

STATE BOARD OF EQUALIZATION
PROPOSED FY-2017 REVENUE CERTIFICATION

20-Jun-16

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FUNDS TO BE CERTIFIED

Schedule 1

The summation of the itemized estimates of revenue, Schedule 2, and the amounts available for appropriation are proposed as the amounts to be certified by the State Board of Equalization in accordance with Section 23, Article X, *Constitution of Oklahoma*. The amounts proposed as available for appropriation are calculated as 95 percent (95%) of the summation of the itemized estimate of revenue for the respective funds, except for federal funds which shall be certified for the full amount of the estimate.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	TOTAL ESTIMATED COLLECTIONS	APPROPRIATIONS AUTHORITY
	Proposed FY-2017 Estimates	
GENERAL REVENUE	\$5,220,339,152	\$4,959,322,194
C.L.E.E.T.	\$3,206,112	\$3,045,807
COMMISSIONERS OF THE LAND OFFICE	\$9,237,300	\$8,775,435
MINERAL LEASING	\$3,800,000	\$3,610,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,937,552	\$1,840,674
PUBLIC BUILDING	\$3,040,430	\$2,888,409
OK EDUCATION LOTTERY TRUST FUND	\$51,733,500	\$49,146,825
DPS REVOLVING FUND	<u>\$12,982,456</u>	<u>\$12,333,333</u>
TOTALS	\$5,306,276,501	\$5,040,962,677

ITEMIZED ESTIMATES OF REVENUE

Schedule 2

The itemized estimates of revenues displayed in this schedule for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2017 (FY-2017) are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2017 estimates of revenues are compared to the last preceding fiscal year's actual revenues (FY-2015) and to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2016).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
FUND NAME	FY-2015 ACTUAL	FY-2016 ESTIMATE 15-Jun-15	FY-2016 PROJECTED 16-Feb-16	FY-2017 ESTIMATE 16-Feb-16	PROPOSED FY-2017 ESTIMATE 20-Jun-16
GENERAL REVENUE					
Alcohol Beverage Tax	\$25,194,155	\$25,807,000	\$26,027,000	\$26,939,000	\$26,939,000
Mixed Beverage Receipts Tax	50,249,744	55,221,000	53,093,000	55,789,000	55,789,000
Beverage Tax	22,974,491	24,596,000	23,883,000	24,202,000	24,202,000
Cigarette Tax	33,112,630	33,967,522	33,674,146	33,316,803	33,316,803
Tobacco Products Tax	26,918,493	27,554,312	29,064,591	31,078,299	31,078,299
Franchise/Business Activity Tax	58,477,250	44,816,000	55,707,000	55,825,000	55,825,000
Gross Production Tax-Gas	80,835,679	187,530,000	101,357,000	61,936,000	124,163,000
Gross Production Tax-Oil	132,524,056	102,735,000	1,879,000	4,018,000	4,018,000
Income Tax-Individual	2,160,778,110 *	2,076,280,253 *	1,970,758,269 *	1,751,867,520 *	1,886,880,476 *
Income Tax-Corporate	303,456,958	249,803,425	280,739,100	284,081,675	296,330,530
Estate Tax	126,279	0	0	0	0
Insurance Premium Tax	113,029,133	90,528,548	107,181,902	107,181,902	107,181,902
Motor Vehicle Taxes	194,577,404	236,110,361	212,030,000	213,929,000	213,978,680
Sales Tax	2,019,725,448	2,134,072,436	1,876,401,539	1,905,000,340	1,935,852,430
Use Tax	204,233,847	191,112,394	161,215,130	164,542,808	164,542,808
Interest & Investments	62,677,286	53,000,000	53,000,000	52,000,000	52,000,000
Other (Schedule 3)	237,620,194	211,996,065	209,796,722	207,241,224	207,241,224
General Revenue Totals	\$5,726,511,155	\$5,745,130,316	\$5,195,807,398	\$4,978,948,570	\$5,219,339,152
Transfers & Lapses	187,915	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,726,699,070	\$5,746,130,316	\$5,196,807,398	\$4,979,948,570	\$5,220,339,152
One-Time Receipts	0	0	0	0	0
Total General Revenue	\$5,726,699,070	\$5,746,130,316	\$5,196,807,398	\$4,979,948,570	\$5,220,339,152
C.L.E.E.T.	\$3,304,006	\$3,268,181	\$3,201,481	\$3,206,112	\$3,206,112
COMM of LAND OFFICE	\$12,348,662	\$9,805,500	\$9,535,501	\$9,237,300	\$9,237,300
MINERAL LEASING	\$3,899,578	\$4,000,000	\$3,800,000	\$3,800,000	\$3,800,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,061,290	\$2,172,779	\$2,064,140	\$1,937,552	\$1,937,552
PUBLIC BUILDING	\$5,388,440	\$3,801,548	\$4,927,245	\$3,040,430	\$3,040,430
OK EDUCATION LOTTERY TRUST FUND	\$60,111,343	\$57,200,492	\$64,788,500	\$51,733,500	\$51,733,500
DPS REVOLVING FUND	\$0	\$0	\$0	\$0	\$12,982,456
GRAND TOTAL	\$5,813,812,389	\$5,826,378,816	\$5,285,124,265	\$5,052,903,464	\$5,306,276,501

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 3, page 3.

