

STATE BOARD OF EQUALIZATION
PROPOSED FY-2016 REVENUE CERTIFICATION

15-Jun-15

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FUNDS TO BE CERTIFIED

Schedule 1

The summation of the itemized estimates of revenue, Schedule 2, 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 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-2016 Estimates	
GENERAL REVENUE	\$5,746,130,315	\$5,458,823,799
C.L.E.E.T.	\$3,268,181	\$3,104,772
COMMISSIONERS OF THE LAND OFFICE	\$9,805,500	\$9,315,225
MINERAL LEASING	\$4,000,000	\$3,800,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,172,779	\$2,064,140
PUBLIC BUILDING	\$3,801,548	\$3,611,471
OK EDUCATION LOTTERY TRUST FUND	<u>\$57,200,492</u>	<u>\$54,340,468</u>
TOTALS	\$5,826,378,815	\$5,535,059,875

ITEMIZED ESTIMATES OF REVENUE

Schedule 2

The itemized estimates of revenues displayed in this schedule for the General Revenue Fund and the Special Revenue Funds to be appropriated by the Legislature for the fiscal year ending June 30, 2016 (FY-2016) are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2016 estimates of revenues are compared to the last preceding fiscal year's actual revenues (FY-2014) and to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2015).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
FUND NAME	FY-2014 ACTUAL	FY-2015 ESTIMATE 26-Jun-14	FY-2015 PROJECTED 17-Feb-15	FY-2016 ESTIMATE 17-Feb-15	PROPOSED FY-2016 ESTIMATE 15-Jun-15
GENERAL REVENUE					
Alcohol Beverage Tax	\$24,770,124	\$25,491,000	\$24,564,000	\$25,807,000	\$25,807,000
Mixed Beverage Receipts Tax	46,826,511	50,039,000	50,992,000	55,221,000	55,221,000
Beverage Tax	23,844,492	25,410,000	24,043,000	24,596,000	24,596,000
Cigarette Tax	31,814,170	35,117,146	33,180,018	33,967,522	33,967,522
Tobacco Products Tax	24,323,613	23,416,863	26,301,260	27,554,312	27,554,312
Franchise/Business Activity Tax	35,104,367	35,480,000	49,196,000	44,816,000	44,816,000
Gross Production Tax-Gas	97,191,566	175,842,000	116,176,000	187,530,000	187,530,000
Gross Production Tax-Oil	236,047,835	147,684,000	133,584,000	102,735,000	102,735,000
Income Tax-Individual	2,027,975,605 *	2,129,102,305 *	2,213,640,159 *	2,005,707,549 *	2,076,280,253 *
Income Tax-Corporate	306,536,858	375,118,600	259,275,475	249,803,425	249,803,425
Estate Tax	1,056,925	0	0	0	0
Insurance Premium Tax	100,649,777	93,869,924	90,528,548	90,528,548	90,528,548
Motor Vehicle Taxes	228,014,137	208,353,000	214,569,000	213,005,000	236,110,361
Sales Tax	1,959,396,264	2,033,692,016	2,069,296,498	2,125,887,926	2,134,072,436
Use Tax	196,693,829	212,693,807	200,786,907	191,112,394	191,112,394
Interest & Investments	52,181,910	73,000,000	58,000,000	53,000,000	53,000,000
Other (Schedule 3)	235,021,750	211,326,370	224,546,725	222,314,065	211,996,065
General Revenue Totals	\$5,627,449,734	\$5,855,636,031	\$5,788,679,588	\$5,653,585,740	\$5,745,130,315
Transfers & Lapses	708,695	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,628,158,429	\$5,856,636,031	\$5,789,679,588	\$5,654,585,740	\$5,746,130,315
One-Time Receipts	0	0	0	0	0
Total General Revenue	\$5,628,158,429	\$5,856,636,031	\$5,789,679,588	\$5,654,585,740	\$5,746,130,315
C.L.E.E.T.	\$3,291,940	\$3,346,882	\$3,291,577	\$3,268,181	\$3,268,181
COMM of LAND OFFICE	\$12,428,780	\$8,988,000	\$11,980,500	\$9,805,500	\$9,805,500
MINERAL LEASING	\$4,927,511	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,370,761	\$2,169,779	\$2,605,388	\$2,172,779	\$2,172,779
PUBLIC BUILDING	\$5,936,897	\$2,096,200	\$4,557,120	\$3,801,548	\$3,801,548
OK EDUCATION LOTTERY TRUST FUND	\$66,934,120	\$60,277,000	\$59,118,500	\$57,200,492	\$57,200,492
GRAND TOTAL	\$5,724,048,438	\$5,937,513,892	\$5,875,232,673	\$5,734,834,240	\$5,826,378,815

*The individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transit Fund and the OK Tourism and Passenger Rail Revolving Fund.

