

STATE BOARD OF EQUALIZATION
PROPOSED FY-2018 REVENUE CERTIFICATION

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**LEGISLATED REVENUE ADJUSTMENTS
PRELIMINARY INCOME TAX REDUCTION FINDING
Schedule 1**

Title 68, Section 2355.1G, Paragraph B requires "...at the meeting...to be held in December of the year in which the five percent (5%) top marginal income tax rate...becomes effective...the State Board of Equalization shall determine: 1) The amount of the estimated revenue growth in the General Revenue Fund...for the fiscal year beginning on the next ensuing July 1; and 2) the amount by which the income tax revenue for the tax year which will begin on the second January 1 following such December meeting is estimated to be reduced by a fifteen hundredths percent (0.15%) decrease in the top marginal income tax rate, in order for a top marginal income tax rate of four and eighty-five hundredths percent (4.85%) to be effective." [If the amount of finding #1 "...is equal to or greater than the amount determined pursuant to [finding #2]...the Board shall make a preliminary finding that the Board anticipates that a finding will be made at the February meeting immediately subsequent to the December meeting that the revenue comparisons...will authorize the implementation of the four and eighty-five hundredths percent (4.85%) top marginal rate..." [If the amount of finding #1] "...is less than the amount determined pursuant to [finding #2]...the Board shall make a preliminary finding that the Board anticipates that a finding will be made at the February meeting immediately subsequent to the December meeting that the revenue computations...will not authorize the implementation of the four and eighty-five hundredths percent (4.85%) top marginal income tax rate..."

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>
	FY-2017 ESTIMATE 20-Jun-16	FY-2018 ESTIMATE 21-Dec-16	INCREASE OR (DECREASE)
TITLE 68, SECTION 2355.1G, Paragraph B:			
Finding 1 - General Revenue Fund Growth			
Total General Revenue Fund Estimate	\$5,220,339,152	\$5,124,204,623	(\$96,134,528)
FINDING 1: Growth revenue in the General Revenue Fund:			(\$96,134,528)

TITLE 68, SECTION 2355.1G, Paragraph B:
Finding 2 - Tax Year 2018 Fiscal Impact of 0.15% decrease in the top marginal income tax rate:

OK Tax Commission Estimated Impact	\$97,828,000
FINDING 2:	\$97,828,000

The preliminary finding shows the amount of Finding 1, growth in the General Revenue Fund, is negative and therefore less than the amount in Finding 2. As a result, the preliminary finding is that growth estimated at this time would not authorize the reduction of the Income Tax Rate for Tax Year 2018 from 5.0% to 4.85%.

FY-2018 FUNDS TO BE CERTIFIED

Schedule 2

The summation of the itemized estimates of revenue, Schedule 3, 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-2018 Estimates	
GENERAL REVENUE	\$5,124,204,623	\$4,867,994,392
C.L.E.E.T.	\$3,152,329	\$2,994,712
COMMISSIONERS OF THE LAND OFFICE	\$9,398,400	\$8,928,480
MINERAL LEASING	\$4,500,000	\$4,275,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,158,691	\$1,100,756
PUBLIC BUILDING	\$2,253,180	\$2,140,521
OK EDUCATION LOTTERY TRUST FUND	\$50,000,077	\$47,500,073
STATE PUBLIC SAFETY FUND	<u>\$0</u>	<u>\$0</u>
TOTALS	\$5,194,667,300	\$4,934,933,934

