

STATE BOARD OF EQUALIZATION
PROPOSED FY-2015 REVENUE CERTIFICATION

19-Dec-2013

Shelly Paulk
Deputy Budget Director for Revenue
Office of Management and Enterprise Services

TABLE OF CONTENTS

Schedule 1	FY-2015 Funds to be Certified	3
Schedule 2	Itemized Estimates of Revenue.....	4
Schedule 3	Itemized Estimates of "Other" Revenues - General Revenue Fund	5
Schedule 4	FY-2014 Estimate (18-June-2013) vs. Proposed FY-2015 Estimate (20-Dec-2013).....	6
Schedule 5	FY-2014 Projection (20-Dec-2013) vs. Proposed FY-2015 Estimate (20-Dec-2013)	7
Schedule 6	FY-2014 Estimate (18-June-2013) vs. FY-2014 Projection (20-Dec-2013)	8
Schedule 7	Education Reform Act – HB 1017.....	9
Schedule 8	Legislated Revenue Adjustments: Informational ROADS Fund Apportionment Summary	10
Appendix A-1	Comparison of Authorized Expenditures 2013 Session to Proposed Expenditure Authority 2014 Session.....	11

Schedule 1 FY-2014 Funds to be Certified

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.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	TOTAL ESTIMATED COLLECTIONS	APPROPRIATIONS AUTHORITY
	Proposed FY-2015 Estimates	
GENERAL REVENUE	\$5,867,409,575	\$5,574,039,096
C.L.E.E.T.	\$3,326,774	\$3,160,435
COMMISSIONERS OF THE LAND OFFICE	\$9,516,000	\$9,040,200
MINERAL LEASING	\$4,000,000	\$3,800,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,662,588	\$2,529,459
PUBLIC BUILDING	\$2,362,000	\$2,243,900
OK EDUCATION LOTTERY TRUST FUND	<u>\$60,277,000</u>	<u>\$57,263,150</u>
TOTALS	\$5,949,553,937	\$5,652,076,240

Schedule 2 Itemized Estimates of Revenue

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, 2015 (FY-2015) and are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2015 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2014).

FUND NAME	Column 1 FY-2013 ACTUAL	Column 2 FY-2014 ESTIMATE 24-June-13	Column 3 FY2014 PROJECTED 19-Dec-13	Column 4 Column 5 PROPOSED FY-2015 ESTIMATE 19-Dec-13
GENERAL REVENUE				
Alcohol Beverage Tax	\$23,815,475	\$25,593,000	\$24,675,000	\$25,275,000
Mixed Beverage Receipts Tax	43,669,087	49,929,000	46,237,000	49,991,000
Beverage Tax	24,438,075	25,625,000	25,501,000	25,422,000
Cigarette Tax	36,663,041	39,894,446	33,945,123	34,807,417
Tobacco Products Tax	22,156,911	24,783,927	24,724,860	25,816,464
Franchise Tax/Business Activity Tax	43,073,463	44,218,000	36,169,000	35,165,000
Gross Production Tax-Gas	50,400,053	150,996,000	130,775,000	145,355,000
Gross Production Tax-Oil	171,210,904	120,549,000	187,143,000	147,466,000
Income Tax-Individual	2,056,767,492 *	2,103,434,551 *	2,122,698,364 *	2,126,273,813
Income Tax-Corporate	451,639,824	481,870,200	375,560,350	420,838,950
Estate Tax	873,332	0	0	0
Insurance Premium tax	104,365,194	78,875,660	93,869,924	93,869,924
Motor Vehicle Taxes	192,592,699	214,920,480	224,652,000	208,187,000
Sales Tax	1,900,847,138	2,030,782,388	1,954,866,180	2,033,853,383
Use Tax	186,590,009	204,490,830	194,064,663	209,499,905
Interest & Investments	70,175,148	86,000,000	68,000,000	73,000,000
Other (Schedule 3)	224,783,021	206,378,234	211,003,889	211,588,721
General Revenue Totals	\$5,556,249,734	\$5,888,340,716	\$5,753,885,353	\$5,866,409,575
Transfers & Lapses	8,282,053	1,000,000	1,000,000	1,000,000
Revenue Comparison One-Time Receipts	\$5,604,069,438 0	\$5,889,340,716 0	\$5,754,885,353 0	\$5,867,409,575 0
Total General Revenue	\$5,604,069,438	\$5,889,340,716	\$5,754,885,353	\$5,867,409,575
C.L.E.E.T.	\$3,305,996	\$3,327,261	\$3,336,740	\$3,326,774
COMM of LAND OFFICE	\$16,282,958	\$15,855,000	\$9,636,000	\$9,516,000
MINERAL LEASING	\$4,581,932	\$3,500,000	\$4,000,000	\$4,000,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,311,156	\$3,713,067	\$3,311,160	\$2,662,588
PUBLIC BUILDING	\$3,576,702	\$2,140,100	\$2,274,800	\$2,362,000
OK EDUCATION LOTTERY TRUST FUND	\$70,113,527	\$58,848,300	\$64,547,000	\$60,277,000
GRAND TOTAL	\$5,705,241,709	\$5,976,724,443	\$5,841,991,052	\$5,949,553,937