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$61.7m to fund the Oklahoma's Promise scholarship fund for FY-2016, \$59m of which is requested from the General Revenue Fund (Personal Income Tax collections) and has been approved by the State Board of Equalization. The amount of money allocated from income tax revenues for FY-2015 was \$57m, and \$57m was funded for FY-2014. These amounts have been removed from the respective individual income tax numbers.

**ITEMIZED ESTIMATES OF "OTHER" REVENUES
GENERAL REVENUE FUND
Schedule 3**

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6
	FY-2014 ACTUAL	FY-2015 ESTIMATE 26-Jun-14	FY-2015 PROJECTED 17-Feb-15	FY-2016 ESTIMATE 17-Feb-15	PROPOSED FY-2016 ESTIMATE 15-Jun-15
OTC:					
Pari-Mutuel	\$1,106,326	\$1,007,500	\$1,007,500	\$1,007,500	\$1,007,500
Tribal Cigarette Compacts	13,588,686	13,798,000	16,074,000	15,534,000	15,534,000
Bingo Excise & Charity Games	138,977	158,000	125,000	128,000	128,000
Workers Comp Ins. Premium Tax	10,255,849	11,028,000	9,948,000	10,263,000	0
Petroleum Excise Tax	10,811,719	11,175,000	10,927,000	9,105,000	9,105,000
Other OTC	25,840,510	27,160,000	28,072,000	29,092,000	29,092,000
TOTAL OTC	\$61,742,066	\$64,326,500	\$66,153,500	\$65,129,500	\$54,866,500
COLLECTIONS BY OTHER AGENCIES					
ABLE	\$5,431,152	\$5,722,000	\$6,021,152	\$5,726,152	\$5,726,152
Attorney General (Tobacco)	5,678,994	2,962,500	5,079,470	3,375,000	3,375,000
OMES-DCAM/formerly DCS	94,846	336,018	147,484	147,484	147,484
CLEET	540,243	346,558	385,870	327,710	327,710
Consumer Credit	804,000	800,000	800,000	800,000	800,000
DPS	46,845,846	47,375,078	48,138,402	48,798,947	48,743,947
OMES-EBD/formerly EBC	1,269,475	991,954	1,001,595	1,001,595	1,001,595
Horseracing	513,261	359,225	413,825	388,825	388,825
Insurance Comm	51,285,502	38,695,554	46,205,202	46,205,202	46,205,202
Labor	828,732	1,021,917	828,732	828,732	828,732
Medical Licensure	391,905	200,000	370,000	390,000	390,000
Nursing Board	346,872	320,716	313,666	325,132	325,132
Sec of State	2,369,593	2,732,000	2,452,005	2,513,305	2,513,305
Securities Comm	16,212,304	15,772,189	16,518,781	16,519,440	16,519,440
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	17,165,556	17,196,000	17,340,000	17,460,000	17,460,000
OMES-HCM/formerly OPM	2,886,057	2,168,161	2,377,041	2,377,041	2,377,041
OMES/formerly OSF	0	0	0	0	0
Other	10,615,346	0	0	0	0
TOTAL MISC	\$173,279,684	\$146,999,870	\$158,393,225	\$157,184,565	\$157,129,565
GRAND OTHER	<u>\$235,021,750</u>	<u>\$211,326,370</u>	<u>\$224,546,725</u>	<u>\$222,314,065</u>	<u>\$211,996,065</u>

