Budget Brief – Transfers

NUMBER 12-06

SUMMARY

The Transfers program accounts for transfers between revenue accounts. This program accounts for transfers from the General Fund to the Olene Walker Housing Trust Fund, the Pamela Atkinson Homeless Trust Fund, the Industrial Assistance Fund, the Tourism Marketing Performance Fund, the Motion Picture Incentive Fund, and the Disadvantaged Rural Communities Fund. It also accounts for transfers from Mineral Lease Revenues to the Permanent Community Impact Fund.

ISSUES AND RECOMMENDATIONS

The Analyst recommends appropriating a base budget of $48,178,400 to various restricted accounts FY 2007.

ACCOUNTABILITY DETAIL

This program accounts for transfers to restricted accounts. Therefore, no performance detail is required.

BUDGET DETAIL

The majority of funding accounted for in this program is from federal mineral lease payments and the mineral lease bonus payments. Payments fluctuate depending on mineral lease extraction costs and production levels.

BUDGET DETAIL TABLE

Restricted Revenue - EDHR

Sources of Finance	FY 2005 Actual	FY 2006 Appropriated	Changes	FY 2006 Revised	Changes	FY 2007* Base Budget
General Fund	3,836,400	2,436,400	0	2,436,400	0	2,436,400
General Fund, One-time	4,442,800	17,231,900	0	17,231,900	(17,231,900)	0
Federal Funds	2,690,000	3,606,000	0	3,606,000	0	3,606,000
Federal Mineral Lease	16,387,500	32,036,000	(32,036,000)	0	32,036,000	32,036,000
GFR - Mineral Bonus	1,540,000	6,100,000	(6,100,000)	0	6,100,000	6,100,000
Beginning Nonlapsing	37,600	0	0	0	4,000,000	4,000,000
Closing Nonlapsing	(18,300)	(4,000,000)	4,000,000	0	0	0
Total	$28,916,000	$57,410,300	($34,136,000)	$23,274,300	$24,904,100	$48,178,400
Line Items						
Olene Walker Housing Trust Fund	5,126,200	6,342,400	0	6,342,400	(500,000)	5,842,400
Tourism Market Performance Fund	919,500	10,000,000	4,000,000	14,000,000	(10,000,000)	4,000,000
Industrial Assistance Fund	4,442,800	0	0	0	0	0
Permanent Community Impact Fund	17,927,500	38,136,000	(38,136,000)	0	38,136,000	38,136,000
GFR - Homeless Trust Fund	500,000	700,000	0	700,000	(500,000)	200,000
GFR - Economic Incentive Restricted Account	0	981,900	0	981,900	(981,900)	0
GFR - Business Development for Disadvantaged R	0	250,000	0	250,000	(250,000)	0
GFR - Motion Picture Incentive Fund	0	1,000,000	0	1,000,000	(1,000,000)	0
Total	$28,916,000	$57,410,300	($34,136,000)	$23,274,300	$24,904,100	$48,178,400
Categories of Expenditure						
Capital Outlay	0	250,000	(250,000)	0	0	0
Other Charges/Pass Thru	28,916,000	57,160,300	(35,117,900)	22,042,400	26,136,000	48,178,400
Total	$28,916,000	$57,410,300	($35,367,900)	$22,042,400	$26,136,000	$48,178,400

*Does not include amounts in excess of subcommittee's state fund allocation that may be recommended by the Fiscal Analyst.

LEGISLATIVE ACTION

This section is a summary of which actions might be taken if the Legislature wishes to adopt the recommendations of this brief.

1. A total appropriation of $48,178,400 for revenue transfers.