

STATE BOARD OF EQUALIZATION
PROPOSED FY-2009 REVENUE CERTIFICATION

December 27, 2007

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Office of State Finance

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LEGISLATED REVENUE ADJUSTMENTS
PRELIMINARY SB685 INCOME TAX REDUCTION FINDING
Schedule 1

Senate Bill 685, passed during the 2007 Legislative Session, requires the State Board of Equalization to make a preliminary finding in December. The purpose of this preliminary finding is to determine if revenue growth is sufficient to reduce the income tax rate for Tax Year 2009 from 5.50% to 5.25%. To make the finding the Board will determine growth revenue in the General Revenue Fund from FY-2008 to FY-2009 and compare that amount with the reduction of income tax revenue from the standard deduction increase plus 4% of the FY-2008 General Revenue Fund Estimate.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	<i>Column 4</i>
	FY-2008 ESTIMATE 27-Jun-07	FY-2009 ESTIMATE 27-Dec-07	INCREASE OR (DECREASE)
TITLE 68, SECTION 2355.1A, Paragraph 1:			
Finding 1 - General Revenue Fund Growth			
Total General Revenue Fund	\$5,845,368,704	\$6,043,772,356	\$198,403,652
FINDING 1: Growth revenue in the General Revenue Fund			\$198,403,652

TITLE 68, SECTION 2355.1A, Paragraph 2:
Finding 2 - Tax Year 2009 Fiscal Impact of Standard Deduction Increase plus 4% of FY-2008 Total General Revenue Estimate

Fiscal Impact of Standard Deduction Increase - Tax Year 2009	50,735,000
FY-2008 General Revenue Estimate	\$5,845,368,704
-4% of General Revenue Estimate	<u>\$233,814,748</u>
TOTAL - FINDING 2:	284,549,748

*The preliminary finding shows the amount of Finding

FY-2009 FUNDS TO BE CERTIFIED

Schedule 2

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.

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>
	TOTAL ESTIMATED COLLECTIONS	APPROPRIATIONS AUTHORITY
	Proposed FY-2009 Estimates	
GENERAL REVENUE	\$6,043,772,356	\$5,741,583,739
C.L.E.E.T.	\$3,505,495	\$3,330,220
COMMISSIONERS OF THE LAND OFFICE	\$9,479,630	\$9,005,649
MINERAL LEASING	\$4,300,000	\$4,085,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,700,000	\$1,615,000
PUBLIC BUILDING	\$1,557,192	\$1,479,332
OK EDUCATION LOTTERY TRUST FUND	<u>\$72,870,000</u>	<u>\$69,226,500</u>
TOTALS	\$6,137,184,673	\$5,830,325,440

ITEMIZED ESTIMATES OF REVENUE

Schedule 3

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, 2009 (FY-2009) and are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-2009 estimates of revenues are compared to both the itemized estimates and the projections of revenues for the current fiscal year (FY-2008).