**COMPARISON OF REVENUE ESTIMATES
FY-2016 ESTIMATE vs. FY-2016 FINAL ESTIMATE: LAW CHANGES
Schedule 4**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2016 ESTIMATE 17-Feb-15	PROPOSED FY 2016 ESTIMATE 15-Jun-15	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$25,807,000	\$25,807,000	\$0	0.0%
Mixed Beverage Receipts Tax	55,221,000	55,221,000	0	0.0%
Beverage Tax	24,596,000	24,596,000	0	0.0%
Cigarette Tax	33,967,522	33,967,522	0	0.0%
Tobacco Products Tax	27,554,312	27,554,312	0	0.0%
Franchise/Business Activity Tax	44,816,000	44,816,000	0	0.0%
Gross Production Tax-Gas	187,530,000	187,530,000	0	0.0%
Gross Production Tax-Oil	102,735,000	102,735,000	0	0.0%
Income Tax-Individual	2,005,707,549	2,076,280,253	70,572,704	3.5%
Income Tax-Corporate	249,803,425	249,803,425	0	0.0%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	90,528,548	90,528,548	0	0.0%
Motor Vehicle Taxes	213,005,000	236,110,361	23,105,361	10.8%
Sales Tax	2,125,887,926	2,134,072,436	8,184,510	0.4%
Use Tax	191,112,394	191,112,394	0	0.0%
Interest & Investments	53,000,000	53,000,000	0	0.0%
Other (Schedule 3)	222,314,065	211,996,065	(10,318,000)	-4.6%
General Revenue Totals	\$5,653,585,740	\$5,745,130,315	\$91,544,575	1.6%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,654,585,740	\$5,746,130,315	\$91,544,575	1.6%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,654,585,740	\$5,746,130,315	\$91,544,575	1.6%
C.L.E.E.T. FUND	\$3,268,181	\$3,268,181	\$0	0.0%
COMMISSIONERS OF LAND OFFICE FUND	\$9,805,500	\$9,805,500	\$0	0.0%
MINERAL LEASING FUND	\$4,000,000	\$4,000,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$2,172,779	\$2,172,779	\$0	0.0%
PUBLIC BUILDING FUND	\$3,801,548	\$3,801,548	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND	\$57,200,492	\$57,200,492	\$0	0.0%
GRAND TOTAL	\$5,734,834,240	\$5,826,378,815	\$91,544,575	1.6%

**COMPARISON OF REVENUE ESTIMATES
FY-2015 FINAL PROJECTION vs. FY-2016 FINAL ESTIMATE: LAW CHANGES
Schedule 5**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2015 PROJECTED 17-Feb-15	PROPOSED FY-2016 ESTIMATE 15-Jun-15	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$24,564,000	\$25,807,000	\$1,243,000	5.1%
Mixed Beverage Receipts Tax	50,992,000	55,221,000	4,229,000	8.3%
Beverage Tax	24,043,000	24,596,000	553,000	2.3%
Cigarette Tax	33,180,018	33,967,522	787,505	2.4%
Tobacco Products Tax	26,301,260	27,554,312	1,253,053	4.8%
Franchise/Business Activity Tax	49,196,000	44,816,000	(4,380,000)	-8.9%
Gross Production Tax-Gas	116,176,000	187,530,000	71,354,000	61.4%
Gross Production Tax-Oil	133,584,000	102,735,000	(30,849,000)	-23.1%
Income Tax-Individual	2,213,640,159	2,076,280,253	(137,359,907)	-6.2%
Income Tax-Corporate	259,275,475	249,803,425	(9,472,050)	-3.7%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	90,528,548	90,528,548	0	0.0%
Motor Vehicle Taxes	214,569,000	236,110,361	21,541,361	10.0%
Sales Tax	2,069,296,498	2,134,072,436	64,775,939	3.1%
Use Tax	200,786,907	191,112,394	(9,674,513)	-4.8%
Interest & Investments	58,000,000	53,000,000	(5,000,000)	-8.6%
Other (Schedule 3)	224,546,725	211,996,065	(12,550,660)	-5.6%
General Revenue Totals	\$5,788,679,588	\$5,745,130,315	(\$43,549,273)	-0.8%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,789,679,588	\$5,746,130,315	(\$43,549,273)	-0.8%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,789,679,588	\$5,746,130,315	(\$43,549,273)	-0.8%
C.L.E.E.T. FUND	\$3,291,577	\$3,268,181	(\$23,396)	-0.7%
COMMISSIONERS OF LAND OFFICE FUND	\$11,980,500	\$9,805,500	(\$2,175,000)	-18.2%
MINERAL LEASING FUND	\$4,000,000	\$4,000,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$2,605,388	\$2,172,779	(\$432,609)	-16.6%
PUBLIC BUILDING FUND	\$4,557,120	\$3,801,548	(\$755,572)	-16.6%
OK EDUCATION LOTTERY TRUST FUND	\$59,118,500	\$57,200,492	(\$1,918,008)	-3.2%
GRAND TOTAL	\$5,875,232,673	\$5,826,378,815	(\$48,853,857)	-0.8%

