

STATE BOARD OF EQUALIZATION
PROPOSED FY-2010 REVENUE CERTIFICATION

17-Feb-09

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APPROPRIATION LIMITATION

Schedule 1

Section 23, paragraph 1 of Article X, Constitution of Oklahoma, provides for a limitation on appropriations, except for appropriations from the Constitutional Reserve Fund. Pursuant to said limitation, appropriations for the fiscal year ending June 30, 2010, shall not exceed the amount appropriated for the current fiscal year, 2009, plus 12 percent (12%) adjusted for inflation as measured at the close of the calendar year. The amount appropriated from each fund by the Second Regular Session of the Fifty-first Legislature and acted upon by the Governor was \$6,038,142,122. The limit on appropriations for the First Regular Session of the Fifty-second Legislature is \$6,928,541,051 for the fiscal year ending June 30, 2010.

<i>Column 1</i>	<i>Column 2</i>
FUND NAME	AMOUNT
FY-2009 General Revenue Fund	5,648,952,133
FY-2008 General Revenue Fund	1,066,283
FY-2007 General Revenue Fund	195,897,061
FY-2009 Mineral Leasing Fund	4,085,000
FY-2007 Mineral Leasing Fund	782,228
FY-2009 Land Office Fund	4,810,193
FY-2005 Land Office Fund	54,688
FY-2009 Public Building Fund	1,479,332
FY-2007 Public Building Fund	1,681,861
Special Cash	103,926,978
FY-2009 OHSA Fund	1,615,000
FY-2007 OHSA Fund	727,626
FY-2009 CLEET Fund	3,277,844
FY-2007 CLEET Fund	320,069
Gen'l Obligation Bonds Series A	170,379
Gen'l Obligation Bonds Series B	68,947
Education Lottery Trust Fund	<u>69,226,500</u>
TOTAL	<u><u>\$6,038,142,122</u></u>

The appropriation growth limitation is calculated by multiplying the preceding years' total appropriation by the sum of 100% plus 12% adjusted for inflation [(100% plus 12%) times 102.452%(adjustment for inflation)]=114.75%

Total Appropriation FY-2009	\$6,038,142,122
Factor	<u>114.75%</u>
Limit on Appropriation FY-2010	<u><u>\$6,928,541,051</u></u>

**LEGISLATED REVENUE ADJUSTMENTS
INCOME TAX REDUCTION FINDING**

Schedule 2

Title 68, Section 2355.1A of the Oklahoma Statutes requires the State Board of Equalization to make a finding in February for the purpose of determining if revenue growth is sufficient to reduce the income tax rate for Tax Year 2010 from 5.50% to 5.25%. To make the finding the Board will determine growth revenue in the General Revenue Fund from FY-2009 to FY-2010 and compare that amount with the anticipated reduction of tax year 2010 income tax revenue from the standard deduction increase plus 4% of the FY-2009 General Revenue Fund estimate.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>
	FY-2009 ESTIMATE 11-Jun-08	FY-2010 ESTIMATE 17-Feb-09	INCREASE OR (DECREASE)
TITLE 68, SECTION 2355.1A, Paragraph 1:			
Finding 1 - General Revenue Fund Growth			
Total General Revenue Fund	\$5,946,384,601	\$5,356,557,395	(\$589,827,206)
FINDING 1: Growth revenue in the General Revenue Fund			(\$589,827,206)

TITLE 68, SECTION 2355.1A, Paragraph 2:
Finding 2 - Tax Year 2010 Fiscal Impact of Standard Deduction Increase plus 4% of FY-2009 Total General Revenue Estimate

Fiscal Impact of Standard Deduction Increase - Tax Year 2010		76,411,000	
FY-2009 General Revenue Estimate	\$5,946,384,601		
-4% of General Revenue Estimate		<u>\$237,855,384</u>	
TOTAL - FINDING 2:		314,266,384	

*The finding shows the amount of Finding 1, growth in the General Revenue Fund, is less than the amount in Finding 2, the Fiscal Impact of the Standard Deduction Increase plus 4% of the FY-2009 General Revenue Fund Estimate. As a result, the finding does not authorize the reduction of the Income Tax Rate for Tax Year 2010 from 5.50% to 5.25%.

FUNDS TO BE CERTIFIED

Schedule 3

The summation of the itemized estimates of revenue, Schedule 5, 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 appropriated 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-2010 Estimates	
GENERAL REVENUE	\$5,356,557,395	\$5,088,729,525
C.L.E.E.T.	\$3,488,471	\$3,314,047
COMMISSIONERS OF THE LAND OFFICE	\$6,888,545	\$6,544,118
MINERAL LEASING	\$4,300,000	\$4,085,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,630,000	\$1,548,500
PUBLIC BUILDING	\$1,619,420	\$1,538,449
OK EDUCATION LOTTERY TRUST FUND	\$66,710,000	\$63,374,500
TOTALS	\$5,441,193,831	\$5,169,134,139

**LEGISLATED REVENUE ADJUSTMENTS
ROADS FUND APPORTIONMENT SUMMARY
Schedule 4**

Column 1

Column 2

Column 3

Column 4

Column 5

Legislated Adjustments for FY-2010:

House Bill 2272, passed in the 2008 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2009 for FY-2010, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$30 million each year until a cap of \$370 million is reached.