ITEMIZED ESTIMATES OF REVENUE

Schedule 3

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, 2017 (FY-2017) and are the basis for the summation proposed for certification in Schedule 2. For informational purposes the FY-2017 estimates of revenues are compared 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
FUND NAME	FY-2016 ACTUAL	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	PROPOSED FY-2018 ESTIMATE 21-Dec-16
GENERAL REVENUE				
Alcohol Beverage Tax	\$25,584,780	\$26,939,000	\$26,865,000	\$27,504,000
Mixed Beverage Receipts Tax	53,007,732	55,789,000	55,029,000	57,474,000
Beverage Tax	23,042,730	24,202,000	24,063,000	24,095,000
Cigarette Tax	32,414,077	33,316,803	30,695,422	30,978,293
Tobacco Products Tax	29,124,571	31,078,299	30,986,364	33,397,593
Franchise Tax/Business Activity Tax	55,106,745	55,825,000	51,074,000	51,758,000
Gross Production Tax-Gas	90,643,543	124,163,000	120,042,000	132,068,000
Gross Production Tax-Oil	4,367,817	4,018,000	19,821,000	28,615,000
Income Tax-Individual	1,989,699,479 *	1,886,880,476 *	1,915,358,524 *	1,930,785,651 *
Income Tax-Corporate	259,882,969	296,330,530	108,048,175	120,590,000
Estate Tax	256,834	0	0	0
Insurance Premium Tax	90,486,759	107,181,902	108,787,500	108,787,500
Motor Vehicle Taxes	221,853,826	213,978,680	207,989,000	207,271,000
Sales Tax	1,893,585,640	1,935,852,430	1,835,493,674	1,893,018,191
Use Tax	169,697,019	164,542,808	189,635,005	213,086,774
Interest & Investments	50,772,754	52,000,000	52,000,000	50,000,000
Other (Schedule 4)	212,639,913	207,241,224	212,038,947	213,775,623
General Revenue Totals	\$5,202,167,185	\$5,219,339,152	\$4,987,926,611	\$5,123,204,623
Transfers & Lapses	2,675,007	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,204,842,192	\$5,220,339,152	\$4,988,926,611	\$5,124,204,623
One-Time Receipts	0	0	0	0
Total General Revenue	\$5,204,842,192	\$5,220,339,152	\$4,988,926,611	\$5,124,204,623
C.L.E.E.T.	\$3,188,427	\$3,206,112	\$3,178,300	\$3,152,329
COMM of LAND OFFICE	\$9,991,183	\$9,237,300	\$9,084,300	\$9,398,400
MINERAL LEASING	\$6,424,039	\$3,800,000	\$4,500,000	\$4,500,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,298,534	\$1,937,552	\$1,631,959	\$1,158,691
PUBLIC BUILDING	\$5,347,588	\$3,040,430	\$3,093,051	\$2,253,180
OK EDUCATION LOTTERY TRUST FUND	\$66,406,789	\$51,733,500	\$53,553,500	\$50,000,077
STATE PUBLIC SAFETY FUND	\$0	\$12,982,456	\$12,982,456	\$0
GRAND TOTAL	\$5,298,498,751	\$5,306,276,501	\$5,076,950,177	\$5,194,667,300

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has adopted an estimate of 74.3M for FY2018. The amount of money allocated from income tax revenue for FY-2017 was \$67.8M, and \$59m was funded for FY-2016. These amounts have been removed from the respective individual income tax numbers.

ITEMIZED ESTIMATES OF "OTHER" REVENUES

GENERAL REVENUE FUND

Schedule 4

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2016 ACTUAL	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	PROPOSED FY-2018 ESTIMATE 21-Dec-16
OTC:				
Pari-Mutuel	\$1,153,534	\$1,007,500	\$1,007,500	\$1,007,500
Tribal Cigarette Compacts	17,535,335	15,908,000	17,600,000	17,799,000
Bingo Excise & Charity Games	81,819	23,000	62,000	44,000
Workers Comp Ins. Premium Tax	0	0	0	0
Petroleum Excise Tax	6,114,494	5,907,000	9,449,000	10,591,000
Other OTC	27,971,808	26,767,000	28,036,000	28,285,000
TOTAL OTC	<u>\$52,856,990</u>	<u>\$49,612,500</u>	<u>\$56,154,500</u>	<u>\$57,726,500</u>
COLLECTIONS BY OTHER AGENCIES				
ABLE	\$5,837,128	\$5,879,600	\$6,262,800	\$6,123,700
Attorney General	2,907,072	2,300,000	2,434,314	2,500,000
OMES DCAM-Central Services	53,641	70,000	47,827	50,000
CLEET	315,943	320,926	317,889	315,388
Consumer Credit	905,009	800,000	950,000	950,000
DPS	40,412,756	42,166,619	41,708,334	42,048,077
OMES-Employees Benefit Department	1,285,756	900,000	1,200,000	1,190,599
Horseracing	537,515	388,825	413,825	413,825
Insurance Comm	54,495,691	53,663,014	51,187,376	51,187,376
Labor	1,022,535	851,680	592,430	449,970
Medical Licensure	395,413	370,000	380,000	390,000
Nursing Board	369,450	322,124	323,300	310,400
Sec of State	2,323,144	2,821,866	2,633,858	2,451,256
Securities Comm	17,531,156	16,714,070	17,840,107	18,158,532
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming/HR Gaming	18,321,617	18,090,000	18,490,969	18,540,000
OMES-OPM	2,157,899	1,970,000	1,101,419	970,000
OMES-OSF	51,819	0	0	0
Other	859,379	0	0	0
TOTAL MISC	<u>\$159,782,923</u>	<u>\$157,628,724</u>	<u>\$155,884,447</u>	<u>\$156,049,123</u>
GRAND OTHER	<u><u>\$212,639,913</u></u>	<u><u>\$207,241,224</u></u>	<u><u>\$212,038,947</u></u>	<u><u>\$213,775,623</u></u>

