

STATE BOARD OF EQUALIZATION
PROPOSED FY-2008 REVENUE CERTIFICATION

20-Feb-07

**Shelly Paulk
Revenue Analyst
Office of State Finance**

TABLE OF CONTENTS

| | | Page |
|---|--|------|
| Schedule 1 | Appropriation Limitation | 1 |
| Schedule 2 | Funds to be Certified | 2 |
| Schedule 3 | ROADS Fund Apportionment Summary | 3 |
| Schedule 4 | Oklahoma Education Lottery Trust Fund February Appropriations Analysis | 4 |
| Schedule 5 | Itemized Estimates of Revenue | 5 |
| Schedule 6 | Itemized Estimates of "Other" Revenue General Revenue Fund | 6 |
| Comparison of Revenue Estimates: Detail | | |
| Schedule 7 | FY-2007 Estimate (07-06-2006) to Proposed FY-2008 Estimate (02-20-2007) | 7 |
| Schedule 8 | FY-2007 Projected (02-20-2007) to Proposed FY-2008 Estimate (02-20-2007) | 8 |
| Schedule 9 | FY-2007 Estimate (07-06-2006) to FY-2007 Projected (02-20-2007) | 9 |
| Schedule 10 | FY-2007 Projected (12-27-2006) to FY-2007 Projected (02-20-2007) | 10 |
| Schedule 11 | FY-2008 Estimate (12-27-2006) to Proposed FY-2008 Estimate (02-20-2007) | 11 |
| Schedule 12 | Education Reform Act - HB 1017 | 12 |
| Appendix A-1 | Comparison of Authorized Expenditures 2006 Session to Proposed Expenditure Authority 2007 Session | 13 |
| Appendix A-2 | Comparison of Expenditure Authority 2007 Session (12-27-2006) to Proposed Expenditure Authority 2007 Session (02-20-2007) | 15 |

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, 2008, shall not exceed the amount appropriated for the current fiscal year, 2007, plus 12 percent (12%) adjusted for inflation as measured at the close of the calendar year. The amount appropriated from each fund by the Second Regular Session of the Fiftieth Legislature and acted upon by the Governor was \$5,725,679,501. The limit on appropriations for the First Regular Session of the Fifty-first Legislature is \$6,619,636,712 for the fiscal year ending June 30, 2008.

| <i>Column 1</i> | <i>Column 2</i> |
|------------------------------|--------------------------------------|
| FUND NAME | AMOUNT |
| FY-2007 General Revenue Fund | \$5,411,865,576 |
| FY-2006 General Revenue Fund | 17,115,609 |
| FY-2005 General Revenue Fund | 9,515,341 |
| FY-2007 Mineral Leasing Fund | 4,560,000 |
| FY-2005 Mineral Leasing Fund | 2,843,733 |
| FY-2007 Land Office Fund | 4,828,535 |
| FY-2007 Public Building Fund | 1,364,079 |
| FY-2005 Public Building Fund | 357,407 |
| Special Cash | 149,526,920 |
| FY-2007 OHSF Fund | 1,534,250 |
| FY-2005 OHSF Fund | 239,652 |
| FY-2007 CLEET Fund | 3,350,037 |
| FY-2005 CLEET Fund | 844,862 |
| Education Lottery Trust Fund | <u>117,733,500</u> |
| TOTAL | <u><u>\$5,725,679,501</u></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 103.23%(adjustment for inflation)]=115.61%

| | |
|---------------------------------------|--------------------------------------|
| Total Appropriation FY-2007 | \$5,725,679,501 |
| Factor | <u>115.61%</u> |
| Limit on Appropriation FY-2008 | <u><u>\$6,619,636,712</u></u> |

FUNDS TO BE CERTIFIED

Schedule 2

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.

| <i>Column 1</i> | <i>Column 2</i> | <i>Column 3</i> |
|---|--|-------------------------------------|
| | TOTAL ESTIMATED COLLECTIONS | APPROPRIATIONS AUTHORITY |
| | Proposed FY-2008 Estimates | |
| GENERAL REVENUE | \$5,858,409,415 | \$5,565,488,945 |
| C.L.E.E.T. | \$3,607,448 | \$3,427,076 |
| COMMISSIONERS OF THE LAND OFFICE | \$8,511,200 | \$8,085,640 |
| MINERAL LEASING | \$4,800,000 | \$4,560,000 |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,686,000 | \$1,601,700 |
| PUBLIC BUILDING | \$1,783,732 | \$1,694,545 |
| OK EDUCATION LOTTERY TRUST FUND | \$86,226,862 | \$81,915,519 |
| MOTORCYCLE/DRUNK DRIVING AWARENESS FUND | \$10,000 | \$9,500 |
| TOTALS | \$5,965,034,657 | \$5,666,782,925 |

**LEGISLATED REVENUE ADJUSTMENTS
ROADS FUND APPORTIONMENT SUMMARY
Schedule 3**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|---|---|-----------------------------------|---------------------------|
| | FY-2007 ESTIMATE 17-Feb-06 | FY-2008 ESTIMATE 20-Feb-07 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| BEFORE ROADS FUND APPORTIONMENT | | | | |
| Individual Income Tax Apportionment | | | | |
| Individual Income Tax | \$2,485,810,776 | \$2,304,188,042 | (\$181,622,734) | -7.3% |
| Apportionment to ROADS Fund | (\$15,000,000) | (\$120,000,000) | | |
| Additional ROADS Fund* | (35,000,000) | - | | |
| OK Tourism & Passenger Rail Rev. Fund | (2,000,000) | - | | |
| Public Transit Rev. Fund | (3,000,000) | - | | |
| Total Apportionment from Individual Income Tax | <u>(\$55,000,000)</u> | <u>(\$120,000,000)</u> | | |
| Total Individual Income Tax | \$2,430,810,776 | \$2,184,188,042 | (\$246,622,734) | -10.1% |
| Individual Income Tax | 2,430,810,776 | 2,184,188,042 | (246,622,734) | -10.1% |
| All Other Tax Sources | <u>3,338,332,745</u> | <u>3,696,721,374</u> | <u>358,388,628</u> | <u>10.7%</u> |
| GENERAL REVENUE FUND | \$5,769,143,521 | \$5,880,909,415 | \$111,765,894 | 1.9% * |