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$67.8m for funding of the Oklahoma's Promise scholarship fund for FY-2017, which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2016 was \$59m, and \$57m was funded for FY-2015. These amounts have been removed from the respective individual income tax numbers.

*Pursuant to Title 69, Section 1521 of the Oklahoma Statutes, FY-2016 apportionment to transportation funds were reduced by 7% due to a statewide revenue failure. Numbers presented in the FY-2016 June and February estimates represent original calculated values of the ROADS fund, the OK Tourism & Passenger Rail Revolving Fund and the Public Transit Revolving Fund. The FY-2017 estimate made in February reflects only the initial 3% revenue cut. **The FY-2017 amount proposed in June reflect projected apportionment amounts after consideration of the lower FY-2016 ROADS Fund base including the final 4% reduction. As required, all reductions were applied after budgeted debt service was removed.

**ITEMIZED ESTIMATES OF "OTHER" REVENUES
GENERAL REVENUE FUND
Schedule 3**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	FY-2015 ACTUAL	FY-2016 ESTIMATE 15-Jun-15	FY-2016 PROJECTED 16-Feb-16	FY-2017 ESTIMATE 16-Feb-16	PROPOSED FY-2017 ESTIMATE 20-Jun-16
OTC:					
Pari-Mutuel	\$1,133,328	\$1,007,500	\$1,007,500	\$1,007,500	\$1,007,500
Tribal Cigarette Compacts	16,634,536	15,534,000	16,677,000	15,908,000	15,908,000
Bingo Excise & Charity Games	113,246	128,000	72,000	23,000	23,000
Workers Comp Ins. Premium Tax	9,746,981	0	0	0	0
Petroleum Excise Tax	9,129,552	9,105,000	7,388,000	5,907,000	5,907,000
Other OTC	28,627,389	29,092,000	26,687,000	26,767,000	26,767,000
TOTAL OTC	\$65,385,032	\$54,866,500	\$51,831,500	\$49,612,500	\$49,612,500
COLLECTIONS BY OTHER AGENCIES					
ABLE	\$6,116,368	\$5,726,152	\$5,879,600	\$5,879,600	\$5,879,600
Attorney General (Tobacco)	4,523,695	3,375,000	2,907,072	2,300,000	2,300,000
OMES-DCAM/formerly DCS	227,646	147,484	102,596	70,000	70,000
CLEET	384,408	327,710	320,709	320,926	320,926
Consumer Credit	823,899	800,000	800,000	800,000	800,000
DPS	42,711,029	48,743,947	42,165,147	42,166,619	42,166,619
OMES-EBD/formerly EBC	1,016,565	1,001,595	900,000	900,000	900,000
Horsereading	418,194	388,825	413,825	388,825	388,825
Insurance Comm	56,479,733	46,205,202	53,663,014	53,663,014	53,663,014
Labor	851,680	828,732	851,680	851,680	851,680
Medical Licensure	388,750	390,000	395,000	370,000	370,000
Nursing Board	331,032	325,132	325,132	322,124	322,124
Sec of State	2,441,065	2,513,305	2,588,946	2,821,866	2,821,866
Securities Comm	16,871,040	16,519,440	16,712,501	16,714,070	16,714,070
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	17,849,178	17,460,000	17,940,000	18,090,000	18,090,000
OMES-HCM/formerly OPM	2,096,109	2,377,041	2,000,000	1,970,000	1,970,000
OMES/formerly OSF	2,355	0	0	0	0
Other	8,702,417	0	0	0	0
TOTAL MISC	\$172,235,163	\$157,129,565	\$157,965,222	\$157,628,724	\$157,628,724
GRAND OTHER	<u>\$237,620,195</u>	<u>\$211,996,065</u>	<u>\$209,796,722</u>	<u>\$207,241,224</u>	<u>\$207,241,224</u>

**COMPARISON OF REVENUE ESTIMATES
FY-2017 ESTIMATE vs. FY-2017 FINAL ESTIMATE: LAW CHANGES
Schedule 4**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2017 ESTIMATE 16-Feb-16	PROPOSED FY 2017 ESTIMATE 20-Jun-16	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$26,939,000	\$26,939,000	\$0	0.0%
Mixed Beverage Receipts Tax	55,789,000	55,789,000	0	0.0%
Beverage Tax	24,202,000	24,202,000	0	0.0%
Cigarette Tax	33,316,803	33,316,803	0	0.0%
Tobacco Products Tax	31,078,299	31,078,299	0	0.0%
Franchise/Business Activity Tax	55,825,000	55,825,000	0	0.0%
Gross Production Tax-Gas	61,936,000	124,163,000	62,227,000	100.5%
Gross Production Tax-Oil	4,018,000	4,018,000	0	0.0%
Income Tax-Individual	1,751,867,520	1,886,880,476	135,012,956	7.7%
Income Tax-Corporate	284,081,675	296,330,530	12,248,855	4.3%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	107,181,902	107,181,902	0	0.0%
Motor Vehicle Taxes	213,929,000	213,978,680	49,680	0.0%
Sales Tax	1,905,000,340	1,935,852,430	30,852,090	1.6%
Use Tax	164,542,808	164,542,808	0	0.0%
Interest & Investments	52,000,000	52,000,000	0	0.0%
Other (Schedule 3)	207,241,224	207,241,224	0	0.0%
General Revenue Totals	4,978,948,570	\$5,219,339,152	\$240,390,582	4.8%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison One-Time Receipts	4,979,948,570	\$5,220,339,152 0	\$240,390,582 0	4.8% 0.0%
Total General Revenue	4,979,948,570	\$5,220,339,152	\$240,390,582	4.8%
C.L.E.E.T. FUND	\$3,206,112	\$3,206,112	\$0	0.0%
COMMISSIONERS OF LAND OFFICE FUND	\$9,237,300	\$9,237,300	\$0	0.0%
MINERAL LEASING FUND	\$3,800,000	\$3,800,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,937,552	\$1,937,552	\$0	0.0%
PUBLIC BUILDING FUND	\$3,040,430	\$3,040,430	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND	\$51,733,500	\$51,733,500	\$0	0.0%
DPS REVOLVING FUND	\$0	\$12,982,456	\$12,982,456	0.0%
GRAND TOTAL	\$5,052,903,464	\$5,306,276,501	\$253,373,037	5.0%

