)	(4,000)	(4,505)	-	(4,524)	-	
47	(850)	(850)	(850)	-	(850)	-	
48	(16)	(16)	-	-	-	-	
49	-	-	(5,215)	-	(5,222)	-	
50	(673)	(673)	-	-	-	-	
51	(3,000)	(3,000)	(3,000)	-	(3,000)	-	
52	-	-	(3,000)	-	(3,000)	-	
53	-	-	(1,000)	-	-	-	
54	\$ (1,239,495)	\$ (1,264,225)	\$ (1,278,602)	\$ (1,196,911)	\$ (1,292,277)	\$ (1,223,432)	
55							
56	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ -	
57							
58	\$ (7,295)	\$ (64,325)	\$ (86,202)	\$ (55,188)	\$ (28,677)	\$ (31,303)	
59							
60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,659	
61							
62	\$ 128,862	\$ 71,832	\$ 42,660	\$ 16,644	\$ 13,983	\$ -	

**STATE OF NEW HAMPSHIRE  
HIGHWAY FUND  
HOUSE FINANCE DIVISION II FINAL RECOMMENDATIONS  
THROUGH MARCH 28, 2025  
(Dollars in Thousands)**

	FY 2025		FY 2026		FY 2027		
	GOVERNOR	DIVISION II	GOVERNOR	DIVISION II	GOVERNOR	DIVISION II	
1	<b>Beginning Balance, July 1</b>						
2							
3	<b>Revenue</b>						
4	<i>Base Revenue</i>						
5	Road Toll (Gasoline Tax)	\$ 128,200	\$ 127,700	\$ 128,300	\$ 127,700	\$ 128,400	\$ 127,900
6	Motor Vehicle Fees & Fines	133,500	133,500	132,400	131,700	134,700	134,700
7	Other	1,000	200	1,000	200	1,000	200
8	<i>Base Revenue Subtotal</i>	\$ 262,700	\$ 261,400	\$ 261,700	\$ 259,600	\$ 264,100	\$ 262,800
9	<i>Revenue Adjustments</i>						
10	Department of Safety Cost of Collections (HB 1)	\$ -	\$ (36,685)	\$ (38,115)	\$ (38,115)	\$ (39,703)	\$ (39,703)
11	Adjust: Cost of Collections Warrants/Lapse	-	2,685	2,015	2,015	2,503	2,503
12	Net Department of Safety Cost of Collections	(34,000)	(34,000)	(36,100)	(36,100)	(37,200)	(37,200)
13	Motor Vehicle Fee Increases (HB 2)	-	-	-	15,000	-	30,000
14	Passenger Motor Vehicle Inspection Repeal (HB 2 / HB 649)	-	-	-	(1,650)	-	(3,300)
15	<i>Revenue Adjustments Subtotal (Row 12 + Row 13 + Row 14)</i>	(34,000)	(34,000)	(36,100)	(22,750)	(37,200)	(10,500)
16	<b>Total Net Revenue (Row 8 + Row 15)</b>	\$ 228,700	\$ 227,400	\$ 225,600	\$ 236,850	\$ 226,900	\$ 252,300
17							
18	<b>Appropriations</b>						
19	Department of Transportation (HB 1)	\$ (250,100)	\$ (241,281)	\$ (249,800)	\$ (255,307)	\$ (253,500)	\$ (260,544)
20	DOT Transfers from Surplus	(9,200)	(14,801)	-	-	-	-
21	Department of Safety (HB 1)	(42,400)	(40,240)	(43,000)	(45,665)	(42,900)	(45,247)
22	Judicial Branch (HB 1)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)	(2,000)
23	DoIT Related Appropriation	-	(34)	-	-	-	-
24	Employee Pay Raise	-	(11,300)	-	-	-	-
25	Other Warrants/Debits	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)	(1,500)
26	<i>Appropriation Subtotal</i>	(305,200)	(311,156)	(296,300)	(304,472)	(299,900)	(309,291)
27	Lapses	38,300	38,300	39,000	39,000	39,000	39,000
28	<b>Total Appropriations (Row 26 + Row 27)</b>	\$ (266,900)	\$ (272,856)	\$ (257,300)	\$ (265,472)	\$ (260,900)	\$ (270,291)
29							
30	<i>Current Year Balance (Row 16 + Row 28)</i>	(38,200)	(45,456)	(31,700)	(28,622)	(34,000)	(17,991)
31							
32	<b>Cumulative Ending Budgetary Balance, June 30 (Row 1 + Row 30)</b>	\$ 85,700	\$ 78,410	\$ 54,000	\$ 49,788	\$ 20,000	\$ 31,797
33							
34	<i>GAAP Adjustment</i>	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)	(20,000)
35							
36	<b>Cumulative Ending GAAP Balance, June 30 (Row 32 + Row 34)</b>	\$ 65,700	\$ 58,410	\$ 34,000	\$ 29,788	\$ -	\$ 11,797

**STATE OF NEW HAMPSHIRE**  
**FISH AND GAME FUND**  
**HOUSE FINANCE DIVISION II FINAL RECOMMENDATIONS**  
**THROUGH MARCH 28, 2025**  
*(Dollars in Thousands)*

