

STATE BOARD OF EQUALIZATION
PROPOSED FY-2014 REVENUE CERTIFICATION

19-Feb-13

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Schedule 1 Appropriation Limitation

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, 2014, shall not exceed the amount appropriated for the current fiscal year, 2013, 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 Fifty-third Legislature and acted upon by the Governor was \$5,688,337,053. The limit on appropriations for the Second Regular Session of the Fifty-third Legislature is \$5,925,675,313 for the fiscal year ending June 30, 2014.

<i>Column 1</i>	<i>Column 2</i>
FUND NAME	AMOUNT
FY-2013 General Revenue Fund	5,305,209,345
FY-2012 General Revenue Fund	6,085,117
FY-2011 General Revenue Fund	94,981,649
FY-2013 Mineral Leasing Fund	3,800,000
FY-2011 Mineral Leasing Fund	576,503
FY-2013 Land Office Fund	16,000,000
FY-2012 Land Office Fund	0
FY-2011 Land Office Fund	0
FY-2013 Public Building Fund	1,669,416
FY-2011 Public Building Fund	3,846,690
Special Cash	183,900,000
FY-2013 OSHA Fund	2,169,779
FY-2011 OSHA Fund	1,141,381
FY-2013 CLEET Fund	3,308,416
FY-2012 CLEET Fund	308,914
Gen'l Obligation Bonds Series A	179
Gen'l Obligation Bonds Series B	71
Education Lottery Trust Fund	65,339,591
 Total	 <u>\$5,688,337,053</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 0.02069%(adjustment for inflation)]=114.32%

Total Appropriation FY-2013	\$5,688,337,053
Factor	114.32%
Limit on Appropriation FY-2014	<u>\$6,502,752,196</u>

Schedule 2 Funds to be Certified

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-2014 Estimates	
GENERAL REVENUE	\$5,943,662,805	\$5,646,479,664
C.L.E.E.T.	\$3,327,261	\$3,160,898
COMMISSIONERS OF THE LAND OFFICE	\$15,855,000	\$15,062,250
MINERAL LEASING	\$3,500,000	\$3,325,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,713,067	\$3,527,413
PUBLIC BUILDING	\$2,140,100	\$2,033,095
OK EDUCATION LOTTERY TRUST FUND	<u>\$58,848,300</u>	<u>\$55,905,885</u>
TOTALS	\$6,031,046,532	\$5,729,494,205

Schedule 4 Oklahoma Education Lottery Trust Fund - February Appropriations Analysis

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-2012 APPROPRIATION	FY-2013 APPROPRIATION	INCREASE OR (DECREASE)	PERCENT CHANGE
Education Funding	\$3,307,605,974	\$3,405,549,266	\$97,943,292	3.0%
Education Lottery Trust Fund	64,157,308	65,339,591	1,182,283 x	1.8%
Total Education Funding	\$3,444,461,329	\$3,470,888,857	\$99,125,575	2.9%
		FY-2013 AUTHORIZED APPROPRIATIONS		
Education Lottery Trust Fund		65,339,591		

Schedule 5 Itemized Estimates of Revenue

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, 2014 (FY-2014) and are the basis for the summation proposed for certification in Schedule 2. For informational purposes the FY-2014 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2013).