COMPARISON OF REVENUE ESTIMATES
FY-2016 FINAL PROJECTION vs. FY-2017 FINAL ESTIMATE: LAW CHANGES
Schedule 5

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2016 PROJECTED 16-Feb-16	PROPOSED FY-2017 ESTIMATE 20-Jun-16	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$26,027,000	\$26,939,000	\$912,000	3.5%
Mixed Beverage Receipts Tax	53,093,000	55,789,000	2,696,000	5.1%
Beverage Tax	23,883,000	24,202,000	319,000	1.3%
Cigarette Tax	33,674,146	33,316,803	(357,343)	-1.1%
Tobacco Products Tax	29,064,591	31,078,299	2,013,708	6.9%
Franchise/Business Activity Tax	55,707,000	55,825,000	118,000	0.2%
Gross Production Tax-Gas	101,357,000	124,163,000	22,806,000	22.5%
Gross Production Tax-Oil	1,879,000	4,018,000	2,139,000	113.8%
Income Tax-Individual	1,970,758,269	1,886,880,476	(83,877,793)	-4.3%
Income Tax-Corporate	280,739,100	296,330,530	15,591,430	5.6%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	107,181,902	107,181,902	0	0.0%
Motor Vehicle Taxes	212,030,000	213,978,680	1,948,680	0.9%
Sales Tax	1,876,401,539	1,935,852,430	59,450,891	3.2%
Use Tax	161,215,130	164,542,808	3,327,678	2.1%
Interest & Investments	53,000,000	52,000,000	(1,000,000)	-1.9%
Other (Schedule 3)	209,796,722	207,241,224	(2,555,498)	-1.2%
General Revenue Totals	5,195,807,398	\$5,219,339,152	\$23,531,754	0.5%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	5,196,807,398	\$5,220,339,152	\$23,531,754	0.5%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	5,196,807,398	\$5,220,339,152	\$23,531,754	0.5%
C.L.E.E.T. FUND	\$3,201,481	\$3,206,112	\$4,631	0.1%
COMMISSIONERS OF LAND OFFICE FUND	\$9,535,501	\$9,237,300	(\$298,201)	-3.1%
MINERAL LEASING FUND	\$3,800,000	\$3,800,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$2,064,140	\$1,937,552	(\$126,588)	-6.1%
PUBLIC BUILDING FUND	\$4,927,245	\$3,040,430	(\$1,886,815)	-38.3%
OK EDUCATION LOTTERY TRUST FUND	\$64,788,500	\$51,733,500	(\$13,055,000)	-20.2%
DPS REVOLVING FUND	\$0	\$12,982,456	\$12,982,456	0.0%
GRAND TOTAL	\$5,285,124,265	\$5,306,276,501	\$21,152,236	0.4%

COMPARISON OF REVENUE ESTIMATES
FY-2016 FINAL ESTIMATE: LAW CHANGES vs. FY-2017 FINAL ESTIMATE: LAW CHANGES
Schedule 6

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2016 ESTIMATE 15-Jun-15	PROPOSED FY 2017 ESTIMATE 20-Jun-16	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$25,807,000	\$26,939,000	\$1,132,000	4.4%
Mixed Beverage Receipts Tax	55,221,000	55,789,000	568,000	1.0%
Beverage Tax	24,596,000	24,202,000	(394,000)	-1.6%
Cigarette Tax	33,967,522	33,316,803	(650,719)	-1.9%
Tobacco Products Tax	27,554,312	31,078,299	3,523,987	12.8%
Franchise/Business Activity Tax	44,816,000	55,825,000	11,009,000	24.6%
Gross Production Tax-Gas	187,530,000	124,163,000	(63,367,000)	-33.8%
Gross Production Tax-Oil	102,735,000	4,018,000	(98,717,000)	-96.1%
Income Tax-Individual	2,076,280,253	1,886,880,476	(189,399,777)	-9.1%
Income Tax-Corporate	249,803,425	296,330,530	46,527,105	18.6%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	90,528,548	107,181,902	16,653,354	18.4%
Motor Vehicle Taxes	236,110,361	213,978,680	(22,131,681)	-9.4%
Sales Tax	2,134,072,436	1,935,852,430	(198,220,006)	-9.3%
Use Tax	191,112,394	164,542,808	(26,569,586)	-13.9%
Interest & Investments	53,000,000	52,000,000	(1,000,000)	-1.9%
Other (Schedule 3)	211,996,065	207,241,224	(4,754,841)	-2.2%
General Revenue Totals	\$5,745,130,316	\$5,219,339,152	(\$525,791,164)	-9.2%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,746,130,316	\$5,220,339,152	(\$525,791,164)	-9.2%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,746,130,316	\$5,220,339,152	(\$525,791,164)	-9.2%
C.L.E.E.T. FUND	\$3,268,181	\$3,206,112	(\$62,069)	-1.9%
COMMISSIONERS OF LAND OFFICE FUND	\$9,805,500	\$9,237,300	(\$568,200)	-5.8%
MINERAL LEASING FUND	\$4,000,000	\$3,800,000	(\$200,000)	-5.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$2,172,779	\$1,937,552	(\$235,227)	-10.8%
PUBLIC BUILDING FUND	\$3,801,548	\$3,040,430	(\$761,118)	-20.0%
OK EDUCATION LOTTERY TRUST FUND	\$57,200,492	\$51,733,500	(\$5,466,992)	-9.6%
DPS REVOLVING FUND	\$0	\$12,982,456	\$12,982,456	0.0%
TOTALS	\$5,826,378,816	\$5,306,276,501	(\$520,102,315)	-8.9%

