

Revenue Estimates - October 2013 (in thousands of dollars)

Executive Appropriations Committee
December 10, 2013

	<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>
	FY 2013	FY 2014			FY 2015	Difference
	Surplus	Revised	Revised	Difference	Oct. '13	FY14 (Oct.) - FY15
	Oct. '13	May '13	Oct. '13	May - Oct.		
1 General Fund	(350)	2,161,888	2,137,884	(24,004)	2,209,304	47,416
2 Education Fund	122,400	3,075,757	3,109,360	33,603	3,237,916	162,159
3 Subtotal, GF/EF	<u>122,050</u>	<u>5,237,645</u>	<u>5,247,244</u>	<u>9,599</u>	<u>5,447,220</u>	<u>209,575</u>
4 Percent incr/(decr)				0.2%		4.0%
5 Transportation Fund		<u>437,494</u>	<u>440,808</u>	<u>3,314</u>	<u>443,267</u>	<u>5,773</u>
6 Percent incr/(decr)				0.8%		1.3%
7 Mineral Lease		<u>162,200</u>	<u>157,160</u>	<u>(5,040)</u>	<u>161,699</u>	<u>(501)</u>
8 Percent incr/(decr)				(3.1%)		(0.3%)
9 Federal Funds			<u>3,475,823</u>		<u>3,692,676</u>	

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 effectively increases available ongoing General Fund revenue (column f) by \$1.45 million.
2. An decrease in the required set-aside for Economic Development Tax Increment Financing (EDTIF) in FY 2014 effectively increases available one-time General Fund revenue (column d) by \$1.3 million.
3. An decrease in the required set-aside for Economic Development Tax Increment Financing (EDTIF) in FY 2015 effectively increases 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) effectively reduces available ongoing General Fund revenue (column f) by \$3 million.
5. A \$0.5 million one-time Education Fund loss associated with HB 96, 2013 General Session will be covered by a transfer from the General Fund.

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

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October 2013 Revenue Estimate

	General Fund	Education Fund	Total
One-time			
FY 13 Year-end Surplus (p. 1, col. a)	(0)	122	122
FY 14 Estimated Revenue Growth (p. 1, col. d)	(24)	34	10
Decrease EDTIF Set Aside	1		
FY 15 HB 96 (13 GS) Transfer	(1)		
Available One-time Revenue	(25)	156	132
Ongoing			
FY 15 Estimated Revenue Difference (p. 1, col. f)	47	162	210
One-time Revenue in p. 1, col. b (FY 14 Base)	(1)	0	(1)
Subtotal, FY 2015 Estimated Revenue Growth	46	162	208
FY 15 HB 96 (13 GS) Transfer		1	
Decrease in EDTIF Set-aside	1		1
Increase in TMPF Funding	(3)		(3)
Available Ongoing Revenue	44	163	206