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
FUND NAME	FY-2012 ACTUAL	FY-2013 ESTIMATE 18-Jun-12	FY-2013 PROJECTED 20-Dec-12	FY-2014 ESTIMATE 20-Dec-1421	FY-2013 PROJECTED 19-Feb-13	PROPOSED FY-2014 ESTIMATE 19-Feb-13
GENERAL REVENUE						
Alcohol Beverage Tax	\$22,629,585	\$22,789,000	\$24,286,000	\$24,833,000	\$25,028,000	\$25,593,000
Mixed Beverage Receipts Tax	39,623,331	39,919,000	44,419,000	48,717,000	44,858,000	49,929,000
Beverage Tax	25,146,006	26,612,000	25,812,000	25,750,000	25,548,000	25,625,000
Cigarette Tax	45,046,342	48,140,993	41,416,127	40,747,054	40,463,843	39,894,446
Tobacco Products Tax	20,530,944	23,533,947	22,549,665	24,659,401	22,664,420	24,783,927
Franchise Tax/Business Activity Tax	49,320,358	49,720,000	49,161,000	49,161,000	43,162,000	44,218,000
Gross Production Tax-Gas	249,407,781	188,420,000	103,162,680	147,407,690	87,296,000	150,996,000
Gross Production Tax-Oil	181,070,511	188,623,000	128,754,543	108,847,394	150,032,000	120,549,000
Income Tax-Individual	1,980,676,122*	1,999,625,886*	2,058,999,402*	2,120,713,886*	2,098,492,945*	2,154,830,551*
Income Tax-Corporate	343,366,643	320,884,875	414,003,450	485,501,850	416,372,625	481,870,200
Estate Tax	135,523	0	0	0	0	0
Insurance Premium tax	93,216,643	75,554,580	81,721,229	81,721,229	81,721,229	81,721,229
Motor Vehicle Taxes	221,621,681	228,385,500	231,681,000	221,031,000	226,723,000	215,001,000
Sales Tax	1,829,574,042	1,924,254,051	1,957,887,845	2,050,903,134	1,946,593,806	2,030,782,388
Use Tax	174,801,732	187,025,537	197,978,447	219,527,252	187,898,425	204,490,830
Interest & Investments	72,800,422	83,000,000	83,000,000	86,000,000	83,000,000	86,000,000
Other (Schedule 7)	207,282,067	193,855,312	201,955,498	202,158,338	203,741,571	206,378,234
General Revenue Totals	\$5,556,249,734	\$5,600,343,682	\$5,666,787,886	\$5,937,679,228	\$5,683,595,865	\$5,942,662,805
Transfers & Lapses	8,282,053	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,564,531,786	\$5,601,343,682	\$5,667,787,886	\$5,938,679,228	\$5,684,595,865	\$5,943,662,805
One-Time Receipts	0	0	0	0	0	0
Total General Revenue	\$5,564,531,786	\$5,601,343,682	\$5,667,787,886	\$5,938,679,228	\$5,684,595,865	\$5,943,662,805
C.L.E.E.T.	\$3,371,135	\$3,482,543	\$3,322,380	\$3,353,286	\$3,296,257	\$3,327,261
COMM of LAND OFFICE	\$13,107,293	\$16,905,916	\$16,000,009	\$15,993,633	\$16,000,000	\$15,855,000
MINERAL LEASING	\$3,311,874	\$4,000,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,707,500	\$2,612,452	\$3,311,160	\$3,466,813	\$3,311,160	\$3,713,067
PUBLIC BUILDING	\$7,113,516	\$1,757,280	\$2,343,024	\$2,462,550	\$2,506,059	\$2,140,100
OK EDUCATION LOTTERY TRUST FUND	\$69,990,674	\$60,522,350	\$64,306,200	\$58,848,300	\$64,022,350	\$58,848,300
GRAND TOTAL	\$5,664,133,779	\$5,690,624,223	\$5,760,570,660	\$6,026,303,810	\$5,777,231,692	\$6,031,046,532

*The Individual Income Tax number reflects apportionments to the ROADS Fund, the Public Transportation Fund and the OK Tourism and Passenger Rail Revolving Fund, as well as funding for the Oklahoma's Promise Scholarship program. For more ROADS Fund detail, see Schedule 3, page 3.

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$62.7m for funding of the Oklahoma's Promise scholarship fund for FY-2014; \$57m of which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2013 was \$57m, and \$63.2m was funded for FY-2012. These amounts have been removed from the respective individual income tax numbers.