COMPARISON OF REVENUE ESTIMATES
FY-2017 FINAL ESTIMATE vs. PROPOSED FY-2018 ESTIMATE
Schedule 5

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 ESTIMATE 20-Jun-16	PROPOSED FY 2018 ESTIMATE 21-Dec-16	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$26,939,000	\$27,504,000	\$565,000	2.1%
Mixed Beverage Receipts Tax	55,789,000	57,474,000	1,685,000	3.0%
Beverage Tax	24,202,000	24,095,000	(107,000)	-0.4%
Cigarette Tax	33,316,803	30,978,293	(2,338,511)	-7.0%
Tobacco Products Tax	31,078,299	33,397,593	2,319,294	7.5%
Franchise Tax/Business Activity Tax	55,825,000	51,758,000	(4,067,000)	-7.3%
Gross Production Tax-Gas	124,163,000	132,068,000	7,905,000	6.4%
Gross Production Tax-Oil	4,018,000	28,615,000	24,597,000	612.2%
Income Tax-Individual	1,886,880,476	1,930,785,651	43,905,176	2.3%
Income Tax-Corporate	296,330,530	120,590,000	(175,740,530)	-59.3%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	107,181,902	108,787,500	1,605,598	1.5%
Motor Vehicle Taxes	213,978,680	207,271,000	(6,707,680)	-3.1%
Sales Tax	1,935,852,430	1,893,018,191	(42,834,240)	-2.2%
Use Tax	164,542,808	213,086,774	48,543,966	29.5%
Interest & Investments	52,000,000	50,000,000	(2,000,000)	-3.8%
Other (Schedule 3)	207,241,224	213,775,623	6,534,399	3.2%
General Revenue Totals	\$5,219,339,152	\$5,123,204,623	(\$96,134,528)	-1.8%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,220,339,152	\$5,124,204,623	(\$96,134,528)	-1.8%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,220,339,152	\$5,124,204,623	(\$96,134,528)	-1.8%
C.L.E.E.T.	\$3,206,112	\$3,152,329	(\$53,783)	-1.7%
COMM of LAND OFFICE	\$9,237,300	\$9,398,400	\$161,100	1.7%
MINERAL LEASING	\$3,800,000	\$4,500,000	\$700,000	18.4%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,937,552	\$1,158,691	(\$778,861)	-40.2%
PUBLIC BUILDING	\$3,040,430	\$2,253,180	(\$787,250)	-25.9%
OK EDUCATION LOTTERY TRUST FUND	\$51,733,500	\$50,000,077	(\$1,733,423)	-3.4%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$0	(\$12,982,456)	-100.0%
GRAND TOTAL	\$5,306,276,501	\$5,194,667,300	(\$111,609,201)	-2.1%

