

## Revenue Estimates - February 2014 (in thousands of dollars)

Executive Appropriations Committee

February 28, 2014

	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
	FY 2013	FY 2014			FY 2015	
	Surplus	Revised	Revised	Difference	Feb. '14	Difference
	Oct. '13	May '13	Feb. '14	May - Feb.		FY14 (Feb.) - FY15
1 General Fund	(300)	2,161,888	2,130,810	(31,078)	2,204,988	43,100
2 Education Fund	122,400	3,075,757	3,127,591	51,834	3,289,684	213,927
3 Subtotal, GF/EF	122,100	5,237,645	5,258,401	20,756	5,494,672	257,027
4 Percent incr/(decr)				0.4%		4.9%
5 Transportation Fund		437,494	436,333	(1,161)	441,335	3,841
6 Percent incr/(decr)				(0.3%)		0.9%
7 Mineral Lease		162,200	151,355	(10,845)	159,067	(3,133)
8 Percent incr/(decr)				(6.7%)		(1.9%)

### Notes:

1. The May FY 2014 revenue estimate (column b) includes one-time revenue changes due to legislation passed in the 2013 General Session (see Table 8 on page 14 of the 2013 - 2014 Appropriations Report). Eliminating these one-time sources impacts available ongoing General Fund revenue (column f) by \$1.45 million.
2. A decrease in the required set-aside for Economic Development Tax Increment Financing (EDTIF) in FY 2014 impacts available one-time General Fund revenue (column d) by \$1.3 million.
3. A decrease in the required set-aside for Economic Development Tax Increment Financing (EDTIF) in FY 2015 impacts available ongoing General Fund revenue (column f) by \$0.9 million.
4. A statutorily required increase in funding for in the Tourism Marketing Performance Fund (TMPF) impacts available ongoing General Fund revenue (column f) by \$3 million.
5. A tax credit included in HB 96, 2013 General Session shifts \$2.35 million from the General Fund to the Education Fund one-time in FY 2015.

**Crosswalk from Revenue Estimates to Available GF/EF Revenue - February 2014 (in millions of dollars)**

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**February 2014 Revenue Estimate**

	General Fund	Education Fund	Total
<b>One-time</b>			
FY 13 Year-end Surplus (p. 1, col. a)	(0)	122	122
FY 14 Estimated Revenue Growth (p. 1, col. d)	(31)	52	21
Subtotal	(31)	174	143
Decrease in EDTIF Set Aside	1		1
Tax Credit Shift Included in HB 96, 2013 GS	(2)	2	0
<b>Available One-time Revenue</b>	<b>(32)</b>	<b>176</b>	<b>144</b>
<b>Ongoing</b>			
FY 15 Estimated Revenue Difference (p. 1, col. f)	43	214	257
One-time Revenue in p. 1, col. b (FY 14 Base)	(1)		(1)
Subtotal, FY 2015 Estimated Revenue Growth	42	214	256
Decrease in EDTIF Set-aside	1		1
Increase in TMPF Funding	(3)		(3)
<b>Available Ongoing Revenue</b>	<b>40</b>	<b>214</b>	<b>253</b>