

STATE BOARD OF EQUALIZATION
PROPOSED FY-2011 REVENUE CERTIFICATION

16-Feb-10

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APPROPRIATION LIMITATION

Schedule 1

Section 23, paragraph 1 of Article X, Constitution of Oklahoma, provides for a limitation on appropriations, except for appropriations from the Constitutional Reserve Fund. Pursuant to said limitation, appropriations for the fiscal year ending June 30, 2011, shall not exceed the amount appropriated for the current fiscal year, 2010, plus 12 percent (12%) adjusted for inflation as measured at the close of the calendar year. The amount appropriated from each fund by the First Regular Session of the Fifty-second Legislature and acted upon by the Governor was \$5,616,494,497. The limit on appropriations for the Second Regular Session of the Fifty-second Legislature is \$6,320,479,397 for the fiscal year ending June 30, 2011.

| Column 1 | Column 2 |
|---------------------------------|-------------------------------|
| FUND NAME | AMOUNT |
| FY-2010 General Revenue Fund | 5,144,371,712 |
| FY-2009 General Revenue Fund | 113,237 |
| FY-2008 General Revenue Fund | 290,883,390 |
| FY-2010 Mineral Leasing Fund | 4,085,000 |
| FY-2008 Mineral Leasing Fund | 1,720,636 |
| FY-2010 Land Office Fund | 4,524,339 |
| FY-2009 Land Office Fund | 0 |
| FY-2010 Public Building Fund | 1,538,449 |
| FY-2008 Public Building Fund | 1,417,501 |
| Special Cash | 98,746,080 |
| FY-2010 OHSA Fund | 1,548,500 |
| FY-2008 OHSA Fund | 713,295 |
| FY-2010 CLEET Fund | 3,314,047 |
| FY-2008 CLEET Fund | 131,616 |
| Gen'l Obligation Bonds Series A | 8,682 |
| Gen'l Obligation Bonds Series B | 3,513 |
| Education Lottery Trust Fund | 63,374,500 |
| TOTAL | <u>\$5,616,494,497</u> |

The appropriation growth limitation is calculated by multiplying the preceding years' total appropriation by the sum of 100% plus 12% adjusted for inflation [(100% plus 12%) times 100.477%(adjustment for inflation)]=112.53%

| | |
|---------------------------------------|-------------------------------|
| Total Appropriation FY-2010 | \$5,616,494,497 |
| Factor | 112.53% |
| Limit on Appropriation FY-2011 | <u>\$6,320,479,397</u> |

**LEGISLATED REVENUE ADJUSTMENTS
INCOME TAX REDUCTION FINDING**

Schedule 2

Title 68, Section 2355.1A of the Oklahoma Statutes requires the State Board of Equalization to make a finding in February for the purpose of determining if revenue growth is sufficient to reduce the income tax rate for Tax Year 2011 from 5.50% to 5.25%. To make the finding the Board will determine growth revenue in the General Revenue Fund from FY-2010 to FY-2011 and compare that amount with the anticipated reduction of tax year 2011 income tax revenue from the standard deduction increase plus 4% of the FY-2010 General Revenue Fund estimate.

| <i>Column 1</i> | <i>Column 2</i> | <i>Column 3</i> | <i>Column 4</i> |
|--|----------------------------------|----------------------------------|---------------------------|
| | FY-2010 ESTIMATE 16-Jun-09 | FY-2011 ESTIMATE 16-Feb-10 | INCREASE OR (DECREASE) |
| TITLE 68, SECTION 2355.1A, Paragraph 1: Finding 1 - General Revenue Fund Growth | | | |
| Total General Revenue Fund | \$5,415,374,809 | \$4,579,991,590 | (\$835,383,213) |
| FINDING 1: Growth revenue in the General Revenue Fund | | | (\$835,383,213) |

TITLE 68, SECTION 2355.1A, Paragraph 2:
Finding 2 - Tax Year 2011 Fiscal Impact of Standard Deduction Increase plus 4% of FY-2010 Total General Revenue Estimate

| | | |
|--|-----------------|----------------------|
| Fiscal Impact of Standard Deduction Increase - Tax Year 2011 | | 23,518,000 |
| FY-2010 General Revenue Estimate | \$5,415,374,809 | |
| -4% of General Revenue Estimate | | <u>\$216,614,992</u> |
| TOTAL - FINDING 2: | | 240,132,992 |

*The finding shows the amount of Finding 1, growth in the General Revenue Fund, is less than the amount in Finding 2, the Fiscal Impact of the Standard Deduction Increase plus 4% of the FY-2010 General Revenue Fund Estimate. As a result, the finding does not authorize the reduction of the Income Tax Rate for Tax Year 2011 from 5.50% to 5.25%.

FUNDS TO BE CERTIFIED
Schedule 3

The summation of the itemized estimates of revenue, Schedule 5, and the amounts available for appropriation are proposed as the amounts to be certified by the State Board of Equalization in accordance with Section 23, Article X, Constitution of Oklahoma. The amounts proposed as available for appropriation are calculated as 95 percent (95%) of the summation of the itemized estimate of revenue for the respective funds, except for appropriated federal funds which shall be certified for the full amount of the estimate.

| Column 1 | | Column 2 | Column 3 |
|---|--|--------------------------------|-----------------------------|
| | | TOTAL ESTIMATED COLLECTIONS | APPROPRIATIONS AUTHORITY |
| | | Proposed FY-2011 Estimates | |
| GENERAL REVENUE | | \$4,579,991,596 | \$4,350,992,016 |
| C.L.E.E.T. | | \$3,291,306 | \$3,126,741 |
| COMMISSIONERS OF THE LAND OFFICE | | \$9,299,305 | \$8,834,340 |
| MINERAL LEASING | | \$4,300,000 | \$4,085,000 |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | | \$1,615,000 | \$1,534,250 |
| PUBLIC BUILDING | | \$1,580,262 | \$1,501,249 |
| OK EDUCATION LOTTERY TRUST FUND | | \$64,792,350 | \$61,552,733 |
| TOTALS | | <u>\$4,664,869,819</u> | <u>\$4,431,626,329</u> |

**LEGISLATED REVENUE ADJUSTMENTS
ROADS FUND APPORTIONMENT SUMMARY
Schedule 4**

Column 1

Column 2

Column 3

Column 4

Column 5

Legislated Adjustments for FY-2011:

House Bill 2272, passed in the 2008 Legislative Session, amends Title 69, Section 1521 of the Oklahoma Highway Code. Effective July 1, 2009 for FY-2010, the Transportation Department will receive the total amount apportioned to the ROADS fund for the preceding fiscal year plus an additional \$30 million each year until a cap of \$370 million is reached.