Column 1	Column 2	Column 3	Column 4	Column 5
FUND NAME	FY-2007 ACTUAL	FY-2008 ESTIMATE 27-Jun-07	FY-2008 PROJECTED 27-Dec-07	PROPOSED FY-2009 ESTIMATE 27-Dec-07
GENERAL REVENUE				
Alcohol Beverage Tax	18,563,148	\$19,880,000	\$19,160,000	\$20,089,000
Mixed Beverage Receipts Tax	26,094,751	28,100,000	30,215,000	32,847,000
Beverage Tax	24,892,626	25,143,000	25,411,000	25,734,000
Cigarette Tax	36,333,839	38,535,830	37,974,474	35,730,070
Tobacco Products Tax	13,895,435	14,795,699	13,751,131	13,726,924
Franchise Tax	43,276,619	42,024,000	44,705,000	41,697,000
Gross Production Tax-Gas	545,521,837	624,935,260	628,267,000	698,755,000
Gross Production Tax-Oil	93,994,025	29,263,089	91,970,136	78,136,429
Income Tax-Individual	2,337,689,693	2,154,233,224	2,165,726,911	2,178,423,242 *
Income Tax-Corporate	435,065,853	452,104,775	334,077,700	352,646,700
Estate Tax	66,649,822	47,351,000	68,682,000	55,679,000
Insurance Premium Tax	81,249,852	49,280,000	85,418,200	85,418,200
Motor Vehicle Taxes	259,269,744	255,885,000	265,454,000	251,114,000
Sales Tax	1,531,152,834	1,594,043,044	1,623,236,312	1,691,250,539
Use Tax	135,579,982	155,794,694	147,179,519	159,862,320
Interest & Investments	148,181,861	152,845,269	160,000,000	150,800,000
Other (Schedule 3)	130,951,166	160,154,821	157,528,278	170,862,933
General Revenue Totals	\$5,928,363,088	\$5,844,368,704	\$5,898,756,662	\$6,042,772,356
Transfers & Lapses	1,307,722	1,000,000	1,000,000	1,000,000
Revenue Comparison	\$5,929,670,810	\$5,845,368,704	\$5,899,756,662	\$6,043,772,356
One-Time Receipts	0	0	0	0
Total General Revenue	\$5,929,670,810	\$5,845,368,704	\$5,899,756,662	\$6,043,772,356
C.L.E.E.T.	\$3,670,074	\$3,607,448	\$3,571,730	\$3,505,495
COMM of LAND OFFICE	\$13,958,380	\$8,511,200	\$10,210,910	\$9,479,630
MINERAL LEASING	\$4,869,365	\$4,800,000	\$4,500,000	\$4,300,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$2,261,875	\$1,686,000	\$1,601,700	\$1,700,000
PUBLIC BUILDING	\$3,042,303	\$1,783,732	\$1,555,500	\$1,557,192
OK EDUCATION LOTTERY TRUST FUND	\$69,378,465	\$86,226,862	\$71,608,829	\$72,870,000
GRAND TOTAL	\$6,026,851,272	\$5,951,983,946	\$5,992,805,330	\$6,137,184,673

*In compliance with Section 10.4 of Title 62 of the Oklahoma Statutes, the State Regents for Higher Education has requested \$54m for funding of Oklahoma's Promise scholarship fund. This number has been removed from the FY-2009 Individual Income Tax Estimate.

ITEMIZED ESTIMATES OF "OTHER" REVENUES

GENERAL REVENUE FUND

Schedule 4

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2007 ACTUAL	FY-2008 ESTIMATE 27-Jun-07	FY-2008 PROJECTED 27-Dec-07	PROPOSED FY-2009 ESTIMATE 27-Dec-07
OTC:				
Pari-Mutuel	\$1,859,213	\$1,510,000	\$1,310,000	\$1,310,000
Tribal Cigarette Compacts	9,171,379	9,349,000	9,133,000	9,120,000
Bingo Excise & Charity Games	1,076,219	1,180,000	507,000	501,000
Workers Comp Ins. Premium Tax	7,631,721	8,365,000	7,698,000	7,704,000
Petroleum Excise Tax	10,885,931	11,399,000	12,199,000	12,986,000
Other OTC	0	26,483,000	25,821,000	25,215,000
TOTAL OTC	\$30,624,462	\$58,286,000	\$56,668,000	\$56,836,000
COLLECTIONS BY OTHER AGENCIES				
ABLE	\$4,544,429	\$4,445,530	\$4,552,823	\$4,548,740
Attorney General	30,803	37,500	132,000	37,500
Central Services	1,217,882	681,100	787,070	787,070
CLEET	640,570	641,049	639,961	636,920
Consumer Credit	1,489,951	1,397,003	1,489,951	1,489,951
DPS	24,113,615	23,106,498	24,610,482	26,000,828
Employees Benefit Council	1,588,766	1,538,000	1,380,079	969,981
Horseracing	527,747	421,825	411,525	411,525
Insurance Comm	34,483,726	37,064,080	33,740,170	33,740,170
Labor	843,010	858,500	855,587	855,587
Medical Licensure	236,824	230,000	220,000	230,000
Nursing Board	265,363	260,378	257,896	266,018
Sec of State	2,569,734	2,517,937	2,517,937	2,365,000
Securities Comm	13,284,684	13,471,850	13,770,871	14,381,256
Treasurer (Unclaimed Property)	10,000,000	10,000,000	10,000,000	10,000,000
Tribal Gaming	0	0	0	11,998,703
OPM	4,972,139	4,977,572	5,191,271	4,987,683
OSF	230,384	220,000	302,656	320,000
Other	(712,925)	0	0	0
TOTAL MISC	100,326,703	101,868,821	100,860,278	114,026,933
GRAND OTHER	\$130,951,166	\$160,154,821	\$157,528,278	\$170,862,933