LEGISLATED REVENUE ADJUSTMENTS
2016 Legislative Session Summary
Schedule 7

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or to make provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the Second Regular Session of the 55th Legislature, 2016, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2017 (100%)	ADJUSTMENT AMOUNTS FY-2017 (95%)
GENERAL REVENUE FUND		
Individual Income Tax		
HB 2775		
Requiring Income Tax Withholding Reconciliation	\$4,283,000	\$4,068,850
SB 1579		
Tax Commission Enhancement Initiative	\$3,083,760	\$2,929,572
SB 1582		
Investment/New Jobs Credit Cap	\$2,021,775	\$1,920,686
SB 1604		
EITC made non-refundable	\$24,764,306	\$23,526,091
SB 1605		
Eliminates Child Care Facilities Tax Credit	\$108,612	\$103,181
SB 1606		
Eliminates Income Tax Double Deduction	<u>\$83,348,893</u>	<u>\$79,181,449</u>
TOTAL CHANGES TO INDIVIDUAL INCOME TAX:	\$117,610,346	\$111,729,828
Corporate Income Tax		
HB 3204		
Railroad Reconstruction Credit	\$105,400	\$100,130
SB 1579		
Tax Commission Enhancement Initiative	\$2,325,000	\$2,208,750
SB 1582		
Investment/New Jobs Credit Cap	\$9,058,795	\$8,605,855
SB 1605		
Eliminates Child Care Facilities Tax Credit	\$1,710	\$1,624
SB 1614		
Coal Credit Reduction	<u>\$757,950</u>	<u>\$720,053</u>
TOTAL CHANGES TO CORPORATE INCOME TAX:	\$12,248,855	\$11,636,412
Sales Tax		
HB 3205		
Sale/Use Tax Credit Statute of Limitations Reduction	\$8,444,610	\$8,022,380
SB 1579		
Tax Commission Enhancement Initiative	<u>\$22,407,480</u>	<u>\$21,287,106</u>
TOTAL CHANGES TO SALES TAX:	\$30,852,090	\$29,309,486
Motor Vehicle Tax		
HB 3208 - Sears & Jolley		
License Plate Reissuance	<u>\$49,680</u>	<u>\$47,196</u>
TOTAL CHANGES TO MOTOR VEHICLE:	\$49,680	\$47,196
Gross Production Gas Tax		
SB 1577		
At-Risk Gross Production Rebate Change	\$51,772,000	\$49,183,400
SB 1579		
Tax Commission Enhancement Initiative	<u>\$10,455,000</u>	<u>\$9,932,250</u>
TOTAL CHANGES TO GROSS PRODUCTION GAS:	\$62,227,000	\$59,115,650
TOTAL CHANGES TO THE GENERAL REVENUE FUND	\$222,987,971	\$211,838,572
DPS REVOLVING FUND		
License Plate Reissuance Fee		
HB 3208 - Sears & Jolley		
License Plate Reissuance	<u>\$12,982,456</u>	<u>\$12,333,333</u>
TOTAL CHANGES TO DPS REVOLVING FUND:	\$12,982,456	\$12,333,333
TOTAL CHANGES TO CERTIFIED FUNDS	\$235,970,426	\$224,171,905

(Continued)

LEGISLATED REVENUE ADJUSTMENTS
2016 Legislative Session Summary
Schedule 7 (Continued)

