

STATE BOARD OF EQUALIZATION
PROPOSED FY-2004 REVENUE CERTIFICATION

December 20, 2002

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FUNDS TO BE CERTIFIED

Schedule 1

The summation of the itemized estimates of revenue, Schedule 3, 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.

Column 1	Column 2	Column 3
	100%	95%
	Proposed FY-2004 Estimates	
GENERAL REVENUE	\$4,407,873,161	\$4,187,479,503
C.L.E.E.T.	\$2,384,918	\$2,265,672
COMMISSIONERS OF THE LAND OFFICE	\$5,413,854	\$5,143,161
JUDICIAL	\$21,460,028	\$20,387,027
MINERAL LEASING	\$1,400,000	\$1,330,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,582,450	\$1,503,328
PUBLIC BUILDING	\$1,267,160	\$1,203,802
STATE TRANSPORTATION	<u>\$210,043,962</u>	<u>\$199,541,764</u>
TOTALS	\$4,651,425,533	\$4,418,854,257

EDUCATION REFORM ACT - HB 1017

Schedule 1-A

Section 41.29a of Title 62 subsection A states: "In order that the Legislature may guarantee that the increased revenue generated as a result of the tax changes contained in this act shall be appropriated to fund the education reforms provided for in this act, the Office of State Finance shall present as part of the official certification process for each fiscal year an estimate of all revenues which shall accrue to the General Revenue Fund as a result of the tax changes contained in this act. The estimate shall show the increased revenue from personal income taxes, corporate income taxes and sales and use taxes as a result of the provisions of this act separately. The estimate shall further account for changes to such revenue which result from growth or decline in said tax sources due to economic circumstances."

The method of determining the percentage of each source attributable to HB 1017 was set by the State Board of Equalization at its April 26, 1990 meeting. The ratios were established originally by dividing the estimate of revenue to be raised as a result of HB 1017 by the total estimate of revenue of each source at the time of passage of HB 1017. These ratios were updated at the February 19, 1991 meeting to reflect the annualization of what were partial year estimates at the April 26, 1990 meeting of the State Board of Equalization.

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 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		
SOURCE	FY-2003 Estimate 17-Jun-02	Proposed FY-2004 Estimate 20-Dec-02
Income Tax-Individual	\$213,519,710	\$191,351,209
Income Tax-Corporate	69,286,670	28,207,740
Sales Tax	166,147,048	150,773,545
Use Tax	10,835,246	10,204,535
Estate Tax	1,400,000	0
Gasoline Tax	<u>200,000</u>	<u>0</u>
TOTAL - 100% OF ESTIMATE	\$461,388,673	\$380,537,028
APPROPRIATIONS AUTHORITY	\$461,388,673	\$380,537,028
Increase FY-2004 proposed estimate over FY-2003 estimate		-\$80,851,645

SOURCE	FY-2002 Actual	FY-2003 ESTIMATE 17-Jun-02	FY-2003 PROJECTED 20-Dec-02	FY-2004 ESTIMATE 20-Dec-02
Income Tax-Individual	\$190,285,936	\$213,519,710	\$190,597,053	\$191,351,209
Income Tax-Corporate	28,660,678	69,286,670	56,468,018	28,207,740
Sales Tax	150,405,148	166,147,048	152,407,757	150,773,545
Use Tax	9,549,156	10,835,246	9,508,378	10,204,535
Estate Tax	0	1,400,000	1,400,000	0
Gasoline Tax	<u>0</u>	<u>200,000</u>	<u>200,000</u>	<u>0</u>
TOTAL - 100% OF ESTIMATE	\$378,900,917	\$461,388,673	\$410,581,206	\$380,537,028

APPROPRIATION LIMITATION

Schedule 2

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, 2004, shall not exceed the amount appropriated for the current fiscal year, 2003, plus 12 percent (12%) adjusted for inflation as measured at the close of the calendar year. The amounts appropriated from each fund by the First Regular Session of the Forty Ninth Legislature and acted upon by the Governor of \$4,770,534,862 was derived as a summation of the individual funds. The limit on appropriations for the fiscal year ending June 30, 2004 will be calculated and presented at the February 2003 meeting of the State Board of Equalization.

