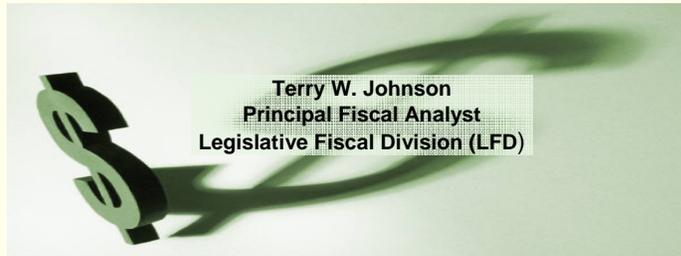




General Fund Status

Fiscal Year 2007



September 19, 2007

A report to the
Revenue & Transportation Interim Committee



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Legislative Fiscal Division



Presentation Outline

- **Fiscal Year 2007**
 - Preliminary Balance
 - Revenues
 - Disbursements
 - Adjustments

- **2009 Biennium Outlook**
 - Before Special Session Action
 - After Special Session Action



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Legislative Fiscal Division



General Fund Ending Balance

Preliminary Balance:	\$ 543.5 M
Expected Balance:	<u>\$ 458.9 M</u>
Difference:	\$ 84.6 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: \$61.2 M

Individual Income Tax	\$ 33.3 M
Corporation Income Tax	\$ 16.4 M
Oil & Natural Gas Tax	\$ 10.1 M
TCA Interest	\$ 6.5 M
Lottery Profits	\$ 3.1 M
Coal Trust Interest	\$ 2.4 M
All Other Revenue	\$-15.9 M
Remaining Revenue Sources	<u>\$ 5.3 M</u>
Total:	<u>\$ 61.2 M</u>





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Legislative Fiscal Division 



General Fund Disbursements: \$30.9 M

Total Reversions	\$ 58.2 M
Budgeted Reversions	<u>\$ 27.3 M</u>
Unanticipated Reversions	\$ 30.9 M



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General Fund Balance Adjustments - \$-7.6 M

Prior Year Revenue	\$ -3.5 M
Prior Year Expenditures	\$ -2.5 M
Other Adjustments	<u>\$ -1.6 M</u>
Total Adjustments	\$ -7.6 M



General Fund Balance Change Fiscal 2007 Summary

➤ Beginning Balance	\$ 0.0 M
➤ Revenues	\$ 61.2 M
➤ Reversions	\$ 30.9 M
➤ Adjustments	<u>\$ -7.6 M</u>
Total Change	\$ 84.5 M





General Fund 2009 Biennium Outlook Before Special Session Action

➤ Expected Balance	\$ 183.8 M
➤ Revised Balance with fiscal 2007	<u>\$ 207.3 M</u>
Total Change	\$ 23.5 M

➤ Fund Balance Change Fiscal 2007	\$ 84.6 M
➤ Public Schools Appropriation (HB2)	\$ - 30.0 M
➤ Taxpayer Tax Credits (HB9)	\$ - 36.0 M
➤ Accounting Error Correction	\$ 8.2 M
➤ Unanticipated Continuing Authority	<u>\$ - 3.3 M</u>
Total Change	\$ 23.5 M



General Fund 2009 Biennium Outlook With Special Session Action

➤ Balance Before Special Session	\$ 207.3 M
➤ Balance After Special Session	<u>\$ 125.0 M</u>
Total Change	\$ 82.3 M

➤ Special Session Feed Bill	\$ 0.1 M
➤ Wildfire Study	\$ 0.2 M
➤ Department of Natural Resources	\$ 39.0 M
➤ Department of Military Affairs	\$ 3.0 M
➤ Transfer to Wildfire Fund	<u>\$ 40.0 M</u>
Total Legislative Action	\$ 82.3 M