Legislated Apportionment Comparison:

| | FY-2009 ESTIMATE 19-Feb-08 | FY-2010 ESTIMATE 22-Dec-08 | FY-2011 ESTIMATE 22-Dec-09 |
|--|----------------------------------|----------------------------------|----------------------------------|
| Apportionment to ROADS Fund | \$137,500,000 | \$155,000,000 | \$185,000,000 |
| Additional ROADS Fund | 17,500,000 | 30,000,000 | 30,000,000 |
| OK Tourism & Passenger Rail Rev. Fund | 2,000,000 | 2,000,000 | 2,000,000 |
| Public Transit Rev. Fund | 3,000,000 | 3,000,000 | 3,000,000 |
| Total Apportionment from Individual Income Tax | <u>\$160,000,000</u> | <u>\$190,000,000</u> | <u>\$220,000,000</u> |

Pursuant to Title 69, Section 1521 of the Oklahoma Statutes, a finding must be made to determine whether "expenditures from the ROADS Fund were used to enhance or supplant State funding for the Dept. of Transportation (ODOT)." Effective July 1, 2006, the State Transportation Fund, ODOT's primary source of state funding, became a revolving fund. As shown above, the ROADS Fund provided an additional \$30 million for FY-2010 and, therefore, enhanced transportation funding.

OKLAHOMA EDUCATION LOTTERY TRUST FUND
FEBRUARY APPROPRIATIONS ANALYSIS
Schedule 5

Article X, Section 41 of the Oklahoma Constitution and Title 3A, Section 713 of the Oklahoma Statutes require the State Board of Equalization to determine if appropriations from the Oklahoma Education Lottery Trust Fund were used to enhance or supplant education funding.

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---------------------------------|---------------------------------------|--|---------------------------|-------------------|
| | FY-2009 APPROPRIATION | FY-2010 APPROPRIATION | INCREASE OR (DECREASE) | PERCENT CHANGE |
| Education Funding | 3,648,021,218 | 3,493,100,675 | (\$154,920,543) | -4.2% |
| Education Lottery Trust Fund | <u>69,226,500</u> | <u>63,374,500</u> | <u>(\$5,852,000)</u> | <u>-8.5%</u> |
| Total Education Funding* | \$3,717,247,718 | 3,556,475,175 | (\$160,772,543) | -4.3% |
| | FY-2009 AUTHORIZED EXPENDITURES | FY-2010 EXPENDITURE AUTHORITY 16-Jun-09 | | |
| Total Authority | 7,068,780,399 | 6,614,305,373 | (\$454,475,026) | -6.4% |
| Education Lottery Trust Fund | 69,229,500 | 63,374,500 | (\$5,855,000) | -8.5% |

*To determine if the Oklahoma Education Lottery Trust Fund supplanted education funding, actual FY-2009 appropriations are compared to FY-2010 appropriations (which were subject to adjustment for revenue downturn). Education funding in FY-2010 was affected negatively by the economic downturn and reduced funds available by 4.2%. As this reduction in funding is less than the overall reduction in authority for state revenues (6.4% as shown), education funding was not disproportionately adjusted. Additionally, authorized lottery funds were fully appropriated and only reflect the effects of the economic downturn. Therefore, the Oklahoma Education Lottery Trust Fund did not supplant funding for education.

ITEMIZED ESTIMATES OF REVENUE

Schedule 6

The itemized estimate of revenues displayed in this schedule represents 100% of the estimate for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2011 (FY-2011) and are the basis for the summation proposed for certification in Schedule 3. For informational purposes the FY-2011 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2010).