FUND NAME	AMOUNT
FY-2003 General Revenue Fund	\$4,487,299,610
FY-2001 General Revenue Fund	47,325,425
FY-2003 Mineral Leasing Fund	1,805,000
FY-2001 Mineral Leasing Fund	1,197,195
FY-2003 Commissioners of Land Office Fund	4,095,100
FY-2003 Judicial Fund	22,342,884
FY-2003 Public Building Fund	1,323,920
Special Cash	4,108,362
FY-2003 OHSA	1,295,800
FY-2003 CLEET Fund	2,342,509
FY-2001 CLEET Fund	223,689
FY-2003 State Transportation Fund	192,459,929
FY-2001 State Transportation Fund	4,168,726
G.O. Bonds Fund Series A	378,907
G.O. Bonds Fund Series B	<u>167,806</u>
TOTAL	\$4,770,534,862
Total Appropriation FY-2003	4,770,534,862
Factor	<u>114.70%</u>
Limit on Appropriation FY-2004	<u><u>5,471,803,487</u></u>

ITEMIZED ESTIMATES OF REVENUE

Schedule 3

The itemized estimate 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, 2004 (FY-04) are the basis for the summation proposed for certification in Schedule 1. For informational purposes the FY-04 estimates of revenues are compared to the last preceding fiscal year's actual revenues (FY-02) and to both the itemized estimates and the projections of revenues for the current fiscal year (FY-03).

Column 1	Column 2	Column 3	Column 4	Column 5
FUND NAME	FY-2002 ACTUAL	FY-2003 ESTIMATE 17-Jun-02	FY-2003 PROJECTED 20-Dec-02	FY-2004 ESTIMATE 20-Dec-02
GENERAL REVENUE				
Alcohol Beverage Tax	\$14,844,104	\$14,291,000	\$14,980,000	\$14,871,000
Mixed Beverage Receipts Tax	17,771,371	20,295,000	18,636,000	19,156,000
Beverage Tax	24,003,395	24,376,000	24,166,000	24,390,000
Cigarette Tax	25,522,099	25,334,559	25,940,559	25,407,620
Tobacco Products Tax	11,488,488	11,373,000	12,159,000	11,665,000
Franchise Tax	42,568,054	41,327,000	41,095,000	41,625,000
Gross Production Tax-Gas	226,309,324	277,190,000	251,472,000	248,182,000
Income Tax-Individual	1,987,735,102	2,169,849,053	1,930,397,990	1,998,862,985
Income Tax-Corporate	137,154,371	134,451,509	73,108,432	134,986,858
Estate Tax	85,975,592	91,823,000	81,334,000	84,852,000
Insurance Premium Tax	67,257,083	62,275,000	70,500,000	72,850,000
Motor Vehicle Taxes	232,326,472	252,912,337	212,340,000	231,995,000
Sales Tax	1,241,925,039	1,327,320,151	1,213,872,109	1,244,966,965
Use Tax	73,359,175	75,034,599	64,841,249	78,393,975
Interest & Investments	80,981,142	55,378,431	37,088,275	36,669,911
Other (Schedule 3-1)	<u>143,038,107</u>	<u>140,457,515</u>	<u>139,600,527</u>	<u>137,798,848</u>
General Revenue Totals	\$4,412,258,918	\$4,723,688,154	\$4,211,531,142	\$4,406,673,161
Transfers & Lapses	<u>1,216,511</u>	<u>1,600,000</u>	<u>1,200,000</u>	<u>1,200,000</u>
Revenue Comparison	\$4,413,475,430	\$4,725,288,154	\$4,212,731,142	\$4,407,873,161
One-Time Receipts	<u>18,491</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total General Revenue	\$4,413,493,920	\$4,725,288,154	\$4,212,731,142	\$4,407,873,161
C.L.E.E.T.	\$2,817,905	\$2,465,799	\$2,361,401	\$2,384,918
COMM of LAND OFFICE	\$4,960,698	\$5,234,234	\$5,103,169	\$5,413,854
JUDICIAL	\$24,693,656	\$23,518,825	\$23,460,028	\$21,460,028
MINERAL LEASING	\$1,440,686	\$1,900,000	\$1,300,000	\$1,400,000
SPECIAL OCCUPATIONAL HEALTH & SAFETY	\$1,446,944	\$1,364,000	\$1,582,450	\$1,582,450
PUBLIC BUILDING	\$1,294,983	\$1,393,600	\$1,328,600	\$1,267,160
STATE TRANSPORTATION	\$201,625,912	\$202,662,822	\$210,745,023	\$210,043,962
TOTALS	\$4,651,774,704	\$4,963,827,434	\$4,458,611,813	\$4,651,425,533