COMPARISON OF REVENUE ESTIMATES
FY-2015 FINAL ESTIMATE: LAW CHANGES vs. FY-2016 FINAL ESTIMATE: LAW CHANGES
Schedule 6

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2015 ESTIMATE 26-Jun-14	PROPOSED FY 2016 ESTIMATE 15-Jun-15	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$25,491,000	\$25,807,000	\$316,000	1.2%
Mixed Beverage Receipts Tax	50,039,000	55,221,000	5,182,000	10.4%
Beverage Tax	25,410,000	24,596,000	(814,000)	-3.2%
Cigarette Tax	35,117,146	33,967,522	(1,149,624)	-3.3%
Tobacco Products Tax	23,416,863	27,554,312	4,137,449	17.7%
Franchise/Business Activity Tax	35,480,000	44,816,000	9,336,000	26.3%
Gross Production Tax-Gas	175,842,000	187,530,000	11,688,000	6.6%
Gross Production Tax-Oil	147,684,000	102,735,000	(44,949,000)	-30.4%
Income Tax-Individual	2,129,102,305	2,076,280,253	(52,822,052)	-2.5%
Income Tax-Corporate	375,118,600	249,803,425	(125,315,175)	-33.4%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	93,869,924	90,528,548	(3,341,376)	-3.6%
Motor Vehicle Taxes	208,353,000	236,110,361	27,757,361	13.3%
Sales Tax	2,033,692,016	2,134,072,436	100,380,420	4.9%
Use Tax	212,693,807	191,112,394	(21,581,413)	-10.1%
Interest & Investments	73,000,000	53,000,000	(20,000,000)	-27.4%
Other (Schedule 3)	211,326,370	211,996,065	669,695	0.3%
General Revenue Totals	\$5,855,636,031	\$5,745,130,315	(\$110,505,716)	-1.9%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,856,636,031	\$5,746,130,315	(\$110,505,716)	-1.9%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,856,636,031	\$5,746,130,315	(\$110,505,716)	-1.9%
C.L.E.E.T. FUND	\$3,346,882	\$3,268,181	(\$78,701)	-2.4%
COMMISSIONERS OF LAND OFFICE FUND	\$8,988,000	\$9,805,500	\$817,500	9.1%
MINERAL LEASING FUND	\$4,000,000	\$4,000,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$2,169,779	\$2,172,779	\$3,000	0.1%
PUBLIC BUILDING FUND	\$2,096,200	\$3,801,548	\$1,705,348	81.4%
OK EDUCATION LOTTERY TRUST FUND	\$60,277,000	\$57,200,492	(\$3,076,508)	-5.1%
TOTALS	\$5,937,513,892	\$5,826,378,815	(\$111,135,077)	-1.9%

LEGISLATED REVENUE ADJUSTMENTS
2015 Legislative Session Summary
Schedule 7

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or to make provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the First Regular Session of the 55th Legislature, 2015, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

Column 1	Column 2	Column 3
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2016 (100%)	ADJUSTMENT AMOUNTS FY-2016 (95%)
GENERAL REVENUE FUND		
Individual Income Tax		
HB 2235 Authorizes the OTC to identify fraudulent tax refund claims	\$8,137,700	\$7,730,815
HB 2236 Authorizes the OTC voluntary compliance initiative	\$29,981,000	\$28,481,950
HB 2238 Removes Workers' Comp assessment rebate paid from Individual Income Tax	<u>\$32,454,004</u>	<u>\$30,831,304</u>
TOTAL CHANGES TO INDIVIDUAL INCOME TAX:	\$70,572,704	\$67,044,069
Sales Tax		
HB 2243 Caps Sales & Use Tax Revenue to Tourism & Historical Society* Funds, for FY-16 and Forward; remaining revenue apportioned to GRF *FY-2016 Use Tax collections are below current year; no GRF revenue anticipated from change	<u>\$8,184,510</u>	<u>\$7,775,285</u>
TOTAL CHANGES TO SALES TAX:	\$8,184,510	\$7,775,285
Motor Vehicle Tax		
HB 2244 Caps Motor Vehicle Tax Revenue to the State Transportation Fund, County/City Funds, & CIRB; remaining revenue apportioned to GRF	<u>\$23,105,361</u>	<u>\$21,950,093</u>
TOTAL CHANGES TO MOTOR VEHICLE:	\$23,105,361	\$21,950,093
Other		
SB 0638 (Other, DPS) Moves overweight truck permits to DPS; removes revenue from GRF	(\$55,000)	(\$52,250)
HB 2238 (Other, OTC) Removes Workers Comp Ins Premium Tax from GRF	<u>(\$10,263,000)</u>	<u>(\$9,749,850)</u>
TOTAL CHANGES TO OTHER:	(\$10,318,000)	(\$9,802,100)
TOTAL CHANGES TO THE GENERAL REVENUE FUND	\$91,544,575	\$86,967,347
TOTAL CHANGES TO CERTIFIED FUNDS	<u><u>\$91,544,575</u></u>	<u><u>\$86,967,347</u></u>