AFTER ROADS FUND APPORTIONMENT (Schedule 5)

| | | | | |
|--|------------------------|------------------------|------------------------|---------------|
| Individual Income Tax | \$2,485,810,776 | \$2,304,188,042 | (\$181,622,734) | -7.3% |
| Apportionment to ROADS Fund | (\$15,000,000) | (\$120,000,000) | | |
| Additional ROADS Fund* | (35,000,000) | (17,500,000) * | | |
| OK Tourism & Passenger Rail Rev. Fund | (2,000,000) | (2,000,000) | | |
| Public Transit Rev. Fund | (3,000,000) | (3,000,000) | | |
| Total Apportionment from Individual Income Tax | <u>(\$55,000,000)</u> | <u>(\$142,500,000)</u> | | |
| Total Individual Income Tax | \$2,430,810,776 | \$2,161,688,042 | (\$269,122,734) | -11.1% |
| Individual Income Tax | 2,430,810,776 | 2,161,688,042 | (269,122,734) | -11.1% |
| All Other Tax Sources | <u>3,338,332,745</u> | <u>3,696,721,374</u> | <u>358,388,628</u> | <u>10.7%</u> |
| GENERAL REVENUE FUND | \$5,769,143,521 | \$5,858,409,415 | \$89,265,894 | 1.5% |

*The growth finding for the General Revenue Fund is less than 3 percent. As a result, the ROADS Fund receives an additional \$17.5 million from the Individual Income Tax for FY-2008. Also, \$2 million of Individual Income Tax from the General Revenue Fund is apportioned to the OK Tourism and Passenger Rail Revolving Fund, and \$3 million is apportioned to Public Transit Revolving Fund.

**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. Therefore, ODOT did not receive any additional appropriated funding for FY-2007. As a result, the ROADS Fund enhanced transportation funding.

**OKLAHOMA EDUCATION LOTTERY TRUST FUND
FEBRUARY APPROPRIATIONS ANALYSIS
Schedule 4**

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.

| <i>Column 1</i> | <i>Column 2</i> | <i>Column 3</i> | <i>Column 4</i> | <i>Column 5</i> |
|---------------------------------|----------------------------------|----------------------------------|-----------------------------------|---------------------------|
| | FY-2006 APPROPRIATION | FY-2007 APPROPRIATION | INCREASE OR (DECREASE) | PERCENT CHANGE |
| Education Funding | \$3,110,313,268 | \$3,311,778,993 | \$201,465,725 | 6.5% |
| Education Lottery Trust Fund | <u>62,271,420</u> | <u>117,733,500</u> | <u>55,462,080</u> | <u>89.1%</u> |
| Total Education Funding* | \$3,172,584,688 | \$3,429,512,493 | \$256,927,805 | 8.1% |

*To determine if the Oklahoma Education Lottery Trust Fund supplanted education funding, actual FY-2006 appropriations are compared to FY-2007 appropriations (which were not subject to adjustment for revenue downturn). Education funding in FY-2007 exceeded funding levels in FY-2006 by \$256.9 million. Therefore, the Oklahoma Education Lottery Trust Fund did not supplant funding for education.

ITEMIZED ESTIMATES OF REVENUE
Schedule 5

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, 2008 (FY-2008) and are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2008 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2007).

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 | Column 7 |
|--|------------------------|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|--|
| FUND NAME | FY-2006 ACTUAL | FY-2007 ESTIMATE 06-Jul-06 | FY-2007 PROJECTED 27-Dec-06 | FY-2008 ESTIMATE 27-Dec-06 | FY-2007 PROJECTED 20-Feb-07 | PROPOSED FY-2008 ESTIMATE 20-Feb-07 |
| GENERAL REVENUE | | | | | | |
| Alcohol Beverage Tax | \$17,714,739 | \$18,301,000 | \$19,037,000 | \$19,880,000 | \$19,037,000 | \$19,880,000 |
| Mixed Beverage Receipts Tax | 23,658,231 | 25,211,000 | 25,884,000 | 28,100,000 | 25,884,000 | 28,100,000 |
| Beverage Tax | 24,449,612 | 24,394,000 | 25,015,000 | 25,143,000 | 25,015,000 | 25,143,000 |
| Cigarette Tax | 35,173,253 | 31,013,012 | 38,298,519 | 38,535,830 | 38,298,519 | 38,535,830 |
| Tobacco Products Tax | 13,951,663 | 14,391,820 | 14,733,265 | 14,795,699 | 14,733,265 | 14,795,699 |
| Franchise Tax | 41,367,383 | 40,474,000 | 42,546,000 | 42,253,000 | 42,546,000 | 42,253,000 |
| Gross Production Tax-Gas | 648,488,823 | 711,427,752 | 556,791,000 | 674,805,000 | 499,207,388 | 624,935,260 |
| Gross Production Tax-Oil | 81,161,762 | 50,903,503 | 56,666,000 | 45,709,391 | 46,180,578 | 29,263,089 |
| Income Tax-Individual | 2,379,563,190 | 2,360,530,408 | 2,368,244,830 | 2,263,068,626 | 2,325,238,928 * | 2,161,688,042 * |
| Income Tax-Corporate | 265,063,488 | 193,144,380 | 409,365,060 | 452,104,775 | 409,365,060 | 452,104,775 |
| Estate Tax | 80,065,460 | 65,996,000 | 69,542,000 | 47,351,000 | 69,542,000 | 47,351,000 |
| Insurance Premium Tax | 37,863,623 | 61,800,000 | 52,800,000 | 49,280,000 | 52,800,000 | 49,280,000 |
| Motor Vehicle Taxes | 233,601,014 | 221,204,000 | 255,885,000 | 255,532,000 | 255,885,000 | 255,885,000 |
| Sales Tax | 1,454,727,378 | 1,489,149,046 | 1,548,862,434 | 1,625,294,790 | 1,536,233,994 | 1,599,399,937 |
| Use Tax | 115,704,121 | 119,514,366 | 133,788,330 | 147,464,629 | 137,226,497 | 155,794,694 |
| Interest & Investments | 99,895,656 | 111,000,000 | 129,647,343 | 142,465,392 | 141,876,183 | 152,845,269 |
| Other (Schedule 6) | 161,905,373 | 167,970,257 | 160,331,361 | 165,494,823 | 161,965,947 | 160,154,821 |
| General Revenue Totals | \$5,714,354,767 | \$5,706,424,544 | \$5,907,437,141 | \$6,037,277,955 | \$5,801,035,359 | \$5,857,409,415 |
| Transfers & Lapses | 1,631,500 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 |
| Revenue Comparison | \$5,715,986,267 | \$5,707,424,544 | \$5,908,437,141 | \$6,038,277,955 | \$5,802,035,359 | \$5,858,409,415 |
| One-Time Receipts | 0 | 0 | 0 | 0 | 0 | 0 |
| Total General Revenue | \$5,715,986,267 | \$5,707,424,544 | \$5,908,437,141 | \$6,038,277,955 | \$5,802,035,359 | \$5,858,409,415 |
| C.L.E.E.T. | \$3,626,982 | \$3,526,354 | \$3,617,293 | \$3,741,853 | \$3,586,642 | \$3,607,448 |
| COMM of LAND OFFICE | \$10,445,883 | \$7,569,472 | \$8,153,920 | \$8,636,240 | \$9,546,346 | \$8,511,200 |
| MINERAL LEASING | \$5,171,981 | \$4,800,000 | \$4,300,000 | \$4,800,000 | \$4,000,000 | \$4,800,000 |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,945,227 | \$1,615,000 | \$1,534,250 | \$1,728,740 | \$1,534,250 | \$1,686,000 |
| PUBLIC BUILDING | \$2,055,426 | \$1,435,873 | \$1,967,032 | \$1,713,232 | \$2,247,152 | \$1,783,732 |
| OK EDUCATION LOTTERY TRUST FUND | \$68,948,959 | \$123,930,000 | \$83,338,842 | \$86,226,862 | \$83,338,842 | \$86,226,862 |
| STATE TRANSPORTATION FUND** | \$170,642,095 | \$0 | \$0 | \$0 | \$0 | \$0 |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND*** | \$0 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 |
| GRAND TOTAL | \$5,978,822,822 | \$5,850,311,243 | \$6,011,358,478 | \$6,145,134,883 | \$5,906,298,591 | \$5,965,034,657 |