ITEMIZED ESTIMATES OF "OTHER" REVENUES

GENERAL REVENUE FUND

Schedule 3-1

	FY-2002 ACTUAL	FY-2003 ESTIMATE 17-Jun-02	FY-2003 PROJECTED 20-Dec-02	FY-2004 ESTIMATE 20-Dec-04
OTC:				
Pari-Mutuel	\$3,077,243	\$2,721,319	\$2,873,319	\$2,873,319
Tribal Cigarette Compacts	9,922,702	9,737,000	9,200,000	9,057,000
Bingo Excise & Charity Games	7,002,153	7,151,000	5,779,000	5,483,000
Workers Comp Ins. Premium Tax	5,666,869	5,240,000	5,457,000	5,457,000
Petroleum Excise Tax	4,669,608	5,362,000	5,562,000	5,582,000
Other OTC	<u>28,361,138</u>	<u>22,196,000</u>	<u>22,331,000</u>	<u>22,912,000</u>
TOTAL OTC	58,699,714	52,407,319	51,202,319	51,364,319
COLLECTIONS BY OTHER AGENCIES				
ABLE	\$4,038,464	\$3,839,037	\$3,924,785	\$3,917,310
Attorney General (Tobacco)	532,414	112,275	85,968	131,250
Banking	3,840,892	3,677,243	3,703,009	3,924,000
Central Services	808,231	651,576	741,250	741,250
CLEET	841,121	855,328	587,474	590,074
Consumer Credit	1,232,341	1,233,078	1,232,341	1,232,341
DPS	16,418,746	22,393,374	23,819,385	24,771,665
Employees Benefit Council	4,746,692	4,270,293	5,150,380	5,150,380
Horsereading	444,443	371,106	371,106	371,106
Insurance Comm	19,389,497	19,968,025	19,768,170	15,571,850
Labor	717,344	644,625	718,150	718,150
LPG	550,032	542,242	550,032	550,032
Medical Licensure	217,680	210,000	210,000	230,000
Nursing Board	204,343	200,745	200,745	207,258
Sec of State	2,464,237	3,054,565	2,173,900	2,173,900
Securities Comm	11,171,566	11,087,511	10,701,664	10,701,664
Treasurer (Unclaimed Property)	8,800,000	8,600,000	8,600,000	10,000,000
OPM	4,966,585	5,383,909	5,195,038	4,852,299
OSF	620,271	955,263	664,811	600,000
Other	2,333,494	0	0	0
TOTAL MISC	<u>84,338,393</u>	<u>88,050,196</u>	<u>88,398,208</u>	<u>86,434,529</u>
GRAND OTHER	<u><u>\$143,038,107</u></u>	<u><u>\$140,457,515</u></u>	<u><u>\$139,600,527</u></u>	<u><u>\$137,798,848</u></u>

COMPARISON OF REVENUE ESTIMATES

Schedule 3A

	FY 2003	PROPOSED	INCREASE OR (DECREASE)	PERCENT CHANGE
	ESTIMATE	FY 2004		
	17-Jun-02	20-Dec-02		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$14,291,000	\$14,871,000	\$580,000	4.1%
Mixed Beverage Receipts Tax	20,295,000	19,156,000	(1,139,000)	-5.6%
Beverage Tax	24,376,000	24,390,000	14,000	0.1%
Cigarette Tax	25,334,559	25,407,620	73,060	0.3%
Tobacco Products Tax	11,373,000	11,665,000	292,000	2.6%
Franchise Tax	41,327,000	41,625,000	298,000	0.7%
Gross Production Tax-Gas	277,190,000	248,182,000	(29,008,000)	-10.5%
Income Tax-Individual	2,169,849,053	1,998,862,985	(170,986,068)	-7.9%
Income Tax-Corporate	134,451,509	134,986,858	535,348	0.4%
Estate Tax	91,823,000	84,852,000	(6,971,000)	-7.6%
Insurance Premium Tax	62,275,000	72,850,000	10,575,000	17.0%
Motor Vehicle Taxes	252,912,337	231,995,000	(20,917,337)	-8.3%
Sales Tax	1,327,320,151	1,244,966,965	(82,353,186)	-6.2%
Use Tax	75,034,599	78,393,975	3,359,376	4.5%
Interest & Investments	55,378,431	36,669,911	(18,708,520)	-33.8%
Other	140,457,515	137,798,848	(2,658,666)	-1.9%
	<hr/>	<hr/>	<hr/>	<hr/>
General Revenue Totals	\$4,723,688,154	\$4,406,673,161	(\$317,014,993)	-6.7%
Transfers & Lapses	1,600,000	1,200,000	(400,000)	-25.0%
	<hr/>	<hr/>	<hr/>	<hr/>
Revenue Comparison	\$4,725,288,154	\$4,407,873,161	(\$317,414,993)	-6.7%
One-Time Receipts	0	0	0	0.0%
	<hr/>	<hr/>	<hr/>	<hr/>
Total General Revenue	\$4,725,288,154	\$4,407,873,161	(\$317,414,993)	-6.7%
C.L.E.E.T. FUND	\$2,465,799	\$2,384,918	(\$80,881)	-3.3%
COMMISSIONERS OF LAND OFFICE FUND	\$5,234,234	\$5,413,854	\$179,620	3.4%
JUDICIAL FUND	\$23,518,825	\$21,460,028	(\$2,058,797)	-8.8%
MINERAL LEASING FUND	\$1,900,000	\$1,400,000	(\$500,000)	-26.3%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,364,000	\$1,582,450	\$218,450	16.0%
PUBLIC BUILDING FUND	\$1,393,600	\$1,267,160	(\$126,440)	-9.1%
STATE TRANSPORTATION FUND	\$202,662,822	\$210,043,962	\$7,381,140	3.6%
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TOTALS	\$4,963,827,434	\$4,651,425,533	(\$312,401,901)	-6.3%