Legislated Apportionment Comparison:

	FY-2009 ESTIMATE 19-Feb-08	FY-2010 ESTIMATE 22-Dec-08
Apportionment to ROADS Fund	\$137,500,000	\$155,000,000
Additional ROADS Fund	17,500,000	30,000,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	<u>\$160,000,000</u>	<u>\$190,000,000</u>

Pursuant to Title 69, Section 1521 of the Oklahoma Statutes, a finding must be made to determine whether "expenditures from the ROADS Fund were used to enhance or supplant State funding for the Dept. of Transportation (ODOT)." Effective July 1, 2006, the State Transportation Fund, ODOT's primary source of state funding, became a revolving fund. ODOT did not receive any additional appropriated funding for FY-2008, but received an additional \$100,000 from the General Revenue Fund for FY-2009. As shown above, the ROADS Fund provided an additional \$22.5 million for FY-2009 and, therefore, enhanced transportation funding.

**OKLAHOMA EDUCATION LOTTERY TRUST FUND
FEBRUARY APPROPRIATIONS ANALYSIS
Schedule 5**

Article X, Section 41 of the Oklahoma Constitution and Title 3A, Section 713 of the Oklahoma Statutes require the State Board of Equalization to determine if appropriations from the Oklahoma Education Lottery Trust Fund were used to enhance or supplant education funding.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2008 APPROPRIATION	FY-2009 APPROPRIATION	INCREASE OR (DECREASE)	PERCENT CHANGE
Education Funding	3,544,559,730	3,648,021,218	\$103,461,488	2.9%
Education Lottery Trust Fund	<u>88,593,058</u>	<u>69,226,500</u>	<u>(19,366,558)</u>	<u>-21.9%</u>
Total Education Funding*	\$3,633,152,788	3,717,247,718	\$84,094,930	2.3%

*To determine if the Oklahoma Education Lottery Trust Fund supplanted education funding, actual FY-2008 appropriations are compared to FY-2009 appropriations (which were not subject to adjustment for revenue downturn). Education funding in FY-2009 exceeded funding levels in FY-2008 by \$84.1 million. Therefore, the Oklahoma Education Lottery Trust Fund did not supplant funding for education.

ITEMIZED ESTIMATES OF REVENUE

Schedule 6

The itemized estimate of revenues displayed in this schedule represents 100% of the estimate for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2010 (FY-2010) and are the basis for the summation proposed for certification in Schedule 3. For informational purposes the FY-2010 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2009).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
FUND NAME	FY-2008 ACTUAL	FY-2009 ESTIMATE 11-Jun-08	FY-2009 PROJECTED 22-Dec-08	FY-2010 ESTIMATE 22-Dec-08	FY-2009 PROJECTED 17-Feb-09	PROPOSED FY-2010 ESTIMATE 17-Feb-09
GENERAL REVENUE						
Alcohol Beverage Tax	\$20,029,416	\$20,089,000	\$21,427,000	\$22,473,000	\$21,427,000	\$22,473,000
Mixed Beverage Receipts Tax	30,114,863	32,847,000	31,563,000	33,464,000	31,563,000	33,464,000
Beverage Tax	25,344,752	25,734,000	25,463,000	25,820,000	25,463,000	25,820,000
Cigarette Tax	39,611,457	40,398,452	38,531,343	36,514,131	38,517,379	36,500,624
Tobacco Products Tax	14,424,776	14,095,522	14,357,680	14,043,455	14,356,208	14,042,015
Franchise Tax	46,696,168	41,697,000	45,272,000	45,123,000	45,272,000	45,123,000
Gross Production Tax-Gas	685,285,081	679,991,800	686,474,000	526,203,000	607,339,000	427,475,000
Gross Production Tax-Oil	139,905,067	80,304,000	103,516,205	0	87,207,000	0
Income Tax-Individual	2,239,105,811	2,164,743,079 *	2,088,626,460 *	2,060,976,970 *	2,060,667,893 *	2,007,066,849 *
Income Tax-Corporate	279,050,026	289,283,475	328,689,900	342,174,900	310,824,600	307,572,700
Estate Tax	54,556,781	55,679,000	36,062,000	36,062,000	36,062,000	36,062,000
Insurance Premium Tax	69,093,141	80,418,200	55,127,808	60,396,434	55,127,808	60,396,434
Motor Vehicle Taxes	251,733,837	246,939,000	207,151,000	177,461,000	172,218,000	125,029,000
Sales Tax	1,611,791,142	1,701,406,915	1,732,018,775	1,785,244,064	1,726,377,608	1,753,673,765
Use Tax	137,887,069	155,881,648	168,097,069	171,224,083	159,057,156	159,057,156
Interest & Investments	171,359,296	146,500,000	150,000,000	145,000,000	150,000,000	140,000,000
Other (Schedule 7)	164,812,036	169,376,509	169,278,360	167,075,754	167,547,124	161,801,853
General Revenue Totals	\$5,980,800,717	\$5,945,384,601	\$5,901,655,599	\$5,649,255,791	\$5,709,026,776	\$5,355,557,395
Transfers & Lapses	291,853	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,981,092,570	\$5,946,384,601	\$5,902,655,599	\$5,650,255,791	\$5,710,026,776	\$5,356,557,395
One-Time Receipts	0	0	0	0	0	0
Total General Revenue	\$5,981,092,570	\$5,946,384,601	\$5,902,655,599	\$5,650,255,791	\$5,710,026,776	\$5,356,557,395
C.L.E.E.T.	\$3,503,634	\$3,450,362	\$3,541,777	\$3,541,777	\$3,488,471	\$3,488,471
COMM of LAND OFFICE	\$12,246,564	\$8,975,750	\$5,296,580	\$8,557,752	\$5,301,245	\$6,888,545
MINERAL LEASING	\$6,280,637	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000	\$4,300,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,311,554	\$1,700,000	\$1,615,000	\$1,630,000	\$1,615,000	\$1,630,000
PUBLIC BUILDING	\$3,106,007	\$1,557,192	\$1,936,200	\$1,964,400	\$2,055,636	\$1,619,420
OK EDUCATION LOTTERY TRUST FUND	\$71,608,831	\$72,870,000	\$69,226,500	\$66,710,000	\$69,226,500	\$66,710,000
GRAND TOTAL	\$6,080,149,797	\$6,039,237,905	\$5,988,571,656	\$5,736,959,720	\$5,796,013,628	\$5,441,193,831