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or to make provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the Second Regular Session of the 55th Legislature, 2016, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2017 (100%)
EDUCATION REFORM REVOLVING FUND	
Individual Income Tax	
HB 2775	
Requiring Income Tax Withholding Reconciliation	\$417,000
SB 1579	
Tax Commission Enhancement Initiative	\$300,240
SB 1582	
Investment/New Jobs Credit Cap	\$196,843
SB 1604	
EITC made non-refundable	\$2,411,094
SB 1605	
Eliminates Child Care Facilities Tax Credit	\$10,752
SB 1606	
Eliminates Income Tax Double Deduction	<u>\$8,114,987</u>
TOTAL CHANGES TO INDIVIDUAL INCOME TAX:	\$11,450,916
Corporate Income Tax	
HB 3204	
Railroad Reconstruction Credit	22,440
SB 1579	
Tax Commission Enhancement Initiative	\$495,000
SB 1582	
Investment/New Jobs Credit Cap	\$1,928,647
SB 1605	
Eliminates Child Care Facilities Tax Credit	\$187
SB 1614	
Coal Credit Reduction	<u>\$161,370</u>
TOTAL CHANGES TO CORPORATE INCOME TAX:	\$2,607,644
Sales Tax	
HB 3205	
Sale/Use Tax Credit Statute of Limitations Reduction	\$1,056,460
SB 1579	
Tax Commission Enhancement Initiative	<u>\$2,803,280</u>
TOTAL CHANGES TO SALES TAX:	\$3,859,740
TOTAL CHANGES TO 1017 FUND	<u><u>\$17,918,300</u></u>

EDUCATION REFORM ACT - HB 1017

Schedule 8

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that the Office of Accountability account for and report monthly revenues which accrue to the Education Reform Revolving Fund. The Education Reform Revolving Fund on June 1, 1996 began receiving revenue attributable to the revenue provisions of HB 1017 rather than these revenues first being apportioned to the General Revenue Fund.

CALCULATIONS

EDUCATION REFORM ACT				
<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
SOURCE	FY-2016 ESTIMATE 26-Jun-16	FY-2016 PROJECTED 16-Feb-16	FY-2017 ESTIMATE 16-Feb-16	PROPOSED FY-2017 ESTIMATE 20-Jun-16
Income Tax-Individual	\$254,287,267	\$244,013,471	\$228,100,418	\$239,551,334
Income Tax-Corporate	53,183,955	59,770,260	60,481,905	\$63,089,549
Sales Tax	265,958,470	234,746,563	238,324,406	\$242,184,146
Use Tax	23,909,050	20,168,763	20,585,071	20,585,071
Cigarette Tax	2,915,968	2,900,629	2,881,067	2,881,067
Tobacco Products Tax	540,850	588,998	625,264	625,264
Tribal Gaming	128,040,000	127,160,000	128,040,000	128,040,000
Special License Plates	0	0	0	0
Business Activity Tax	0	0	0	0
TOTAL - 100% OF ESTIMATE	\$728,835,560	\$689,348,684	\$679,038,131	\$696,956,431
Decrease in FY-2017 proposed estimate from FY-2016 official estimate				(\$31,879,129)

**COMPARISON OF AUTHORIZED EXPENDITURES 2015 SESSION TO
 AUTHORIZED EXPENDITURES 2016 SESSION, BY FUND
 Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED* EXPENDITURES 2015 SESSION FY-2016	AUTHORIZED* EXPENDITURES 2016 SESSION 20-Jun-16 FY-2017	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,457,143,745	\$4,941,726,210	(\$515,417,535)	-9.4%
Prior Year Certified	\$0	\$0	0	0.0%
Cash	<u>\$0</u>	<u>48,857,724</u>	<u>48,857,724</u>	<u>0.0%</u>
TOTAL	\$5,457,143,745	\$4,990,583,934	(\$466,559,811)	-8.5%
C.L.E.E.T. FUND				
Certified	\$3,104,772	\$3,045,807	(\$58,965)	-1.9%
Cash	<u>\$132,826</u>	<u>124,468</u>	<u>(8,358)</u>	<u>-6.3%</u>
TOTAL	\$3,237,598	\$3,170,275	(\$67,323)	-2.1%
MINERAL LEASING FUND				
Certified	\$3,800,000	\$3,610,000	(\$190,000)	-5.0%
Cash	<u>\$1,602,510</u>	<u>1,113,795</u>	<u>(488,715)</u>	<u>-30.5%</u>
TOTAL	\$5,402,510	\$4,723,795	(\$678,715)	-12.6%
OHSA FUND				
Certified	\$2,064,140	\$1,840,674	(\$223,466)	-10.8%
Cash	<u>\$837,252</u>	<u>0</u>	<u>(837,252)</u>	<u>-100.0%</u>
TOTAL	\$2,901,392	\$1,840,674	(\$1,060,718)	-36.6%
PUBLIC BUILDING FUND				
Certified	\$3,611,471	\$2,888,409	(\$723,062)	-20.0%
Cash	<u>\$3,827,918</u>	<u>3,435,375</u>	<u>(392,543)</u>	<u>-10.3%</u>
TOTAL	\$7,439,389	\$6,323,784	(\$1,115,605)	-15.0%
SPECIAL CASH FUND**				
Cash	<u>\$296,936,133</u>	<u>\$615,383,263</u>	<u>\$318,447,130</u>	<u>107.2%</u>
	\$296,936,133	\$615,383,263	\$318,447,130	107.2%
BOND FUND - SERIES A				
	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,773,060,767</u>	<u>\$5,622,025,725</u>	<u>(\$151,035,042)</u>	<u>-2.6%</u>

(Continued)