COMPARISON OF REVENUE ESTIMATES

Schedule 3B

	FY-2003 PROJECTED	Proposed FY-2004 ESTIMATE	INCREASE OR (DECREASE)	PERCENT CHANGE
	20-Dec-02	20-Dec-02		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$14,980,000	\$14,871,000	(\$109,000)	-0.7%
Mixed Beverage Receipts Tax	18,636,000	19,156,000	520,000	2.8%
Beverage Tax	24,166,000	24,390,000	224,000	0.9%
Cigarette Tax	25,940,559	25,407,620	(532,940)	-2.1%
Tobacco Products Tax	12,159,000	11,665,000	(494,000)	-4.1%
Franchise Tax	41,095,000	41,625,000	530,000	1.3%
Gross Production Tax-Gas	251,472,000	248,182,000	(3,290,000)	-1.3%
Income Tax-Individual	1,930,397,990	1,998,862,985	68,464,994	3.5%
Income Tax-Corporate	73,108,432	134,986,858	61,878,425	84.6%
Estate Tax	81,334,000	84,852,000	3,518,000	4.3%
Insurance Premium Tax	70,500,000	72,850,000	2,350,000	3.3%
Motor Vehicle Taxes	212,340,000	231,995,000	19,655,000	9.3%
Sales Tax	1,213,872,109	1,244,966,965	31,094,856	2.6%
Use Tax	64,841,249	78,393,975	13,552,727	20.9%
Interest & Investments	37,088,275	36,669,911	(418,364)	-1.1%
Other	139,600,527	137,798,848	(1,801,679)	-1.3%
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General Revenue Totals	\$4,211,531,142	\$4,406,673,161	\$195,142,019	4.6%
Transfers & Lapses	1,200,000	1,200,000	0	0.0%
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Revenue Comparison	\$4,212,731,142	\$4,407,873,161	\$195,142,019	4.6%
One-Time Receipts	0	0	0	0.0%
	<hr/>	<hr/>	<hr/>	<hr/>
Total General Revenue	\$4,212,731,142	\$4,407,873,161	\$195,142,019	4.6%
C.L.E.E.T. FUND	\$2,361,401	\$2,384,918	\$23,517	1.0%
COMMISSIONERS OF LAND OFFICE FUND	\$5,103,169	\$5,413,854	\$310,685	6.1%
JUDICIAL FUND	\$23,460,028	\$21,460,028	(\$2,000,000)	-8.5%
MINERAL LEASING FUND	\$1,300,000	\$1,400,000	\$100,000	7.7%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,582,450	\$1,582,450	\$0	0.0%
PUBLIC BUILDING FUND	\$1,328,600	\$1,267,160	(\$61,440)	-4.6%
STATE TRANSPORTATION FUND	\$210,745,023	\$210,043,962	(\$701,061)	-0.3%
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TOTALS	\$4,458,611,813	\$4,651,425,533	\$192,813,720	4.3%