(Continued)

LEGISLATED REVENUE ADJUSTMENTS
2015 Legislative Session Summary
Schedule 7 (Continued)

The Legislature may enact laws to provide for additional or reduced revenues, to transfer existing revenues and unappropriated cash on hand from one fund to another fund, or to make provision for appropriating funds not previously appropriated directly by the Legislature. Such laws having been enacted by the First Regular Session of the 55th Legislature, 2015, and acted upon by the Governor, the following adjustments to the last certified Estimates of Revenue are proposed.

<i>Column 1</i>	<i>Column 2</i>
FUND SOURCE CITATION DESCRIPTION	ADJUSTMENT AMOUNTS FY-2016 (100%)
EDUCATION REFORM REVOLVING FUND	
Individual Income Tax	
HB 2235	
Authorizes the OTC to identify fraudulent tax refund claims	\$792,300
HB 2236	
Authorizes the OTC voluntary compliance initiative	\$2,919,000
HB 2238	
Removes Workers' Compensation assessment rebate paid from Ind Inc Tax	<u>\$3,159,776</u>
TOTAL CHANGES TO INDIVIDUAL INCOME TAX:	\$6,871,076
TOTAL CHANGES TO THE EDUCATION REFORM REVOLVING FUND:	<u><u>\$6,871,076</u></u>

EDUCATION REFORM ACT - HB 1017

Schedule 8

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>
SOURCE	FY-2015 ESTIMATE 26-Jun-15	FY-2015 PROJECTED 17-Feb-15	FY-2016 ESTIMATE 17-Feb-15	PROPOSED FY-2016 ESTIMATE 15-Jun-15
Income Tax-Individual	\$247,603,675	\$255,834,421	\$247,416,191	\$254,287,267
Income Tax-Corporate	79,863,960	55,200,585	53,183,955	53,183,955
Sales Tax	254,424,333	258,878,619	265,958,470	265,958,470
Use Tax	26,608,985	25,119,376	23,909,050	23,909,050
Cigarette Tax	2,962,667	2,875,127	2,915,968	2,915,968
Tobacco Products Tax	596,615	526,670	540,850	540,850
Tribal Gaming	126,104,000	127,160,000	128,040,000	128,040,000
Special License Plates	0	0	0	0
Business Activity Tax	461,240	0	0	0
TOTAL - 100% OF ESTIMATE	\$738,625,475	\$725,594,798	\$721,964,484	\$728,835,560
Decrease in FY-2016 proposed estimate from FY-2015 official estimate				(\$9,789,915)

**COMPARISON OF AUTHORIZED EXPENDITURES 2014 SESSION TO
 AUTHORIZED EXPENDITURES 2015 SESSION, BY FUND
 Appendix A-1**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	AUTHORIZED* EXPENDITURES 2014 SESSION FY-2015	AUTHORIZED* EXPENDITURES 2015 SESSION 15-Jun-15 FY-2016	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,563,804,229	\$5,457,143,745	(\$106,660,484)	-1.9%
Prior Year Certified	2,850,000	0	(2,850,000)	-100.0%
Cash	<u>132,541,781</u>	<u>0</u>	<u>(132,541,781)</u>	<u>-100.0%</u>
TOTAL	\$5,699,196,010	\$5,457,143,745	(\$242,052,265)	-4.2%
C.L.E.E.T. FUND				
Certified	\$3,179,538	\$3,104,772	(\$74,766)	-2.4%
Cash	<u>3,545</u>	<u>132,826</u>	<u>129,281</u>	<u>3646.9%</u>
TOTAL	\$3,183,083	\$3,237,598	\$54,515	1.7%
MINERAL LEASING FUND				
Certified	\$3,800,000	\$3,800,000	\$0	0.0%
Cash	<u>1,032,258</u>	<u>1,602,510</u>	<u>570,252</u>	<u>55.2%</u>
TOTAL	\$4,832,258	\$5,402,510	\$570,252	11.8%
OHSA FUND				
Certified	\$2,061,290	\$2,064,140	\$2,850	0.1%
Cash	<u>492,809</u>	<u>837,252</u>	<u>344,443</u>	<u>69.9%</u>
TOTAL	\$2,554,099	\$2,901,392	\$347,293	13.6%
PUBLIC BUILDING FUND				
Certified	\$1,991,390	\$3,611,471	\$1,620,081	81.4%
Cash	<u>1,940,154</u>	<u>3,827,918</u>	<u>1,887,764</u>	<u>97.3%</u>
TOTAL	\$3,931,544	\$7,439,389	\$3,507,845	89.2%
SPECIAL CASH FUND				
Cash	<u>\$281,518,727</u>	<u>\$296,936,133</u>	<u>\$15,417,406</u>	<u>5.5%</u>
	\$281,518,727	\$296,936,133	\$15,417,406	5.5%
BOND FUND - SERIES A				
	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,995,215,721</u>	<u>\$5,773,060,767</u>	<u>(\$222,154,954)</u>	<u>-3.7%</u>
 (Continued)				