COMPARISON OF REVENUE ESTIMATES
FY-2008 SESSION ESTIMATE vs. PROPOSED FY-2009 ESTIMATE
Schedule 5

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2008 ESTIMATE 27-Jun-07	PROPOSED FY 2009 ESTIMATE 27-Dec-07	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$19,880,000	\$20,089,000	\$209,000	1.1%
Mixed Beverage Receipts Tax	28,100,000	32,847,000	4,747,000	16.9%
Beverage Tax	25,143,000	25,734,000	591,000	2.4%
Cigarette Tax	38,535,830	35,730,070	(2,805,760)	-7.3%
Tobacco Products Tax	14,795,699	13,726,924	(1,068,776)	-7.2%
Franchise Tax	42,024,000	41,697,000	(327,000)	-0.8%
Gross Production Tax-Gas	624,935,260	698,755,000	73,819,740	11.8%
Gross Production Tax-Oil	29,263,089	78,136,429	48,873,340	167.0%
Income Tax-Individual	2,154,233,224	2,178,423,242	24,190,018	1.1%
Income Tax-Corporate	452,104,775	352,646,700	(99,458,075)	-22.0%
Estate Tax	47,351,000	55,679,000	8,328,000	17.6%
Insurance Premium Tax	49,280,000	85,418,200	36,138,200	73.3%
Motor Vehicle Taxes	255,885,000	251,114,000	(4,771,000)	-1.9%
Sales Tax	1,594,043,044	1,691,250,539	97,207,495	6.1%
Use Tax	155,794,694	159,862,320	4,067,627	2.6%
Interest & Investments	152,845,269	150,800,000	(2,045,269)	-1.3%
Other (Schedule 3)	160,154,821	170,862,933	10,708,112	6.7%
General Revenue Totals	\$5,844,368,704	\$6,042,772,356	\$198,403,652	3.4%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,845,368,704	\$6,043,772,356	\$198,403,652	3.4%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,845,368,704	\$6,043,772,356	\$198,403,652	3.4%
C.L.E.E.T.	\$3,607,448	\$3,505,495	(\$101,953)	-2.8%
COMM of LAND OFFICE	\$8,511,200	\$9,479,630	\$968,430	11.4%
MINERAL LEASING	\$4,800,000	\$4,300,000	(\$500,000)	-10.4%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,686,000	\$1,700,000	\$14,000	0.8%
PUBLIC BUILDING	\$1,783,732	\$1,557,192	(\$226,540)	-12.7%
OK EDUCATION LOTTERY TRUST FUND	\$86,226,862	\$72,870,000	(\$13,356,862)	-15.5%
GRAND TOTAL	\$5,951,983,946	\$6,137,184,673	\$185,200,727	3.1%

COMPARISON OF REVENUE ESTIMATES
FY-2008 PROJECTION vs. PROPOSED FY-2009 ESTIMATE
Schedule 6

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2008 PROJECTED 27-Dec-07	PROPOSED FY-2009 ESTIMATE 27-Dec-07	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$19,160,000	\$20,089,000	\$929,000	4.8%
Mixed Beverage Receipts Tax	30,215,000	32,847,000	2,632,000	8.7%
Beverage Tax	25,411,000	25,734,000	323,000	1.3%
Cigarette Tax	37,974,474	35,730,070	(2,244,404)	-5.9%
Tobacco Products Tax	13,751,131	13,726,924	(24,208)	-0.2%
Franchise Tax	44,705,000	41,697,000	(3,008,000)	-6.7%
Gross Production Tax-Gas	628,267,000	698,755,000	70,488,000	11.2%
Gross Production Tax-Oil	91,970,136	78,136,429	(13,833,707)	-15.0%
Income Tax-Individual	2,165,726,911	2,178,423,242	12,696,331	0.6%
Income Tax-Corporate	334,077,700	352,646,700	18,569,000	5.6%
Estate Tax	68,682,000	55,679,000	(13,003,000)	-18.9%
Insurance Premium Tax	85,418,200	85,418,200	0	0.0%
Motor Vehicle Taxes	265,454,000	251,114,000	(14,340,000)	-5.4%
Sales Tax	1,623,236,312	1,691,250,539	68,014,227	4.2%
Use Tax	147,179,519	159,862,320	12,682,801	8.6%
Interest & Investments	160,000,000	150,800,000	(9,200,000)	-5.8%
Other (Schedule 3)	157,528,278	170,862,933	13,334,655	8.5%
General Revenue Totals	\$5,898,756,662	\$6,042,772,356	\$144,015,695	2.4%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,899,756,662	\$6,043,772,356	\$144,015,695	2.4%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,899,756,662	\$6,043,772,356	\$144,015,695	2.4%
C.L.E.E.T.	\$3,571,730	\$3,505,495	(\$66,235)	-1.9%
COMM of LAND OFFICE	\$10,210,910	\$9,479,630	(\$731,280)	-7.2%
MINERAL LEASING	\$4,500,000	\$4,300,000	(\$200,000)	-4.4%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,601,700	\$1,700,000	\$98,300	6.1%
PUBLIC BUILDING	\$1,555,500	\$1,557,192	\$1,692	0.1%
OK EDUCATION LOTTERY TRUST FUND	\$71,608,829	\$72,870,000	\$1,261,171	1.8%
GRAND TOTAL	\$5,992,805,330	\$6,137,184,673	\$144,379,343	2.4%