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail, see Schedule 4, page 4.)

In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarships. This number is the same as was requested for FY-2009 and has been removed from both the FY-2009 and FY-2010 Individual Income Tax estimates.

**ITEMIZED ESTIMATES OF "OTHER" REVENUE
GENERAL REVENUE FUND
Schedule 7**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
	FY-2008 ACTUAL	FY-2009 ESTIMATE 11-Jun-08	FY-2009 PROJECTED 22-Dec-08	FY-2010 ESTIMATE 22-Dec-08	FY-2009 PROJECTED 17-Feb-09	PROPOSED FY-2010 ESTIMATE 17-Feb-09
OTC:						
Pari-Mutuel	\$1,804,940	\$1,310,000	\$1,515,000	\$1,310,000	\$ 1,515,000.00	\$ 1,310,000.00
Tribal Cigarette Compacts	8,925,619	8,990,000	12,780,000	12,992,000	14,264,000	15,740,000
Bingo Excise & Charity Games	558,372	501,000	220,000	220,000	220,000	220,000
Workers Comp Ins. Premium Tax	7,609,570	7,704,000	7,674,000	7,660,000	7,674,000	7,660,000
Petroleum Excise Tax	13,482,299	12,754,000	13,293,000	9,661,000	12,191,000	8,109,000
Other OTC	29,092,734	25,215,000	22,897,000	23,159,000	22,897,000	23,159,000
TOTAL OTC	<u>\$61,473,534</u>	<u>\$56,474,000</u>	<u>\$58,379,000</u>	<u>\$55,002,000</u>	<u>\$58,761,000</u>	<u>\$56,198,000</u>
COLLECTIONS BY OTHER AGENCIES						
ABLE	\$4,733,541	\$4,561,740	\$4,654,620	\$4,639,375	4,626,225.00	4,617,625.00
Attorney General (Tobacco)	22,484	37,500	125,176	37,500	135,424	37,500
Central Services	654,375	930,900	733,054	731,801	1,210,123	781,265
CLEET	637,322	637,478	653,312	692,018	648,178	686,884
Consumer Credit	1,489,951	1,489,951	1,489,951	1,489,951	1,429,950	1,429,950
DPS	24,441,345	24,921,756	24,460,719	24,468,676	18,252,753	18,348,479
Employees Benefit Council	1,564,738	969,981	1,618,519	1,618,519	1,414,738	1,212,332
Horseracing	483,349	421,525	410,525	410,525	414,525	414,525
Insurance Comm	32,125,294	33,740,170	30,519,030	30,519,030	34,319,030	30,519,030
Labor	795,821	756,500	850,786	850,786	869,680	869,680
Medical Licensure	272,384	230,000	230,000	220,000	230,000	220,000
Nursing Board	294,819	266,018	266,018	272,778	266,018	272,778
Sec of State	2,634,317	2,320,000	2,579,000	2,582,000	2,579,000	2,582,000
Securities Comm	14,034,478	14,381,256	14,071,825	14,413,922	14,012,531	14,342,931
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	0	11,998,703	12,976,650	13,867,842	13,176,650	14,067,842
OPM	5,243,172	4,989,032	4,989,202	4,989,032	4,989,299	4,989,032
OSF	208,787	250,000	270,974	270,000	212,000	212,000
Other	3,702,324	0	0	0	0	0
TOTAL MISC	<u>103,338,502</u>	<u>112,902,509</u>	<u>110,899,360</u>	<u>112,073,754</u>	<u>108,786,124</u>	<u>105,603,853</u>
GRAND OTHER	<u>\$164,812,036</u>	<u>\$169,376,509</u>	<u>\$169,278,360</u>	<u>\$167,075,754</u>	<u>\$167,547,124</u>	<u>\$161,801,853</u>