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 | Column 7 |
|---|-------------------|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|--|
| FUND NAME | FY-2009 ACTUAL | FY-2010 ESTIMATE 16-Jun-09 | FY-2010 PROJECTED 22-Dec-09 | FY-2011 ESTIMATE 22-Dec-09 | FY-2010 PROJECTED 16-Feb-10 | PROPOSED FY-2011 ESTIMATE 16-Feb-10 |
| GENERAL REVENUE | | | | | | |
| Alcohol Beverage Tax | \$20,841,009 | \$22,473,000 | \$21,174,000 | \$21,638,000 | \$21,174,000 | \$21,638,000 |
| Mixed Beverage Receipts Tax | 31,652,623 | 33,464,000 | 32,368,000 | 34,077,000 | 32,368,000 | 34,077,000 |
| Beverage Tax | 26,183,339 | 25,820,000 | 26,326,000 | 26,518,000 | 26,326,000 | 26,518,000 |
| Cigarette Tax | 39,349,808 | 36,500,624 | 36,276,175 | 34,885,543 | 36,303,271 | 34,912,030 |
| Tobacco Products Tax | 15,101,566 | 14,042,015 | 15,248,485 | 15,102,393 | 15,251,579 | 15,105,458 |
| Franchise Tax | 47,459,806 | 45,123,000 | 46,378,000 | 46,566,000 | 46,378,000 | 46,566,000 |
| Gross Production Tax-Gas | 598,340,774 | 427,475,000 | 195,159,000 | 225,090,000 | 273,536,000 | 320,082,000 |
| Gross Production Tax-Oil | 128,931,292 | 0 | 87,722,546 | 70,998,842 | 113,830,000 | 114,045,000 |
| Income Tax-Individual | 1,959,582,097 | 2,044,077,289 * | 1,652,551,804 * | 1,661,413,846 * | 1,647,204,906 * | 1,663,460,263 * |
| Income Tax-Corporate | 265,640,203 | 307,294,700 | 172,435,175 | 182,263,725 | 153,571,675 | 157,226,575 |
| Estate Tax | 39,562,388 | 36,062,000 | 33,628,000 | 8,407,000 | 33,628,000 | 8,407,000 |
| Insurance Premium Tax | 59,751,471 | 60,396,434 | 59,818,265 | 59,818,265 | 59,818,265 | 59,818,265 |
| Motor Vehicle Taxes | 175,840,563 | 141,437,056 | 124,916,037 | 108,507,981 | 142,228,000 | 128,913,000 |
| Sales Tax | 1,646,629,265 | 1,754,087,525 | 1,512,003,240 | 1,555,898,490 | 1,477,723,140 | 1,542,855,330 |
| Use Tax | 158,496,849 | 159,057,156 | 122,321,430 | 131,885,750 | 117,722,880 | 126,251,100 |
| Interest & Investments | 157,197,055 | 140,000,000 | 122,000,000 | 114,000,000 | 122,000,000 | 125,000,000 |
| Other (Schedule 7) | 173,500,310 | 167,065,011 | 153,649,585 | 150,744,469 | 155,686,312 | 154,116,574 |
| General Revenue Totals | \$5,544,060,419 | \$5,414,374,809 | \$4,413,975,742 | \$4,447,615,304 | \$4,474,750,029 | \$4,578,991,596 |
| Transfers & Lapses | 615,624 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Revenue Comparison | \$5,544,676,043 | \$5,415,374,809 | \$4,414,975,742 | \$4,448,615,304 | \$4,475,750,029 | \$4,579,991,596 |
| One-Time Receipts | 0 | 0 | 0 | 0 | 0 | 0 |
| Total General Revenue | \$5,544,676,043 | \$5,415,374,809 | \$4,414,975,742 | \$4,448,615,304 | \$4,475,750,029 | \$4,579,991,596 |
| C.I.E.E.T. | \$3,504,386 | \$3,488,471 | \$3,304,355 | \$3,304,355 | \$3,291,306 | \$3,291,306 |
| COMM of LAND OFFICE | \$9,675,211 | \$6,888,545 | \$8,759,567 | \$9,350,199 | \$8,678,492 | \$9,299,305 |
| MINERAL LEASING | \$5,740,875 | \$4,300,000 | \$4,300,000 | \$4,300,000 | \$4,300,000 | \$4,300,000 |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,615,000 | \$1,630,000 | \$1,548,500 | \$1,615,000 | \$1,548,500 | \$1,615,000 |
| PUBLIC BUILDING | \$2,134,476 | \$1,619,420 | \$1,562,362 | \$1,595,262 | \$1,557,362 | \$1,580,262 |
| OK EDUCATION LOTTERY TRUST FUND | \$69,226,501 | \$66,710,000 | \$66,717,350 | \$64,792,350 | \$66,717,350 | \$64,792,350 |
| GRAND TOTAL | \$5,636,572,491 | \$5,500,011,245 | \$4,501,167,876 | \$4,533,672,470 | \$4,561,843,039 | \$4,664,869,819 |

*The individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail, see Schedule 4, page 4.)

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$57m for funding of Oklahoma's Promise scholarships for the upcoming fiscal year. This number has been removed from the FY-2011 individual Income Tax Estimate. \$54m was funded for both FY-2009 and FY-2010 and has been removed from the individual Income tax numbers.

ITEMIZED ESTIMATES OF "OTHER" REVENUE
GENERAL REVENUE FUND
Schedule 7

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 | Column 7 |
|--------------------------------------|----------------------|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|--|
| | FY-2009 ACTUAL | FY-2010 ESTIMATE 16-Jun-09 | FY-2010 PROJECTED 22-Dec-09 | FY-2011 ESTIMATE 22-Dec-09 | FY-2010 PROJECTED 16-Feb-10 | PROPOSED FY-2011 ESTIMATE 16-Feb-10 |
| OTC: | | | | | | |
| Pari-Mutuel | \$1,647,769 | \$1,310,000 | \$1,310,000 | \$1,310,000 | \$1,310,000 | \$1,310,000 |
| Tribal Cigarette Compacts | 14,387,494 | 15,740,000 | 16,453,000 | 14,285,000 | 16,453,000 | 14,285,000 |
| Bingo Excise & Charity Games | 244,679 | 220,000 | 181,000 | 181,000 | 181,000 | 181,000 |
| Workers Comp Ins. Premium Tax | 7,575,331 | 7,660,000 | 7,576,000 | 7,588,000 | 7,576,000 | 7,588,000 |
| Petroleum Excise Tax | 12,420,966 | 8,109,000 | 6,898,000 | 7,779,000 | 8,026,000 | 9,639,000 |
| Other OTC | 25,251,216 | 28,422,158 | 17,415,000 | 17,547,000 | 17,415,000 | 17,547,000 |
| TOTAL OTC | \$61,527,455 | \$61,461,158 | \$49,833,000 | \$48,690,000 | \$50,961,000 | \$50,550,000 |
| COLLECTIONS BY OTHER AGENCIES | | | | | | |
| ABLE | \$5,038,745 | \$4,617,625 | \$5,034,300 | \$5,517,300 | \$4,934,300 | \$4,967,300 |
| Attorney General (Tobacco) | 20,450 | 37,500 | 136,000 | 136,000 | 133,025 | 136,000 |
| Central Services | 1,219,807 | 781,265 | 842,308 | 842,308 | 842,308 | 842,308 |
| CLEET | 645,993 | 686,884 | 614,815 | 616,901 | 608,357 | 609,177 |
| Consumer Credit | 1,109,457 | 1,429,950 | 887,565 | 843,237 | 931,944 | 838,750 |
| DPS | 17,153,800 | 18,348,479 | 16,645,227 | 16,617,333 | 16,698,083 | 16,688,496 |
| Employees Benefit Council | 1,408,702 | 1,212,332 | 1,327,158 | 1,327,158 | 1,317,316 | 1,317,316 |
| Horseracing | 477,328 | 414,525 | 384,725 | 384,725 | 384,725 | 384,725 |
| Insurance Comm | 38,655,679 | 30,519,030 | 31,171,619 | 30,478,027 | 32,561,091 | 31,867,498 |
| Labor | 898,130 | 869,680 | 898,130 | 898,130 | 898,130 | 898,130 |
| Medical Licensure | 251,859 | 220,000 | 240,000 | 220,000 | 240,000 | 220,000 |
| Nursing Board | 288,536 | 272,778 | 280,365 | 283,020 | 280,365 | 283,020 |
| Sec of State | 2,990,177 | 2,582,000 | 2,190,770 | 2,081,232 | 2,080,900 | 2,080,900 |
| Securities Comm | 14,025,280 | 14,342,931 | 12,758,940 | 12,758,940 | 13,003,300 | 13,003,300 |
| Treasurer (Unclaimed Property) | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| Tribal Gaming | 14,311,173 | 14,067,842 | 14,420,428 | 14,434,000 | 14,267,842 | 14,634,000 |
| OPM | 4,180,805 | 4,989,032 | 5,782,092 | 4,416,159 | 5,341,484 | 4,595,655 |
| OSF | 189,281 | 212,000 | 202,142 | 200,000 | 202,142 | 200,000 |
| Other | (892,345) | 0 | 0 | 0 | 0 | 0 |
| TOTAL MISC | 111,972,856 | 105,603,853 | 103,816,585 | 102,054,469 | 104,725,312 | 103,566,574 |
| GRAND OTHER | \$173,500,310 | \$167,065,011 | \$153,649,585 | \$150,744,469 | \$155,686,312 | \$154,116,574 |