*Individual Income Tax includes apportionments to the ROADS Fund (\$137.5 million), the Public Transit Revolving Fund (\$3 million) and the OK Tourism and Passenger Rail Revolving Fund (\$2 million). For more detail, see Schedule 3, page 3.

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

***Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

**ITEMIZED ESTIMATES OF "OTHER" REVENUE
GENERAL REVENUE FUND
Schedule 6**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 | Column 6 | Column 7 |
|--------------------------------------|----------------------|----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|--|
| | FY-2006 ACTUAL | FY-2007 ESTIMATE 06-Jul-06 | FY-2007 PROJECTED 27-Dec-06 | FY-2008 ESTIMATE 27-Dec-06 | FY-2007 PROJECTED 20-Feb-07 | PROPOSED FY-2008 ESTIMATE 20-Feb-07 |
| OTC: | | | | | | |
| Pari-Mutuel | \$1,678,584 | \$1,327,462 | \$1,510,000 | \$1,510,000 | \$ 1,510,000.00 | \$ 1,510,000.00 |
| Tribal Cigarette Compacts | 9,225,924 | 10,800,000 | 9,278,000 | 9,349,000 | 9,278,000 | 9,349,000 |
| Bingo Excise & Charity Games | 1,726,759 | 2,945,000 | 1,180,000 | 1,180,000 | 1,180,000 | 1,180,000 |
| Workers Comp Ins. Premium Tax | 7,302,615 | 6,917,000 | 7,786,000 | 8,365,000 | 7,786,000 | 8,365,000 |
| Petroleum Excise Tax | 12,836,434 | 13,388,000 | 10,889,000 | 12,278,000 | 9,999,000 | 11,399,000 |
| Other OTC | 34,292,132 | 35,249,000 | 30,680,000 | 32,905,000 | 30,680,000 | 26,483,000 |
| TOTAL OTC | \$67,062,448 | \$70,626,462 | \$61,323,000 | \$65,587,000 | \$60,433,000 | \$58,286,000 |
| COLLECTIONS BY OTHER AGENCIES | | | | | | |
| ABLE | \$4,422,771 | \$4,235,940 | \$4,418,770 | \$4,445,530 | \$4,418,770 | \$4,445,530 |
| Attorney General (Tobacco) | 16,747 | 37,500 | 30,000 | 37,500 | 30,000 | 37,500 |
| Central Services | 782,453 | 801,100 | 681,100 | 681,100 | 1,083,919 | 681,100 |
| CLEET | 677,436 | 657,750 | 663,878 | 684,816 | 648,674 | 641,049 |
| Consumer Credit | 1,397,003 | 1,343,823 | 1,397,003 | 1,397,003 | 1,397,003 | 1,397,003 |
| DPS | 22,645,366 | 20,274,638 | 21,962,040 | 22,802,629 | 23,030,039 | 23,106,498 |
| Employees Benefit Council | 1,526,178 | 2,227,000 | 1,537,470 | 1,538,000 | 1,537,470 | 1,538,000 |
| Horsereading | 466,713 | 405,593 | 421,825 | 421,825 | 421,825 | 421,825 |
| Insurance Comm | 32,886,360 | 36,799,046 | 36,799,046 | 37,064,080 | 36,799,046 | 37,064,080 |
| Labor | 864,866 | 962,500 | 842,800 | 842,800 | 858,500 | 858,500 |
| Medical Licensure | 231,515 | 220,000 | 220,000 | 230,000 | 220,000 | 230,000 |
| Nursing Board | 258,717 | 268,375 | 253,375 | 260,378 | 253,375 | 260,378 |
| Sec of State | 2,517,937 | 2,421,256 | 2,517,937 | 2,517,937 | 2,517,937 | 2,517,937 |
| Securities Comm | 12,395,098 | 11,667,054 | 11,807,808 | 11,807,808 | 12,911,709 | 13,471,850 |
| Treasurer (Unclaimed Property) | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 |
| OPM | 4,137,411 | 4,762,220 | 5,226,863 | 4,946,418 | 5,194,605 | 4,977,572 |
| OSF | 278,949 | 260,000 | 228,446 | 230,000 | 210,076 | 220,000 |
| Other | (662,594) | 0 | 0 | 0 | 0 | 0 |
| TOTAL MISC | 94,842,924 | 97,343,795 | 99,008,361 | 99,907,823 | 101,532,947 | 101,868,821 |
| GRAND OTHER | \$161,905,373 | \$167,970,257 | \$160,331,361 | \$165,494,823 | \$161,965,947 | \$160,154,821 |