COMPARISON OF REVENUE ESTIMATES

Schedule 3C

	FY 2003 ESTIMATE	FY 2003 PROJECTED	INCREASE OR (DECREASE)	PERCENT CHANGE
	17-Jun-02	20-Dec-02		
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$14,291,000	\$14,980,000	\$689,000	4.8%
Mixed Beverage Receipts Tax	20,295,000	18,636,000	(1,659,000)	-8.2%
Beverage Tax	24,376,000	24,166,000	(210,000)	-0.9%
Cigarette Tax	25,334,559	25,940,559	606,000	2.4%
Tobacco Products Tax	11,373,000	12,159,000	786,000	6.9%
Franchise Tax	41,327,000	41,095,000	(232,000)	-0.6%
Gross Production Tax-Gas	277,190,000	251,472,000	(25,718,000)	-9.3%
Income Tax-Individual	2,169,849,053	1,930,397,990	(239,451,063)	-11.0%
Income Tax-Corporate	134,451,509	73,108,432	(61,343,077)	-45.6%
Estate Tax	91,823,000	81,334,000	(10,489,000)	-11.4%
Insurance Premium Tax	62,275,000	70,500,000	8,225,000	13.2%
Motor Vehicle Taxes	252,912,337	212,340,000	(40,572,337)	-16.0%
Sales Tax	1,327,320,151	1,213,872,109	(113,448,042)	-8.5%
Use Tax	75,034,599	64,841,249	(10,193,351)	-13.6%
Interest & Investments	55,378,431	37,088,275	(18,290,156)	-33.0%
Other	140,457,515	139,600,527	(856,987)	-0.6%
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General Revenue Totals	\$4,723,688,154	\$4,211,531,142	(\$512,157,012)	-10.8%
Transfers & Lapses	1,600,000	1,200,000	(400,000)	-25.0%
	<hr/>	<hr/>	<hr/>	<hr/>
Revenue Comparison	\$4,725,288,154	\$4,212,731,142	(\$512,557,012)	-10.8%
One-Time Receipts	0	0	0	0.0%
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Total General Revenue	\$4,725,288,154	\$4,212,731,142	(\$512,557,012)	-10.8%
C.L.E.E.T. FUND	\$2,465,799	\$2,361,401	(\$104,398)	-4.2%
COMMISSIONERS OF LAND OFFICE FUND	\$5,234,234	\$5,103,169	(\$131,065)	-2.5%
JUDICIAL FUND	\$23,518,825	\$23,460,028	(\$58,797)	-0.2%
MINERAL LEASING FUND	\$1,900,000	\$1,300,000	(\$600,000)	-31.6%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND	\$1,364,000	\$1,582,450	\$218,450	16.0%
PUBLIC BUILDING FUND	\$1,393,600	\$1,328,600	(\$65,000)	-4.7%
STATE TRANSPORTATION FUND	\$202,662,822	\$210,745,023	\$8,082,201	4.0%
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TOTALS	\$4,963,827,434	\$4,458,611,813	(\$505,215,621)	-10.2%