**COMPARISON OF AUTHORIZED EXPENDITURES 2015 SESSION TO
 AUTHORIZED EXPENDITURES 2016 SESSION, BY FUND
 Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED* EXPENDITURES 2015 SESSION FY-2016	AUTHORIZED* EXPENDITURES 2016 SESSION 20-Jun-16 FY-2017	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,538,600	\$8,538,600	\$0	0.0%
Prior Year Certified	\$0	0	0	0.0%
Cash	<u>\$0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,538,600	\$8,538,600	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$54,340,468	\$49,146,825	(\$5,193,643)	-9.6%
Cash	<u>\$11,028,235</u>	<u>2,848,192</u>	<u>(8,180,043)</u>	<u>-74.2%</u>
TOTAL	\$65,368,703	\$51,995,017	(\$13,373,686)	-20.5%
DPS REVOLVING FUND				
Certified	\$0	\$12,333,333	\$12,333,333	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$73,907,303</u>	<u>\$72,866,950</u>	<u>(\$1,040,353)</u>	<u>-1.4%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,846,968,070</u>	<u>\$5,694,892,675</u>	<u>(\$152,075,395)</u>	<u>-2.6%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$47,372,299	\$41,168,478	(\$6,203,821)	-13.1%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$47,372,299	\$41,168,478	(\$6,203,821)	-13.1%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$47,372,299	\$41,168,478	(\$6,203,821)	-13.1%
1017 FUND				
Revolving Fund Estimate	\$728,835,560	\$696,954,056	(\$31,881,504)	-4.4%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$14,250,000	\$13,687,500	(\$562,500)	-3.9%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$43,000,000	\$47,000,000	\$4,000,000	9.3%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$184,901,463	\$154,958,361	(\$29,943,102)	-16.2%
TOTAL	<u>\$6,960,071,990</u>	<u>\$6,730,998,026</u>	<u>(\$229,073,964)</u>	<u>-3.3%</u>
***ADDITIONAL BUDGETARY AUTHORIZATIONS:				
Constitutional Reserve Fund	150,000,000.00	\$144,444,708		
Total Reappropriations	204,572.00	\$0		
Agency Revolving Fund Authorizations	77,550,000.00	\$32,275,108		
TOTAL AUTHORIZED BUDGET	<u>\$7,187,826,562</u>	<u>\$6,907,717,842</u>	<u>(\$280,108,720)</u>	<u>-3.9%</u>

*Authorized Expenditures represent the total amount actually spent by the Legislature. (FY-2016 Final Expenditures vs. Final FY-2017 Expenditures.)

**SB 1616 directs the following transfers to the Special Cash Fund: Section 163 - \$100,000 from CLEET Training Rev Fund (215); Section 164 - \$4,000,000 from the DEQ Rev Fund (200); Section 165 - \$12,500,000 from the Weigh Station Improvement Rev Fund (265); Section 166 - \$2,000,000 from the Drug Money Laundering & Wire Transmitter Rev Fund (220); Section 167 - \$6,000,000 from the State Insurance Commissioner Rev Fund (200); Section 168 - \$1,000,000 from the Unclaimed Property Fund (260); Section 169 - \$2,000,000 from the Secretary of State Fund (200); Section 170 - \$20,000,000 from the Unclaimed Property Fund (711); Section 171 - \$1,000,000 from the OTC Used Tire Fund (230); Section 172 - \$5,000,000 from the OK Tourism & Passenger Rail Fund (211); Section 173 - \$1,000,000 from the ODOT County Road Matching Fund (230); Section 174 - \$1,100,000 from the OK Motor Vehicle Rev Fund (200); Section 175 - \$3,900,000 from the OK Securities Commission Rev Fund (200); Section 176 - \$4,000,000 from the Consumer Credit Admin Expenditures Rev Fund (250); Section 177 - \$800,000 from the Oklahoma Uniform Bldg Code Commission Rev Fund (285); Section 178 - \$850,000 from the Electrical Rev Fund (245); Section 179 - \$850,000 from the OK Mechanical Licensing Rev Fund (275); Section 180 - \$50,210,992 from the State Transportation Fund; Section 181 - \$50,000,000 from the CIRB Fund; Section 182 - \$73,000,000 from the Construction Maintenance Rev Fund (310); Section 183 - \$132,000,000 from the OK Cash Flow Reserve Fund; Section 184 - \$26,628,480 from the Railroad Maintenance Fund(210); Section 185 - \$1,500,000 from the Senate Rev Fund (200); Section 188 - \$754,275 from the unclaimed deposits received prior to 7/1/11; Section 191 - \$200,000,000 from the ROADS Fund (effective 12/1/16); and Section 193 - \$15,000,000 from the Unclaimed Property Fund (711) (effective 12/1/16), totaling \$615,193,747 to Special Cash.

***Additional Budgetary Authorizations are those amounts, authorized by law, which do not affect the Certified Funds or specific Authorized funds reported for Board action. This section is provided for informational purposes and final budgetary comparison. SB1584, SB 1571 and SB1572 authorized a total of \$144,444,708 in Rainy Day funds and SB1616 authorized agency revolving fund expenditures.