COMPARISON OF REVENUE ESTIMATES
FY-2009 ESTIMATE: LAW CHANGES vs. FY-2010 PROPOSED ESTIMATE
Schedule 8

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2009 ESTIMATE 11-Jun-08	PROPOSED FY-2010 ESTIMATE 17-Feb-09	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$20,089,000	\$22,473,000	\$2,384,000	11.9%
Mixed Beverage Receipts Tax	32,847,000	33,464,000	617,000	1.9%
Beverage Tax	25,734,000	25,820,000	86,000	0.3%
Cigarette Tax	40,398,452	36,500,624	(3,897,828)	-9.6%
Tobacco Products Tax	14,095,522	14,042,015	(53,507)	-0.4%
Franchise Tax	41,697,000	45,123,000	3,426,000	8.2%
Gross Production Tax-Gas	679,991,800	427,475,000	(252,516,800)	-37.1%
Gross Production Tax-Oil	80,304,000	0	(80,304,000)	-100.0%
Income Tax-Individual	2,164,743,079 *	2,007,066,849 *	(157,676,230)	-7.3%
Income Tax-Corporate	289,283,475	307,572,700	18,289,225	6.3%
Estate Tax	55,679,000	36,062,000	(19,617,000)	-35.2%
Insurance Premium Tax	80,418,200	60,396,434	(20,021,767)	-24.9%
Motor Vehicle Taxes	246,939,000	125,029,000	(121,910,000)	-49.4%
Sales Tax	1,701,406,915	1,753,673,765	52,266,849	3.1%
Use Tax	155,881,648	159,057,156	3,175,508	2.0%
Interest & Investments	146,500,000	140,000,000	(6,500,000)	-4.4%
Other (Schedule 7)	169,376,509	161,801,853	(7,574,656)	-4.5%
General Revenue Totals	\$5,945,384,601	\$5,355,557,395	(\$589,827,206)	-9.9%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,946,384,601	\$5,356,557,395	(\$589,827,206)	-9.9%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,946,384,601	\$5,356,557,395	(\$589,827,206)	-9.9%
C.L.E.E.T.	\$3,450,362	\$3,488,471	\$38,109	1.1%
COMM of LAND OFFICE	\$8,975,750	\$6,888,545	(\$2,087,205)	-23.3%
MINERAL LEASING	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,700,000	\$1,630,000	(\$70,000)	-4.1%
PUBLIC BUILDING	\$1,557,192	\$1,619,420	\$62,228	4.0%
OK EDUCATION LOTTERY TRUST FUND	\$72,870,000	\$66,710,000	(\$6,160,000)	-8.5%
GRAND TOTAL	\$6,039,237,905	\$5,441,193,831	(\$598,044,074)	-9.9%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarships. This number is the same as was requested for FY-2009 and has been removed from both the FY-2009 and the FY-2010 Individual Tax estimates.