COMPARISON OF REVENUE ESTIMATES
FY-2007 ESTIMATE: LAW CHANGES vs. FY-2008 FINAL ESTIMATE
Schedule 7

| <i>Column 1</i> | <i>Column 2</i> | <i>Column 3</i> | <i>Column 4</i> | <i>Column 5</i> |
|---|----------------------------------|--|---------------------------|-------------------|
| | FY-2007 ESTIMATE 06-Jul-06 | PROPOSED FY-2008 ESTIMATE 20-Feb-07 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$18,301,000 | \$19,880,000 | \$1,579,000 | 8.6% |
| Mixed Beverage Receipts Tax | 25,211,000 | 28,100,000 | 2,889,000 | 11.5% |
| Beverage Tax | 24,394,000 | 25,143,000 | 749,000 | 3.1% |
| Cigarette Tax | 31,013,012 | 38,535,830 | 7,522,818 | 24.3% |
| Tobacco Products Tax | 14,391,820 | 14,795,699 | 403,879 | 2.8% |
| Franchise Tax | 40,474,000 | 42,253,000 | 1,779,000 | 4.4% |
| Gross Production Tax-Gas | 711,427,752 | 624,935,260 | (86,492,492) | -12.2% |
| Gross Production Tax-Oil | 50,903,503 | 29,263,089 | (21,640,414) | -42.5% |
| Income Tax-Individual | 2,360,530,408 | 2,161,688,042 | (198,842,366) | -8.4% |
| Income Tax-Corporate | 193,144,380 | 452,104,775 | 258,960,395 | 134.1% |
| Estate Tax | 65,996,000 | 47,351,000 | (18,645,000) | -28.3% |
| Insurance Premium Tax | 61,800,000 | 49,280,000 | (12,520,000) | -20.3% |
| Motor Vehicle Taxes | 221,204,000 | 255,885,000 | 34,681,000 | 15.7% |
| Sales Tax | 1,489,149,046 | 1,599,399,937 | 110,250,891 | 7.4% |
| Use Tax | 119,514,366 | 155,794,694 | 36,280,328 | 30.4% |
| Interest & Investments | 111,000,000 | 152,845,269 | 41,845,269 | 37.7% |
| Other (Schedule 6) | 167,970,257 | 160,154,821 | (7,815,436) | -4.7% |
| General Revenue Totals | \$5,706,424,544 | \$5,857,409,415 | \$150,984,871 | 2.6% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$5,707,424,544 | \$5,858,409,415 | \$150,984,871 | 2.6% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$5,707,424,544 | \$5,858,409,415 | \$150,984,871 | 2.6% |
| C.L.E.E.T. | \$3,526,354 | \$3,607,448 | \$81,094 | 2.3% |
| COMM of LAND OFFICE | \$7,569,472 | \$8,511,200 | \$941,728 | 12.4% |
| MINERAL LEASING | \$4,800,000 | \$4,800,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,615,000 | \$1,686,000 | \$71,000 | 4.4% |
| PUBLIC BUILDING | \$1,435,873 | \$1,783,732 | \$347,859 | 24.2% |
| OK EDUCATION LOTTERY TRUST FUND | \$123,930,000 | \$86,226,862 | (\$37,703,138) | -30.4% |
| STATE TRANSPORTATION* | \$0 | \$0 | \$0 | 0.0% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND** | \$10,000 | \$10,000 | \$0 | 0.0% |
| GRAND TOTAL | \$5,850,311,243 | \$5,965,034,657 | \$114,723,414 | 2.0% |

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

**Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

COMPARISON OF REVENUE ESTIMATES
FY-2007 FINAL PROJECTION vs. FY-2008 FINAL ESTIMATE
Schedule 8

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|------------------------|---------------------------|-------------------|
| | | PROPOSED | | |
| | FY-2007 PROJECTED | FY-2008 ESTIMATE | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 20-Feb-07 | 20-Feb-07 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$19,037,000 | \$19,880,000 | \$843,000 | 4.4% |
| Mixed Beverage Receipts Tax | 25,884,000 | 28,100,000 | 2,216,000 | 8.6% |
| Beverage Tax | 25,015,000 | 25,143,000 | 128,000 | 0.5% |
| Cigarette Tax | 38,298,519 | 38,535,830 | 237,311 | 0.6% |
| Tobacco Products Tax | 14,733,265 | 14,795,699 | 62,435 | 0.4% |
| Franchise Tax | 42,546,000 | 42,253,000 | (293,000) | -0.7% |
| Gross Production Tax-Gas | 499,207,388 | 624,935,260 | 125,727,872 | 25.2% |
| Gross Production Tax-Oil | 46,180,578 | 29,263,089 | (16,917,490) | -36.6% |
| Income Tax-Individual | 2,325,238,928 | 2,161,688,042 | (163,550,886) | -7.0% |
| Income Tax-Corporate | 409,365,060 | 452,104,775 | 42,739,715 | 10.4% |
| Estate Tax | 69,542,000 | 47,351,000 | (22,191,000) | -31.9% |
| Insurance Premium Tax | 52,800,000 | 49,280,000 | (3,520,000) | -6.7% |
| Motor Vehicle Taxes | 255,885,000 | 255,885,000 | 0 | 0.0% |
| Sales Tax | 1,536,233,994 | 1,599,399,937 | 63,165,943 | 4.1% |
| Use Tax | 137,226,497 | 155,794,694 | 18,568,197 | 13.5% |
| Interest & Investments | 141,876,183 | 152,845,269 | 10,969,086 | 7.7% |
| Other (Schedule 6) | 161,965,947 | 160,154,821 | (1,811,126) | -1.1% |
| General Revenue Totals | \$5,801,035,359 | \$5,857,409,415 | \$56,374,057 | 1.0% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$5,802,035,359 | \$5,858,409,415 | \$56,374,057 | 1.0% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$5,802,035,359 | \$5,858,409,415 | \$56,374,057 | 1.0% |
| C.L.E.E.T. | \$3,586,642 | \$3,607,448 | \$20,806 | 0.6% |
| COMM of LAND OFFICE | \$9,546,346 | \$8,511,200 | (\$1,035,146) | -10.8% |
| MINERAL LEASING | \$4,000,000 | \$4,800,000 | \$800,000 | 20.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,534,250 | \$1,686,000 | \$151,750 | 9.9% |
| PUBLIC BUILDING | \$2,247,152 | \$1,783,732 | (\$463,420) | -20.6% |
| OK EDUCATION LOTTERY TRUST FUND | \$83,338,842 | \$86,226,862 | \$2,888,020 | 3.5% |
| STATE TRANSPORTATION* | \$0 | \$0 | \$0 | 0.0% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND** | \$10,000 | \$10,000 | \$0 | 0.0% |
| GRAND TOTAL | \$5,906,298,591 | \$5,965,034,657 | \$58,736,067 | 1.0% |