Schedule 6 Itemized Estimates of "Other" Revenues - General Revenue Fund

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
	FY-2012 ACTUAL	FY-2013 ESTIMATE 18-Jun-12	FY-2013 PROJECTED 20-Dec-12	FY-2014 ESTIMATE 20-Dec-12	FY-2013 PROJECTED 19-Feb-13	PROPOSED FY-2014 ESTIMATE 19-Feb-13
OTC:						
Pari-Mutuel	\$1,387,560	\$1,215,000	\$1,207,500	\$1,207,500	\$1,207,500	\$1,207,500
Tribal Cigarette Compacts	12,687,871	13,068,000	14,954,000	15,527,000	13,843,000	13,798,000
Bingo Excise & Charity Games	153,001	183,000	158,000	158,000	158,000	158,000
Workers Comp Ins. Premium Tax	8,696,068	8,317,000	9,401,000	9,401,000	9,550,000	9,907,000
Petroleum Excise Tax	11,749,665	10,339,000	9,185,000	9,745,000	9,192,000	9,898,000
Other OTC	26,900,545	21,481,000	23,619,000	24,137,000	23,963,000	27,110,000
TOTAL OTC	\$61,574,710	\$54,603,000	\$58,524,500	\$60,175,500	\$57,913,500	\$62,078,500
COLLECTIONS BY OTHER AGENCIES						
ABLE	\$5,480,999	\$5,490,676	\$5,477,486	\$5,665,040	5,477,486.00	5,625,040.00
Attorney General	2,734,533	390,000	5,026,236	2,485,016	5,026,236	2,485,016
OMES-DCAM/formerly DCS	548,995	405,295	297,225	297,225	135,520	145,200
CLEET	605,542	525,982	487,156	528,000	503,468	529,434
Consumer Credit	1,030,920	843,410	700,000	700,000	820,000	820,000
DPS	44,485,528	45,789,171	46,800,878	47,474,346	48,886,087	49,625,194
OMES-EBD/formerly EBC	1,173,119	1,306,236	1,237,676	1,237,676	1,231,338	1,231,338
Horseracing	431,148	409,225	377,925	377,425	463,225	409,225
Insurance Comm	35,620,735	35,515,321	32,112,136	32,112,136	32,112,136	32,112,136
Labor	1,003,120	987,475	987,475	987,475	987,475	987,475
Medical Licensure	356,105	220,000	260,000	230,000	260,000	230,000
Nursing Board	326,564	304,846	304,546	320,641	304,546	320,641
Sec of State	2,403,231	2,390,000	2,387,072	2,394,000	2,387,072	2,394,000
Securities Comm	14,985,060	14,596,468	14,860,555	15,035,056	14,890,850	15,066,234
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	17,089,645	15,828,000	16,704,000	16,674,000	16,932,000	16,854,000
OMES-HCM/formerly OPM	3,536,089	4,350,208	5,264,802	5,264,802	5,264,802	5,264,802
OMES/formerly OSF	199,546	200,000	145,831	200,000	145,831	200,000
Other	3,696,478	(300,000)	0	0	0	0
TOTAL MISC	145,707,358	139,252,312	143,430,998	141,982,838	145,828,071	144,299,734
GRAND OTHER	\$207,282,067	\$193,855,312	\$201,955,498	\$202,158,338	\$203,741,571	\$206,378,234

COMPARISON OF REVENUE ESTIMATES
Schedule 7 FY-2013 Estimate: Law Changes vs. Proposed FY-2014 Estimate

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2013 ESTIMATE 18-Jun-12	PROPOSED FY-2014 ESTIMATE 19-Feb-13	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$22,789,000	\$25,593,000	\$2,804,000	12.3%
Mixed Beverage Receipts Tax	39,919,000	49,929,000	10,010,000	25.1%
Beverage Tax	26,612,000	25,625,000	(987,000)	-3.7%
Cigarette Tax	48,140,993	39,894,446	(8,246,547)	-17.1%
Tobacco Products Tax	23,533,947	24,783,927	1,249,981	5.3%
Franchise Tax/ Business Activity Tax	49,720,000	44,218,000	(5,502,000)	-11.1%
Gross Production Tax-Gas	188,420,000	150,996,000	(37,424,000)	-19.9%
Gross Production Tax-Oil	188,623,000	120,549,000	(68,074,000)	-36.1%
Income Tax-Individual	1,999,625,886*	2,154,830,551*	155,204,665	7.8%
Income Tax-Corporate	320,884,875	481,870,200	160,985,325	50.2%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	75,554,580	81,721,229	6,166,649	8.2%
Motor Vehicle Taxes	228,385,500	215,001,000	(13,384,500)	-5.9%
Sales Tax	1,924,254,051	2,030,782,388	106,528,337	5.5%
Use Tax	187,025,537	204,490,830	17,465,293	9.3%
Interest & Investments	83,000,000	86,000,000	3,000,000	3.6%
Other (Schedule 7)	193,855,312	206,378,234	12,522,922	6.5%
General Revenue Totals	\$5,600,343,682	\$5,942,662,805	\$342,319,123	6.1%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,601,343,682	\$5,943,662,805	\$342,319,123	6.1%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,601,343,682	\$5,943,662,805	\$342,319,123	6.1%
C.L.E.E.T.	\$3,482,543	\$3,327,261	(\$155,282)	-4.5%
COMM of LAND OFFICE	\$16,905,916	\$15,855,000	(\$1,050,916)	-6.2%
MINERAL LEASING	\$4,000,000	\$3,500,000	(\$500,000)	-12.5%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,612,452	\$3,713,067	\$1,100,615	42.1%
PUBLIC BUILDING	\$1,757,280	\$2,140,100	\$382,820	21.8%
OK EDUCATION LOTTERY TRUST FUND	\$60,522,350	\$58,848,300	(\$1,674,050)	-2.8%
GRAND TOTAL	\$5,690,624,223	\$6,031,046,532	\$340,422,310	6.0%

*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 3, page 3.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$62.7m for funding of the Oklahoma's Promise scholarship fund for FY-2014; \$57m of which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2013 was \$57m. These amounts have been removed from the respective individual income tax numbers.