COMPARISON OF REVENUE ESTIMATES
FY-2017 PROJECTION vs. PROPOSED FY-2018 ESTIMATE
Schedule 6

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 PROJECTED 21-Dec-16	PROPOSED FY-2018 ESTIMATE 21-Dec-16	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$26,865,000	\$27,504,000	\$639,000	2.4%
Mixed Beverage Receipts Tax	55,029,000	57,474,000	2,445,000	4.4%
Beverage Tax	24,063,000	24,095,000	32,000	0.1%
Cigarette Tax	30,695,422	30,978,293	282,871	0.9%
Tobacco Products Tax	30,986,364	33,397,593	2,411,229	7.8%
Franchise Tax/Business Activity Tax	51,074,000	51,758,000	684,000	1.3%
Gross Production Tax-Gas	120,042,000	132,068,000	12,026,000	10.0%
Gross Production Tax-Oil	19,821,000	28,615,000	8,794,000	44.4%
Income Tax-Individual	1,915,358,524	1,930,785,651	15,427,127	0.8%
Income Tax-Corporate	108,048,175	120,590,000	12,541,825	11.6%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	108,787,500	108,787,500	0	0.0%
Motor Vehicle Taxes	207,989,000	207,271,000	(718,000)	-0.3%
Sales Tax	1,835,493,674	1,893,018,191	57,524,516	3.1%
Use Tax	189,635,005	213,086,774	23,451,769	12.4%
Interest & Investments	52,000,000	50,000,000	(2,000,000)	-3.8%
Other (Schedule 3)	<u>212,038,947</u>	<u>213,775,623</u>	<u>1,736,675</u>	<u>0.8%</u>
General Revenue Totals	\$4,987,926,611	\$5,123,204,623	\$135,278,012	2.7%
Transfers & Lapses	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>0.0%</u>
Revenue Comparison	\$4,988,926,611	\$5,124,204,623	\$135,278,012	2.7%
One-Time Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
Total General Revenue	\$4,988,926,611	\$5,124,204,623	\$135,278,012	2.7%
C.L.E.E.T.	\$3,178,300	\$3,152,329	(\$25,971)	-0.8%
COMM of LAND OFFICE	\$9,084,300	\$9,398,400	\$314,100	3.5%
MINERAL LEASING	\$4,500,000	\$4,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,631,959	\$1,158,691	(\$473,268)	-29.0%
PUBLIC BUILDING	\$3,093,051	\$2,253,180	(\$839,871)	-27.2%
OK EDUCATION LOTTERY TRUST FUND	\$53,553,500	\$50,000,077	(\$3,553,423)	-6.6%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$0	(\$12,982,456)	-100.0%
GRAND TOTAL	<u>\$5,076,950,177</u>	<u>\$5,194,667,300</u>	<u>\$117,717,123</u>	<u>2.3%</u>

COMPARISON OF REVENUE ESTIMATES
FY-2017 FINAL ESTIMATE vs. FY-2017 PROJECTION
Schedule 7

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$26,939,000	\$26,865,000	(\$74,000)	-0.3%
Mixed Beverage Receipts Tax	55,789,000	55,029,000	(760,000)	-1.4%
Beverage Tax	24,202,000	24,063,000	(139,000)	-0.6%
Cigarette Tax	33,316,803	30,695,422	(2,621,381)	-7.9%
Tobacco Products Tax	31,078,299	30,986,364	(91,936)	-0.3%
Franchise Tax/Business Activity Tax	55,825,000	51,074,000	(4,751,000)	-8.5%
Gross Production Tax-Gas	124,163,000	120,042,000	(4,121,000)	-3.3%
Gross Production Tax-Oil	4,018,000	19,821,000	15,803,000	393.3%
Income Tax-Individual	1,886,880,476	1,915,358,524	28,478,048	1.5%
Income Tax-Corporate	296,330,530	108,048,175	(188,282,355)	-63.5%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	107,181,902	108,787,500	1,605,598	1.5%
Motor Vehicle Taxes	213,978,680	207,989,000	(5,989,680)	-2.8%
Sales Tax	1,935,852,430	1,835,493,674	(100,358,756)	-5.2%
Use Tax	164,542,808	189,635,005	25,092,197	15.2%
Interest & Investments	52,000,000	52,000,000	0	0.0%
Other (Schedule 3)	207,241,224	212,038,947	4,797,723	2.3%
General Revenue Totals	\$5,219,339,152	\$4,987,926,611	(\$231,412,541)	-4.4%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,220,339,152	\$4,988,926,611	(\$231,412,541)	-4.4%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,220,339,152	\$4,988,926,611	(\$231,412,541)	-4.4%
C.L.E.E.T.	\$3,206,112	\$3,178,300	(\$27,812)	-0.9%
COMM of LAND OFFICE	\$9,237,300	\$9,084,300	(\$153,000)	-1.7%
MINERAL LEASING	\$3,800,000	\$4,500,000	\$700,000	18.4%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,937,552	\$1,631,959	(\$305,593)	-15.8%
PUBLIC BUILDING	\$3,040,430	\$3,093,051	\$52,621	1.7%
OK EDUCATION LOTTERY TRUST FUND	\$51,733,500	\$53,553,500	\$1,820,000	3.5%
STATE PUBLIC SAFETY FUND	\$12,982,456	\$12,982,456	\$0	0.0%
GRAND TOTAL	\$5,306,276,501	\$5,076,950,177	(\$229,326,324)	-4.3%

