Fiscal Note Request – As Introduced

Fiscal Impact of SB 372 (as Introduced) If Revenue Triggers are Not Met

Fiscal Impact:	**FY 2012 Difference**	**FY 2013 Difference**	**FY 2014 Difference**	**FY 2015 Difference**
Department of Revenue				
Expenditures:				
Operating Expenses	$14,850	$0	$0	$0
Transfers :				
Local Governments	$2,533,672	$5,885,029	$6,644,996	$6,956,622
Tax Increment Districts	$195,020	$452,978	$475,626	$499,408
University System (OCHE)	$71,154	$165,271	$187,232	$195,987
TOTAL Expenditures	$2,814,696	$6,503,278	$7,307,855	$7,652,017
Funding of Expenditures:				
General Fund (01)	$2,814,696	$6,503,278	$7,307,855	$7,652,017
TOTAL Funding of Exp.	$2,814,696	$6,503,278	$7,307,855	$7,652,017
Revenues:				
General Fund - Property Tax	($1,262,587)	($2,932,644)	($3,322,331)	($3,477,684)
General Fund - Business Income Ta	$0	$268,130	$664,957	$828,542
General Fund - Rail Car Tax	-	($103,516)	($103,393)	($104,191)
SSR(02) - Property Tax	($79,060)	($183,635)	($208,036)	($217,764)
TOTAL Revenues	($1,341,646)	($2,951,665)	($2,968,803)	($2,971,097)
Office of Public Instruction:				
Expenditures:				
Transfers:				
Local Assistance (All Funds)	$2,521,102	$5,855,831	$6,616,621	$6,926,727
Local Assistance (GTB)	($576,910)	($1,010,652)	($1,635,908)	($1,634,552)
Local Assistance (Co. Retirement)	$0	($310,970)	($503,356)	($502,939)
TOTAL Expenditures	$1,944,192	$4,534,210	$4,477,357	$4,789,236
Funding of Expenditures:				
General Fund (01)	$1,944,192	$4,534,210	$4,477,357	$4,789,236
TOTAL Funding of Exp.	$1,944,192	$4,534,210	$4,477,357	$4,789,236
Net Impact to Fund Balance (Revenue minus Funding of Expenditures):				
General Fund (01)	($6,021,474)	($13,805,519)	($14,545,979)	($15,194,587)
State Special Revenue (02)	($79,060)	($183,635)	($208,036)	($217,764)

Sponsor's Initials	*Date*	*Budget ~~Director~~'s Initials*	*Date*
	3/10/11		3/9/11