Schedule 8

**COMPARISON OF REVENUE ESTIMATES
FY-20xx Final Projection vs. Proposed FY-20xx Proposed
Estimate**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2013 PROJECTED 19-Feb-13	PROPOSED FY-2014 ESTIMATE 19-Feb-13	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$25,028,000	\$25,593,000	\$565,000	2.3%
Mixed Beverage Receipts Tax	44,858,000	49,929,000	5,071,000	11.3%
Beverage Tax	25,548,000	25,625,000	77,000	0.3%
Cigarette Tax	40,463,843	39,894,446	(569,398)	-1.4%
Tobacco Products Tax	22,664,420	24,783,927	2,119,508	9.4%
Franchise Tax	43,162,000	44,218,000	1,056,000	2.4%
Gross Production Tax-Gas	87,296,000	150,996,000	63,700,000	73.0%
Gross Production Tax-Oil	150,032,000	120,549,000	(29,483,000)	-19.7%
Income Tax-Individual	2,098,492,945*	2,154,830,551*	56,337,606	2.7%
Income Tax-Corporate	416,372,625	481,870,200	65,497,575	15.7%
Estate Tax	0	0	0	0.0%
Insurance Premium Tax	81,721,229	81,721,229	0	0.0%
Motor Vehicle Taxes	226,723,000	215,001,000	(11,722,000)	-5.2%
Sales Tax	1,946,593,806	2,030,782,388	84,188,581	4.3%
Use Tax	187,898,425	204,490,830	16,592,405	8.8%
Interest & Investments	83,000,000	86,000,000	3,000,000	3.6%
Other (Schedule 7)	203,741,571	206,378,234	2,636,663	1.3%
General Revenue Totals	\$5,683,595,865	\$5,942,662,805	\$259,066,940	4.6%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,684,595,865	\$5,943,662,805	\$259,066,940	4.6%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,684,595,865	\$5,943,662,805	\$259,066,940	4.6%
C.L.E.E.T.	\$3,296,257	\$3,327,261	\$31,003	0.9%
COMM of LAND OFFICE	\$16,000,000	\$15,855,000	(\$145,000)	-0.9%
MINERAL LEASING	\$3,500,000	\$3,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,311,160	\$3,713,067	\$401,907	12.1%
PUBLIC BUILDING	\$2,506,059	\$2,140,100	(\$365,959)	-14.6%
OK EDUCATION LOTTERY TRUST FUND	\$64,022,350	\$58,848,300	(\$5,174,050)	-8.1%
GRAND TOTAL	\$5,777,231,692	\$6,031,046,532	\$253,814,841	4.4%

*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 3, page 3.)

*In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$62.7m for funding of the Oklahoma's Promise scholarship fund for FY-2014; \$57m of which is requested from the General Revenue Fund (Personal Income Tax collections). The amount of money allocated from income tax revenue for FY-2013 was \$57m. These amounts have been removed from the respective individual income tax numbers.

Schedule 9

COMPARISON OF REVENUE ESTIMATES FY-2013 Law Changes vs. FY-2013 Final Projection

Column 1	Column 2 FY-2013 ESTIMATE 18-Jun-12	Column 3 FY-2013 PROJECTED 19-Feb-13	Column 4 INCREASE OR (DECREASE)	Column 5 PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$22,789,000	\$25,028,000	\$2,239,000	9.8%
Mixed Beverage Receipts Tax	39,919,000	44,858,000	4,939,000	12.4%
Beverage Tax	26,612,000	25,548,000	(1,064,000)	-4.0%
Cigarette Tax	48,140,993	40,463,843	(7,677,150)	-15.9%
Tobacco Products Tax	23,533,947	22,664,420	(869,527)	-3.7%
Franchise Tax	49,720,000	43,162,000	(6,558,000)	-13.2%
Gross Production Tax-Gas	188,420,000	87,296,000	(101,124,000)	-53.7%
Gross Production Tax-Oil	188,623,000	150,032,000	(38,591,000)	-20.5%
Income Tax-Individual	1,999,625,886*	2,098,492,945*	98,867,059	4.9%
Income Tax-Corporate	320,884,875	416,372,625	95,487,750	29.8%
Estate Tax	0	0	0	0.0%
Insurance Premium tax	75,554,580	81,721,229	6,166,649	8.2%
Motor Vehicle Taxes	228,385,500	226,723,000	(1,662,500)	-0.7%
Sales Tax	1,924,254,051	1,946,593,806	22,339,755	1.2%
Use Tax	187,025,537	187,898,425	872,888	0.5%
Interest & Investments	83,000,000	83,000,000	0	0.0%
Other (Schedule 7)	193,855,312	203,741,571	9,886,259	5.1%
General Revenue Totals	\$5,600,343,682	\$5,683,595,865	\$83,252,183	1.5%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,601,343,682	\$5,684,595,865	\$83,252,183	1.5%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,601,343,682	\$5,684,595,865	\$83,252,183	1.5%
C.L.E.E.T.	\$3,482,543	\$3,296,257	(\$186,286)	-5.3%
COMM of LAND OFFICE	\$16,905,916	\$16,000,000	(\$905,916)	-5.4%
MINERAL LEASING	\$4,000,000	\$3,500,000	(\$500,000)	-12.5%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,612,452	\$3,311,160	\$698,708	26.7%
PUBLIC BUILDING	\$1,757,280	\$2,506,059	\$748,779	42.6%
OK EDUCATION LOTTERY TRUST FUND	\$60,522,350	\$64,022,350	\$3,500,000	5.8%
GRAND TOTAL	\$5,690,624,223	\$5,777,231,692	\$86,607,469	1.5%