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 ACTUAL	FY-2017 ESTIMATE 20-Jun-16	FY-2017 PROJECTED 21-Dec-16	PROPOSED FY-2018 ESTIMATE 21-Dec-16
Income Tax-Individual	\$243,345,243	\$239,551,334	\$243,416,661	\$251,364,014
Income Tax-Corporate	55,329,923	63,089,549	23,003,805	25,674,000
Sales Tax	236,190,173	242,184,146	229,628,798	236,825,383
Use Tax	21,229,887	20,585,071	23,724,221	26,658,147
Cigarette Tax	2,834,547	2,881,067	2,762,788	2,774,732
Tobacco Products Tax	597,020	625,264	637,953	692,312
Tribal Gaming/Horse Track	134,358,522	128,040,000	135,600,437	136,360,000
Special License Plates	148	0	0	0
Business Activity Tax	238	0	0	0
TOTAL - 100% OF ESTIMATE	<u>\$693,885,701</u>	<u>\$696,956,431</u>	<u>\$658,774,663</u>	<u>\$680,348,587</u>
Decrease in FY-2018 proposed estimate from FY-2017 official estimate				(\$16,607,844)

**LEGISLATED REVENUE ADJUSTMENTS
INFORMATIONAL ROADS FUND APPORTIONMENT SUMMARY
Schedule 9**

Column 1

Column 2

Column 3

Column 4

Column 5

History and Legislated Adjustments for FY-2010 and FY-2011:

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	FY-2011 ESTIMATE 22-Dec-09
Apportionment to ROADS Fund	\$137,500,000	\$155,000,000	\$185,000,000
Additional ROADS Fund	17,500,000	30,000,000	30,000,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	\$160,000,000	\$190,000,000	\$220,000,000

Legislated Adjustments for FY-2012, FY-2013, FY-2014, FY-2015, FY-2016, FY-2017 and FY-2018:

Senate Bill 1466, passed in the 2010 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2011 for FY-2012 and for each fiscal year thereafter, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$35.7 million each year until a cap of \$400 million is reached.

Senate Bill 976, passed in the 2011 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective August 26, 2011 for FY-2013, the Transportation Department will receive the total amount apportioned to the ROADS FUND for the preceding fiscal year plus an additional \$41.7 million each year until a cap of \$435 million is reached.

House Bill 2248, effective July 1, 2012, amends the same title and section. For FY-2014 and all fiscal years until the cap is reached, the Transportation Department will receive the total amount apportioned to the ROADS Fund for the preceding fiscal year plus an additional \$59.7 million. The cap was raised to \$575 million.

	FY-2012 ESTIMATE 21-Dec-10	PROPOSED FY-2013 ESTIMATE 20-Dec-11	PROPOSED FY-2014 ESTIMATE 20-Dec-12
Apportionment to ROADS Fund	\$215,000,000	\$250,700,000	\$292,400,000
Additional ROADS Fund	35,700,000	41,700,000	59,700,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	2,000,000	2,000,000
Public Transit Rev. Fund	3,000,000	3,000,000	3,000,000
Total Apportionment from Individual Income Tax	\$255,700,000	\$297,400,000	\$357,100,000

	PROPOSED FY-2015 ESTIMATE 19-Dec-13	FY-2016 ACTUAL 20-Jun-16	FY-2017 ACTUAL 20-Jun-16	PROPOSED FY-2018 ESTIMATE 21-Dec-16
Apportionment to ROADS Fund	\$352,100,000	\$452,269,915 *	\$452,269,915	\$511,969,915
Additional ROADS Fund	59,700,000		59,700,000	59,700,000
OK Tourism & Passenger Rail Rev. Fund	2,000,000	1,911,599 *	3,000,000	3,000,000
Public Transit Rev. Fund	3,000,000	2,867,399 *	2,000,000	2,000,000
Total Apportionment from Individual Income Tax	\$416,800,000	\$457,048,913	\$516,969,915	\$576,669,915

*Pursuant to Title 69, Section 1521 of the Oklahoma Statutes, FY-2016 apportionments to the three transportation funds (less debt obligations) were reduced by 7% due to a statewide revenue failure. After final year-end closing, amounts attributed to the cuts that were found to be unnecessary to balancing the revenue failure were returned to the funds. The FY-2016 amount shown above reflects the final total amounts apportioned to each fund, respectively.