COMPARISON OF REVENUE ESTIMATES
FY-2008 SESSION ESTIMATE vs. FY-2008 PROJECTION
Schedule 7

Column 1	Column 2	Column 3	Column 4	Column 5
	FY 2008 ESTIMATE 27-Jun-07	FY 2008 PROJECTED 27-Dec-07	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE				
Alcohol Beverage Tax	\$19,880,000	\$19,160,000	(\$720,000)	-3.6%
Mixed Beverage Receipts Tax	28,100,000	30,215,000	2,115,000	7.5%
Beverage Tax	25,143,000	25,411,000	268,000	1.1%
Cigarette Tax	38,535,830	37,974,474	(561,356)	-1.5%
Tobacco Products Tax	14,795,699	13,751,131	(1,044,568)	-7.1%
Franchise Tax	42,024,000	44,705,000	2,681,000	6.4%
Gross Production Tax-Gas	624,935,260	628,267,000	3,331,740	0.5%
Gross Production Tax-Oil	29,263,089	91,970,136	62,707,047	214.3%
Income Tax-Individual	2,154,233,224	2,165,726,911	11,493,687	0.5%
Income Tax-Corporate	452,104,775	334,077,700	(118,027,075)	-26.1%
Estate Tax	47,351,000	68,682,000	21,331,000	45.0%
Insurance Premium Tax	49,280,000	85,418,200	36,138,200	73.3%
Motor Vehicle Taxes	255,885,000	265,454,000	9,569,000	3.7%
Sales Tax	1,594,043,044	1,623,236,312	29,193,268	1.8%
Use Tax	155,794,694	147,179,519	(8,615,174)	-5.5%
Interest & Investments	152,845,269	160,000,000	7,154,731	4.7%
Other (Schedule 3)	160,154,821	157,528,278	(2,626,543)	-1.6%
General Revenue Totals	\$5,844,368,704	\$5,898,756,662	\$54,387,957	0.9%
Transfers & Lapses	1,000,000	1,000,000	0	0.0%
Revenue Comparison	\$5,845,368,704	\$5,899,756,662	\$54,387,957	0.9%
One-Time Receipts	0	0	0	0.0%
Total General Revenue	\$5,845,368,704	\$5,899,756,662	\$54,387,957	0.9%
C.L.E.E.T.	\$3,607,448	\$3,571,730	(\$35,718)	-1.0%
COMM of LAND OFFICE	\$8,511,200	\$10,210,910	\$1,699,710	20.0%
MINERAL LEASING	\$4,800,000	\$4,500,000	(\$300,000)	-6.3%
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,686,000	\$1,601,700	(\$84,300)	-5.0%
PUBLIC BUILDING	\$1,783,732	\$1,555,500	(\$228,232)	-12.8%
OK EDUCATION LOTTERY TRUST FUND	\$86,226,862	\$71,608,829	(\$14,618,033)	-17.0%
GRAND TOTAL	\$5,951,983,946	\$5,992,805,330	\$40,821,384	0.7%