COMPARISON OF REVENUE ESTIMATES
FY-2009 FINAL PROJECTION vs. FY-2010 PROPOSED ESTIMATE
Schedule 9

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2009 PROJECTED	PROPOSED FY-2010 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	17-Feb-09	17-Feb-09		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$21,427,000	\$22,473,000	\$1,046,000	4.9%
Mixed Beverage Receipts Tax	31,563,000	33,464,000	1,901,000	6.0%
Beverage Tax	25,463,000	25,820,000	357,000	1.4%
Cigarette Tax	38,517,379	36,500,624	(2,016,755)	-5.2%
Tobacco Products Tax	14,356,208	14,042,015	(314,193)	-2.2%
Franchise Tax	45,272,000	45,123,000	(149,000)	-0.3%
Gross Production Tax-Gas	607,339,000	427,475,000	(179,864,000)	-29.6%
Gross Production Tax-Oil	87,207,000	0	(87,207,000)	-100.0%
Income Tax-Individual	2,060,667,893 *	2,007,066,849 *	(53,601,043)	-2.6%
Income Tax-Corporate	310,824,600	307,572,700	(3,251,900)	-1.0%
Estate Tax	36,062,000	36,062,000	0	0.0%
Insurance Premium Tax	55,127,808	60,396,434	5,268,625	9.6%
Motor Vehicle Taxes	172,218,000	125,029,000	(47,189,000)	-27.4%
Sales Tax	1,726,377,608	1,753,673,765	27,296,157	1.6%
Use Tax	159,057,156	159,057,156	0	0.0%
Interest & Investments	150,000,000	140,000,000	(10,000,000)	-6.7%
Other (Schedule 7)	167,547,124	161,801,853	(5,745,272)	-3.4%
General Revenue Totals	\$5,709,026,776	\$5,355,557,395	(\$353,469,381)	-6.2%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,710,026,776	\$5,356,557,395	(\$353,469,381)	-6.2%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,710,026,776	\$5,356,557,395	(\$353,469,381)	-6.2%
C.L.E.E.T.	\$3,488,471	\$3,488,471	\$0	0.0%
COMM of LAND OFFICE	\$5,301,245	\$6,888,545	\$1,587,300	29.9%
MINERAL LEASING	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,615,000	\$1,630,000	\$15,000	0.9%
PUBLIC BUILDING	\$2,055,636	\$1,619,420	(\$436,216)	-21.2%
OK EDUCATION LOTTERY TRUST FUND	\$69,226,500	\$66,710,000	(\$2,516,500)	-3.6%
GRAND TOTAL	\$5,796,013,628	\$5,441,193,831	(\$354,819,797)	-6.1%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail, see Schedule 4, page 4.)
In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarships. This number is the same as was requested for FY-2009 and has been removed from both the FY-2009 and the FY-2010 Individual Income Tax estimates.

COMPARISON OF REVENUE ESTIMATES
FY-2009 ESTIMATE: LAW CHANGES vs. FY-2009 FINAL PROJECTION
Schedule 10

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2009 ESTIMATE	FY-2009 PROJECTED	INCREASE OR (DECREASE)	PERCENT CHANGE
	11-Jun-08	17-Feb-09		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$20,089,000	\$21,427,000	\$1,338,000	6.7%
Mixed Beverage Receipts Tax	32,847,000	31,563,000	(1,284,000)	-3.9%
Beverage Tax	25,734,000	25,463,000	(271,000)	-1.1%
Cigarette Tax	40,398,452	38,517,379	(1,881,073)	-4.7%
Tobacco Products Tax	14,095,522	14,356,208	260,686	1.8%
Franchise Tax	41,697,000	45,272,000	3,575,000	8.6%
Gross Production Tax-Gas	679,991,800	607,339,000	(72,652,800)	-10.7%
Gross Production Tax-Oil	80,304,000	87,207,000	6,903,000	8.6%
Income Tax-Individual	2,164,743,079 *	2,060,667,893 *	(104,075,187)	-4.8%
Income Tax-Corporate	289,283,475	310,824,600	21,541,125	7.4%
Estate Tax	55,679,000	36,062,000	(19,617,000)	-35.2%
Insurance Premium Tax	80,418,200	55,127,808	(25,290,392)	-31.4%
Motor Vehicle Taxes	246,939,000	172,218,000	(74,721,000)	-30.3%
Sales Tax	1,701,406,915	1,726,377,608	24,970,693	1.5%
Use Tax	155,881,648	159,057,156	3,175,508	2.0%
Interest & Investments	146,500,000	150,000,000	3,500,000	2.4%
Other (Schedule 7)	169,376,509	167,547,124	(1,829,385)	-1.1%
General Revenue Totals	\$5,945,384,601	\$5,709,026,776	(\$236,357,825)	-4.0%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,946,384,601	\$5,710,026,776	(\$236,357,825)	-4.0%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,946,384,601	\$5,710,026,776	(\$236,357,825)	-4.0%
C.L.E.E.T.	\$3,450,362	\$3,488,471	\$38,109	1.1%
COMM of LAND OFFICE	\$8,975,750	\$5,301,245	(\$3,674,505)	-40.9%
MINERAL LEASING	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,700,000	\$1,615,000	(\$85,000)	-5.0%
PUBLIC BUILDING	\$1,557,192	\$2,055,636	\$498,444	32.0%
OK EDUCATION LOTTERY TRUST FUND	\$72,870,000	\$69,226,500	(\$3,643,500)	-5.0%
GRAND TOTAL	\$6,039,237,905	\$5,796,013,628	(\$243,224,277)	-4.0%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarships. This number is the same as was requested for FY-2009 and has been removed from both the FY-2009 and the FY-2010 Individual Tax estimates.

