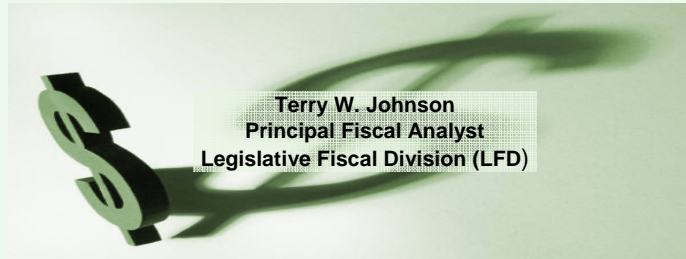




# General Fund Revenue Report



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A report to the  
**Children, Families, Health, & Human Services Committee**

1



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## Presentation Outline


- **Fiscal 2009 Summary**
- **Fiscal 2010:**
  - HJ 2 compared to Now
- **Selected Revenue Source Data**
  - Individual Income Tax
  - Corporation Income Tax
- **Summary**




2




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### Fiscal 2009 General Fund Ending Balance



<b>Preliminary Balance:</b>	\$ 392.0 M
<b>Expected Balance:</b>	<u>\$ 369.1 M</u>
<b>Difference:</b>	\$ 22.8 M



### Why?



3



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### Net GF Revenue Change: \$ -36.6 M

<b>Total Sources Above HJ 2 Estimate</b>	\$ 23.9 M
<b>Total Sources Below HJ 2 Estimate</b>	<u>\$-60.5 M</u>
<b>Total Net Change:</b>	\$-36.6 M





4




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## General Fund Reversions after Continuing Authority: \$31.2 M

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<b>Reversions After Budgeted Amount</b>	\$ 51.7 M
<b>Less Unanticipated Cont. Authority</b>	\$ -17.9 M
<b>Less Anticipated Continuing Authority</b>	<u>\$ -2.6 M</u>
<b>Unanticipated Reversions</b>	<b>\$31.2 M</b>




5






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## Fiscal 2009 Impact On General Fund 2011 Biennium Budget

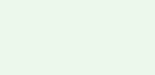
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➤ <b>Projected Biennium Balance (Revised)</b>	\$ 287.4 M
➤ <b>Projected Balance Post Session</b>	<u>\$ 282.4 M</u>
<b>Total Fund Balance Change (Rounded)</b>	<b>\$ 5.0 M</b>

### Why?

➤ <b>Revenue Collections</b>	\$ -36.6 M
➤ <b>Disbursements</b>	\$ 51.7 M
➤ <b>Fund Balance Adjustments</b>	\$ 7.7 M
➤ <b>Unanticipated Continuing Authority</b>	<u>\$ -17.9 M</u>
<b>Total Change</b>	<b>\$ 4.9 M</b>



6



## Fiscal 2010 Summary of Aggregate General Fund Revenue

- Through October 2009 \$ 424.2 M
- Through October 2010 \$ 331.4 M
  
- Current Change and Rate (4 months) \$ -92.8 M -21.9%
- HJ 2 Growth and Rate (Full Year) \$ -35.1 M -1.9%

7

## Comparison of Selected Revenue Sources (Millions)

Comparison of General Fund Revenue Sources to Adjusted HJ2 Estimates

Revenue Source	% of 2009	Actual Fiscal 2009	HJ2 Adjusted	Estimated Chg From 2009
			Estimate Fiscal 2010	
Individual Income Taxes	45.1%	\$815,138,193	\$840,263,000	\$25,124,807
Corporation Income Taxes	9.2%	166,354,514	115,638,000	(50,716,514)
Property Taxes	12.0%	217,042,057	228,853,000	11,810,943
Natural Resource Taxes & Royalties	8.4%	151,085,486	108,820,000	(42,265,486)
Vehicle Taxes	5.8%	104,679,622	110,217,000	5,537,378
All Other Revenue Sources	19.6%	<u>353,667,761</u>	<u>369,124,000</u>	<u>15,456,239</u>
Totals	100.0%	\$1,807,967,633	\$1,772,915,000	(\$35,052,633)

8

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### Individual Income Tax Comparison (Millions)