**COMPARISON OF AUTHORIZED EXPENDITURES 2014 SESSION TO
AUTHORIZED EXPENDITURES 2015 SESSION, BY FUND
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED* EXPENDITURES 2014 SESSION FY-2015	AUTHORIZED* EXPENDITURES 2015 SESSION 15-Jun-15 FY-2016	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$8,538,600	\$8,538,600	\$0	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$8,538,600	\$8,538,600	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$57,263,150	\$54,340,468	(\$2,922,682)	-5.1%
Cash	<u>12,617,292</u>	<u>11,028,235</u>	<u>(1,589,057)</u>	<u>-12.6%</u>
TOTAL	\$69,880,442	\$65,368,703	(\$4,511,739)	-6.5%
SUBTOTAL RESTRICTED FUNDS	<u>\$78,419,042</u>	<u>\$73,907,303</u>	<u>(\$4,511,739)</u>	<u>-5.8%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$6,073,634,763</u>	<u>\$5,846,968,070</u>	<u>(\$226,666,693)</u>	<u>-3.7%</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	\$738,625,474	\$728,835,560	(\$9,789,914)	-1.3%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$14,250,000	\$14,250,000	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$47,000,000	\$43,000,000	(\$4,000,000)	-8.5%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$197,228,227	\$184,901,463	(\$12,326,764)	-6.2%
TOTAL	<u>\$7,212,855,361</u>	<u>\$6,960,071,990</u>	<u>(\$252,783,371)</u>	<u>-3.5%</u>
**ADDITIONAL BUDGETARY AUTHORIZATIONS:				
Constitutional Reserve Fund		\$150,000,000		
Total Reappropriations		\$204,572		
Agency Revolving Fund Authorizations		\$77,550,000		
TOTAL AUTHORIZED BUDGET	<u>\$7,212,855,361</u>	<u>\$7,187,826,562</u>	<u>(\$25,028,799)</u>	<u>-0.3%</u>

*Authorized Expenditures represent the total amount actually spent by the Legislature. (FY-2015 Final Expenditures vs. Final FY-2016 Expenditures.)

**Additional Budgetary Authorizations are those amounts, authorized by law, which do not affect the Certified Funds or specific Authorized funds reported for Board action. This section is provided for informational purposes and final budgetary comparison. SB846 and SB 847 authorized a total of \$150 million in Rainy Day funds and HB2242 authorized reappropriations and agency revolving fund expenditures.