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

**Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

COMPARISON OF REVENUE ESTIMATES
FY-2007 ESTIMATE: LAW CHANGES vs. FY-2007 FINAL PROJECTION
Schedule 9

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|------------------------|---------------------------|-------------------|
| | FY-2007 ESTIMATE | FY-2007 PROJECTED | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 06-Jul-06 | 20-Feb-07 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$18,301,000 | \$19,037,000 | \$736,000 | 4.0% |
| Mixed Beverage Receipts Tax | 25,211,000 | 25,884,000 | 673,000 | 2.7% |
| Beverage Tax | 24,394,000 | 25,015,000 | 621,000 | 2.5% |
| Cigarette Tax | 31,013,012 | 38,298,519 | 7,285,507 | 23.5% |
| Tobacco Products Tax | 14,391,820 | 14,733,265 | 341,445 | 2.4% |
| Franchise Tax | 40,474,000 | 42,546,000 | 2,072,000 | 5.1% |
| Gross Production Tax-Gas | 711,427,752 | 499,207,388 | (212,220,364) | -29.8% |
| Gross Production Tax-Oil | 50,903,503 | 46,180,578 | (4,722,924) | -9.3% |
| Income Tax-Individual | 2,360,530,408 | 2,325,238,928 | (35,291,480) | -1.5% |
| Income Tax-Corporate | 193,144,380 | 409,365,060 | 216,220,680 | 111.9% |
| Estate Tax | 65,996,000 | 69,542,000 | 3,546,000 | 5.4% |
| Insurance Premium Tax | 61,800,000 | 52,800,000 | (9,000,000) | -14.6% |
| Motor Vehicle Taxes | 221,204,000 | 255,885,000 | 34,681,000 | 15.7% |
| Sales Tax | 1,489,149,046 | 1,536,233,994 | 47,084,947 | 3.2% |
| Use Tax | 119,514,366 | 137,226,497 | 17,712,131 | 14.8% |
| Interest & Investments | 111,000,000 | 141,876,183 | 30,876,183 | 27.8% |
| Other (Schedule 6) | 167,970,257 | 161,965,947 | (6,004,310) | -3.6% |
| General Revenue Totals | \$5,706,424,544 | \$5,801,035,359 | \$94,610,814 | 1.7% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$5,707,424,544 | \$5,802,035,359 | \$94,610,814 | 1.7% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$5,707,424,544 | \$5,802,035,359 | \$94,610,814 | 1.7% |
| C.L.E.E.T. | \$3,526,354 | \$3,586,642 | \$60,288 | 1.7% |
| COMM of LAND OFFICE | \$7,569,472 | \$9,546,346 | \$1,976,874 | 26.1% |
| MINERAL LEASING | \$4,800,000 | \$4,000,000 | (\$800,000) | -16.7% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,615,000 | \$1,534,250 | (\$80,750) | -5.0% |
| PUBLIC BUILDING | \$1,435,873 | \$2,247,152 | \$811,279 | 56.5% |
| OK EDUCATION LOTTERY TRUST FUND | \$123,930,000 | \$83,338,842 | (\$40,591,158) | -32.8% |
| STATE TRANSPORTATION* | \$0 | \$0 | \$0 | 0.0% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND** | \$10,000 | \$10,000 | \$0 | 0.0% |
| GRAND TOTAL | \$5,850,311,243 | \$5,906,298,591 | \$55,987,347 | 1.0% |

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

**Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

COMPARISON OF REVENUE ESTIMATES
FY-2007 INITIAL PROJECTION vs. FY-2007 FINAL PROJECTION
Schedule 10

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|------------------------|---------------------------|-------------------|
| | FY-2007 PROJECTED | FY-2007 PROJECTED | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 27-Dec-06 | 20-Feb-07 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$19,037,000 | \$19,037,000 | \$0 | 0.0% |
| Mixed Beverage Receipts Tax | 25,884,000 | 25,884,000 | 0 | 0.0% |
| Beverage Tax | 25,015,000 | 25,015,000 | 0 | 0.0% |
| Cigarette Tax | 38,298,519 | 38,298,519 | 0 | 0.0% |
| Tobacco Products Tax | 14,733,265 | 14,733,265 | 0 | 0.0% |
| Franchise Tax | 42,546,000 | 42,546,000 | 0 | 0.0% |
| Gross Production Tax-Gas | 556,791,000 | 499,207,388 | (57,583,612) | -10.3% |
| Gross Production Tax-Oil | 56,666,000 | 46,180,578 | (10,485,422) | -18.5% |
| Income Tax-Individual | 2,368,244,830 | 2,325,238,928 | (43,005,902) | -1.8% |
| Income Tax-Corporate | 409,365,060 | 409,365,060 | 0 | 0.0% |
| Estate Tax | 69,542,000 | 69,542,000 | 0 | 0.0% |
| Insurance Premium Tax | 52,800,000 | 52,800,000 | 0 | 0.0% |
| Motor Vehicle Taxes | 255,885,000 | 255,885,000 | 0 | 0.0% |
| Sales Tax | 1,548,862,434 | 1,536,233,994 | (12,628,440) | -0.8% |
| Use Tax | 133,788,330 | 137,226,497 | 3,438,167 | 2.6% |
| Interest & Investments | 129,647,343 | 141,876,183 | 12,228,840 | 9.4% |
| Other (Schedule 6) | 160,331,361 | 161,965,947 | 1,634,586 | 1.0% |
| General Revenue Totals | \$5,907,437,141 | \$5,801,035,359 | (\$106,401,782) | -1.8% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$5,908,437,141 | \$5,802,035,359 | (\$106,401,782) | -1.8% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$5,908,437,141 | \$5,802,035,359 | (\$106,401,782) | -1.8% |
| C.L.E.E.T. | \$3,617,293 | \$3,586,642 | (\$30,651) | -0.8% |
| COMM of LAND OFFICE | \$8,153,920 | \$9,546,346 | \$1,392,426 | 17.1% |
| MINERAL LEASING | \$4,300,000 | \$4,000,000 | (\$300,000) | -7.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,534,250 | \$1,534,250 | \$0 | 0.0% |
| PUBLIC BUILDING | \$1,967,032 | \$2,247,152 | \$280,120 | 14.2% |
| OK EDUCATION LOTTERY TRUST FUND | \$83,338,842 | \$83,338,842 | \$0 | 0.0% |
| STATE TRANSPORTATION* | \$0 | \$0 | \$0 | 0.0% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND** | \$10,000 | \$10,000 | \$0 | 0.0% |
| GRAND TOTAL | \$6,011,358,478 | \$5,906,298,591 | (\$105,059,887) | -1.7% |