*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 3, page 3.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the amount of money allocated from income tax revenue for FY-2013 to fund Oklahoma's Promise Scholarships was \$57m. This amount has been removed from the respective individual income tax numbers.

Schedule 10

**COMPARISON OF REVENUE ESTIMATES
FY-2013 Initial Projection vs. FY-2013 Final Projection**

<i>Column 1</i>	<i>Column 2</i> FY-2013 PROJECTED 20-Dec-12	<i>Column 3</i> FY-2013 PROJECTED 19-Feb-13	<i>Column 4</i> INCREASE OR (DECREASE)	<i>Column 5</i> PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$24,286,000	\$25,028,000	\$742,000	3.1%
Mixed Beverage Receipts Tax	44,419,000	44,858,000	439,000	1.0%
Beverage Tax	25,812,000	25,548,000	(264,000)	-1.0%
Cigarette Tax	41,416,127	40,463,843	(952,284)	-2.3%
Tobacco Products Tax	22,549,665	22,664,420	114,754	0.5%
Franchise Tax	49,161,000	43,162,000	(5,999,000)	-12.2%
Gross Production Tax-Gas	103,162,680	87,296,000	(15,866,680)	-15.4%
Gross Production Tax-Oil	128,754,543	150,032,000	21,277,457	16.5%
Income Tax-Individual	2,058,999,402*	2,098,492,945*	39,493,543	1.9%
Income Tax-Corporate	414,003,450	416,372,625	2,369,175	0.6%
Estate Tax	0	0	0	0.0%
Insurance Premium tax	81,721,229	81,721,229	0	0.0%
Motor Vehicle Taxes	231,681,000	226,723,000	(4,958,000)	-2.1%
Sales Tax	1,957,887,845	1,946,593,806	(11,294,039)	-0.6%
Use Tax	197,978,447	187,898,425	(10,080,022)	-5.1%
Interest & Investments	83,000,000	83,000,000	0	0.0%
Other (Schedule 7)	201,955,498	203,741,571	1,786,074	0.9%
General Revenue Totals	\$5,666,787,886	\$5,683,595,865	\$16,807,979	0.3%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,667,787,886	\$5,684,595,865	\$16,807,979	0.3%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,667,787,886	\$5,684,595,865	\$16,807,979	0.3%
C.L.E.E.T.	\$3,322,380	\$3,296,257	(\$26,123)	-0.8%
COMM of LAND OFFICE	\$16,000,009	\$16,000,000	(\$9)	0.0%
MINERAL LEASING	\$3,500,000	\$3,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,311,160	\$3,311,160	\$0	0.0%
PUBLIC BUILDING	\$2,343,024	\$2,506,059	\$163,035	7.0%
OK EDUCATION LOTTERY TRUST FUND	\$64,306,200	\$64,022,350	(\$283,850)	-0.4%
GRAND TOTAL	\$5,760,570,660	\$5,777,231,692	\$16,661,032	0.3%

*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 3, page 3.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the amount of money allocated from income tax revenue for FY-2013 to fund Oklahoma's Promise Scholarships was \$57m. This amount has been removed from the respective individual income tax numbers.

Schedule 11
COMPARISON OF REVENUE ESTIMATES
FY-2014 Initial Estimate vs. FY-2014 Final Estimate