**COMPARISON OF EXPENDITURE AUTHORITY 2015 SESSION (17-Feb-2014) TO
PROPOSED EXPENDITURE AUTHORITY 2015 SESSION (15-June-2015)
Appendix A-2**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2015 SESSION 17-Feb-15	EXPENDITURE AUTHORITY* 2015 SESSION 15-Jun-15	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,371,856,453	\$5,458,823,799	\$86,967,346	1.6%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,371,856,453	\$5,458,823,799	\$86,967,346	1.6%
C.L.E.E.T. FUND				
Certified	\$3,104,772	\$3,104,772	\$0	0.0%
Cash	<u>132,826</u>	<u>132,826</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,237,598	\$3,237,598	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$3,800,000	\$3,800,000	\$0	0.0%
Cash	<u>1,602,510</u>	<u>1,602,510</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,402,510	\$5,402,510	\$0	0.0%
OHSA FUND				
Certified	\$2,064,140	\$2,064,140	\$0	0.0%
Cash	<u>837,252</u>	<u>837,252</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,901,392	\$2,901,392	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$3,611,471	\$3,611,471	\$0	0.0%
Cash	<u>3,827,918</u>	<u>3,827,918</u>	<u>(0)</u>	<u>0.0%</u>
TOTAL	\$7,439,389	\$7,439,389	(\$0)	0.0%
SPECIAL CASH FUND				
Cash**	<u>\$105,031</u>	<u>\$298,379,924</u>	<u>\$298,274,893</u>	<u>283987.3%</u>
	\$105,031	\$298,379,924	\$298,274,893	283987.3%
BOND FUND - SERIES A				
	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,390,942,373</u>	<u>\$5,776,184,612</u>	<u>\$385,242,239</u>	<u>7.1%</u>
(Continued)				

**COMPARISON OF EXPENDITURE AUTHORITY 2015 SESSION (17-Feb-2015) TO
PROPOSED EXPENDITURE AUTHORITY 2015 SESSION (15-June-2015)
Appendix A-2 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2015 SESSION 17-Feb-15	EXPENDITURE AUTHORITY* 2015 SESSION 15-Jun-15	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$9,315,225	\$9,315,225	\$0	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$9,315,225	\$9,315,225	\$0	0.0%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$54,340,468	\$54,340,468	\$0	0.0%
Cash	<u>11,028,235</u>	<u>11,028,235</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$65,368,703	\$65,368,703	\$0	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$74,683,928</u>	<u>\$74,683,928</u>	<u>\$0</u>	<u>0.0%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,465,626,301</u>	<u>\$5,850,868,540</u>	<u>\$385,242,239</u>	<u>7.0%</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	\$721,964,484	\$728,835,560	\$6,871,076	1.0%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$14,250,000	\$14,250,000	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$43,000,000	\$43,000,000	\$0	0.0%
STATE TRANSPORTATION FUND**				
Revolving Fund Estimate	\$214,576,356	\$184,901,463	(\$29,674,893)	-13.8%
TOTAL	<u>\$6,601,534,037</u>	<u>\$6,963,972,460</u>	<u>\$362,438,423</u>	<u>5.5%</u>
***ADDITIONAL BUDGETARY AUTHORIZATIONS:				
Constitutional Reserve Fund		\$150,000,000		
Total Reappropriations		204,572		
Agency Revolving Fund Authorizations		77,550,000		
TOTAL AUTHORIZED BUDGET	<u>\$6,601,534,037</u>	<u>\$7,191,727,032</u>	<u>\$590,192,995</u>	<u>8.9%</u>

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

**HB 2242 directs the following transfers to the Special Cash Fund: Section 169 - \$50,000,000 from the County Improvement for Roads & Bridges Rev Fund (285); Section 170 - \$100,000 from the CLEET Training Center Revolving Fund (215); Section 171 - \$10,000,000 from the DEQ Revolving Fund (200); Section 172 - \$17,500,000 from the Weigh Station Improvement Revolving Fund (265); Section 173 - \$4,000,000 from the Drug Money Laundering & Wire Transmitter Revolving Fund (220); Section 174 - \$6,000,000 from the State Insurance Commissioner Revolving Fund (200); Section 175 - \$1,000,000 from the Unclaimed Property Fund (260); Section 176 - \$5,000,000 from the OTC/OMES Joint Computer Enhancement Fund (210); Section 177 - \$4,000,000 from the Secretary of State Revolving Fund (200); Section 178 - \$25,000,000 from the Unclaimed Property Fund (711); Section 179 (eff. 1/1/16) - \$25,000,000 from the Unclaimed Property Fund (711); Section 180 (eff. 7/15/15) - \$29,674,893 from the State Transportation Fund (2XX); and Section 181 (eff. 7/15/15) - 121,000,000 from the Cash Flow Reserve Fund; totaling \$298,274,893 to Special Cash.

**Additional Budgetary Authorizations are those amounts, authorized by law, which do not affect the Certified Funds or specific Authorized funds reported for Board action. This section is provided for informational purposes and final budgetary comparison. SB846 and SB 847 authorized a total of \$150 million in Rainy Day funds and HB2242 authorized reappropriations and agency revolving fund expenditures.