COMPARISON OF REVENUE ESTIMATES

Schedule 3D

	FY 2002 ACTUAL	FY 2003 ESTIMATE 17-Jun-02	INCREASE OR (DECREASE)	PERCENT CHANGE
GENERAL REVENUE FUND				
Alcohol Beverage Tax	\$14,844,104	\$14,291,000	(\$553,104)	-3.7%
Mixed Beverage Receipts Tax	17,771,371	20,295,000	2,523,629	14.2%
Beverage Tax	24,003,395	24,376,000	372,605	1.6%
Cigarette Tax	25,522,099	25,334,559	(187,540)	-0.7%
Tobacco Products Tax	11,488,488	11,373,000	(115,488)	-1.0%
Franchise Tax	42,568,054	41,327,000	(1,241,054)	-2.9%
Gross Production Tax-Gas	226,309,324	277,190,000	50,880,676	22.5%
Income Tax-Individual	1,987,735,102	2,169,849,053	182,113,951	9.2%
Income Tax-Corporate	137,154,371	134,451,509	(2,702,861)	-2.0%
Estate Tax	85,975,592	91,823,000	5,847,408	6.8%
Insurance Premium Tax	67,257,083	62,275,000	(4,982,083)	-7.4%
Motor Vehicle Taxes	232,326,472	252,912,337	20,585,865	8.9%
Sales Tax	1,241,925,039	1,327,320,151	85,395,112	6.9%
Use Tax	73,359,175	75,034,599	1,675,424	2.3%
Interest & Investments	80,981,142	55,378,431	(25,602,711)	-31.6%
Other	143,038,107	140,457,515	(2,580,593)	-1.8%
	<hr/>	<hr/>	<hr/>	<hr/>
General Revenue Totals	\$4,412,258,918	\$4,723,688,154	\$311,429,236	7.1%
Transfers & Lapses	1,216,511	1,600,000	383,489	31.5%
	<hr/>	<hr/>	<hr/>	<hr/>
Revenue Comparison	\$4,413,475,430	\$4,725,288,154	\$311,812,724	7.1%
One-Time Receipts	18,491	0	(18,491)	0.0%
	<hr/>	<hr/>	<hr/>	<hr/>
Total General Revenue	\$4,413,493,920	\$4,725,288,154	\$311,794,234	7.1%
C.L.E.E.T. FUND				
	\$2,817,905	\$2,465,799	(\$352,106)	-12.5%
COMMISSIONERS OF LAND OFFICE FUND				
	\$4,960,698	\$5,234,234	\$273,536	5.5%
JUDICIAL FUND				
	\$24,693,656	\$23,518,825	(\$1,174,831)	-4.8%
MINERAL LEASING FUND				
	\$1,440,686	\$1,900,000	\$459,314	31.9%
SPECIAL OCCUPATIONAL HEALTH & SAFETY FUND				
	\$1,446,944	\$1,364,000	(\$82,944)	-5.7%
PUBLIC BUILDING FUND				
	\$1,294,983	\$1,393,600	\$98,617	7.6%
STATE TRANSPORTATION FUND				
	\$201,625,912	\$202,662,822	\$1,036,910	0.5%
	<hr/>	<hr/>	<hr/>	<hr/>
TOTALS	\$4,651,774,704	\$4,963,827,434	\$312,052,730	6.7%

LEGISLATED REVENUE ADJUSTMENTS

Schedule 4

Growth Finding

Title 68 O.S., Section 4001.C

FY-2004 Total Appropriations Authority - Certified Funds 4,418,854,257

Less:

Cost of Income Tax rate reduction to 6.65% (72,378,773)

Cost of Sales Tax Relief Act Paragraph B (10,097,208)

Net Appropriations Authority 4,336,378,276

FY-2003 Total Appropriations Authority - Certified Funds 4,715,636,062

Growth from FY-2003 to FY-2004 (379,257,786)

Growth revenue is negative, therefore:

Individual Income Tax Rate remains at 7%

Sales Tax Relief qualifications reduced to \$12,000

Appendix A-1

**COMPARISON OF ACTUAL 2002 APPROPRIATIONS
VS
PROJECTED 2003 APPROPRIATIONS AUTHORITY, BY FUND**

	APPROPRIATIONS ACTUAL 2002 SESSION	PROPOSED APPROPRIATIONS AUTHORITY 2003 SESSION 20-Dec-02	VARIANCE	
			\$	%
GENERAL REVENUE FUND				
Certified	\$4,487,299,610	\$4,187,479,503	-\$299,820,107	-6.7%
Prior Year Certified	0	0	0	0.0%
Cash	<u>47,325,425</u>	<u>9,823,740</u>	<u>-37,501,685</u>	<u>-79.2%</u>
TOTAL	\$4,534,625,035	\$4,197,303,243	-\$337,321,792	-7.4%
CASH FLOW RESERVE FUND*	\$0	\$0	\$0	0.0%
C.L.E.E.T. FUND				
Certified	\$2,342,509	\$2,265,672	-\$76,837	-3.3%
Cash	<u>223,689</u>	<u>489,662</u>	<u>265,973</u>	<u>118.9%</u>
TOTAL	\$2,566,198	\$2,755,334	\$189,136	7.4%
JUDICIAL FUND				
Certified	\$22,342,884	\$20,387,027	-\$1,955,857	-8.8%
Cash	<u>0</u>	<u>2,381,356</u>	<u>2,381,356</u>	<u>100.0%</u>
TOTAL	\$22,342,884	\$22,768,383	\$425,499	1.9%
MINERAL LEASING FUND				
Certified	\$1,805,000	\$1,330,000	-\$475,000	-26.3%
Cash	<u>1,197,195</u>	<u>0</u>	<u>-1,197,195</u>	<u>-100.0%</u>
TOTAL	\$3,002,195	\$1,330,000	-\$1,672,195	-55.7%
OHSA FUND				
Certified	\$1,295,800	\$1,503,328	\$207,528	16.0%
Cash	<u>0</u>	<u>99,446</u>	<u>99,446</u>	<u>100.0%</u>
TOTAL	\$1,295,800	\$1,602,774	\$306,974	23.7%
PUBLIC BUILDING FUND				
Certified	\$1,323,920	\$1,203,802	-\$120,118	-9.1%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,323,920	\$1,203,802	-\$120,118	-9.1%
SPECIAL CASH FUND				
Cash*	<u>\$4,108,362</u>	<u>\$2</u>	<u>-\$4,108,360</u>	<u>-100.0%</u>
	\$4,108,362	\$2	-\$4,108,360	-100.0%
BOND FUND - SERIES A	\$378,907	\$11,484	-\$367,423	-9696.9%
BOND FUND - SERIES B	<u>167,806</u>	<u>30,182</u>	<u>-137,624</u>	<u>-8201.4%</u>
TOTAL	\$546,713	\$41,666	-\$505,047	-9237.9%
Subtotal General Use	\$4,569,811,107	\$4,227,005,204	-\$342,805,903	-7.5%