COMPARISON OF REVENUE ESTIMATES
FY-2010 ESTIMATE: LAW CHANGES vs. FY-2011 PROPOSED ESTIMATE
Schedule 8

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|----------------------------------|--|---------------------------|-------------------|
| | FY-2010 ESTIMATE 16-Jun-09 | PROPOSED FY-2011 ESTIMATE 16-Feb-10 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$22,473,000 | \$21,838,000 | (\$835,000) | -3.7% |
| Mixed Beverage Receipts Tax | 33,464,000 | 34,077,000 | 613,000 | 1.8% |
| Beverage Tax | 25,820,000 | 26,518,000 | 698,000 | 2.7% |
| Cigarette Tax | 36,500,624 | 34,912,030 | (1,588,594) | -4.4% |
| Tobacco Products Tax | 14,042,015 | 15,105,458 | 1,063,443 | 7.6% |
| Franchise Tax | 45,123,000 | 46,566,000 | 1,443,000 | 3.2% |
| Gross Production Tax-Gas | 427,475,000 | 320,082,000 | (107,393,000) | -25.1% |
| Gross Production Tax-Oil | 0 | 114,045,000 | 114,045,000 | 0.0% |
| Income Tax-Individual | 2,044,077,289 * | 1,663,460,263 * | (380,617,026) | -18.6% |
| Income Tax-Corporate | 307,294,700 | 157,226,575 | (150,068,125) | -48.8% |
| Estate Tax | 36,062,000 | 8,407,000 | (27,655,000) | -76.7% |
| Insurance Premium Tax | 60,396,434 | 59,818,265 | (578,168) | -1.0% |
| Motor Vehicle Taxes | 141,437,056 | 128,913,000 | (12,524,056) | -8.9% |
| Sales Tax | 1,754,087,525 | 1,542,855,330 | (211,232,195) | -12.0% |
| Use Tax | 159,057,156 | 126,251,100 | (32,806,056) | -20.6% |
| Interest & Investments | 140,000,000 | 125,000,000 | (15,000,000) | -10.7% |
| Other (Schedule 7) | 167,085,011 | 154,116,574 | (12,968,436) | -7.8% |
| General Revenue Totals | \$5,414,374,809 | \$4,578,991,596 | (\$835,383,213) | -15.4% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$5,415,374,809 | \$4,579,991,596 | (\$835,383,213) | -15.4% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$5,415,374,809 | \$4,579,991,596 | (\$835,383,213) | -15.4% |
| C.L.E.E.T. | \$3,488,471 | \$3,291,306 | (\$197,165) | -5.7% |
| COMM of LAND OFFICE | \$6,888,545 | \$9,299,305 | \$2,410,760 | 35.0% |
| MINERAL LEASING | \$4,300,000 | \$4,300,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,630,000 | \$1,615,000 | (\$15,000) | -0.9% |
| PUBLIC BUILDING | \$1,619,420 | \$1,580,262 | (\$39,158) | -2.4% |
| OK EDUCATION LOTTERY TRUST FUND | \$66,710,000 | \$64,792,350 | (\$1,917,650) | -2.9% |
| GRAND TOTAL | \$5,500,011,245 | \$4,664,869,819 | (\$835,141,426) | -15.2% |

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$57m for funding of Oklahoma's Promise scholarships for the upcoming fiscal year. This number has been removed from the FY-2011 Individual Income Tax Estimate. \$54m was funded for FY-2010 and has been removed from the FY-2010 individual income tax number above.

COMPARISON OF REVENUE ESTIMATES
FY-2010 FINAL PROJECTION vs. FY-2011 PROPOSED ESTIMATE
Schedule 9

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|---------------------------------|---------------------------|-------------------|
| | FY-2010 PROJECTED | PROPOSED FY-2011 ESTIMATE | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 16-Feb-10 | 16-Feb-10 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$21,174,000 | \$21,638,000 | \$464,000 | 2.2% |
| Mixed Beverage Receipts Tax | 32,368,000 | 34,077,000 | 1,709,000 | 5.3% |
| Beverage Tax | 26,326,000 | 26,518,000 | 192,000 | 0.7% |
| Cigarette Tax | 36,303,271 | 34,912,030 | (1,391,241) | -3.8% |
| Tobacco Products Tax | 15,251,579 | 15,105,458 | (146,121) | -1.0% |
| Franchise Tax | 46,378,000 | 46,566,000 | 188,000 | 0.4% |
| Gross Production Tax-Gas | 273,536,000 | 320,082,000 | 46,546,000 | 17.0% |
| Gross Production Tax-Oil | 113,830,000 | 114,045,000 | 215,000 | 0.2% |
| Income Tax-Individual | 1,647,204,906 * | 1,663,460,263 * | 16,255,357 | 1.0% |
| Income Tax-Corporate | 153,571,675 | 157,226,575 | 3,654,900 | 2.4% |
| Estate Tax | 33,628,000 | 8,407,000 | (25,221,000) | -75.0% |
| Insurance Premium Tax | 59,818,265 | 59,818,265 | (0) | 0.0% |
| Motor Vehicle Taxes | 142,228,000 | 128,913,000 | (13,315,000) | -9.4% |
| Sales Tax | 1,477,723,140 | 1,542,855,330 | 65,132,190 | 4.4% |
| Use Tax | 117,722,880 | 126,251,100 | 8,528,220 | 7.2% |
| Interest & Investments | 122,000,000 | 125,000,000 | 3,000,000 | 2.5% |
| Other (Schedule 7) | 155,686,312 | 154,116,574 | (1,569,737) | -1.0% |
| General Revenue Totals | \$4,474,750,029 | \$4,578,991,596 | \$104,241,567 | 2.3% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$4,475,750,029 | \$4,579,991,596 | \$104,241,567 | 2.3% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$4,475,750,029 | \$4,579,991,596 | \$104,241,567 | 2.3% |
| C.L.E.E.T. | \$3,291,306 | \$3,291,306 | \$0 | 0.0% |
| COMM of LAND OFFICE | \$8,678,492 | \$9,299,305 | \$620,813 | 7.2% |
| MINERAL LEASING | \$4,300,000 | \$4,300,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,548,500 | \$1,615,000 | \$66,500 | 4.3% |
| PUBLIC BUILDING | \$1,557,362 | \$1,580,262 | \$22,900 | 1.5% |
| OK EDUCATION LOTTERY TRUST FUND | \$66,717,350 | \$64,792,350 | (\$1,925,000) | -2.9% |
| GRAND TOTAL | \$4,561,843,039 | \$4,664,869,819 | \$103,026,780 | 2.3% |