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of \$61m for funding of the Oklahoma's Promise scholarship fund for FY-2015; \$57m of which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2014 was \$57m, and \$57m was funded for FY-2013. These amounts have been removed from the respective individual income tax numbers. The Board voted to add back revenue from HB2032 which was declared unconstitutional by the Supreme Court on Tuesday, 12/17/13. Appropriate amounts have been added back to the FY-2014 projection and the FY-2015 estimate for individual income tax.

Schedule 3 Itemized Estimates of "Other" Revenues - General Revenue Fund

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2013 ACTUAL	FY-2014 ESTIMATE 24-Jun-13	FY2014 PROJECTED 19-Dec-13	PROPOSED FY-2015 ESTIMATE 19-Dec-13
OTC:				
Pari-Mutuel	1,183,821	1,207,500	1,007,500	1,007,500
Tribal Cigarette Compacts	13,610,106	13,798,000	13,798,000	13,798,000
Bingo Excise & Charity Games	164,017	158,000	157,000	158,000
Workers Comp Ins. Premium Tax	9,932,736	9,907,000	10,557,000	11,028,000
Petroleum Excise Tax	10,270,426	9,898,000	11,261,000	11,119,000
Other OTC	24,591,361	27,110,000	25,171,000	27,160,000
TOTAL OTC	\$59,752,468	\$62,078,500	\$61,951,500	\$64,270,500
COLLECTIONS BY OTHER AGENCIES				
ABLE	5,667,895	5,625,040	5,699,403	5,722,000
Attorney General	5,051,531	2,485,016	5,655,775	2,962,500
OMES - Central Services	405,394	145,200	291,678	315,973
CLEET	524,918	529,434	539,733	565,611
Consumer Credit	795,136	820,000	800,000	800,000
DPS	46,848,845	49,625,194	46,966,133	47,549,488
OMES - Employees Benefit Council	910,502	1,231,338	697,883	697,883
Horseracing	561,888	409,225	409,225	409,225
Insurance Comm	47,396,006	32,112,136	38,695,553	38,695,554
Labor	964,625	987,475	983,748	983,748
Medical Licensure	367,838	230,000	239,095	200,000
Nursing Board	313,180	320,641	320,641	320,716
Sec of State	2,639,318	2,394,000	2,732,000	2,732,000
Securities Comm	15,047,040	15,066,234	15,879,362	15,879,362
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming/HR Gaming	17,825,027	16,854,000	16,974,000	17,316,000
OMES - OPM	3,001,157	5,264,802	2,168,161	2,168,161
OMES - OSF	66,047	200,000	0	0
Other	6,644,207	0	0	0
TOTAL MISC	165,030,553	144,299,734	149,052,389	147,318,221
GRAND OTHER	\$224,783,021	\$206,378,234	\$211,003,889	\$211,588,721