COMPARISON OF REVENUE ESTIMATES
FY-2009 INITIAL PROJECTION vs. FY-2009 FINAL PROJECTION
Schedule 11

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2009 PROJECTED	FY-2009 PROJECTED	INCREASE OR (DECREASE)	PERCENT CHANGE
	22-Dec-08	17-Feb-09		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$21,427,000	\$21,427,000	\$0	0.0%
Mixed Beverage Receipts Tax	31,563,000	31,563,000	0	0.0%
Beverage Tax	25,463,000	25,463,000	0	0.0%
Cigarette Tax	38,531,343	38,517,379	(13,964)	0.0%
Tobacco Products Tax	14,357,680	14,356,208	(1,472)	0.0%
Franchise Tax	45,272,000	45,272,000	0	0.0%
Gross Production Tax-Gas	686,474,000	607,339,000	(79,135,000)	-11.5%
Gross Production Tax-Oil	103,516,205	87,207,000	(16,309,205)	-15.8%
Income Tax-Individual	2,088,626,460 *	2,060,667,893 *	(27,958,567)	-1.3%
Income Tax-Corporate	328,689,900	310,824,600	(17,865,300)	-5.4%
Estate Tax	36,062,000	36,062,000	0	0.0%
Insurance Premium Tax	55,127,808	55,127,808	0	0.0%
Motor Vehicle Taxes	207,151,000	172,218,000	(34,933,000)	-16.9%
Sales Tax	1,732,018,775	1,726,377,608	(5,641,167)	-0.3%
Use Tax	168,097,069	159,057,156	(9,039,913)	-5.4%
Interest & Investments	150,000,000	150,000,000	0	0.0%
Other (Schedule 7)	169,278,360	167,547,124	(1,731,236)	-1.0%
General Revenue Totals	\$5,901,655,599	\$5,709,026,776	(\$192,628,824)	-3.3%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,902,655,599	\$5,710,026,776	(\$192,628,824)	-3.3%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,902,655,599	\$5,710,026,776	(\$192,628,824)	-3.3%
C.L.E.E.T.	\$3,541,777	\$3,488,471	(\$53,306)	-1.5%
COMM of LAND OFFICE	\$5,296,580	\$5,301,245	\$4,665	0.1%
MINERAL LEASING	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,615,000	\$1,615,000	\$0	0.0%
PUBLIC BUILDING	\$1,936,200	\$2,055,636	\$119,436	6.2%
OK EDUCATION LOTTERY TRUST FUND	\$69,226,500	\$69,226,500	\$0	0.0%
GRAND TOTAL	\$5,988,571,656	\$5,796,013,628	(\$192,558,029)	-3.2%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarships. This number is the same as was requested for FY-2009 and has been removed from both the FY-2009 and the FY-2010 Individual Tax estimates.

COMPARISON OF REVENUE ESTIMATES
FY-2010 INITIAL ESTIMATE vs. FY-2010 FINAL ESTIMATE
Schedule 12

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2010 ESTIMATE	PROPOSED FY-2010 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	22-Dec-08	17-Feb-09		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$22,473,000	\$22,473,000	\$0	0.0%
Mixed Beverage Receipts Tax	33,464,000	33,464,000	0	0.0%
Beverage Tax	25,820,000	25,820,000	0	0.0%
Cigarette Tax	36,514,131	36,500,624	(13,507)	0.0%
Tobacco Products Tax	14,043,455	14,042,015	(1,440)	0.0%
Franchise Tax	45,123,000	45,123,000	0	0.0%
Gross Production Tax-Gas	526,203,000	427,475,000	(98,728,000)	-18.8%
Gross Production Tax-Oil	0	0	0	0.0%
Income Tax-Individual	2,060,976,970 *	2,007,066,849 *	(53,910,121)	-2.6%
Income Tax-Corporate	342,174,900	307,572,700	(34,602,200)	-10.1%
Estate Tax	36,062,000	36,062,000	0	0.0%
Insurance Premium Tax	60,396,434	60,396,434	0	0.0%
Motor Vehicle Taxes	177,461,000	125,029,000	(52,432,000)	-29.5%
Sales Tax	1,785,244,064	1,753,673,765	(31,570,300)	-1.8%
Use Tax	171,224,083	159,057,156	(12,166,927)	-7.1%
Interest & Investments	145,000,000	140,000,000	(5,000,000)	-3.4%
Other (Schedule 7)	167,075,754	161,801,853	(5,273,901)	-3.2%
General Revenue Totals	\$5,649,255,791	\$5,355,557,395	(\$293,698,396)	-5.2%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,650,255,791	\$5,356,557,395	(\$293,698,396)	-5.2%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,650,255,791	\$5,356,557,395	(\$293,698,396)	-5.2%
C.L.E.E.T.	\$3,541,777	\$3,488,471	(\$53,306)	-1.5%
COMM of LAND OFFICE	\$8,557,752	\$6,888,545	(\$1,669,207)	-19.5%
MINERAL LEASING	\$4,300,000	\$4,300,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,630,000	\$1,630,000	\$0	0.0%
PUBLIC BUILDING	\$1,964,400	\$1,619,420	(\$344,980)	-17.6%
OK EDUCATION LOTTERY TRUST FUND	\$66,710,000	\$66,710,000	\$0	0.0%
GRAND TOTAL	\$5,736,959,720	\$5,441,193,831	(\$295,765,889)	-5.2%

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarships. This number is the same as was requested for FY-2009 and has been removed from both the FY-2009 and the FY-2010 Individual Tax estimates.