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

**Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

COMPARISON OF REVENUE ESTIMATES
FY-2008 INITIAL ESTIMATE vs. FY-2008 FINAL ESTIMATE
Schedule 11

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|---|------------------------|---------------------------------|---------------------------|-------------------|
| | FY-2008 ESTIMATE | PROPOSED FY-2008 ESTIMATE | INCREASE OR (DECREASE) | PERCENT CHANGE |
| | 27-Dec-06 | 20-Feb-07 | | |
| GENERAL REVENUE FUND | | | | |
| Alcohol Beverage Tax | \$19,880,000 | \$19,880,000 | \$0 | 0.0% |
| Mixed Beverage Receipts Tax | 28,100,000 | 28,100,000 | 0 | 0.0% |
| Beverage Tax | 25,143,000 | 25,143,000 | 0 | 0.0% |
| Cigarette Tax | 38,535,830 | 38,535,830 | 0 | 0.0% |
| Tobacco Products Tax | 14,795,699 | 14,795,699 | 0 | 0.0% |
| Franchise Tax | 42,253,000 | 42,253,000 | 0 | 0.0% |
| Gross Production Tax-Gas | 674,805,000 | 624,935,260 | (49,869,740) | -7.4% |
| Gross Production Tax-Oil | 45,709,391 | 29,263,089 | (16,446,302) | -36.0% |
| Income Tax-Individual | 2,263,068,626 | 2,161,688,042 | (101,380,584) | -4.5% |
| Income Tax-Corporate | 452,104,775 | 452,104,775 | 0 | 0.0% |
| Estate Tax | 47,351,000 | 47,351,000 | 0 | 0.0% |
| Insurance Premium Tax | 49,280,000 | 49,280,000 | 0 | 0.0% |
| Motor Vehicle Taxes | 255,532,000 | 255,885,000 | 353,000 | 0.1% |
| Sales Tax | 1,625,294,790 | 1,599,399,937 | (25,894,853) | -1.6% |
| Use Tax | 147,464,629 | 155,794,694 | 8,330,064 | 5.6% |
| Interest & Investments | 142,465,392 | 152,845,269 | 10,379,877 | 7.3% |
| Other (Schedule 6) | 165,494,823 | 160,154,821 | (5,340,002) | -3.2% |
| General Revenue Totals | \$6,037,277,955 | \$5,857,409,415 | (\$179,868,540) | -3.0% |
| Transfers & Lapses | 1,000,000 | 1,000,000 | 0 | 0.0% |
| Revenue Comparison | \$6,038,277,955 | \$5,858,409,415 | (\$179,868,540) | -3.0% |
| One-Time Receipts | 0 | 0 | 0 | 0.0% |
| Total General Revenue | \$6,038,277,955 | \$5,858,409,415 | (\$179,868,540) | -3.0% |
| C.L.E.E.T. | \$3,741,853 | \$3,607,448 | (\$134,405) | -3.6% |
| COMM of LAND OFFICE | \$8,636,240 | \$8,511,200 | (\$125,040) | -1.4% |
| MINERAL LEASING | \$4,800,000 | \$4,800,000 | \$0 | 0.0% |
| SPECIAL OCCUPATIONAL HEALTH & SAFETY | \$1,728,740 | \$1,686,000 | (\$42,740) | -2.5% |
| PUBLIC BUILDING | \$1,713,232 | \$1,783,732 | \$70,500 | 4.1% |
| OK EDUCATION LOTTERY TRUST FUND | \$86,226,862 | \$86,226,862 | \$0 | 0.0% |
| STATE TRANSPORTATION* | \$0 | \$0 | \$0 | 0.0% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND** | \$10,000 | \$10,000 | \$0 | 0.0% |
| GRAND TOTAL | \$6,145,134,883 | \$5,965,034,657 | (\$180,100,225) | -2.9% |

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

**Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

EDUCATION REFORM ACT - HB 1017

Schedule 12

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

| <i>Column 1</i> | <i>Column 2</i> | <i>Column 3</i> | <i>Column 4</i> | <i>Column 5</i> | <i>Column 6</i> |
|---|---------------------------------|-----------------------------------|----------------------------------|-----------------------------------|--|
| SOURCE | FY-2007 ESTIMATE 6-Jul-06 | FY-2007 PROJECTED 27-Dec-06 | FY-2008 ESTIMATE 27-Dec-06 | FY-2007 PROJECTED 20-Feb-07 | PROPOSED FY-2008 ESTIMATE 20-Feb-07 |
| Income Tax-Individual | \$233,815,269 | \$234,562,000 | \$237,374,414 | \$230,399,172 | \$224,339,578 |
| Income Tax-Corporate | 40,857,465 | 86,596,455 | 96,254,565 | 86,596,455 | 96,254,565 |
| Sales Tax | 183,166,734 | 190,511,536 | 203,331,940 | 188,958,226 | 200,092,373 |
| Use Tax | 14,700,379 | 16,456,090 | 18,448,511 | 16,878,988 | 19,490,641 |
| Cigarette Tax | 2,560,590 | 2,874,961 | 2,885,870 | 2,874,961 | 2,885,870 |
| Tobacco Products Tax | 318,780 | 307,519 | 308,803 | 2,500,265 | 308,803 |
| Tribal Gaming | 36,137,200 | 36,137,200 | 53,494,043 | 46,126,998 | 68,845,283 |
| TOTAL - 100% OF ESTIMATE | \$511,556,417 | \$567,445,761 | \$612,098,146 | \$574,335,065 | \$612,217,113 |
| Increase FY-2008 proposed estimate over FY-2007 estimate | | | | | \$100,660,696 |