Revenue Code & Description	Through 10/31/2008	Through 10/31/2009	Difference	Percent Change
	Fiscal 2009	Fiscal 2010		
510101 Withholding Tax	192,653,614.96	185,060,538.03	(7,593,076.93)	-3.94%
510482 Mineral Royalty WH Tax	4,428,515.53	2,852,375.04	(1,576,140.49)	-35.59%
510102 Estimated Tax	81,018,724.50	64,379,206.87	(16,639,517.63)	-20.54%
510103 Current Year I/T	12,136,515.22	6,292,381.40	(5,844,133.82)	-48.15%
510105 Income Tax - Audit Collections	5,655,305.00	7,942,695.00	2,287,390.00	40.45%
510106 Income Tax Refunds	<u>(47,888,408.33)</u>	<u>(62,489,738.59)</u>	<u>(14,601,330.26)</u>	30.49%
Totals	\$248,004,266.88	\$204,037,457.75	(\$43,966,809.13)	-17.73%
Percent of Actual/Estimated	28.62%	24.28%		

9

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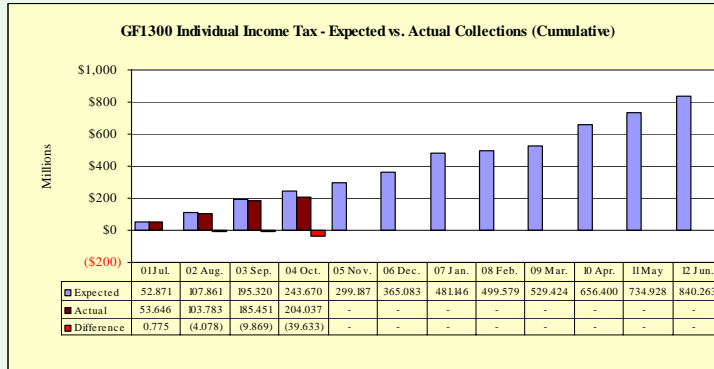
### Corporation Income Tax Comparison (Millions)

Revenue Code & Description	Through 10/31/2008	Through 10/31/2009	Difference	Percent Change
	Fiscal 2009	Fiscal 2010		
510501 Corporation Tax	7,813,398.39	6,144,701.51	(1,668,696.88)	-21.36%
510505 Corporation Tax Estimated Paym	39,962,606.71	20,862,800.56	(19,099,806.15)	-47.79%
510502 Corporation Tax Refunds	<u>(3,523,357.58)</u>	<u>(2,584,896.70)</u>	938,460.88	-26.64%
510503 Corporation Tax-Audit Collect.	5,421,096.00	(1,123,467.65)	(6,544,563.65)	-120.72%
Totals	\$49,673,743.52	\$23,299,137.72	(\$26,374,605.80)	-53.10%
Percent of Actual/Estimated	30.98%	20.15%		

10

## Fiscal 2010 Summary

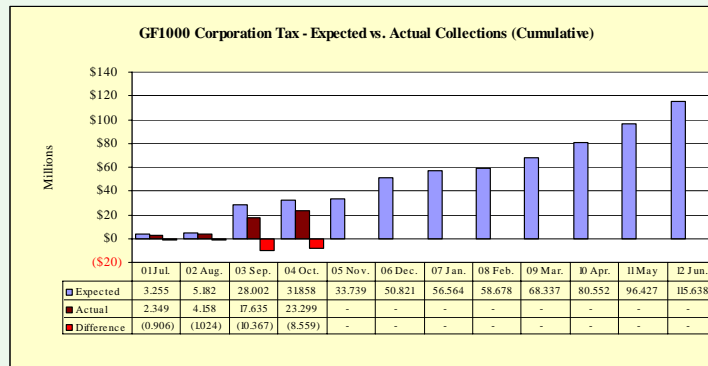
## Individual Income Tax Monthly Flow



11

## Fiscal 2010 Summary

## Corporation Income Tax Monthly Flow



12

## Fiscal 2010 Summary



### Impact on Legislative Projected Balance

Income Tax	Negative	\$56 to \$113 M
Corporation Tax	Negative	\$ 9 to \$ 30 M
Oil and Gas Production Tax	Positive	\$14 to \$ 14 M
Supplemental Appropriations	Negative	Unknown

13



Questions ?

14