COMPARISON OF REVENUE ESTIMATES

FY-2018 PROPOSED ESTIMATE (5.0%) vs. FY-2018 ESTIMATE (with proposed 4.85% tax rate change)

Schedule 10

Column 1	Column 2	Column 3	Column 4	Column 5
	PROPOSED FY-2018 ESTIMATE 21-Dec-16 5.0%	FY-2018 ESTIMATE 21-Dec-16 4.85%	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$27,504,000	\$27,504,000	\$0	0.0%
Mixed Beverage Receipts Tax	57,474,000	57,474,000	0	0.0%
Beverage Tax	24,095,000	24,095,000	0	0.0%
Cigarette Tax	30,978,293	30,978,293	0	0.0%
Tobacco Products Tax	33,397,593	33,397,593	0	0.0%
Franchise Tax	51,758,000	51,758,000	0	0.0%
Gross Production Tax-Gas	132,068,000	132,068,000	0	0.0%
Gross Production Tax-Oil	28,615,000	28,615,000	0	0.0%
Income Tax-Individual	1,930,785,651	1,886,490,865	(44,294,786)	-2.3%
Income Tax-Corporate	120,590,000	120,590,000	0	0.0%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	108,787,500	108,787,500	0	0.0%
Motor Vehicle Taxes	207,271,000	207,271,000	0	0.0%
Sales Tax	1,893,018,191	1,893,018,191	0	0.0%
Use Tax	213,086,774	213,086,774	0	0.0%
Interest & Investments	50,000,000	50,000,000	0	0.0%
Other (Schedule 3)	<u>213,775,623</u>	<u>213,775,623</u>	<u>0</u>	<u>0.0%</u>
 General Revenue Totals	 \$5,123,204,623	 \$5,078,909,837	 (\$44,294,786)	 -0.9%
Transfers & Lapses	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>	<u>0.0%</u>
 Revenue Comparison	 \$5,124,204,623	 \$5,079,909,837	 (\$44,294,786)	 -0.9%
One-Time Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
 Total General Revenue	 \$5,124,204,623	 \$5,079,909,837	 (\$44,294,786)	 -0.9%
 C.L.E.E.T.	 \$3,152,329	 \$3,152,329	 \$0	 0.0%
 COMM of LAND OFFICE	 \$9,398,400	 \$9,398,400	 \$0	 0.0%
 MINERAL LEASING	 \$4,500,000	 \$4,500,000	 \$0	 0.0%
 SPECIAL OCCUPATIONAL				
HEALTH & SAFETY	\$1,158,691	\$1,158,691	\$0	0.0%
 PUBLIC BUILDING	\$2,253,180	\$2,253,180	\$0	0.0%
 OK EDUCATION LOTTERY TRUST F	\$50,000,077	\$50,000,077	\$0	0.0%
 STATE PUBLIC SAFETY FUND	\$0	\$0		
 GRAND TOTAL	 \$5,194,667,300	 \$5,150,372,514	 (\$44,294,786)	 -0.9%
 Loss of Expenditure Authority at 95% from tax trigger mandate:			 (\$42,080,047)	