Appendix A-1 continued

	APPROPRIATIONS ACTUAL 2002 SESSION	PROPOSED APPROPRIATIONS AUTHORITY 2003 SESSION 20-Dec-2002	VARIANCE	
			\$	%
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$4,095,100	\$5,143,161	\$1,048,061	25.6%
Prior Year Certified	0	0	0	0.0%
Cash	0	0	0	0.0%
TOTAL	\$4,095,100	\$5,143,161	\$1,048,061	25.6%
STATE TRANSPORTATION FUND				
Certified	\$192,459,929	\$199,541,764	\$7,081,835	3.7%
Prior Year Certified	0	0	0	0.0%
Cash	4,168,726	12,753,373	8,584,647	205.9%
TOTAL	\$196,628,655	\$212,295,137	\$15,666,482	8.0%
Subtotal Restricted Funds	\$200,723,755	\$217,438,298	\$16,714,543	8.3%
TOTAL-Restricted&Non-Restricted	<u>\$4,770,534,862</u>	<u>\$4,444,443,503</u>	<u>-\$326,091,360</u>	<u>-6.8%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$22,317,261	\$26,525,268	\$4,208,007	18.9%
OK. TUITION SCHOLARSHIP FUND				
Revolving Fund Estimate	\$22,317,261	\$26,525,268	\$4,208,007	18.9%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$22,317,261	\$26,525,268	\$4,208,007	18.9%
1017 FUND				
Revolving Fund Estimate	\$461,388,673	\$380,537,028	-\$80,851,645	-17.5%
TOBACCO SETTLEMENT FUND				
Revolving Fund	\$33,148,542	\$30,875,544	-2,272,998	-6.9%
TOTAL	<u>\$5,332,023,860</u>	<u>\$4,935,431,879</u>	<u>-\$396,591,981</u>	<u>-7.4%</u>
RAINY DAY FUND (Budget Stabilization)	98,242,957	36,199,498	-\$62,043,459	-63.2%
RAINY DAY FUND (Emergency)	170,342,865	36,199,498	-\$134,143,367	-78.7%
GRAND TOTAL	<u>5,600,609,682</u>	<u>\$5,007,830,874</u>	<u>-\$592,778,808</u>	<u>-10.6%</u>