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>	<i>Column 5</i>
	FY-2014 ESTIMATE 20-Dec-12	PROPOSED FY-2014 ESTIMATE 19-Feb-13	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$24,833,000	\$25,593,000	\$760,000	3.1%
Mixed Beverage Receipts Tax	48,717,000	49,929,000	1,212,000	2.5%
Beverage Tax	25,750,000	25,625,000	(125,000)	-0.5%
Cigarette Tax	40,747,054	39,894,446	(852,609)	-2.1%
Tobacco Products Tax	24,659,401	24,783,927	124,527	0.5%
Franchise Tax	49,161,000	44,218,000	(4,943,000)	-10.1%
Gross Production Tax-Gas	147,407,690	150,996,000	3,588,310	2.4%
Gross Production Tax-Oil	108,847,394	120,549,000	11,701,606	10.8%
Income Tax-Individual	2,120,713,886*	2,154,830,551*	34,116,665	1.6%
Income Tax-Corporate	485,501,850	481,870,200	(3,631,650)	-0.7%
Estate Tax	0	0	0	0.0%
Insurance Premium tax	81,721,229	81,721,229	0	0.0%
Motor Vehicle Taxes	221,031,000	215,001,000	(6,030,000)	-2.7%
Sales Tax	2,050,903,134	2,030,782,388	(20,120,747)	-1.0%
Use Tax	219,527,252	204,490,830	(15,036,422)	-6.8%
Interest & Investments	86,000,000	86,000,000	0	0.0%
Other (Schedule 7)	202,158,338	206,378,234	4,219,897	2.1%
General Revenue Totals	\$5,937,679,228	\$5,942,662,805	\$4,983,577	0.1%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,938,679,228	\$5,943,662,805	\$4,983,577	0.1%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,938,679,228	\$5,943,662,805	\$4,983,577	0.1%
C.L.E.E.T.	\$3,353,286	\$3,327,261	(\$26,026)	-0.8%
COMM of LAND OFFICE	\$15,993,633	\$15,855,000	(\$138,633)	-0.9%
MINERAL LEASING	\$3,500,000	\$3,500,000	\$0	0.0%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$3,466,813	\$3,713,067	\$246,254	7.1%
PUBLIC BUILDING	\$2,462,550	\$2,140,100	(\$322,450)	-13.1%
OK EDUCATION LOTTERY TRUST FUND	\$58,848,300	\$58,848,300	\$0	0.0%
GRAND TOTAL	\$6,026,303,810	\$6,031,046,532	\$4,742,722	0.1%

*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 3, page 3.) In compliance with Section 34.87 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$62.7m for funding of the Oklahoma's Promise scholarship fund for FY-2014; \$57m of which is requested from the General Revenue Fund (Personal Income Tax collections). This amount has been removed from the respective FY-2014 Individual Income Tax Estimates.

Schedule 12 Education Reform Act – HB 1017

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>
					PROPOSED
SOURCE	FY-2013 ESTIMATE 18-Jun-12	FY-2013 PROJECTED 20-Dec-12	FY-2014 ESTIMATE 20-Dec-12	FY-2013 PROJECTED 19-Feb-13	FY-2014 ESTIMATE 19-Feb-13
Income Tax-Individual	\$229,191,874	\$234,972,578	\$246,793,694	\$238,817,735	250,115,349
Income Tax-Corporate	68,317,425	88,142,670	103,364,910	88,647,075	102,591,720
Sales Tax	240,733,134	244,940,879	256,577,524	243,527,942	254,060,325
Use Tax	23,397,765	24,768,025	27,463,881	23,506,967	25,582,754
Cigarette Tax	3,524,279	3,217,981	3,217,111	3,155,073	3,165,092
Tobacco Products Tax	495,517	463,742	506,363	461,320	504,231
Tribal Gaming	116,072,000	122,496,000	122,276,000	124,168,000	123,596,000
Special License Plates	0	0	0	0	0
 TOTAL – 100% of ESTIMATE	\$682,234,743	\$719,658,296	\$760,855,905	\$722,850,483	\$760,195,714
 Increase in FY-2014 proposed estimate from FY-2013 estimate					\$77,960,971

Schedule 13**OKLAHOMA TEACHERS' RETIREMENT SYSTEM DEDICATED REVENUE REVOLVING FUND BASELINE**

Title 68, Section 2355.1B, added by laws 2007, SB 357, as amended by SB 1092, effective November 1, 2007, requires that the Board of Equalization, at the Constitutional meeting "...to be held in February of the first calendar year after an income tax rate reduction implemented pursuant to Section 2355.1A of Title 68... has been in place for twelve (12) months," determine "an initial baseline amount of revenue which was finally apportioned to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund pursuant to Sections 1353, 1403 and 2352 of Title 68... for the most recent twelve (12) months." And further to "Determine the proportion of the baseline amount attributable to each revenue source specified...whenever the Board determines a baseline amount."