		FY 2025		FY 2026		FY 2027	
		GOVERNOR	DIVISION II	GOVERNOR	DIVISION II	GOVERNOR	DIVISION II
1	<b>Beginning Balance, July 1</b>	\$ 13,200	\$ 13,248	\$ 11,100	\$ 12,306	\$ 7,100	\$ 8,054
2	<b>Revenue</b>						
3	<i>Base Revenue</i>						
4	Unrestricted Revenue	\$ 13,700	\$ 13,900	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000
5	<i>Base Revenue Subtotal</i>	\$ 13,700	\$ 13,900	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000
6	<i>Revenue Adjustments</i>						
7	Transfer From Dedicated Accounts (HB 2)	\$ -	\$ 1,350	\$ -	\$ -	\$ -	\$ -
8	Dedicated Account Fee Increases to F&G Fund (HB 2)	-	-	-	383	-	765
9	<i>Revenue Adjustments Subtotal</i>	\$ -	\$ 1,350	\$ -	\$ 383	\$ -	\$ 765
10	<b>Total Revenue (Row 5 + Row 9)</b>	\$ 13,700	\$ 15,250	\$ 14,000	\$ 14,383	\$ 14,000	\$ 14,765
11							
12	<b>Appropriations</b>						
13	Fish and Game Department (HB 1)	\$ (17,400)	\$ (16,323)	\$ (19,500)	\$ (20,135)	\$ (20,300)	\$ (20,337)
14	DoIT Related Appropriation	-	(5)	-	-	-	-
15	Employee Pay Raise	-	(1,067)	-	-	-	-
16	Other Warrants/Debits	-	(397)	-	-	-	-
17	<i>Appropriation Subtotal</i>	(17,400)	(17,792)	(19,500)	(20,135)	(20,300)	(20,337)
18	Lapses	1,600	1,600	1,500	1,500	1,600	1,600
19	<b>Total Appropriations (Row 17 + Row 18)</b>	\$ (15,800)	\$ (16,192)	\$ (18,000)	\$ (18,635)	\$ (18,700)	\$ (18,737)
20							
21	<i>Current Year Balance (Row 10 + Row 19)</i>	(2,100)	(942)	(4,000)	(4,252)	(4,700)	(3,972)
22							
23	<b>Cumulative Ending Budgetary Balance, June 30 (Row 1 + Row 21)</b>	\$ 11,100	\$ 12,306	\$ 7,100	\$ 8,054	\$ 2,400	\$ 4,082
24							
25	<i>GAAP Adjustment</i>	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
26							
27	<b>Cumulative Ending GAAP Balance, June 30 (Row 23 + Row 25)</b>	\$ 10,100	\$ 11,306	\$ 6,100	\$ 7,054	\$ 1,400	\$ 3,082

**HOUSE FINANCE DIVISION II**  
**ESTIMATE OF LOTTERY REVENUES (FY 2025 - FY 2027)**

1	<b>HOUSE BASE LOTTERY REVENUES</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
2	<b>TOTAL</b>	<b>\$180,000,000</b>	<b>\$172,900,000</b>	<b>\$172,900,000</b>
3				
4	<b>REVISED BASE REVENUE ESTIMATES PROVIDED BY LOTTERY</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
5	Instant Games	\$ 67,000,000	\$ 65,300,000	\$ 65,300,000
6	Draw Based Games	41,000,000	38,000,000	38,000,000
7	Keno	13,000,000	12,000,000	12,000,000
8	Sports Betting	37,000,000	33,400,000	33,400,000
9	Games of Chance	3,000,000	2,500,000	2,500,000
10	Historic Horse Racing	29,000,000	33,800,000	33,800,000
11	<b>TOTAL</b>	<b>\$ 190,000,000</b>	<b>\$ 185,000,000</b>	<b>\$ 185,000,000</b>
12				
13	<b>DIVISION II REVENUE ADJUSTMENTS</b>	<b>FY 2025</b>	<b>FY 2026</b>	<b>FY 2027</b>
14	<b>Accept Lottery Commission Revised Base Revenue Estimates</b>	<b>\$ 10,000,000</b>	<b>\$ 12,100,000</b>	<b>\$ 12,100,000</b>
15				
16	<b>HB 2, Section 179 (Max Ticket \$30 to \$50)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>
17				
18	<b>Repeal Keno Local Option (Amendment #1304h)</b>	<b>\$ -</b>	<b>\$ 2,000,000</b>	<b>\$ 10,000,000</b>
19				
20	<b>HHR/VLT (Amendment #1331h)</b>			
21	<i>HHR Revenue</i>			
22	New HHR Estimate	\$ 29,000,000	\$ 26,690,625	\$ 8,896,875
23	(Less: Base HHR Estimate)	(29,000,000)	(33,800,000)	(33,800,000)
24	<b>Net HHR Adjustment</b>	<b>\$ -</b>	<b>\$ (7,109,375)</b>	<b>\$ (24,903,125)</b>
25	<b>VLT Revenue</b>	<b>\$ -</b>	<b>\$ 75,332,578</b>	<b>\$ 120,532,125</b>
26	<b>Total Revenue Adjustment Amendment #1331h</b>	<b>\$ -</b>	<b>\$ 68,223,203</b>	<b>\$ 95,629,000</b>
27				
28	<b>TOTAL ADJUSTMENTS</b>	<b>\$ 10,000,000</b>	<b>\$ 82,323,203</b>	<b>\$ 118,729,000</b>
29				
30	<b>DIVISION II LOTTERY REVENUE ESTIMATE</b>	<b>\$190,000,000</b>	<b>\$255,223,203</b>	<b>\$291,629,000</b>