**COMPARISON OF 2003 CURRENT BUDGET
VS
2003 APPROPRIATIONS AUTHORITY (20-Dec-2002), BY FUND**

	CURRENT BUDGET FY-2003	PROPOSED APPROPRIATIONS AUTHORITY 2003 SESSION 20-Dec-2002	VARIANCE	
			\$	%
GENERAL REVENUE FUND				
Certified	\$4,199,209,767	\$4,187,479,503	-\$11,730,264	-0.3%
Prior Year Certified	0	0	0	0.0%
Cash	<u>47,325,425</u>	<u>9,823,740</u>	<u>-37,501,685</u>	<u>-79.2%</u>
TOTAL	\$4,246,535,192	\$4,197,303,243	-\$49,231,949	-1.2%
CASH FLOW RESERVE FUND*	\$0	\$0	\$0	0.0%
C.L.E.E.T. FUND				
Certified	\$2,342,509	\$2,265,672	-\$76,837	-3.3%
Cash	<u>223,689</u>	<u>489,662</u>	<u>265,973</u>	<u>118.9%</u>
TOTAL	\$2,566,198	\$2,755,334	\$189,136	7.4%
JUDICIAL FUND				
Certified	\$22,342,884	\$20,387,027	-\$1,955,857	-8.8%
Cash	<u>0</u>	<u>2,381,356</u>	<u>2,381,356</u>	<u>100.0%</u>
TOTAL	\$22,342,884	\$22,768,383	\$425,499	1.9%
MINERAL LEASING FUND				
Certified	\$1,805,000	\$1,330,000	-\$475,000	-26.3%
Cash	<u>1,197,195</u>	<u>0</u>	<u>-1,197,195</u>	<u>-100.0%</u>
TOTAL	\$3,002,195	\$1,330,000	-\$1,672,195	-55.7%
OHSA FUND				
Certified	\$1,295,800	\$1,503,328	\$207,528	16.0%
Cash	<u>0</u>	<u>99,446</u>	<u>99,446</u>	<u>100.0%</u>
TOTAL	\$1,295,800	\$1,602,774	\$306,974	23.7%
PUBLIC BUILDING FUND				
Certified	\$1,323,920	\$1,203,802	-\$120,118	-9.1%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$1,323,920	\$1,203,802	-\$120,118	-9.1%
SPECIAL CASH FUND				
Cash*	<u>\$4,108,362</u>	<u>\$2</u>	<u>-\$4,108,360</u>	<u>-100.0%</u>
	\$4,108,362	\$2	-\$4,108,360	-100.0%
BOND FUND - SERIES A	\$378,907	\$11,484	-\$367,423	-97.0%
BOND FUND - SERIES B	<u>167,806</u>	<u>30,182</u>	<u>-137,624</u>	<u>-82.0%</u>
TOTAL	\$546,713	\$41,666	-\$505,047	-92.4%
 Subtotal General Use	 \$4,281,721,264	 \$4,227,005,204	 -\$54,716,060	 -1.3%

Appendix A-2 continued

	CURRENT BUDGET FY-2003	PROPOSED APPROPRIATIONS AUTHORITY 2003 SESSION 20-Dec-2002	VARIANCE \$	%
RESTRICTED FUNDS				
COMMISSION OF THE LAND OFFICE FUND				
Certified	\$4,095,000	\$5,143,161	\$1,048,161	25.6%
Prior Year Certified	0	0	0	0.0%
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
TOTAL	\$4,095,000	\$5,143,161	\$1,048,161	25.6%
STATE TRANSPORTATION FUND				
Certified	\$192,459,929	\$199,541,764	\$7,081,835	3.7%
Prior Year Certified	0	0	0	0.0%
Cash	<u>4,168,726</u>	<u>12,753,373</u>	<u>8,584,647</u>	<u>205.9%</u>
TOTAL	\$196,628,655	\$212,295,137	\$15,666,482	8.0%
Subtotal Restricted Funds	\$200,723,655	\$217,438,298	\$16,714,643	8.3%
TOTAL-Restricted&Non-Restricted	<u>\$4,482,444,919</u>	<u>\$4,444,443,503</u>	<u>-\$38,001,417</u>	<u>-0.8%</u>
COMMON ED. TECH FUND				
Revolving Fund Estimate	\$22,317,261	\$26,525,268	\$4,208,007	18.9%
OK. TUITION SCHOLARSHIP FUND				
Revolving Fund Estimate	\$22,317,261	\$26,525,268	\$4,208,007	18.9%
HIGHER ED. CAPITAL FUND				
Revolving Fund Estimate	\$22,317,261	\$26,525,268	\$4,208,007	18.9%
1017 FUND				
Revolving Fund Estimate	\$401,718,419	\$380,537,028	-\$21,181,391	-5.3%
TOBACCO SETTLEMENT FUND				
Revolving Fund	\$33,148,542	\$30,875,544	-2,272,998	-6.9%
TOTAL	<u>\$4,984,263,663</u>	<u>\$4,935,431,879</u>	<u>-\$48,831,784</u>	<u>-1.0%</u>
RAINY DAY FUND (Budget Stabilization)	98,242,957	36,199,498	-\$62,043,459	-63.2%
RAINY DAY FUND (Emergency)	170,342,865	36,199,498	-\$134,143,367	-78.7%
GRAND TOTAL	<u>5,252,849,485</u>	<u>\$5,007,830,874</u>	<u>-\$245,018,611</u>	<u>-4.7%</u>