**COMPARISON OF EXPENDITURE AUTHORITY 2016 SESSION (16-Feb-2016) TO
PROPOSED EXPENDITURE AUTHORITY 2016 SESSION (20-June-2016)
Appendix A-2**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2016 SESSION 16-Feb-16	EXPENDITURE AUTHORITY* 2016 SESSION 20-Jun-16	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,730,951,142	\$4,959,322,194	\$228,371,052	4.8%
Prior Year Certified	\$0	0	0	0.0%
Cash	<u>\$48,857,724</u>	<u>48,857,724</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,779,808,866	\$5,008,179,918	\$228,371,052	4.8%
C.L.E.E.T. FUND				
Certified	\$3,045,807	\$3,045,807	\$0	0.0%
Cash	<u>\$124,468</u>	<u>124,468</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,170,275	\$3,170,275	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$3,610,000	\$3,610,000	\$0	0.0%
Cash	<u>\$1,113,795</u>	<u>1,113,795</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,723,795	\$4,723,795	\$0	0.0%
OHSA FUND				
Certified	\$1,840,674	\$1,840,674	\$0	0.0%
Cash	<u>\$0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,840,674	\$1,840,674	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$2,888,409	\$2,888,409	\$0	0.0%
Cash	<u>\$3,435,375</u>	<u>3,435,375</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$6,323,784	\$6,323,784	\$0	0.0%
SPECIAL CASH FUND				
Cash**	<u>\$1,443,791</u>	<u>\$616,637,538</u>	<u>\$615,193,747</u>	<u>42609.6%</u>
	\$1,443,791	\$616,637,538	\$615,193,747	42609.6%
BOND FUND - SERIES A				
	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$4,797,311,185</u>	<u>\$5,640,875,984</u>	<u>\$843,564,799</u>	<u>17.6%</u>
(Continued)				

**COMPARISON OF EXPENDITURE AUTHORITY 2016 SESSION (16-Feb-2016) TO
PROPOSED EXPENDITURE AUTHORITY 2016 SESSION (20-June-2016)
Appendix A-2 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2016 SESSION 16-Feb-16	EXPENDITURE AUTHORITY* 2016 SESSION 20-Jun-16	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,775,435	\$8,775,435	\$0	0.0%
Prior Year Certified	\$0	0	0	0.0%
Cash	<u>\$0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,775,435	\$8,775,435	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$49,146,825	\$49,146,825	\$0	0.0%
Cash	<u>\$2,848,192</u>	<u>2,848,192</u>	<u>(0)</u>	0.0%
TOTAL	\$51,995,017	\$51,995,017	(\$0)	0.0%
DPS REVOLVING FUND				
Certified	\$0	\$12,333,333	\$12,333,333	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$60,770,452</u>	<u>\$73,103,785</u>	<u>\$12,333,333</u>	<u>20.3%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$4,858,081,637</u>	<u>\$5,713,979,769</u>	<u>\$855,898,132</u>	<u>17.6%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$17,562,645	\$41,168,478	\$23,605,833	134.4%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$17,562,645	\$41,168,478	\$23,605,833	134.4%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$17,562,645	\$41,168,478	\$23,605,833	134.4%
1017 FUND				
Revolving Fund Estimate	\$679,038,131	\$696,956,431	\$17,918,300	2.6%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$13,687,500	\$13,687,500	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$43,000,000	\$43,000,000	\$0	0.0%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$205,169,353	\$154,958,361	(\$50,210,992)	-24.5%
TOTAL	<u>\$5,851,664,555</u>	<u>\$6,746,087,495</u>	<u>\$894,422,940</u>	<u>15.3%</u>
***ADDITIONAL BUDGETARY AUTHORIZATIONS:				
Constitutional Reserve Fund		\$144,444,708		
Total Reappropriations		0		
Agency Revolving Fund Authorizations		32,275,108		
TOTAL AUTHORIZED BUDGET	<u>\$5,851,664,555</u>	<u>\$6,922,807,311</u>	<u>\$1,071,142,756</u>	<u>18.3%</u>

*Expenditure Authority represents the total amount that is available for the Legislature to spend.

**SB 1616 directs the following transfers to the Special Cash Fund: Section 163 - \$100,000 from CLEET Training Rev Fund (215); Section 164 - \$4,000,000 from the DEQ Rev Fund (200); Section 165 - \$12,500,000 from the Weigh Station Improvement Rev Fund (265); Section 166 - \$2,000,000 from the Drug Money Laundering & Wire Transmitter Rev Fund (220); Section 167 - \$6,000,000 from the State Insurance Commissioner Rev Fund (200); Section 168 - \$1,000,000 from the Unclaimed Property Fund (260); Section 169 - \$2,000,000 from the Secretary of State Fund (200); Section 170 - \$20,000,000 from the Unclaimed Property Fund (711); Section 171 - \$1,000,000 from the OTC Used Tire Fund (230); Section 172 - \$5,000,000 from the OK Tourism & Passenger Rail Fund (211); Section 173 - \$1,000,000 from the ODOT County Road Matching Fund (230); Section 174 - \$1,100,000 from the OK Motor Vehicle Rev Fund (200); Section 175 - \$3,900,000 from the OK Securities Commission Rev Fund (200); Section 176 - \$4,000,000 from the Consumer Credit Admin Expenditures Rev Fund (250); Section 177 - \$800,000 from the Oklahoma Uniform Bldg Code Commission Rev Fund (285); Section 178 - \$850,000 from the Electrical Rev Fund (245); Section 179 - \$850,000 from the OK Mechanical Licensing Rev Fund (275); Section 180 - \$50,210,992 from the State Transportation Fund; Section 181 - \$50,000,000 from the CIRB Fund; Section 182 - \$73,000,000 from the Construction Maintenance Rev Fund (310); Section 183 - \$132,000,000 from the OK Cash Flow Reserve Fund; Section 184 - \$26,628,480 from the Railroad Maintenance Fund(210); Section 185 - \$1,500,000 from the Senate Rev Fund (200); Section 188 - \$754,275 from the unclaimed deposits received prior to 7/1/11; Section 191 - \$200,000,000 from the ROADS Fund (effective 12/1/16); and Section 193 - \$15,000,00 from the Unclaimed Property Fund (711) (effective 12/1/16), totaling \$615,193,747 to Special Cash.