**COMPARISON OF AUTHORIZED EXPENDITURES 2006 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2007 SESSION
Appendix A-1**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|--|--|-----------------------------------|---------------------------|
| | AUTHORIZED EXPENDITURES* 2006 SESSION | PROPOSED EXPENDITURE AUTHORITY** 2007 SESSION 20-Feb-07 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| NON-RESTRICTED FUNDS | | | | |
| GENERAL REVENUE FUND | | | | |
| Certified | \$5,411,865,576 | \$5,565,488,945 | \$153,623,369 | 2.8% |
| Prior Year Certified | \$17,115,609 | 10,187,741 | (6,927,868) | -40.5% |
| Cash | <u>\$9,515,341</u> | <u>133,718,653</u> | <u>124,203,312</u> | <u>1305.3%</u> |
| TOTAL | \$5,438,496,526 | \$5,709,395,339 | \$270,898,813 | 5.0% |
| C.L.E.E.T. FUND | | | | |
| Certified | \$3,350,037 | \$3,427,076 | \$77,039 | 2.3% |
| Cash | <u>844,862</u> | <u>395,737</u> | <u>(449,125)</u> | <u>-53.2%</u> |
| TOTAL | \$4,194,899 | \$3,822,813 | (\$372,086) | -8.9% |
| MINERAL LEASING FUND | | | | |
| Certified | \$4,560,000 | \$4,560,000 | \$0 | 0.0% |
| Cash | <u>2,843,733</u> | <u>2,226,981</u> | <u>(616,752)</u> | <u>-21.7%</u> |
| TOTAL | \$7,403,733 | \$6,786,981 | (\$616,752) | -8.3% |
| OHSA FUND | | | | |
| Certified | \$1,534,250 | \$1,601,700 | \$67,450 | 4.4% |
| Cash | <u>239,652</u> | <u>306,932</u> | <u>67,280</u> | <u>28.1%</u> |
| TOTAL | \$1,773,902 | \$1,908,632 | \$134,730 | 7.6% |
| PUBLIC BUILDING FUND | | | | |
| Certified | \$1,364,079 | \$1,694,545 | \$330,466 | 24.2% |
| Cash | <u>357,407</u> | <u>820,876</u> | <u>463,469</u> | <u>129.7%</u> |
| TOTAL | \$1,721,486 | \$2,515,421 | \$793,935 | 46.1% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND*** | | | | |
| Certified | \$0 | \$9,500 | \$9,500 | 0.0% |
| Prior Year Certified | <u>0</u> | <u>9,500</u> | <u>9,500</u> | <u>0.0%</u> |
| TOTAL | \$0 | \$19,000 | \$19,000 | 0.0% |
| SPECIAL CASH FUND**** | | | | |
| Cash | <u>\$149,526,920</u> | <u>\$1,907,862</u> | <u>(\$147,619,058)</u> | <u>-98.7%</u> |
| | \$149,526,920 | \$1,907,862 | (\$147,619,058) | -98.7% |
| BOND FUND - SERIES A | | | | |
| | \$0 | \$154,248 | \$154,248 | 0.0% |
| BOND FUND - SERIES B | | | | |
| | <u>0</u> | <u>62,437</u> | <u>62,437</u> | <u>0.0%</u> |
| TOTAL | \$0 | \$216,685 | \$216,685 | 0.0% |
| SUBTOTAL NON-RESTRICTED FUNDS | <u>\$5,603,117,466</u> | <u>\$5,726,572,734</u> | <u>\$123,455,267</u> | <u>2.2%</u> |

**COMPARISON OF AUTHORIZED EXPENDITURES 2006 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2007 SESSION
Appendix A-1 (Continued)**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|--|--|-----------------------------------|---------------------------|
| | AUTHORIZED EXPENDITURES* 2006 SESSION | PROPOSED EXPENDITURE AUTHORITY** 2007 SESSION 20-Feb-07 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| RESTRICTED FUNDS | | | | |
| COMMISSION OF THE LAND OFFICE FUND | | | | |
| Certified | \$4,828,535 | \$8,085,640 | \$3,257,105 | 67.5% |
| Prior Year Certified | 0 | 2,362,463 | 2,362,463 | 0.0% |
| Cash | 0 | <u>1,406,025</u> | <u>1,406,025</u> | <u>0.0%</u> |
| TOTAL | \$4,828,535 | \$11,854,128 | \$7,025,593 | 145.5% |
| OK EDUCATION LOTTERY TRUST FUND | | | | |
| Certified | \$117,733,500 | \$81,915,519 | (\$35,817,981) | -30.4% |
| Cash | 0 | <u>6,677,539</u> | <u>6,677,539</u> | <u>0.0%</u> |
| TOTAL | \$117,733,500 | \$88,593,058 | (\$29,140,442) | -24.8% |
| SUBTOTAL RESTRICTED FUNDS | <u>\$122,562,035</u> | <u>\$100,447,186</u> | <u>(\$22,114,849)</u> | <u>-18.0%</u> |
| TOTAL-RESTRICTED & NON-RESTRICTED | <u>\$5,725,679,501</u> | <u>\$5,827,019,920</u> | <u>\$101,340,419</u> | <u>1.8%</u> |
| COMMON ED. TECH FUND | | | | |
| Revolving Fund Estimate | \$45,007,000 | \$47,372,299 | \$2,365,299 | 5.3% |
| OK. STUDENT AID FUND | | | | |
| Revolving Fund Estimate | \$45,007,000 | \$47,372,299 | \$2,365,299 | 5.3% |
| HIGHER ED. CAPITAL FUND | | | | |
| Revolving Fund Estimate | \$45,007,000 | \$47,372,299 | \$2,365,299 | 5.3% |
| 1017 FUND | | | | |
| Revolving Fund Estimate | \$511,597,723 | \$612,217,113 | \$100,619,390 | 19.7% |
| TOBACCO SETTLEMENT FUND | | | | |
| Revolving Fund Estimate | \$13,304,491 | \$10,165,000 | (\$3,139,491) | -23.6% |
| STATE JUDICIAL REVOLVING FUND | | | | |
| Revolving Fund Estimate | \$38,183,339 | \$36,224,661 | (\$1,958,678) | -5.1% |
| STATE TRANSPORTATION FUND***** | | | | |
| Revolving Fund Estimate | \$217,934,880 | \$217,869,721 | (\$65,159) | 0.0% |
| ONE STOP TRUCKING FUND | | | | |
| | \$0 | \$3,060,116 | \$3,060,116 | 0.0% |
| DYNAMIC ECON. AND BUDGET SECURITY FUN | | | | |
| | \$92,869,210 | \$0 | (\$92,869,210) | -100.0% |
| TOTAL | <u>\$6,734,590,144</u> | <u>\$6,848,673,427</u> | <u>\$114,083,283</u> | <u>1.7%</u> |

*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.

***Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

****\$145,521,920 was transferred from the Cash Flow Reserve Fund to Special Cash.

*****Note: The State Transportation Fund becomes a revolving fund effective July 1, 2006. During the 2006 Session, the Legislature authorized \$7 million of State Transportation Fund cash in addition to the amount available for expenditure for the coming fiscal year.

