

## Revenue Estimates - February 2013 (in thousands of dollars)

Executive Appropriations Committee

February 27, 2013

|                       | <i>a</i>      | <i>b</i>         | <i>c</i>         | <i>d</i>       | <i>e</i>         | <i>f</i>          |
|-----------------------|---------------|------------------|------------------|----------------|------------------|-------------------|
|                       | FY 2012       | FY 2013          |                  |                | FY 2014          |                   |
|                       | Surplus       | Revised          | Revised          | Difference     | Feb. '13         | Difference        |
|                       | Oct. '12      | May '12          | Feb. '13         | May - Feb.     |                  | FY13 (May) - FY14 |
| 1 General Fund        | 11,342        | 2,082,708        | 2,090,662        | 7,954          | 2,165,750        | 83,042            |
| 2 Education Fund      | 35,043        | 2,892,813        | 3,002,235        | 109,422        | 3,076,000        | 183,187           |
| 3 Subtotal, GF/EF     | <u>46,385</u> | <u>4,975,521</u> | <u>5,092,897</u> | <u>117,376</u> | <u>5,241,750</u> | <u>266,229</u>    |
| 4 Percent incr/(decr) |               |                  |                  | 2.4%           |                  | 5.4%              |
| 5 Transportation Fund |               | 446,930          | 432,500          | (14,430)       | 437,494          | (9,436)           |
| 6 Percent incr/(decr) |               |                  |                  | (3.2%)         |                  | (2.1%)            |
| 7 Mineral Lease       |               | 177,200          | 153,900          | (23,300)       | 162,200          | (15,000)          |
| 8 Percent incr/(decr) |               |                  |                  | (13.1%)        |                  | (8.5%)            |

Notes:

1. An increase in the required set-aside for Economic Development Tax Increment Financing (EDTIF) in FY 2013 effectively reduces available one-time General Fund revenue (column d) by \$2.4 million.
2. The May FY 2013 revenue estimate (column b) includes one-time revenue changes due to legislation passed in the 2012 General Session (see Table 8 on page 14 of the 2012 - 2013 Appropriations Report). Eliminating these one-time sources effectively increases available ongoing General Fund revenue (column f) by \$4.2 million.
3. An increase in the required set-aside for Economic Development Tax Increment Financing (EDTIF) in FY 2014 effectively reduces available ongoing General Fund revenue (column f) by \$2.7 million.
4. A statutorily required increase in funding for in the Tourism Marketing Performance Fund (TMPF) effectively reduces available ongoing General Fund revenue (column f) by \$3 million.

## Crosswalk from Revenue Estimates to Available GF/EF Revenue - February 2013 (in millions of dollars)

Executive Appropriations Committee

February 27, 2013

| <b>One-time</b>                                   | General Fund | Education Fund | Total      |
|---|--------------|----------------|------------|
| FY 12 Year-end Surplus (p. 1, col. a)             | 11           | 35             | 46         |
| FY 13 Estimated Revenue Growth (p. 1, col. d)     | 8            | 109            | 117        |
| Increase in EDTIF Set-aside                       | (2)          |                | (2)        |
| <b>Available One-time Revenue</b>                 | <b>17</b>    | <b>144</b>     | <b>161</b> |
| <b>Ongoing</b>                                    |              |                |            |
| FY 14 Estimated Revenue Difference (p. 1, col. f) | 83           | 183            | 266        |
| One-time Revenue in p. 1, col. b (FY 13 Base)     | 1            | 3              | 4          |
| Subtotal, FY 2014 Estimated Revenue Growth        | 84           | 186            | 270        |
| Increase in EDTIF Set-aside                       | (3)          |                | (3)        |
| Increase in TMPF Funding                          | (3)          |                | (3)        |
| <b>Available Ongoing Revenue</b>                  | <b>78</b>    | <b>186</b>     | <b>264</b> |