**COMPARISON OF AUTHORIZED EXPENDITURES 2016 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2017 SESSION
Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2016 SESSION 20-Jun-16 FY-2017	PROPOSED EXPENDITURE AUTHORITY** 2017 SESSION 21-Dec-16 FY-2018	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$4,941,726,210	\$4,867,994,392	(\$73,731,818)	-1.5%
Prior Year Certified	0	1,063,504	1,063,504	0.0%
Cash	<u>48,857,724</u>	<u>0</u>	<u>(48,857,724)</u>	<u>-100.0%</u>
TOTAL	\$4,990,583,934	\$4,869,057,896	(\$121,526,038)	-2.4%
C.L.E.E.T. FUND				
Certified	3,045,807	2,994,712	(\$51,095)	-1.7%
Cash	<u>124,468</u>	<u>86,564</u>	<u>(37,904)</u>	<u>-30.5%</u>
TOTAL	\$3,170,275	\$3,081,276	(\$88,999)	-2.8%
MINERAL LEASING FUND				
Certified	3,610,000	4,275,000	\$665,000	18.4%
Cash	<u>1,113,795</u>	<u>2,624,038</u>	<u>1,510,243</u>	<u>135.6%</u>
TOTAL	\$4,723,795	\$6,899,038	\$2,175,243	46.0%
OHSA FUND				
Certified	1,840,674	1,100,756	(\$739,918)	-40.2%
Cash	<u>0</u>	<u>234,394</u>	<u>234,394</u>	<u>0.0%</u>
TOTAL	\$1,840,674	\$1,335,150	(\$505,524)	-27.5%
PUBLIC BUILDING FUND				
Certified	2,888,409	2,140,521	(\$747,888)	-25.9%
Cash	<u>3,435,375</u>	<u>1,736,132</u>	<u>(1,699,243)</u>	<u>-49.5%</u>
TOTAL	\$6,323,784	\$3,876,653	(\$2,447,131)	-38.7%
SPECIAL CASH FUND				
Cash	<u>615,383,263</u>	<u>1,254,275</u>	<u>(\$614,128,988)</u>	<u>-99.8%</u>
	\$615,383,263	\$1,254,275	(\$614,128,988)	-99.8%
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>\$5,622,025,725</u>	<u>\$4,885,504,288</u>	<u>(\$736,521,437)</u>	<u>-13.1%</u>

**COMPARISON OF AUTHORIZED EXPENDITURES 2016 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2017 SESSION
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2016 SESSION 20-Jun-16 FY-2017	PROPOSED EXPENDITURE AUTHORITY** 2017 Session 21-Dec-16 FY-2018	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,538,600	\$8,928,480	\$389,880	4.6%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$8,538,600	\$8,928,480	\$389,880	4.6%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$49,146,825	47,500,073	(\$1,646,752)	-3.4%
Cash	<u>2,848,192</u>	<u>12,066,321</u>	<u>9,218,129</u>	<u>323.6%</u>
TOTAL	\$51,995,017	\$59,566,394	\$7,571,377	14.6%
STATE PUBLIC SAFETY FUND				
Certified	\$12,333,333	\$0	(\$12,333,333)	-100.0%
Cash	0	0	0	0.0%
TOTAL	\$12,333,333	\$0	(\$12,333,333)	
SUBTOTAL RESTRICTED FUNDS	<u>\$72,866,950</u>	<u>\$68,494,874</u>	<u>(\$4,372,076)</u>	<u>-6.0%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,694,892,675</u>	<u>\$4,953,999,162</u>	<u>(\$740,893,513)</u>	<u>-13.0%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$41,168,478	\$44,449,611	\$3,281,133	8.0%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$41,168,478	\$44,449,611	\$3,281,133	8.0%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$41,168,478	\$44,449,611	\$3,281,133	8.0%
1017 FUND				
Revolving Fund Estimate	\$696,954,056	\$680,348,587	(\$16,605,469)	-2.4%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$13,687,500	\$11,797,214	(\$1,890,286)	-13.8%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$47,000,000	\$50,758,000	\$3,758,000	8.0%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$154,958,361	\$208,641,324	\$53,682,963	34.6%
TOTAL	<u>\$6,730,998,026</u>	<u>\$6,038,893,121</u>	<u>(\$692,104,905)</u>	<u>-10.3%</u>
ADDITIONAL BUDGETARY AUTHORIZATIONS:				
*** Cash Flow Reserve Fund		\$0		
Constitutional Reserve Fund	\$144,444,708			
Total Reappropriations	\$0			
Agency Revolving Fund Authorizations	<u>\$32,275,108</u>			
TOTAL AUTHORIZED BUDGET	<u>\$6,907,717,842</u>	<u>\$6,038,893,121</u>	<u>(\$868,824,721)</u>	<u>-12.6%</u>
*Authorized Expenditures represent the total amount spent by the Legislature.				
**Expenditure Authority represents the total amount that is available for the Legislature to spend.				
***Pursuant to Title 62, Section 34.54, as ammended by HB3206 in the 2016 legislative session, OMES is required to analyze and submit to the State BOE the amount of monies remaining in the General Revenue Cash-flow Reserve Fund which are not necessary for current year cash-flow needs and are available for legislative appropriation. The amount used for FY-2017 is included in that respective total as special cash.				