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail, see Schedule 4, page 4.)

In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$57m for funding of Oklahoma's Promise scholarships for the upcoming fiscal year. This number has been removed from the FY-2011 Individual Income Tax Estimate. \$54m was funded for FY-2010 and has been removed from the FY-2010 individual income tax number above.

COMPARISON OF REVENUE ESTIMATES
FY-2010 ESTIMATE: LAW CHANGES vs. FY-2010 FINAL PROJECTION
Schedule 10

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|------------------------|---------------------------|-------------------|
| | FY-2010 ESTIMATE | FY-2010 PROJECTED | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 16-Jun-09 | 16-Feb-10 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$22,473,000 | \$21,174,000 | (\$1,299,000) | -5.8% |
| Mixed Beverage Receipts Tax | 33,464,000 | 32,368,000 | (1,096,000) | -3.3% |
| Beverage Tax | 25,820,000 | 26,326,000 | 506,000 | 2.0% |
| Cigarette Tax | 36,500,624 | 36,303,271 | (197,353) | -0.5% |
| Tobacco Products Tax | 14,042,015 | 15,251,579 | 1,209,564 | 8.6% |
| Franchise Tax | 45,123,000 | 46,378,000 | 1,255,000 | 2.8% |
| Gross Production Tax-Gas | 427,475,000 | 273,536,000 | (153,939,000) | -36.0% |
| Gross Production Tax-Oil | 0 | 113,830,000 | 113,830,000 | 0.0% |
| Income Tax-Individual | 2,044,077,289 * | 1,647,204,908 * | (396,872,383) | -19.4% |
| Income Tax-Corporate | 307,294,700 | 153,571,675 | (153,723,025) | -50.0% |
| Estate Tax | 36,062,000 | 33,628,000 | (2,434,000) | -6.7% |
| Insurance Premium Tax | 60,396,434 | 59,818,265 | (578,168) | -1.0% |
| Motor Vehicle Taxes | 141,437,056 | 142,228,000 | 790,944 | 0.6% |
| Sales Tax | 1,754,087,525 | 1,477,723,140 | (276,364,385) | -15.8% |
| Use Tax | 159,057,166 | 117,722,880 | (41,334,276) | -26.0% |
| Interest & Investments | 140,000,000 | 122,000,000 | (18,000,000) | -12.9% |
| Other (Schedule 7) | 167,065,011 | 155,686,312 | (11,378,699) | -6.8% |
| General Revenue Totals | \$5,414,374,809 | \$4,474,750,029 | (\$939,624,780) | -17.4% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$5,415,374,809 | \$4,475,750,029 | (\$939,624,780) | -17.4% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$5,415,374,809 | \$4,475,750,029 | (\$939,624,780) | -17.4% |
| C.L.E.E.T. | \$3,488,471 | \$3,291,306 | (\$197,165) | -5.7% |
| COMM of LAND OFFICE | \$6,888,545 | \$8,678,492 | \$1,789,947 | 26.0% |
| MINERAL LEASING | \$4,300,000 | \$4,300,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,630,000 | \$1,548,500 | (\$81,500) | -5.0% |
| PUBLIC BUILDING | \$1,619,420 | \$1,557,362 | (\$62,058) | -3.8% |
| OK EDUCATION LOTTERY TRUST FUND | \$66,710,000 | \$66,717,350 | \$7,350 | 0.0% |
| GRAND TOTAL | \$5,500,011,245 | \$4,561,843,039 | (\$938,168,206) | -17.1% |

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education was funded \$54m for Oklahoma's Promise scholarships for FY-2010. This number is the same as was requested for FY-2009 and has been removed from the FY-2010 Individual Tax estimates.

COMPARISON OF REVENUE ESTIMATES
FY-2010 INITIAL PROJECTION vs. FY-2010 FINAL PROJECTION
Schedule 11

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|------------------------|------------------------|---------------------------|-------------------|
| | FY-2010 PROJECTED | FY-2010 PROJECTED | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 22-Dec-09 | 16-Feb-10 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$21,174,000 | \$21,174,000 | \$0 | 0.0% |
| Mixed Beverage Receipts Tax | 32,368,000 | 32,368,000 | 0 | 0.0% |
| Beverage Tax | 26,326,000 | 26,326,000 | 0 | 0.0% |
| Cigarette Tax | 36,276,175 | 36,303,271 | 27,096 | 0.1% |
| Tobacco Products Tax | 15,248,485 | 15,251,579 | 3,094 | 0.0% |
| Franchise Tax | 46,378,000 | 46,378,000 | 0 | 0.0% |
| Gross Production Tax-Gas | 195,159,000 | 273,536,000 | 78,377,000 | 40.2% |
| Gross Production Tax-Oil | 87,722,546 | 113,830,000 | 26,107,454 | 29.8% |
| Income Tax-Individual | 1,652,551,804 * | 1,647,204,908 * | (5,346,897) | -0.3% |
| Income Tax-Corporate | 172,435,175 | 153,571,675 | (18,863,500) | -10.9% |
| Estate Tax | 33,628,000 | 33,628,000 | 0 | 0.0% |
| Insurance Premium Tax | 59,818,265 | 59,818,265 | 0 | 0.0% |
| Motor Vehicle Taxes | 124,916,037 | 142,228,000 | 17,311,963 | 13.9% |
| Sales Tax | 1,512,003,240 | 1,477,723,140 | (34,280,100) | -2.3% |
| Use Tax | 122,321,430 | 117,722,880 | (4,598,550) | -3.8% |
| Interest & Investments | 122,000,000 | 122,000,000 | 0 | 0.0% |
| Other (Schedule 7) | 153,649,585 | 155,686,312 | 2,036,727 | 1.3% |
| General Revenue Totals | \$4,413,975,742 | \$4,474,750,029 | \$60,774,287 | 1.4% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$4,414,975,742 | \$4,475,750,029 | \$60,774,287 | 1.4% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$4,414,975,742 | \$4,475,750,029 | \$60,774,287 | 1.4% |
| C.L.E.E.T. | \$3,304,355 | \$3,291,306 | (\$13,049) | -0.4% |
| COMM of LAND OFFICE | \$8,759,567 | \$8,678,492 | (\$81,075) | -0.9% |
| MINERAL LEASING | \$4,300,000 | \$4,300,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL | | | | |
| HEALTH & SAFETY | \$1,548,500 | \$1,548,500 | \$0 | 0.0% |
| PUBLIC BUILDING | \$1,562,362 | \$1,557,362 | (\$5,000) | -0.3% |
| OK EDUCATION LOTTERY TRUST FUND | \$66,717,350 | \$66,717,350 | \$0 | 0.0% |
| GRAND TOTAL | \$4,501,167,876 | \$4,561,843,039 | \$60,675,163 | 1.3% |

