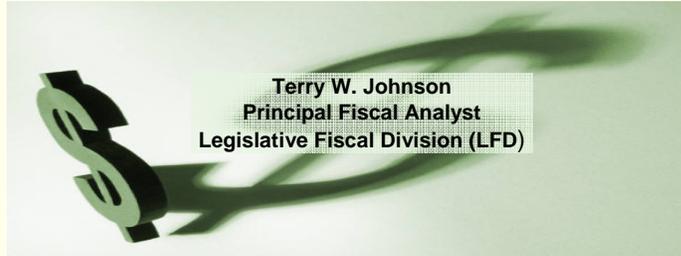




General Fund Status

Fiscal Year 2008 Actual/2009 Biennium Projected



September 10, 2008

A report to the
Revenue & Transportation Interim Committee



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Legislative Fiscal Division

Presentation Outline

- **Fiscal Year 2008**
 - Preliminary Balance
 - Revenues
 - Disbursements
 - Adjustments

- **2009 Biennium Outlook**
 - Before Revised 2009 Revenue Estimates

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Legislative Fiscal Division



General Fund Ending Balance

Preliminary Balance:	\$ 437.7 M
Expected Balance:	<u>\$ 190.7 M</u>
Difference:	\$ 246.9 M



Why?



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Legislative Fiscal Division



General Fund Balance Components

- **Current Year Revenues**
- **Current Year Disbursements**
- **Balance Adjustments**
 - Prior Year Revenue
 - Prior Year Disbursements
 - Other Adjustments



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Legislative Fiscal Division 



General Fund Revenue: \$183.6 M

Individual Income Tax	\$100.1 M
Oil & Natural Gas Tax	\$ 48.8 M
TCA Interest Earnings	\$ 9.2 M
Property Tax	\$ 6.9 M
All Other Revenue	\$ 5.6 M
U.S. Mineral Leasing	\$ 4.7 M
Vehicle Fee/Tax	\$ - 6.1 M
Remaining Revenue Sources	<u>\$ 14.4 M</u>
Total:	\$183.6 M





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Legislative Fiscal Division 

General Fund Reversions: \$61.9 M



Total Reversions	\$ 65.1 M
Budgeted Reversions	<u>\$ 3.2 M</u>
Unanticipated Reversions*	\$ 61.9 M

*Note : \$51.7 million of this amount is re-appropriated in fiscal 2009.



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General Fund Balance Adjustments: \$1.4 M

Prior Year Revenue	\$.5 M
Prior Year Expenditures	\$.8 M
Other Adjustments	<u>\$.1 M</u>
Total Adjustments	\$ 1.4 M



General Fund Balance Change Fiscal 2008 Summary

➤ Beginning Balance	\$ 0.0 M
➤ Revenues	\$ 183.6 M
➤ Reversions	\$ 61.9 M
➤ Adjustments	<u>\$ 1.4 M</u>
Total Change	\$ 246.9 M





General Fund 2009 Biennium Outlook

➤ New Biennium Balance With Fiscal 2008 Data	\$ 334.3 M*
➤ Biennium Balance After Legislative Action	<u>\$ 125.0 M</u>
Total Fund Balance Change	\$ 209.3 M
➤ Fiscal 2008 Additional Revenue	\$ 183.6 M
➤ Fiscal 2008 Additional Reversions	\$ 61.9 M
➤ Fiscal 2008 Other Adjustments	\$ 1.4 M
➤ Net Continuing Appropriations	\$ -50.6 M
➤ Fiscal 2009 Emergency Appropriation	\$ 3.4 M
➤ Fiscal 2009 Miscellaneous Appropriations	\$ 6.6 M
➤ Fiscal 2009 Appropriation Transfers	<u>\$ 3.0 M</u>
Total Change	\$ 209.3 M

* Note : Balance does not include revised revenue estimates for fiscal 2009.



General Fund Watch List 2009 Biennium

Issue	Impact on Fund Balance	Biennial Impact Millions
\$400 Rebate Reversion	Positive	\$4.2
PPL Protested Tax Settlement	Positive	\$2.3 plus
Federal Stimulus Package	Positive	\$4.4
Board of Investments (SIV's)	Negative	Unknown
Avista and PPL Lease Litigation	Positive	\$8 plus
State Fund Old Fund	Negative	\$33 to \$150
Wildfire Costs	Negative or Positive	Unknown
US Mineral Royalties State Share	Negative	\$0.6
I-155 Healthy Montana Kids	Negative	\$15.2
Public School Lawsuit		Unknown