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2015 SESSION (15-June-2015) TO
AUTHORIZED EXPENDITURES 2015 SESSION, BY FUND
Appendix A-3**

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2016 EXPENDITURE AUTHORITY* 2015 SESSION 15-Jun-15	FY-2016 AUTHORIZED** EXPENDITURES 2015 SESSION 15-Jun-15	INCREASE OR (DECREASE)	PERCENT CHANGE
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,458,823,799	\$5,457,143,745	(\$1,680,054)	0.0%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,458,823,799	\$5,457,143,745	(\$1,680,054)	0.0%
C.L.E.E.T. FUND				
Certified	\$3,104,772	\$3,104,772	\$0	0.0%
Cash	<u>132,826</u>	<u>132,826</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$3,237,598	\$3,237,598	\$0	0.0%
MINERAL LEASING FUND				
Certified	\$3,800,000	\$3,800,000	\$0	0.0%
Cash	<u>1,602,510</u>	<u>1,602,510</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$5,402,510	\$5,402,510	\$0	0.0%
OHSA FUND				
Certified	\$2,064,140	\$2,064,140	\$0	0.0%
Cash	<u>837,252</u>	<u>837,252</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$2,901,392	\$2,901,392	\$0	0.0%
PUBLIC BUILDING FUND				
Certified	\$3,611,471	\$3,611,471	\$0	0.0%
Cash	<u>3,827,918</u>	<u>3,827,918</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$7,439,389	\$7,439,389	\$0	0.0%
SPECIAL CASH FUND				
Cash	<u>\$298,379,924</u>	<u>\$296,936,133</u>	(\$1,443,791)	-0.5%
TOTAL	\$298,379,924	\$296,936,133	(\$1,443,791)	-0.5%
BOND FUND - SERIES A				
	\$0	\$0	\$0	0.0%
BOND FUND - SERIES B				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$0	\$0	\$0	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,776,184,612</u>	<u>\$5,773,060,767</u>	<u>(\$3,123,845)</u>	-0.1%

(Continued)

**COMPARISON OF PROPOSED EXPENDITURE AUTHORITY 2015 SESSION (15-Jun-2015) TO
AUTHORIZED EXPENDITURES 2015 SESSION, BY FUND
Appendix A-3 (Continued)**

Column 1	Column 2 FY-2016 EXPENDITURE AUTHORITY* 2015 SESSION 15-Jun-15	Column 3 FY-2016 AUTHORIZED** EXPENDITURES 2015 SESSION 15-Jun-15	Column 4 INCREASE OR (DECREASE)	Column 5 PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$9,315,225	\$8,538,600	(\$776,625)	-8.3%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$9,315,225	\$8,538,600	(\$776,625)	-8.3%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$54,340,468	\$54,340,468	\$0	0.0%
Cash	11,028,235	11,028,235	0	0.0%
TOTAL	\$65,368,703	\$65,368,703	\$0	0.0%
SUBTOTAL RESTRICTED FUNDS	<u>\$74,683,928</u>	<u>\$73,907,303</u>	<u>(\$776,625)</u>	<u>-1.0%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,850,868,540</u>	<u>\$5,846,968,070</u>	<u>(\$3,900,470)</u>	<u>-0.1%</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	\$728,835,560	\$728,835,560	\$0	0.0%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$14,250,000	\$14,250,000	\$0	0.0%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$43,000,000	\$43,000,000	\$0	0.0%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$184,901,463	\$184,901,463	\$0	0.0%
TOTAL	<u>\$6,963,972,460</u>	<u>\$6,960,071,990</u>	<u>(\$3,900,470)</u>	<u>-0.1%</u>
***ADDITIONAL BUDGETARY AUTHORIZATIONS:				
Constitutional Reserve Fund	150,000,000.00	\$150,000,000		
Total Reappropriations	204,572.00	\$204,572		
Agency Revolving Fund Authorizations	77,550,000.00	\$77,550,000		
TOTAL AUTHORIZED BUDGET	<u>\$7,191,727,032</u>	<u>\$7,187,826,562</u>	<u>(\$3,900,470)</u>	<u>-0.1%</u>

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

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

***Additional Budgetary Authorizations are those amounts, authorized by law, which do not affect the Certified Funds or specific Authorized funds reported for Board action. This section is provided for informational purposes and final budgetary comparison. SB846 and SB 847 authorized a total of \$150 million in Rainy Day funds and HB2242 authorized reappropriations and agency revolving fund expenditures.