EDUCATION REFORM ACT - HB 1017

Schedule 13

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>	<i>Column 6</i>
SOURCE	FY-2009 ESTIMATE 11-Jun-08	FY-2009 PROJECTED 22-Dec-08	FY-2010 ESTIMATE 22-Dec-08	FY-2009 PROJECTED 17-Feb-09	PROPOSED FY-2010 ESTIMATE 17-Feb-09
Income Tax-Individual	\$231,598,381	\$224,187,540	\$224,416,390	\$221,465,447	\$219,167,611
Income Tax-Corporate	61,589,385	69,979,140	72,850,140	66,175,560	65,483,220
Sales Tax	212,853,921	216,683,607	223,342,338	215,977,871	219,392,747
Use Tax	19,501,519	21,029,725	21,420,929	19,898,790	19,898,790
Cigarette Tax	3,011,167	2,890,465	2,795,949	2,890,465	2,795,949
Tobacco Products Tax	295,989	304,683	298,018	304,683	298,018
Tribal Gaming	87,990,491	96,095,435	102,630,843	96,345,435	102,880,843
Special License Plates	0	0	0	0	0
TOTAL - 100% OF ESTIMATE	\$616,840,853	\$631,170,596	\$647,754,607	\$623,058,252	\$629,917,177
Increase FY-2010 proposed estimate over FY-2009 estimate					\$13,076,324

**COMPARISON OF AUTHORIZED EXPENDITURES 2008 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2009 SESSION**

Appendix A-1

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2008 SESSION	PROPOSED EXPENDITURE AUTHORITY** 2009 SESSION 17-Feb-09	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,648,952,133	\$5,088,729,525	(\$560,222,608)	-9.9%
Prior Year Certified	\$1,066,283	113,237	(953,046)	-89.4%
Cash	<u>\$195,897,061</u>	<u>289,683,390</u>	<u>93,786,329</u>	<u>47.9%</u>
TOTAL	\$5,845,915,477	\$5,378,526,152	(\$467,389,325)	-8.0%
C.L.E.E.T. FUND				
Certified	\$3,277,844	\$3,314,047	\$36,203	1.1%
Cash	<u>320,069</u>	<u>131,616</u>	<u>(188,453)</u>	<u>-58.9%</u>
TOTAL	\$3,597,913	\$3,445,663	(\$152,250)	-4.2%
MINERAL LEASING FUND				
Certified	\$4,085,000	\$4,085,000	\$0	0.0%
Cash	<u>782,228</u>	<u>1,720,636</u>	<u>938,408</u>	<u>120.0%</u>
TOTAL	\$4,867,228	\$5,805,636	\$938,408	19.3%
OHSA FUND				
Certified	\$1,615,000	\$1,548,500	(\$66,500)	-4.1%
Cash	<u>727,626</u>	<u>713,295</u>	<u>(14,331)</u>	<u>-2.0%</u>
TOTAL	\$2,342,626	\$2,261,795	(\$80,831)	-3.5%
PUBLIC BUILDING FUND				
Certified	\$1,479,332	\$1,538,449	\$59,117	4.0%
Cash	<u>1,681,861</u>	<u>1,417,501</u>	<u>(264,360)</u>	<u>-15.7%</u>
TOTAL	\$3,161,193	\$2,955,950	(\$205,243)	-6.5%
SPECIAL CASH FUND				
Cash	<u>\$103,926,978</u>	<u>\$246,080</u>	<u>(\$103,680,898)</u>	<u>-99.8%</u>
TOTAL	\$103,926,978	\$246,080	(\$103,680,898)	-99.8%
BOND FUND - SERIES A	\$170,379	\$8,682	(\$161,697)	-94.9%
BOND FUND - SERIES B	<u>68,947</u>	<u>3,513</u>	<u>(65,434)</u>	<u>-94.9%</u>
TOTAL	\$239,326	\$12,195	(\$227,131)	-94.9%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,964,050,741</u>	<u>\$5,393,253,471</u>	<u>(\$570,797,270)</u>	<u>-9.6%</u>

**COMPARISON OF AUTHORIZED EXPENDITURES 2008 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2009 SESSION
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2008 SESSION	PROPOSED EXPENDITURE AUTHORITY** 2009 SESSION 17-Feb-09	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$4,810,193	\$6,544,118	\$1,733,925	36.0%
Prior Year Certified	0	3,716,770	3,716,770	0.0%
Cash	<u>54,688</u>	<u>0</u>	<u>(54,688)</u>	<u>-100.0%</u>
TOTAL	\$4,864,881	\$10,260,888	\$5,396,007	110.9%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$69,226,500	\$63,374,500	(\$5,852,000)	-8.5%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$69,226,500	\$63,374,500	(\$5,852,000)	-8.5%
SUBTOTAL RESTRICTED FUNDS	<u>\$74,091,381</u>	<u>\$73,635,388</u>	<u>(\$455,993)</u>	<u>-0.6%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$6,038,142,122</u>	<u>\$5,466,888,859</u>	<u>(\$571,253,263)</u>	<u>-9.5%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$47,372,299	\$33,196,893	(\$14,175,406)	-29.9%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$47,372,299	\$33,196,893	(\$14,175,406)	-29.9%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$47,372,299	\$33,196,893	(\$14,175,406)	-29.9%
1017 FUND				
Revolving Fund Estimate	\$616,818,103	\$629,917,177	\$13,099,074	2.1%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$26,617,239	\$17,150,000	(\$9,467,239)	-35.6%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$37,494,590	\$34,000,000	(\$3,494,590)	-9.3%
STATE TRANSPORTATION FUND***				
Revolving Fund Estimate	\$207,591,448	\$208,741,314	\$1,149,866	0.6%
TOTAL	<u>\$7,068,780,399</u>	<u>\$6,456,288,029</u>	<u>(\$612,492,370)</u>	<u>-8.7%</u>