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education was funded \$54m for Oklahoma's Promise scholarships for FY-2010. This number is the same as was requested for FY-2009 and has been removed from the FY-2010 Individual Tax estimates.

COMPARISON OF REVENUE ESTIMATES
FY-2011 INITIAL ESTIMATE vs. FY-2011 FINAL ESTIMATE
Schedule 12

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|---------------------------------|---------------------------|-------------------|
| | FY-2011 ESTIMATE | PROPOSED FY-2011 ESTIMATE | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 22-Dec-09 | 16-Feb-10 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$21,638,000 | \$21,638,000 | \$0 | 0.0% |
| Mixed Beverage Receipts Tax | 34,077,000 | 34,077,000 | 0 | 0.0% |
| Beverage Tax | 26,518,000 | 26,518,000 | 0 | 0.0% |
| Cigarette Tax | 34,885,543 | 34,912,030 | 26,487 | 0.1% |
| Tobacco Products Tax | 15,102,393 | 15,105,458 | 3,065 | 0.0% |
| Franchise Tax | 46,566,000 | 46,566,000 | 0 | 0.0% |
| Gross Production Tax-Gas | 225,090,000 | 320,082,000 | 94,992,000 | 42.2% |
| Gross Production Tax-Oil | 70,998,842 | 114,045,000 | 43,046,158 | 60.6% |
| Income Tax-Individual | 1,661,413,846 * | 1,663,460,263 * | 2,046,417 | 0.1% |
| Income Tax-Corporate | 182,263,725 | 157,226,575 | (25,037,150) | -13.7% |
| Estate Tax | 8,407,000 | 8,407,000 | 0 | 0.0% |
| Insurance Premium Tax | 59,818,265 | 59,818,265 | 0 | 0.0% |
| Motor Vehicle Taxes | 108,507,981 | 128,913,000 | 20,405,019 | 18.8% |
| Sales Tax | 1,555,898,490 | 1,542,855,330 | (13,043,160) | -0.8% |
| Use Tax | 131,685,750 | 126,251,100 | (5,434,650) | -4.1% |
| Interest & Investments | 114,000,000 | 125,000,000 | 11,000,000 | 9.6% |
| Other (Schedule 7) | 150,744,469 | 154,116,574 | 3,372,105 | 2.2% |
| General Revenue Totals | \$4,447,615,304 | \$4,578,991,596 | \$131,376,292 | 3.0% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$4,448,615,304 | \$4,579,991,596 | \$131,376,292 | 3.0% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$4,448,615,304 | \$4,579,991,596 | \$131,376,292 | 3.0% |
| C.L.E.E.T. | \$3,304,355 | \$3,291,306 | (\$13,049) | -0.4% |
| COMM of LAND OFFICE | \$9,350,199 | \$9,299,305 | (\$50,894) | -0.5% |
| MINERAL LEASING | \$4,300,000 | \$4,300,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,615,000 | \$1,615,000 | \$0 | 0.0% |
| PUBLIC BUILDING | \$1,595,262 | \$1,580,262 | (\$15,000) | -0.9% |
| OK EDUCATION LOTTERY TRUST FUND | \$64,792,350 | \$64,792,350 | \$0 | 0.0% |
| GRAND TOTAL | \$4,533,572,470 | \$4,664,869,819 | \$131,297,349 | 2.9% |

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Revolving Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for Oklahoma's Promise scholarship program. (For more ROADS Fund detail see Schedule 4, page 4.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$57m for funding of Oklahoma's Promise scholarships for the upcoming fiscal year. This number has been removed from the FY-2011 Individual Income Tax Estimates.

EDUCATION REFORM ACT - HB 1017

Schedule 13

SB 826 of the Second Regular Session of the Forty-fifth Legislature amended Section 41.29a of Title 62 to require that the Office of Accountability account for and report monthly revenues which accrue to the Education Reform Revolving Fund. The Education Reform Revolving Fund on June 1, 1996 began receiving revenue attributable to the revenue provisions of HB 1017 rather than these revenues first being apportioned to the General Revenue Fund.