CALCULATIONS**OKLAHOMA TEACHERS' RETIREMENT SYSTEM DEDICATED REVENUE REVOLVING FUND**

SOURCE	FEB'12-JAN'13 APPORTIONMENT 19-Feb-13	
Income Tax-Individual	\$137,593,766	
Income Tax-Corporate	26,097,934	
Sales Tax	114,199,302	
Use Tax	11,032,292	
TOTAL APPORTIONMENT	\$288,923,294	INITIAL OTRS REVOLVING FUND BASELINE

Appendix A-1 Comparison of Authorized Expenditures 2012 Session to Proposed Expenditure Authority 2013 Session

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2012 SESSION 18-Jun-12 FY-2013	PROPOSED EXPENDITURE AUTHORITY** 2013 SESSION 19-Feb-13 FY-2014	Increase or (Decrease)	Percent Change
Non-Restricted Funds				
General Revenue Fund				
Certified	\$5,305,209,345	\$5,646,479,664	\$341,270,319	6.4%
Prior Year Certified	\$6,085,117	16,067,152	9,982,035	164.0%
Cash	\$94,981,649	108,670,391	13,688,742	14.4%
TOTAL	<u>\$5,406,276,111</u>	<u>\$5,771,217,207</u>	<u>\$364,941,096</u>	<u>6.8%</u>
C.L.E.E.T. Fund				
Certified	\$3,308,416	\$3,160,898	(\$147,518)	-4.5%
Cash	308,914	144,570	(164,344)	-53.2%
TOTAL	<u>\$3,617,330</u>	<u>\$3,305,468</u>	<u>(\$311,862)</u>	<u>-8.6%</u>
Mineral Leasing Fund				
Certified	\$3,800,000	\$3,325,000	(\$475,000)	-12.5%
Cash	576,503	1,756,422	1,179,919	204.7%
TOTAL	<u>\$4,376,503</u>	<u>\$5,081,422</u>	<u>\$704,919</u>	<u>16.1%</u>
OHSA Fund				
Certified	\$2,169,779	\$3,527,413	\$1,357,634	62.6%
Cash	1,141,381	1,543,287	401,906	35.2%
TOTAL	<u>\$3,311,160</u>	<u>\$5,070,700</u>	<u>\$1,759,540</u>	<u>53.1%</u>
Public Building Fund				
Certified	\$1,669,416	\$2,033,095	\$363,679	21.8%
Cash	3,846,690	5,720,066	1,873,376	48.7%
TOTAL	<u>\$5,516,106</u>	<u>\$7,753,161</u>	<u>\$2,237,055</u>	<u>40.6%</u>
Special Cash Fund				
Cash	\$183,900,000	\$61,820	(\$183,838,180)	-100.0%
	<u>\$183,900,000</u>	<u>\$61,820</u>	<u>(\$183,838,180)</u>	<u>-100.0%</u>
Bond Series- A				
	\$179	\$7	(\$172)	-96.0%
Bond Series - B				
	73	3	(70)	-95.4%
TOTAL	<u>\$252</u>	<u>\$11</u>	<u>(\$241)</u>	<u>-95.8%</u>
Subtotal Non-Restricted Funds	<u>\$5,606,997,462</u>	<u>\$5,792,489,789</u>	<u>\$185,492,327</u>	<u>3.3%</u>

**Appendix A-1 (continued) Comparison of Authorized Expenditures 2012
Session to Proposed Expenditure Authority 2013 Session**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2012 SESSION 18-Jun-12 FY-2013	PROPOSED EXPENDITURE AUTHORITY** 2013 SESSION 19-Feb-13 FY-2014	Increase or (Decrease)	Percent Change
Restricted Funds				
Commission of the Land Office Fund				
Certified	\$16,000,000	\$15,062,250	(\$937,750)	-5.9%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$16,000,000	\$15,062,250	(\$937,750)	-5.9%
OK Education Lottery Trust Fund				
Certified	\$57,496,234	\$55,905,885	(\$1,590,349)	-2.8%
Cash	<u>7,843,357</u>	<u>12,432,930</u>	<u>4,589,573</u>	<u>58.5%</u>
TOTAL	\$65,339,591	\$68,338,815	\$2,999,224	4.6%
Subtotal Restricted Funds	<u>\$81,339,591</u>	<u>\$83,401,065</u>	<u>\$2,061,474</u>	<u>2.5%</u>
Total-Restricted & Non-Restricted	<u>\$5,688,337,053</u>	<u>\$5,875,890,854</u>	<u>\$187,553,801</u>	<u>3.3%</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	\$726,162,530	\$760,195,714	\$34,033,184	4.7%
Tobacco Settlement Fund				
Revolving Fund Estimate	\$18,250,000	\$15,000,000	(\$3,250,000)	-17.8%
State Judicial Revolving Fund				
Revolving Fund Estimate	\$51,000,000	\$43,000,000	(\$8,000,000)	-15.7%
State Transportation Fund				
Revolving Fund Estimate	\$206,405,702	\$208,707,119	\$2,301,417	1.1%
Total	<u>\$6,832,272,182</u>	<u>\$7,044,910,583</u>	<u>\$212,638,401</u>	<u>3.1%</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.
***Note: The State Transportation Fund became a revolving fund effective July 1, 2006.