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

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

***Note: The State Transportation Fund becomes a revolving fund effective July 1, 2006.

**COMPARISON OF EXPENDITURE AUTHORITY 2009 SESSION (22-Dec-2008) TO
PROPOSED EXPENDITURE AUTHORITY 2009 SESSION
Appendix A-2**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2009 SESSION 22-Dec-08	PROPOSED EXPENDITURE AUTHORITY* 2009 SESSION 17-Feb-09	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,367,743,001	\$5,088,729,525	(\$279,013,476)	-5.2%
Prior Year Certified	113,237	113,237	0	0.0%
Cash	<u>289,683,390</u>	<u>289,683,390</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,657,539,628	\$5,378,526,152	(\$279,013,476)	-4.9%
C.L.E.E.T. FUND				
Certified	\$3,364,688	\$3,314,047	(\$50,641)	-1.5%
Cash	<u>131,616</u>	<u>131,616</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,496,304	\$3,445,663	(\$50,641)	-1.4%
MINERAL LEASING FUND				
Certified	\$4,085,000	\$4,085,000	\$0	0.0%
Cash	<u>1,720,636</u>	<u>1,720,636</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,805,636	\$5,805,636	\$0	0.0%
OHSA FUND				
Certified	\$1,548,500	\$1,548,500	\$0	0.0%
Cash	<u>713,295</u>	<u>713,295</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,261,795	\$2,261,795	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$1,866,180	\$1,538,449	(\$327,731)	-17.6%
Cash	<u>1,417,501</u>	<u>1,417,501</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,283,681	\$2,955,950	(\$327,731)	-10.0%
SPECIAL CASH FUND				
Cash	<u>\$348,430</u>	<u>\$246,080</u>	<u>(\$102,350)</u>	<u>-29.4%</u>
TOTAL	\$348,430	\$246,080	(\$102,350)	-29.4%
BOND FUND - SERIES A	\$177,360	\$8,682	(\$168,678)	-95.1%
BOND FUND - SERIES B	<u>71,771</u>	<u>3,513</u>	<u>(68,258)</u>	<u>-95.1%</u>
TOTAL	\$249,131	\$12,195	(\$236,936)	-95.1%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,672,984,605</u>	<u>\$5,393,253,471</u>	<u>(\$279,731,134)</u>	<u>-4.9%</u>

**COMPARISON OF EXPENDITURE AUTHORITY 2009 SESSION (22-Dec-2008) TO
PROPOSED EXPENDITURE AUTHORITY 2009 SESSION
Appendix A-2 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2009 SESSION 22-Dec-08	PROPOSED EXPENDITURE AUTHORITY* 2009 SESSION 17-Feb-09	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,129,864	\$6,544,118	(\$1,585,746)	-19.5%
Prior Year Certified	3,716,770	3,716,770	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$11,846,634	\$10,260,888	(\$1,585,746)	-13.4%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$63,374,500	\$63,374,500	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$63,374,500	\$63,374,500	0	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$75,221,134</u>	<u>\$73,635,388</u>	<u>(\$1,585,746)</u>	<u>-2.1%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,748,205,739</u>	<u>\$5,466,888,859</u>	<u>(\$281,316,880)</u>	<u>-4.9%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$37,855,508	\$33,196,893	(\$4,658,615)	-12.3%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$37,855,508	\$33,196,893	(\$4,658,615)	-12.3%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$37,855,508	\$33,196,893	(\$4,658,615)	-12.3%
1017 FUND				
Revolving Fund Estimate	\$647,754,607	\$629,917,177	(\$17,837,430)	-2.8%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$17,150,000	\$17,150,000	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$34,000,000	\$34,000,000	\$0	0.0%
STATE TRANSPORTATION FUND**				
Revolving Fund Estimate	\$198,533,799	\$208,741,314	\$10,207,515	5.1%
TOTAL	<u>\$6,759,210,669</u>	<u>\$6,456,288,029</u>	<u>(\$302,922,639)</u>	<u>-4.5%</u>

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

**Note: The State Transportation Fund becomes a revolving fund effective July 1, 2006.