CALCULATIONS

EDUCATION REFORM ACT

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 |
|---|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|----------------------------------|
| | | | | | PROPOSED |
| SOURCE | FY-2010 ESTIMATE 16-Jun-09 | FY-2010 PROJECTED 22-Dec-09 | FY-2011 ESTIMATE 22-Dec-09 | FY-2010 PROJECTED 16-Feb-10 | FY-2011 ESTIMATE 16-Feb-10 |
| Income Tax-Individual | \$222,780,406 | \$184,651,436 | \$188,727,194 | \$184,130,854 | 188,926,437 |
| Income Tax-Corporate | 65,456,220 | 36,712,005 | 38,804,535 | 32,695,905 | 33,474,045 |
| Sales Tax | 219,447,752 | 189,158,640 | 194,650,140 | 184,870,040 | 193,018,380 |
| Use Tax | 19,898,790 | 15,302,980 | 16,474,500 | 14,727,680 | 15,794,600 |
| Cigarette Tax | 2,795,949 | 2,804,436 | 2,741,425 | 2,804,436 | 2,741,425 |
| Tobacco Products Tax | 298,018 | 320,270 | 317,186 | 320,270 | 317,186 |
| Tribal Gaming | 102,880,843 | 102,880,843 | 105,566,000 | 104,630,843 | 107,316,000 |
| Special License Plates | 0 | 0 | 0 | 0 | 0 |
| TOTAL - 100% OF ESTIMATE | \$633,557,977 | \$531,830,610 | \$547,280,981 | \$524,180,028 | \$541,588,073 |
| Decrease In FY-2011 proposed estimate from FY-2010 estimate | | | | | (\$91,969,904) |

**COMPARISON OF AUTHORIZED EXPENDITURES 2009 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2010 SESSION**

Appendix A-1

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--------------------------------------|---|---|---------------------------------|----------------------|
| | AUTHORIZED EXPENDITURES* 2009 SESSION | PROPOSED EXPENDITURE AUTHORITY** 2010 SESSION 16-Feb-10 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| NON-RESTRICTED FUNDS | | | | |
| GENERAL REVENUE FUND | | | | |
| Certified | \$5,144,371,712 | \$4,350,992,016 | (\$793,379,696) | -15.4% |
| Prior Year Certified | \$113,237 | 234,356 | 121,119 | 107.0% |
| Cash | <u>\$290,883,390</u> | <u>28,301,946</u> | <u>(264,581,444)</u> | <u>-91.0%</u> |
| TOTAL | \$5,435,368,339 | \$4,377,528,318 | (\$1,057,840,021) | -19.5% |
| C.L.E.E.T. FUND | | | | |
| Certified | \$3,314,047 | \$3,126,741 | (\$187,306) | -5.7% |
| Cash | <u>131,616</u> | <u>226,851</u> | <u>95,235</u> | <u>72.4%</u> |
| TOTAL | \$3,445,663 | \$3,353,592 | (\$92,071) | -2.7% |
| MINERAL LEASING FUND | | | | |
| Certified | \$4,085,000 | \$4,085,000 | \$0 | 0.0% |
| Cash | <u>1,720,636</u> | <u>1,655,876</u> | <u>(64,760)</u> | <u>-3.8%</u> |
| TOTAL | \$5,805,636 | \$5,740,876 | (\$64,760) | -1.1% |
| OHSF FUND | | | | |
| Certified | \$1,548,500 | \$1,534,250 | (\$14,250) | -0.9% |
| Cash | <u>713,295</u> | <u>916,796</u> | <u>203,501</u> | <u>28.5%</u> |
| TOTAL | \$2,261,795 | \$2,451,046 | \$189,251 | 8.4% |
| PUBLIC BUILDING FUND | | | | |
| Certified | \$1,538,449 | \$1,501,249 | (\$37,200) | -2.4% |
| Cash | <u>1,417,501</u> | <u>663,198</u> | <u>(754,303)</u> | <u>-53.2%</u> |
| TOTAL | \$2,955,950 | \$2,164,447 | (\$791,503) | -26.8% |
| SPECIAL CASH FUND | | | | |
| Cash | <u>\$98,746,080</u> | <u>\$238</u> | <u>(\$98,745,842)</u> | <u>-100.0%</u> |
| TOTAL | \$98,746,080 | \$238 | (\$98,745,842) | -100.0% |
| BOND FUND - SERIES A | | | | |
| | \$8,682 | \$432 | (\$8,250) | -95.0% |
| BOND FUND - SERIES B | | | | |
| | <u>3,513</u> | <u>226</u> | <u>(3,288)</u> | <u>-93.6%</u> |
| TOTAL | \$12,195 | \$657 | (\$11,538) | -94.6% |
| SUBTOTAL NON-RESTRICTED FUNDS | <u>\$5,548,595,658</u> | <u>\$4,391,239,174</u> | <u>(\$1,157,356,484)</u> | <u>-20.9%</u> |

**COMPARISON OF AUTHORIZED EXPENDITURES 2009 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2010 SESSION
Appendix A-1 (Continued)**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|---|---|---------------------------|-------------------|
| | AUTHORIZED EXPENDITURES* 2009 SESSION | PROPOSED EXPENDITURE AUTHORITY** 2010 SESSION 16-Feb-10 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| RESTRICTED FUNDS | | | | |
| COMMISSION OF THE LAND OFFICE FUND | | | | |
| Certified | \$4,524,339 | \$8,834,340 | \$4,310,001 | 95.3% |
| Prior Year Certified | 0 | 0 | 0 | 0.0% |
| Cash | 0 | 0 | 0 | 0.0% |
| TOTAL | \$4,524,339 | \$8,834,340 | \$4,310,001 | 95.3% |
| OK EDUCATION LOTTERY TRUST FUND | | | | |
| Certified | \$63,374,500 | \$61,552,733 | (\$1,821,767) | -2.9% |
| Cash | 0 | 2,124,371 | 2,124,371 | 0.0% |
| TOTAL | \$63,374,500 | \$63,677,104 | \$302,604 | 0.5% |
| SUBTOTAL RESTRICTED FUNDS | \$67,898,839 | \$72,511,444 | \$4,612,605 | 6.8% |
| TOTAL-RESTRICTED & NON-RESTRICTED | \$5,616,494,497 | \$4,463,750,618 | (\$1,152,743,879) | -20.5% |
| COMMON ED. TECH FUND | | | | |
| Revolving Fund Estimate | \$33,196,893 | \$47,372,299 | \$14,175,406 | 42.7% |
| OK. STUDENT AID FUND | | | | |
| Revolving Fund Estimate | \$33,196,893 | \$47,372,299 | \$14,175,406 | 42.7% |
| HIGHER ED. CAPITAL FUND | | | | |
| Revolving Fund Estimate | \$33,196,893 | \$47,372,299 | \$14,175,406 | 42.7% |
| 1017 FUND | | | | |
| Revolving Fund Estimate | \$633,584,977 | \$541,588,073 | (\$91,996,904) | -14.5% |
| TOBACCO SETTLEMENT FUND | | | | |
| Revolving Fund Estimate | \$24,150,000 | \$18,150,000 | (\$6,000,000) | -24.8% |
| STATE JUDICIAL REVOLVING FUND | | | | |
| Revolving Fund Estimate | \$34,000,000 | \$38,000,000 | \$4,000,000 | 11.8% |
| STATE TRANSPORTATION FUND*** | | | | |
| Revolving Fund Estimate | \$208,741,314 | \$211,627,240 | \$2,885,926 | 1.4% |
| TOTAL | \$6,616,561,467 | \$5,415,232,827 | (\$1,201,328,640) | -18.2% |

*Authorized Expenditures represent the total amount actually spent by the Legislature.