Appendix A-2 Comparison of Expenditure Authority 2013 Session (20-Dec-12) to Proposed Expenditure Authority 2013 Session

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2013 SESSION 20-Dec-12 FY-2014	PROPOSED EXPENDITURE AUTHORITY* 2013 SESSION 19-Feb-13 FY-2014	Increase or (Decrease)	Percent Change
Non-Restricted Funds				
General Revenue Fund				
Certified	\$5,641,745,267	\$5,646,479,664	\$4,734,397	0.1%
Prior Year Certified	16,067,152	16,067,152	0	0.0%
Cash	108,670,391	108,670,391	0	0.0%
TOTAL	<u>\$5,766,482,810</u>	<u>\$5,771,217,207</u>	<u>\$4,734,397</u>	<u>0.1%</u>
C.L.E.E.T. Fund				
Certified	\$3,185,622	\$3,160,898	(\$24,724)	-0.8%
Cash	144,570	144,570	0	0.0%
TOTAL	<u>\$3,330,192</u>	<u>\$3,305,468</u>	<u>(\$24,724)</u>	<u>-0.7%</u>
Mineral Leasing Fund				
Certified	\$3,325,000	\$3,325,000	\$0	0.0%
Cash	1,756,422	1,756,422	0	0.0%
TOTAL	<u>\$5,081,422</u>	<u>\$5,081,422</u>	<u>\$0</u>	<u>0.0%</u>
OHSA Fund				
Certified	\$3,293,472	\$3,527,413	\$233,941	7.1%
Cash	1,543,287	1,543,287	0	0.0%
TOTAL	<u>\$4,836,759</u>	<u>\$5,070,700</u>	<u>\$233,941</u>	<u>4.8%</u>
Public Building Fund				
Certified	\$2,339,423	\$2,033,095	(\$306,328)	-13.1%
Cash	5,720,066	5,720,066	0	0.0%
TOTAL	<u>\$8,059,489</u>	<u>\$7,753,161</u>	<u>(\$306,328)</u>	<u>-3.8%</u>
Special Cash Fund				
Cash	\$61,820	\$61,820	\$0	0.0%
	<u>\$61,820</u>	<u>\$61,820</u>	<u>\$0</u>	<u>0.0%</u>
Bond Series- A				
	\$7	\$7	\$0	3.4%
Bond Series - B				
	3	3	0	12.3%
TOTAL	<u>\$10</u>	<u>\$11</u>	<u>\$1</u>	<u>6.1%</u>
Subtotal Non-Restricted Funds	<u>\$5,787,852,502</u>	<u>\$5,792,489,789</u>	<u>\$4,637,287</u>	<u>0.1%</u>

Appendix A-2 (continued) Comparison of Expenditure Authority 2013 Session (20-Dec-12) to Proposed Expenditure Authority 2013 Session

Column 1	Column 2	Column 3	Column 4	Column 5
	EXPENDITURE AUTHORITY* 2013 SESSION 20-Dec-12 FY-2014	PROPOSED EXPENDITURE AUTHORITY* 2013 SESSION 19-Feb-13 FY-2014	Increase or (Decrease)	Percent Change
Restricted Funds				
Commission of the Land Office Fund				
Certified	\$15,193,951	\$15,062,250	(\$131,701)	-0.9%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$15,193,951	\$15,062,250	(\$131,701)	-0.9%
OK Education Lottery Trust Fund				
Certified	\$55,905,885	\$55,905,885	0	0.0%
Cash	12,432,930	12,432,930	0	0.0%
TOTAL	\$68,338,815	\$68,338,815	0	0.0%
Subtotal Restricted Funds	<u>\$83,532,766</u>	<u>\$83,401,065</u>	<u>(\$131,701)</u>	<u>-0.2%</u>
Total-Restricted & Non-Restricted	<u>\$5,871,385,268</u>	<u>\$5,875,890,854</u>	<u>\$4,505,586</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	\$760,855,905	\$760,195,714	(\$660,191)	-0.1%
Tobacco Settlement Fund				
Revolving Fund Estimate	\$15,000,000	\$15,000,000	\$0	0.0%
State Judicial Revolving Fund				
Revolving Fund Estimate	\$49,000,000	\$43,000,000	(\$6,000,000)	-12.2%
State Transportation Fund				
Revolving Fund Estimate	\$208,530,593	\$208,707,119	\$176,526	0.1%
Total	<u>\$7,046,888,662</u>	<u>\$7,044,910,583</u>	<u>(\$1,978,080)</u>	<u>0.0%</u>

*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.