

Subcommittee on Projections

The subcommittee takes note of the uncertainty which remains in the economic outlook. Consequently, it is the subcommittee's recommendation to remain cautious in the revenue estimates adopted for both FY10 and FY11.

For these reasons, the Subcommittee recommends a FY11 General Fund estimate of \$1,145,229,199 as follows:

(all in dollars)	BFM	LRC	Subcommittee Recommendation
<u>Continuing Receipts</u>			
Sales Tax	666,119,728	662,668,742	662,668,742
PTRF	118,771,693	123,693,617	118,771,693
Contractor's Excise	74,241,380	74,797,972	74,241,380
Insurance	63,399,238	64,807,411	63,399,238
Permits & Fees	43,761,888	42,808,285	43,761,888
Net Transfers	30,676,628	32,133,290	30,676,628
Trust Funds	30,689,216	30,689,216	30,689,216
Tobacco	30,000,000	30,000,000	30,000,000
Bank Franchise	24,932,772	28,114,866	24,932,772
Charges for Goods	15,949,384	17,297,485	15,949,384
Interest Income	14,234,214	13,359,977	14,234,214
Alcohol Beverage	10,090,993	10,053,815	10,090,993
Sale Leaseback	7,782,263	7,782,263	7,782,263
Mineral Severance	5,601,593	6,180,236	5,601,593
State Lottery	6,184,152	6,057,478	6,184,152
Wholesale Alcohol	1,473,896	1,425,475	1,473,896
CRP	75,000	75,000	75,000
<i>Subtotals</i>	1,143,984,038	1,151,945,126	1,140,533,052
<u>1-Time Receipts</u>			
Transfer from Custer Park Improvement Fund			4,403,286
Transfer from Other Disease Fund			292,861
<i>Subtotal</i>			4,696,147
GRAND TOTAL			1,145,229,199

NOTE: The 1-time receipts are as recommended by the Governor. However, neither BFM nor LRC addressed these receipts as part of their 3/8/10 budget presentation to the Joint Committee. The subcommittee recommends that these be included along with the continuing receipts in order to present a complete picture of total general fund sources available for appropriation in FY11. In addition to the one time receipts, the Governor is recommending that we appropriate more than the adopted revenues. This can be made up by using reserves, additional one-time revenues, or additional stimulus funds that affect general funds.

In addition, the Subcommittee recommends the previous FY10 estimate, as adopted by the Joint Committee on March 10, 2009, be revised to \$1,128,750,630 as follows:

(all in dollars)	BFM	LRC	Subcommittee Recommendation
<u>Continuing Receipts</u>			
Sales Tax	647,190,262	643,367,710	646,190,262
PTRF	120,126,499	123,693,617	120,126,499
Contractor's Excise	72,613,271	73,331,345	72,613,271
Insurance	61,776,004	62,780,044	61,776,004
Permits & Fees	42,029,434	41,574,396	42,029,434
Net Transfers	31,392,734	32,133,290	31,392,734
Trust Funds	12,000,000	12,000,000	12,000,000
Tobacco	30,000,000	30,000,000	30,000,000
Bank Franchise	26,003,010	28,114,866	26,003,010
Charges for Goods	15,685,325	16,634,864	15,685,325
Interest Income	18,213,440	17,583,154	18,213,440
Alcohol Beverage	9,819,764	9,797,387	9,819,764
Sale Leaseback	8,457,825	8,457,825	8,457,825
Mineral Severance	5,155,710	5,885,939	5,155,710
State Lottery	5,961,489	5,818,301	5,961,489
Wholesale Alcohol	1,383,587	1,333,358	1,383,587
CRP	104,006	104,006	104,006
<i>Subtotal</i>	1,107,912,360	1,112,610,102	1,106,912,360
<u>1-Time Receipts</u>			
Transfer from Custer Park Improvement Fund			2,433,637
Transfer from Tax Relief Fund			3,533,582
Transfer from Budgetary Accounting Fund			2,020,021
Transfer from Aeronautics Fund			2,033,581
Refund of Prior Years Expense			2,200,307
Transfer from Tax Refund Const. Liability Fund			9,617,142
<i>Subtotal</i>			21,838,270
GRAND TOTAL			1,128,750,630

NOTE: The 1-time receipts are as recommended by the Governor. However, neither BFM nor LRC addressed these receipts as part of their 3/8/10 budget presentation to the Joint Committee. The subcommittee recommends that these be included along with the continuing receipts in order to present a complete picture of total general fund sources available for appropriation in FY10.

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Senator Haverly, Chair

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Representative Putnam, Vice-chair

Senator Ahlers

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Senator Bartling

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Senator Brown

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