**Schedule 4 COMPARISON OF REVENUE ESTIMATES
FY-2014 Final Estimate vs. Proposed FY-2015 Estimate**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2014 ESTIMATE 24-Jun-13	PROPOSED FY-2015 ESTIMATE 19-Dec-13	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$25,593,000	\$25,275,000	(\$318,000)	-1.2%
Mixed Beverage Receipts Tax	49,929,000	49,991,000	62,000	0.1%
Beverage Tax	25,625,000	25,422,000	(203,000)	-0.8%
Cigarette Tax	39,894,446	34,807,417	(5,087,029)	-12.8%
Tobacco Products Tax	24,783,927	25,816,464	1,032,536	4.2%
Franchise Tax	44,218,000	35,165,000	(9,053,000)	-20.5%
Gross Production Tax-Gas	150,996,000	145,355,000	(5,641,000)	-3.7%
Gross Production Tax-Oil	120,549,000	147,466,000	26,917,000	22.3%
Income Tax-Individual	2,103,434,551	2,126,273,813	22,839,262	1.1%
Income Tax-Corporate	481,870,200	420,838,950	(61,031,250)	-12.7%
Estate Tax	0	0	0	0.0%
Insurance Premium tax	78,875,660	93,869,924	14,994,264	19.0%
Motor Vehicle Taxes	214,920,480	208,187,000	(6,733,480)	-3.1%
Sales Tax	2,030,782,388	2,033,853,383	3,070,995	0.2%
Use Tax	204,490,830	209,499,905	5,009,075	2.4%
Interest & Investments	86,000,000	73,000,000	(13,000,000)	-15.1%
Other (Schedule 3)	206,378,234	211,588,721	5,210,486	2.5%
General Revenue Totals	\$5,888,340,716	\$5,866,409,575	(\$21,931,141)	-0.4%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,889,340,716	\$5,867,409,575	(\$21,931,141)	-0.4%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,889,340,716	\$5,867,409,575	(\$21,931,141)	-0.4%
C.L.E.E.T.	\$3,327,261	\$3,326,774	(\$487)	0.0%
COMM of LAND OFFICE	\$15,855,000	\$9,516,000	(\$6,339,000)	-40.0%
MINERAL LEASING	\$3,500,000	\$4,000,000	\$500,000	14.3%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,713,067	\$2,662,588	(\$1,050,478)	-28.3%
PUBLIC BUILDING	\$2,140,100	\$2,362,000	\$221,900	10.4%
OK EDUCATION LOTTERY TRUST FUND	\$58,848,300	\$60,277,000	\$1,428,700	2.4%
GRAND TOTAL	\$5,976,724,443	\$5,949,553,937	(\$27,170,507)	-0.5%

Schedule 5

**COMPARISON OF REVENUE ESTIMATES
FY-2014 Projection vs. Proposed FY-2015 Estimate**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2014 PROJECTED 19-DEC-13	PROPOSED FY-2015 ESTIMATE 19-Dec-13	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$24,675,000	\$25,275,000	\$600,000	2.4%
Mixed Beverage Receipts Tax	46,237,000	49,991,000	3,754,000	8.1%
Beverage Tax	25,501,000	25,422,000	(79,000)	-0.3%
Cigarette Tax	33,945,123	34,807,417	862,294	2.5%
Tobacco Products Tax	24,724,860	25,816,464	1,091,604	4.4%
Franchise Tax/Business Activity Tax	36,169,000	35,165,000	(1,004,000)	-2.8%
Gross Production Tax-Gas	130,775,000	145,355,000	14,580,000	11.1%
Gross Production Tax-Oil	187,143,000	147,466,000	(39,677,000)	-21.2%
Income Tax-Individual	2,122,698,364	2,126,273,813	3,575,449	0.2%
Income Tax-Corporate	375,560,350	420,838,950	45,278,600	12.1%
Estate Tax	0	0	0	0.0%
Insurance Premium tax	93,869,924	93,869,924	0	0.0%
Motor Vehicle Taxes	224,652,000	208,187,000	(16,465,000)	-7.3%
Sales Tax	1,954,866,180	2,033,853,383	78,987,203	4.0%
Use Tax	194,064,663	209,499,905	15,435,242	8.0%
Interest & Investments	68,000,000	73,000,000	5,000,000	7.4%
Other (Schedule 3)	211,003,889	211,588,721	584,831	0.3%
General Revenue Totals	\$5,753,885,353	\$5,866,409,575	\$112,524,222	2.0%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,754,885,353	\$5,867,409,575	\$112,524,222	2.0%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,754,885,353	\$5,867,409,575	\$112,524,222	2.0%
C.L.E.E.T.	\$3,336,740	\$3,326,774	(\$9,966)	-0.3%
COMM of LAND OFFICE	\$9,636,000	\$9,516,000	(\$120,000)	-1.2%
MINERAL LEASING	\$4,000,000	\$4,000,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,311,160	\$2,662,588	(\$648,572)	-19.6%
PUBLIC BUILDING	\$2,274,800	\$2,362,000	\$87,200	3.8%
OK EDUCATION LOTTERY TRUST FUND	\$64,547,000	\$60,277,000	(\$4,270,000)	-6.6%
GRAND TOTAL	\$5,841,991,052	\$5,949,553,937	\$107,562,884	1.8%