**COMPARISON OF EXPENDITURE AUTHORITY 2007 SESSION (27-Dec-2006) TO
PROPOSED EXPENDITURE AUTHORITY 2007 SESSION
Appendix A-2**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|--|---|-------------------------------|---------------------|
| | EXPENDITURE AUTHORITY* 2007 SESSION 27-Dec-06 | PROPOSED EXPENDITURE AUTHORITY** 2007 SESSION 20-Feb-07 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| NON-RESTRICTED FUNDS | | | | |
| GENERAL REVENUE FUND | | | | |
| Certified | \$5,736,364,057 | \$5,565,488,945 | (\$170,875,112) | -3.0% |
| Prior Year Certified | 10,187,741 | 10,187,741 | 0 | 0.0% |
| Cash | <u>133,718,653</u> | <u>133,718,653</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$5,880,270,451 | \$5,709,395,339 | (\$170,875,112) | -2.9% |
| C.L.E.E.T. FUND | | | | |
| Certified | \$3,554,761 | \$3,427,076 | (\$127,685) | -3.6% |
| Cash | <u>395,737</u> | <u>395,737</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$3,950,498 | \$3,822,813 | (\$127,685) | -3.2% |
| MINERAL LEASING FUND | | | | |
| Certified | \$4,560,000 | \$4,560,000 | \$0 | 0.0% |
| Cash | <u>2,226,981</u> | <u>2,226,981</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$6,786,981 | \$6,786,981 | \$0 | 0.0% |
| OHSA FUND | | | | |
| Certified | \$1,642,303 | \$1,601,700 | (\$40,603) | -2.5% |
| Cash | <u>306,932</u> | <u>306,932</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$1,949,235 | \$1,908,632 | (\$40,603) | -2.1% |
| PUBLIC BUILDING FUND | | | | |
| Certified | \$1,627,570 | \$1,694,545 | \$66,975 | 4.1% |
| Cash | <u>820,876</u> | <u>820,876</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$2,448,446 | \$2,515,421 | \$66,975 | 2.7% |
| MOTORCYCLE SAFETY & DRUNK DRIVING AWARENESS FUND*** | | | | |
| Certified | \$9,500 | \$9,500 | \$0 | 0.0% |
| Prior Year Certified | <u>9,500</u> | <u>9,500</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$19,000 | \$19,000 | \$0 | 0.0% |
| SPECIAL CASH FUND**** | | | | |
| Cash | <u>\$1,907,862</u> | <u>\$1,907,862</u> | <u>\$0</u> | <u>0.0%</u> |
| | \$1,907,862 | \$1,907,862 | \$0 | 0.0% |
| BOND FUND - SERIES A | | | | |
| | \$154,248 | \$154,248 | \$0 | 0.0% |
| BOND FUND - SERIES B | | | | |
| | <u>62,437</u> | <u>62,437</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$216,685 | \$216,685 | \$0 | 0.0% |
| SUBTOTAL NON-RESTRICTED FUNDS | <u>\$5,897,549,159</u> | <u>\$5,726,572,734</u> | <u>(\$170,976,425)</u> | <u>-2.9%</u> |

**COMPARISON OF EXPENDITURE AUTHORITY 2007 SESSION (27-Dec-2006) TO
PROPOSED EXPENDITURE AUTHORITY 2007 SESSION
Appendix A-2 (Continued)**

| Column 1 | Column 2 | Column 3 | Column 4 | Column 5 |
|--|--|---|-------------------------------|---------------------|
| | EXPENDITURE AUTHORITY* 2007 SESSION 27-Dec-06 | PROPOSED EXPENDITURE AUTHORITY** 2007 SESSION 20-Feb-07 | INCREASE OR (DECREASE) | PERCENT CHANGE |
| RESTRICTED FUNDS | | | | |
| COMMISSION OF THE LAND OFFICE FUND | | | | |
| Certified | \$8,204,428 | \$8,085,640 | (\$118,788) | -1.4% |
| Prior Year Certified | 2,362,463 | 2,362,463 | 0 | 0.0% |
| Cash | <u>1,406,025</u> | <u>1,406,025</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$11,972,916 | \$11,854,128 | (\$118,788) | -1.0% |
| OK EDUCATION LOTTERY TRUST FUND | | | | |
| Certified | \$81,915,519 | \$81,915,519 | 0 | 0.0% |
| Cash | <u>6,677,539</u> | <u>6,677,539</u> | <u>0</u> | <u>0.0%</u> |
| TOTAL | \$88,593,058 | \$88,593,058 | 0 | 0.0% |
| SUBTOTAL RESTRICTED FUNDS | <u>\$100,565,974</u> | <u>\$100,447,186</u> | <u>(\$118,788)</u> | <u>-0.1%</u> |
| TOTAL-RESTRICTED & NON-RESTRICTED | <u>\$5,998,115,133</u> | <u>\$5,827,019,920</u> | <u>(\$171,095,213)</u> | <u>-2.9%</u> |
| 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 | \$612,098,146 | \$612,217,113 | \$118,967 | 0.0% |
| TOBACCO SETTLEMENT FUND | | | | |
| Revolving Fund Estimate | \$10,165,000 | \$10,165,000 | \$0 | 0.0% |
| STATE JUDICIAL REVOLVING FUND | | | | |
| Revolving Fund Estimate | \$36,224,661 | \$36,224,661 | \$0 | 0.0% |
| STATE TRANSPORTATION FUND***** | | | | |
| Revolving Fund Estimate | \$209,023,841 | \$217,869,721 | \$8,845,880 | 4.2% |
| ONE STOP TRUCKING FUND | | | | |
| | \$3,780,998 | \$3,060,116 | (\$720,882) | -19.1% |
| DYNAMIC ECON. AND BUDGET SECURITY FUN | | | | |
| | \$0 | \$0 | \$0 | 0.0% |
| TOTAL | <u>\$7,011,524,675</u> | <u>\$6,848,673,427</u> | <u>(\$162,851,248)</u> | <u>-2.3%</u> |

*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.

***Senate Bill 1929, passed during the 2006 Session, creates the Motorcycle Safety & Drunk Driving Awareness Fund.

****\$145,521,920 was transferred from the Cash Flow Reserve Fund to Special Cash.

*****Note: The State Transportation Fund becomes a revolving fund effective July 1, 2006. During the 2006 Session, the Legislature authorized \$7 million of State Transportation Fund cash in addition to the amount available for expenditure for the coming fiscal year.