

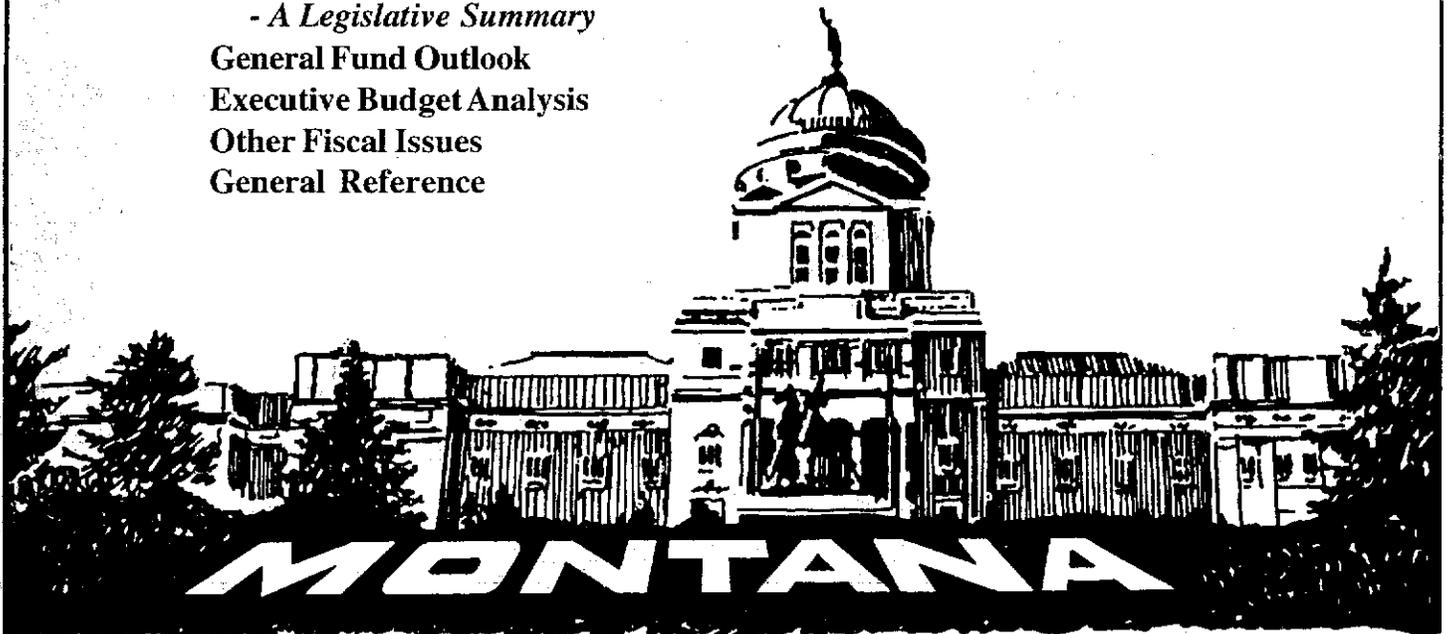
## **Exhibit Number: 1**

**The following exhibit is several assorted documents that exceeds the 10-page limit therefore it cannot be scanned. A small portion has been scanned to aid in your research for information. The exhibit is on file at the Montana Historical Society and can be viewed there.**

# LEGISLATIVE BUDGET ANALYSIS 2007 BIENNIUM

## Volume 1 - Statewide Perspectives

State Budget Outlook  
- *A Legislative Summary*  
General Fund Outlook  
Executive Budget Analysis  
Other Fiscal Issues  
General Reference



January 2005

LEGISLATIVE  
FISCAL  
DIVISION





# MONTANA LEGISLATIVE BRANCH

## Legislative Fiscal Division

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Legislative Fiscal Analyst  
CLAYTON SCHENCK

December 2004

Members of the Fifty-ninth Legislature:

I submit for your consideration a fiscal analysis of the state budget outlook for the 2007 biennium and Governor Martz's Executive Budget. It is our goal that this analysis will provide the information and insight necessary for legislators to craft an effective state budget and fiscal policy for the 2007 biennium. This four-volume report includes:

- Volume 1: Statewide Perspectives – This volume provides a summary overview of the state fiscal outlook and the executive budget analysis as well as a general reference section
- Volume 2: Revenue Estimates – This volume provides the revenue estimates and underlying economic assumptions included in the revenue estimate resolution (HJR 2), and is designed as a working document for the taxation committees
- Volumes 3 and 4 – These volumes are designed to serve as working documents for the appropriations subcommittees. They provide:
  - The Governor's agency budget recommendations
  - The Legislative Fiscal Division's detailed descriptions and analysis of the various components of the Executive Budget

Our analysis will be updated in January to reflect any budget revisions submitted by Governor-elect Schweitzer.

Your staff of the Legislative Fiscal Division look forward to being of service to the legislature during the 2003 session. We welcome any opportunity to assist you in obtaining the best possible fiscal information to facilitate setting fiscal policy. Staff names, assignments, and phone extensions are listed on page xiii. Please feel free to call on us!

Respectfully submitted,

  
Clayton Schenck  
Legislative Fiscal Analyst