Schedule 6

**COMPARISON OF REVENUE ESTIMATES
FY-2014 Official Estimate vs. FY-2014 Projection**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2014 PROJECTED 24-JUN-13	PROPOSED FY-2014 ESTIMATE 19-Dec-13	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$25,593,000	\$24,675,000	(\$918,000)	-3.6%
Mixed Beverage Receipts Tax	49,929,000	46,237,000	(3,692,000)	-7.4%
Beverage Tax	25,625,000	25,501,000	(124,000)	-0.5%
Cigarette Tax	39,894,446	33,945,123	(5,949,323)	-14.9%
Tobacco Products Tax	24,783,927	24,724,860	(59,067)	-0.2%
Franchise Tax/Business Activity Tax	44,218,000	36,169,000	(8,049,000)	-18.2%
Gross Production Tax-Gas	150,996,000	130,775,000	(20,221,000)	-13.4%
Gross Production Tax-Oil	120,549,000	187,143,000	66,594,000	55.2%
Income Tax-Individual	2,103,434,551	2,122,698,364	19,263,813	0.9%
Income Tax-Corporate	481,870,200	375,560,350	(106,309,850)	-22.1%
Estate Tax	0	0	0	0.0%
Insurance Premium tax	78,875,660	93,869,924	14,994,264	19.0%
Motor Vehicle Taxes	214,920,480	224,652,000	9,731,520	4.5%
Sales Tax	2,030,782,388	1,954,866,180	(75,916,208)	-3.7%
Use Tax	204,490,830	194,064,663	(10,426,167)	-5.1%
Interest & Investments	86,000,000	68,000,000	(18,000,000)	-20.9%
Other (Schedule 3)	206,378,234	211,003,889	4,625,655	2.2%
General Revenue Totals	\$5,888,340,716	\$5,753,885,353	(\$134,455,363)	-2.3%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,889,340,716	\$5,754,885,353	(\$134,455,363)	-2.3%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,889,340,716	\$5,754,885,353	(\$134,455,363)	-2.3%
C.L.E.E.T.	\$3,327,261	\$3,336,740	\$9,479	0.3%
COMM of LAND OFFICE	\$15,855,000	\$9,636,000	(\$6,219,000)	-39.2%
MINERAL LEASING	\$3,500,000	\$4,000,000	\$500,000	14.3%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,713,067	\$3,311,160	(\$401,907)	-10.8%
PUBLIC BUILDING	\$2,140,100	\$2,274,800	\$134,700	6.3%
OK EDUCATION LOTTERY TRUST FUND	\$58,848,300	\$64,547,000	\$5,698,700	9.7%
GRAND TOTAL	\$5,976,724,443	\$5,841,991,052	(\$134,733,391)	-2.3%

Schedule 7 Education Reform Act – HB 1017

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.

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-2013 ACTUAL	FY-2014 ESTIMATE 24-Jun-13	FY-2014 PROJECTED 19-Dec-13	PROPOSED FY-2015 ESTIMATE 19-Dec-13
Income Tax - Individual	235,242,084	\$245,111,349	\$242,001,196	\$247,328,288
Income Tax - Corporate	96,155,575	102,591,720	79,958,010	89,597,970
Sales Tax	237,807,948	254,060,325	244,562,854	254,444,521
Use Tax	23,343,278	25,582,754	24,278,392	26,209,413
Cigarette Tax	3,016,330	3,165,092	2,924,123	2,949,771
Tobacco Products Tax	455,824	504,231	514,188	542,733
Tribal Gaming/Horse Track	130,593,701	123,596,000	124,476,000	126,984,000
Special License Plates	220	0	0	0
Business Activity Tax	694,095	580,242	473,746	457,145
TOTAL – 100% OF ESTIMATE	\$727,309,055	\$755,191,714	\$719,188,510	\$748,513,840
Increase in FY-20xx proposed estimate over FY-20xx estimate				(\$6,677,873)

Appendix A-1 Comparison of Authorized Expenditures 2013 Session to Proposed Expenditure Authority 2014 Session