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 Accountability to 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-2007 ACTUAL	FY-2008 ESTIMATE 27-Jun-07	FY-2008 PROJECTED 27-Dec-07	PROPOSED FY-2009 ESTIMATE 27-Dec-07
Income Tax-Individual	\$231,628,564	\$223,613,764	\$224,732,809	\$236,094,558
Income Tax-Corporate	92,033,161	96,254,565	71,126,220	75,079,620
Sales Tax	188,363,989	199,422,201	203,074,415	211,583,311
Use Tax	16,676,465	19,490,641	18,412,843	19,999,520
Cigarette Tax	2,806,010	2,885,870	2,860,243	2,799,323
Tobacco Products Tax	290,796	308,803	288,931	288,413
Tribal Gaming	49,395,350	68,845,283	68,845,283	87,990,491
Special License Plates	<u>357</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL - 100% OF ESTIMATE	\$581,194,692	\$610,821,127	\$589,340,743	\$633,835,236
Increase FY-2009 proposed estimate over FY-2008 estimate				\$23,014,109

LEGISLATED REVENUE ADJUSTMENTS
PRELIMINARY HB1078 APPORTIONMENT SUMMARY
Schedule 9

Column 1	Column 2	Column 3	Column 4	Column 5
	FY-2008 ESTIMATE 27-Jun-07	FY-2009 ESTIMATE 27-Dec-07	INCREASE OR (DECREASE)	PERCENT CHANGE
BEFORE HB1078 APPORTIONMENT				
Individual Income Tax Apportionment				
Individual Income Tax	2,296,733,224	\$2,424,923,242	\$128,190,018	5.6%
Apportionment to ROADS Fund	(\$120,000,000)	(\$137,500,000)		
Additional ROADS Fund*	(17,500,000)	-		
OK Tourism & Passenger Rail Rev. Fund	(2,000,000)	-		
Public Transit Rev. Fund	(3,000,000)	-		
Total Apportionment from Individual Income Tax	<u>(\$142,500,000)</u>	<u>(\$137,500,000)</u>		
Total Individual Income Tax	\$2,154,233,224	\$2,287,423,242	\$133,190,018	6.2%
Individual Income Tax	2,154,233,224	2,287,423,242	133,190,018	6.2%
All Other Tax Sources	<u>3,691,135,480</u>	<u>3,811,349,114</u>	<u>120,213,634</u>	<u>3.3%</u>
GENERAL REVENUE FUND	\$5,845,368,704	\$6,098,772,356	\$253,403,652	4.3% *
AFTER HB1078 APPORTIONMENT (Schedule 2)				
Individual Income Tax	\$2,296,733,224	\$2,424,923,242	\$128,190,018	5.6%
Apportionment to ROADS Fund	(\$120,000,000)	(\$137,500,000)		
Additional ROADS Fund*	(17,500,000)	(50,000,000) *		
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	(\$142,500,000)	(\$192,500,000)		
Total Individual Income Tax	\$2,154,233,224	\$2,232,423,242	\$78,190,018	3.6%
Individual Income Tax	2,154,233,224	2,232,423,242	78,190,018	3.6%
All Other Tax Sources	<u>3,691,135,480</u>	<u>3,811,349,114</u>	<u>120,213,634</u>	<u>3.3%</u>
GENERAL REVENUE FUND	\$5,845,368,704	\$6,043,772,356	\$198,403,652	3.4%
<p>*The preliminary finding shows growth in the General Revenue Fund exceeds 3 percent. As a result, the ROADS Fund receives an additional \$50 million from the Individual Income Tax for FY-2008 as shown in Schedule 8. 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.</p>				