***Additional Budgetary Authorizations are those amounts, authorized by law, which do not affect the Certified Funds or specific Authorized funds reported for Board action. This section is provided for informational purposes and final budgetary comparison. SB1584, SB 1571 and SB1572 authorized a total of \$144,444,708 in Rainy Day funds and SB1616 authorized agency revolving fund expenditures.

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2016 SESSION (20-June-2016) TO
AUTHORIZED EXPENDITURES 2016 SESSION, BY FUND
Appendix A-3**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2017 EXPENDITURE AUTHORITY* 2016 SESSION 20-Jun-16	FY-2017 AUTHORIZED** EXPENDITURES 2016 SESSION 20-Jun-16	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,959,322,194	\$4,941,726,210	(\$17,595,984)	-0.4%
Prior Year Certified	0	0	0	0.0%
Cash	<u>48,857,724</u>	<u>48,857,724</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,008,179,918	\$4,990,583,934	(\$17,595,984)	-0.4%
C.L.E.E.T. FUND				
Certified	\$3,045,807	\$3,045,807	\$0	0.0%
Cash	<u>124,468</u>	<u>124,468</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,170,275	\$3,170,275	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$3,610,000	\$3,610,000	\$0	0.0%
Cash	<u>1,113,795</u>	<u>1,113,795</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,723,795	\$4,723,795	\$0	0.0%
OHSA FUND				
Certified	\$1,840,674	\$1,840,674	\$0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,840,674	\$1,840,674	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$2,888,409	\$2,888,409	\$0	0.0%
Cash	<u>3,435,375</u>	<u>3,435,375</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$6,323,784	\$6,323,784	\$0	0.0%
SPECIAL CASH FUND				
Cash	<u>\$616,637,538</u>	<u>\$615,383,263</u>	<u>(\$1,254,275)</u>	<u>-0.2%</u>
TOTAL	\$616,637,538	\$615,383,263	(\$1,254,275)	-0.2%
BOND FUND - SERIES A				
	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,640,875,984</u>	<u>\$5,622,025,725</u>	<u>(\$18,850,259)</u>	<u>-0.3%</u>

(Continued)

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2016 SESSION (20-Jun-2016) TO
AUTHORIZED EXPENDITURES 2016 SESSION, BY FUND
Appendix A-3 (Continued)**

Column 1	Column 2 FY-2017 EXPENDITURE AUTHORITY* 2016 SESSION 20-Jun-16	Column 3 FY-2017 AUTHORIZED** EXPENDITURES 2016 SESSION 20-Jun-16	Column 4 INCREASE OR (DECREASE)	Column 5 PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,775,435	\$8,538,600	(\$236,835)	-2.7%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,775,435	\$8,538,600	(\$236,835)	-2.7%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$49,146,825	\$49,146,825	\$0	0.0%
Cash	<u>2,848,192</u>	<u>2,848,192</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$51,995,017	\$51,995,017		
DPS REVOLVING FUND				
	\$12,333,333	\$12,333,333	\$0	0.0%
SUBTOTAL RESTRICTED FUNDS				
	<u>\$73,103,785</u>	<u>\$72,866,950</u>	<u>(\$236,835)</u>	<u>-0.3%</u>
TOTAL-RESTRICTED & NON-RESTRICTED				
	<u>\$5,713,979,769</u>	<u>\$5,694,892,675</u>	<u>(\$19,087,094)</u>	<u>-0.3%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$41,168,478	\$41,168,478	\$0	0.0%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$41,168,478	\$41,168,478	\$0	0.0%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$41,168,478	\$41,168,478	\$0	0.0%
1017 FUND				
Revolving Fund Estimate	\$696,956,431	\$696,954,056	(\$2,375)	0.0%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$13,687,500	\$13,687,500	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$43,000,000	\$47,000,000	\$4,000,000	9.3%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$154,958,361	\$154,958,361	\$0	0.0%
TOTAL	<u>\$6,746,087,495</u>	<u>\$6,730,998,026</u>	<u>(\$15,089,469)</u>	<u>-0.2%</u>
***ADDITIONAL BUDGETARY AUTHORIZATIONS:				
Constitutional Reserve Fund	144,444,708.00	144,444,708.00		
Total Reappropriations	0.00	0.00		
Agency Revolving Fund Authorizations	32,275,108.00	32,275,108.00		
TOTAL AUTHORIZED BUDGET	<u>\$6,922,807,311</u>	<u>\$6,907,717,842</u>	<u>(\$15,089,469)</u>	<u>-0.2%</u>

*Expenditure Authority represents the total amount that is available for the Legislature to spend.

**Authorized Expenditures represent the total amount actually spent by the Legislature.

***Additional Budgetary Authorizations are those amounts, authorized by law, which do not affect the Certified Funds or specific Authorized funds reported for Board action. This section is provided for informational purposes and final budgetary comparison. SB1584, SB 1571 and SB1572 authorized a total of \$144,444,708 in Rainy Day funds and SB1616 authorized agency revolving fund expenditures.