Column 1	Column 2	Column 3	Column 4	Column 5
	Authorized Expenditures* 2013 Session 24-Jun-13 FY-2014	Proposed Expenditure Authority** 2014 Session 19-Dec-13 FY-2015	Increase or (Decrease)	Percent Change
Non-Restricted Funds				
General Revenue Fund				
Certified	5,592,023,679	\$5,574,039,096	(\$17,984,583)	-0.3%
Prior Year Certified	16,067,152	2,850,000	(13,217,152)	-82.3%
Cash	108,670,391	132,541,781	23,871,390	22.0%
TOTAL	5,716,761,222	\$5,709,430,877	(\$7,330,345)	-0.1%
C.L.E.E.T. Fund				
Certified	3,160,898	\$3,160,435	(\$463)	0.0%
Cash	144,570	3,545	(141,025)	-97.5%
TOTAL	3,305,468	\$3,163,980	(\$141,488)	-4.3%
Mineral Leasing Fund				
Certified	3,325,000	\$3,800,000	\$475,000	14.3%
Cash	1,756,422	1,032,258	(724,164)	-41.2%
TOTAL	5,081,422	\$4,832,258	(\$249,164)	-4.9%
OHSA Fund				
Certified	1,767,873	\$2,529,459	\$761,586	43.1%
Cash	1,543,287	492,809	(1,050,478)	-68.1%
TOTAL	3,311,160	\$3,022,268	(\$288,892)	-8.7%
Public Building Fund				
Certified	2,033,095	\$2,243,900	\$210,805	10.4%
Cash	5,720,066	1,940,154	(3,779,912)	-66.1%
TOTAL	7,753,161	\$4,184,054	(\$3,569,107)	-46.0%
Special Cash Fund				
Cash	126,343,946	\$521	(\$126,343,425)	-100.0%
	126,343,946	\$521	(\$126,343,425)	-100.0%
Bond Series- A				
	0	\$0	\$0	0.0%
Bond Series - B				
	0	0	0	0.0%
TOTAL	0	\$0	\$0	0.0%
Subtotal Non-Restricted Funds	\$5,862,556,379	\$5,724,633,958	(\$137,922,421)	-2.4%

Appendix A-1 (continued) Comparison of Authorized Expenditures 2013 Session to Proposed Expenditure Authority 2014 Session

Column 1	Column 2	Column 3	Column 4	Column 5
	Authorized Expenditures* 2013 Session 24-Jun-13 FY-2014	Proposed Expenditure Authority** 2014 Session 19-Dec-13 FY-2015	Increase or (Decrease)	Percent Change
Restricted Funds				
Commission of the Land Office Fund				
Certified	15,062,250	\$9,040,200	(\$6,022,050)	-40.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	15,062,250	\$9,040,200	(\$6,022,050)	-40.0%
OK Education Lottery Trust Fund				
Certified	55,905,885	\$57,263,150	\$1,357,265	2.4%
Cash	<u>12,432,930</u>	<u>12,617,292</u>	<u>184,362</u>	<u>1.5%</u>
TOTAL	68,338,815	\$69,880,442	\$1,541,627	2.3%
Subtotal Restricted Funds	<u>83,401,065</u>	<u>\$78,920,642</u>	<u>(\$4,480,423)</u>	<u>-5.4%</u>
Total-Restricted & Non-Restricted	<u>\$5,945,957,444</u>	<u>\$5,803,554,600</u>	<u>(\$142,402,844)</u>	<u>-2.4%</u>
Common Ed. Tech Fund				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	(\$0)	0.0%
OK Student Aid Fund				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	(\$0)	0.0%
Higher Ed. Capital Fund				
Revolving Fund Estimate	\$47,372,299	\$47,372,299	(\$0)	0.0%
1017 Fund				
Revolving Fund Estimate	\$767,691,714	\$748,513,840	(\$19,177,874)	-2.5%
Tobacco Settlement Fund				
Revolving Fund Estimate	\$21,375,000	\$14,250,000	(\$7,125,000)	-33.3%
State Judicial Revolving Fund				
Revolving Fund Estimate	\$43,000,000	\$43,000,000	\$0	0.0%
State Transportation Fund				
Revolving Fund Estimate	\$208,707,119	\$206,610,439	(\$2,096,680)	-1.0%
Total	\$7,128,848,174	\$6,958,045,775	(\$170,802,399)	-2.4%
*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.				