**COMPARISON OF AUTHORIZED EXPENDITURES 2007 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2008 SESSION
Appendix A-1**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES*	PROPOSED EXPENDITURE AUTHORITY**	INCREASE OR (DECREASE)	PERCENT CHANGE
	2007 SESSION 27-Jun-07	2008 SESSION 27-Dec-07		
NON-RESTRICTED FUNDS				
GENERAL REVENUE FUND				
Certified	\$5,552,033,986	\$5,741,583,739	\$189,549,753	3.4%
Prior Year Certified	10,187,741	1,066,283	(\$9,121,458)	-89.5%
Cash	<u>133,718,653</u>	<u>195,897,061</u>	<u>62,178,408</u>	<u>46.5%</u>
TOTAL	\$5,695,940,380	\$5,938,547,083	\$242,606,703	4.3%
C.L.E.E.T. FUND				
Certified	\$3,427,076	\$3,330,220	(\$96,856)	-2.8%
Cash	<u>395,737</u>	<u>320,069</u>	<u>(75,668)</u>	<u>-19.1%</u>
TOTAL	\$3,822,813	\$3,650,289	(\$172,524)	-4.5%
MINERAL LEASING FUND				
Certified	\$4,560,000	\$4,085,000	(\$475,000)	-10.4%
Cash	<u>2,226,981</u>	<u>782,228</u>	<u>(1,444,753)</u>	<u>-64.9%</u>
TOTAL	\$6,786,981	\$4,867,228	(\$1,919,753)	-28.3%
OHSA FUND				
Certified	\$1,601,700	\$1,615,000	\$13,300	0.8%
Cash	<u>306,932</u>	<u>727,626</u>	<u>420,694</u>	<u>137.1%</u>
TOTAL	\$1,908,632	\$2,342,626	\$433,994	22.7%
PUBLIC BUILDING FUND				
Certified	\$1,694,545	\$1,479,332	(\$215,213)	-12.7%
Cash	<u>820,876</u>	<u>1,681,861</u>	<u>860,985</u>	<u>104.9%</u>
TOTAL	\$2,515,421	\$3,161,193	\$645,772	25.7%
SPECIAL CASH FUND				
Cash***	<u>\$124,627,000</u>	<u>\$189,220</u>	<u>(\$124,437,780)</u>	-99.8%
	\$124,627,000	\$189,220	(\$124,437,780)	-99.8%
BOND FUND - SERIES A				
	\$0	\$170,379	\$170,379	0.0%
BOND FUND - SERIES B				
	0	<u>68,947</u>	<u>68,947</u>	<u>0.0%</u>
TOTAL	\$0	\$239,326	\$239,326	0.0%
SUBTOTAL NON-RESTRICTED FUNDS	<u>\$5,835,601,227</u>	<u>\$5,952,996,965</u>	<u>\$117,395,738</u>	<u>2.0%</u>

**COMPARISON OF AUTHORIZED EXPENDITURES 2007 SESSION TO
PROPOSED EXPENDITURE AUTHORITY 2008 SESSION
Appendix A-1 (Continued)**

Column 1	Column 2	Column 3	Column 4	Column 5
	AUTHORIZED EXPENDITURES* 2007 SESSION 27-Jun-07	PROPOSED EXPENDITURE AUTHORITY** 2008 SESSION 27-Dec-07	INCREASE OR (DECREASE)	PERCENT CHANGE
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$4,864,881	\$9,005,649	\$4,140,768	85.1%
Prior Year Certified	0	0	0	0.0%
Cash	0	54,688	54,688	0.0%
TOTAL	\$4,864,881	\$9,060,337	\$4,195,456	86.2%
OK EDUCATION LOTTERY TRUST FUND				
Certified	\$88,593,058	\$69,226,500	(\$19,366,558)	-21.9%
Cash	0	0	0	0.0%
TOTAL	\$88,593,058	\$69,226,500	(\$19,366,558)	-21.9%
SUBTOTAL RESTRICTED FUNDS	<u>\$93,457,939</u>	<u>\$78,286,837</u>	<u>(\$15,171,102)</u>	<u>-16.2%</u>
TOTAL-RESTRICTED & NON-RESTRICTED	<u>\$5,929,059,166</u>	<u>\$6,031,283,802</u>	<u>\$102,224,636</u>	<u>1.7%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$50,374,284	\$47,372,299	(\$3,001,985)	-6.0%
OK. STUDENT AID FUND				
Revolving Fund Estimate	\$50,374,284	\$47,372,299	(\$3,001,985)	-6.0%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$50,374,284	\$47,372,299	(\$3,001,985)	-6.0%
1017 FUND				
Revolving Fund Estimate	\$689,724,223	\$633,835,236	(\$55,888,987)	-8.1%
TOBACCO SETTLEMENT FUND				
Revolving Fund Estimate	\$10,165,000	\$13,150,000	\$2,985,000	29.4%
STATE JUDICIAL REVOLVING FUND				
Revolving Fund Estimate	\$36,224,661	\$37,494,590	\$1,269,929	3.5%
STATE TRANSPORTATION FUND				
Revolving Fund Estimate	\$217,869,721	\$208,391,003	(\$9,478,718)	-4.4%
TOTAL	<u>\$7,034,165,623</u>	<u>\$7,066,271,527</u>	<u>\$32,105,904</u>	<u>0.5%</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.

***\$118,969,138 was transferred from the Cash Flow Reserve Fund to Special Cash.