**Expenditure Authority represents the total amount that is available for the Legislature to spend.

***Note: The State Transportation Fund became a revolving fund effective July 1, 2006.

**COMPARISON OF EXPENDITURE AUTHORITY 2010 SESSION (22-Dec-2009) TO
PROPOSED EXPENDITURE AUTHORITY 2010 SESSION**

Appendix A-2

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--------------------------------------|--|--|---------------------------|-------------------|
| | EXPENDITURE AUTHORITY* 2010 SESSION 22-Dec-09 | PROPOSED EXPENDITURE AUTHORITY* 2010 SESSION 16-Feb-10 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| NON-RESTRICTED FUNDS | | | | |
| GENERAL REVENUE FUND | | | | |
| Certified | \$4,226,184,539 | \$4,350,992,016 | \$124,807,477 | 3.0% |
| Prior Year Certified | 234,356 | 234,356 | 0 | 0.0% |
| Cash | <u>26,301,946</u> | <u>26,301,946</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$4,252,720,841 | \$4,377,528,318 | \$124,807,477 | 2.9% |
| C.L.E.E.T. FUND | | | | |
| Certified | \$3,139,137 | \$3,126,741 | (\$12,396) | -0.4% |
| Cash | <u>226,851</u> | <u>226,851</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$3,365,988 | \$3,353,592 | (\$12,396) | -0.4% |
| MINERAL LEASING FUND | | | | |
| Certified | \$4,085,000 | \$4,085,000 | \$0 | 0.0% |
| Cash | <u>1,655,876</u> | <u>1,655,876</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$5,740,876 | \$5,740,876 | \$0 | 0.0% |
| OHSF FUND | | | | |
| Certified | \$1,534,250 | \$1,534,250 | \$0 | 0.0% |
| Cash | <u>916,796</u> | <u>916,796</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$2,451,046 | \$2,451,046 | \$0 | 0.0% |
| PUBLIC BUILDING FUND | | | | |
| Certified | \$1,515,499 | \$1,501,249 | (\$14,250) | -0.9% |
| Cash | <u>663,198</u> | <u>663,198</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$2,178,697 | \$2,164,447 | (\$14,250) | -0.7% |
| SPECIAL CASH FUND | | | | |
| Cash | \$238 | \$238 | \$0 | 0.0% |
| TOTAL | \$238 | \$238 | \$0 | 0.0% |
| BOND FUND - SERIES A | \$383 | \$432 | \$49 | 12.8% |
| BOND FUND - SERIES B | <u>205</u> | <u>226</u> | <u>20</u> | <u>9.8%</u> |
| TOTAL | \$588 | \$657 | \$69 | 11.7% |
| SUBTOTAL NON-RESTRICTED FUNDS | <u>\$4,266,458,274</u> | <u>\$4,391,239,174</u> | <u>\$124,780,900</u> | <u>2.9%</u> |

**COMPARISON OF EXPENDITURE AUTHORITY 2010 SESSION (22-Dec-2009) TO
PROPOSED EXPENDITURE AUTHORITY 2010 SESSION
Appendix A-2 (Continued)**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|--|--|---------------------------|-------------------|
| | EXPENDITURE AUTHORITY* 2010 SESSION 22-Dec-09 | PROPOSED EXPENDITURE AUTHORITY* 2010 SESSION 16-Feb-10 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| RESTRICTED FUNDS | | | | |
| COMMISSION OF THE LAND OFFICE FUND | | | | |
| Certified | \$8,882,689 | \$8,834,340 | (\$48,349) | -0.5% |
| Prior Year Certified | 0 | 0 | 0 | 0.0% |
| Cash | 0 | 0 | 0 | 0.0% |
| TOTAL | \$8,882,689 | \$8,834,340 | (\$48,349) | -0.5% |
| OK EDUCATION LOTTERY TRUST FUND | | | | |
| Certified | \$61,552,733 | \$61,552,733 | 0 | 0.0% |
| Cash | 1,719,979 | 2,124,371 | 404,392 | 23.5% |
| TOTAL | \$63,272,712 | \$63,677,104 | 404,392 | 0.6% |
| SUBTOTAL RESTRICTED FUNDS | \$72,155,401 | \$72,511,444 | \$356,043 | 0.5% |
| TOTAL-RESTRICTED & NON-RESTRICTED | \$4,338,613,675 | \$4,463,750,618 | \$125,136,943 | 2.9% |
| COMMON ED. TECH FUND | | | | |
| Revolving Fund Estimate | \$47,372,299 | \$47,372,299 | \$0 | 0.0% |
| OK. STUDENT AID FUND | | | | |
| Revolving Fund Estimate | \$47,372,299 | \$47,372,299 | \$0 | 0.0% |
| HIGHER ED. CAPITAL FUND | | | | |
| Revolving Fund Estimate | \$47,372,299 | \$47,372,299 | \$0 | 0.0% |
| 1017 FUND | | | | |
| Revolving Fund Estimate | \$547,280,981 | \$541,588,073 | (\$5,692,907) | -1.0% |
| TOBACCO SETTLEMENT FUND | | | | |
| Revolving Fund Estimate | \$18,150,000 | \$18,150,000 | \$0 | 0.0% |
| STATE JUDICIAL REVOLVING FUND | | | | |
| Revolving Fund Estimate | \$38,000,000 | \$38,000,000 | \$0 | 0.0% |
| STATE TRANSPORTATION FUND** | | | | |
| Revolving Fund Estimate | \$210,668,182 | \$211,627,240 | \$959,058 | 0.5% |
| TOTAL | \$5,294,829,734 | \$5,415,232,827 | \$120,403,093 | 2.3% |

*Expenditure Authority represents the total amount that is available for the Legislature to spend.

**Note: The State Transportation Fund became a revolving fund effective July 1, 2006.