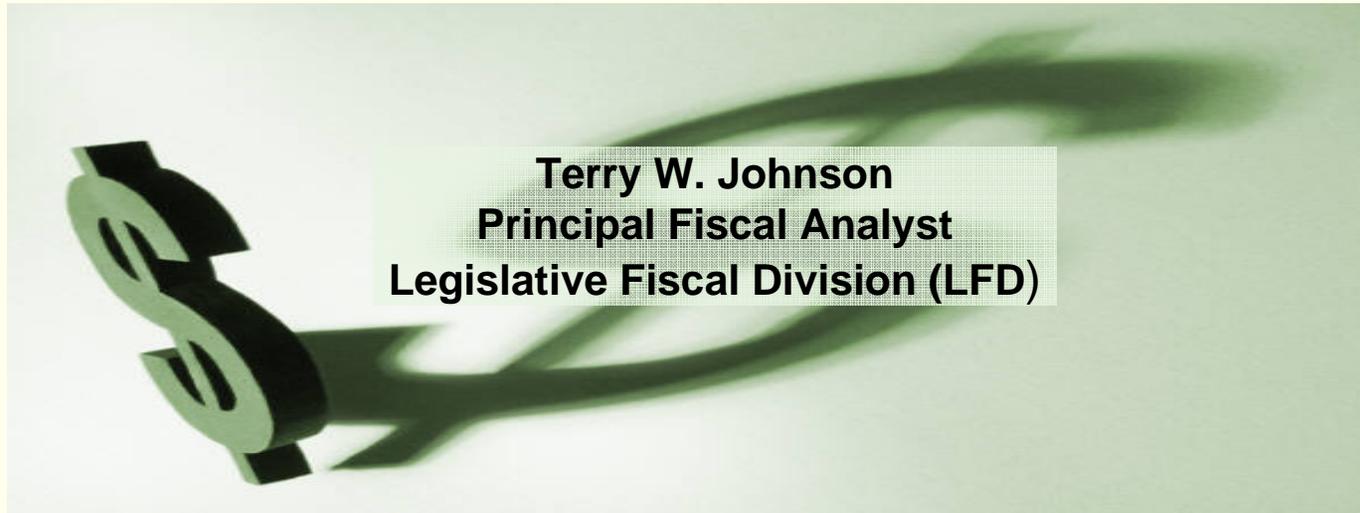




General Fund Status

Fiscal Year 2009 Actual/2011 Biennium Projected



September 24, 2009

A report to the
Legislative Finance Committee

Legislative Fiscal Division



www.leg.mt.gov/css/fiscal



Presentation Outline

- **Fiscal Year 2009**
 - Preliminary Balance
 - Revenues
 - Disbursements
 - Adjustments

- **2011 Biennium Outlook**





Fiscal 2009 General Fund Ending Balance



Preliminary Balance:	\$ 392.0 M
Expected Balance:	<u>\$ 369.1 M</u>
Difference:	\$ 22.8 M



Why?



General Fund Balance Components



- **Current Year Revenues**
- **Current Year Disbursements**
- **Balance Adjustments**
 - Prior Year Revenue
 - Prior Year Disbursements
 - Other Adjustments





General Fund Revenue: \$ 23.9 M

Major Sources Above HJ 2 Estimate

Corporation Income Tax	\$ 9.1 M
U.S. Mineral Leasing	\$ 6.7 M
Oil & Natural Gas Tax	\$ 5.7 M
Property Tax	<u>\$ 2.4 M</u>
Total Above Estimate:	\$23.9 M





General Fund Revenue: \$-60.5 M

Major Sources Below HJ 2 Estimate

Liquor Profits	\$ -1.4 M
Coal Trust Interest Earnings	\$ -2.4 M
Liquor Excise Tax	\$ -3.1 M
All Other Revenue	\$ -3.9 M
Video Gaming Tax	\$ -4.1 M
Vehicle Fee/Tax	\$ -7.7 M
Individual Income Tax	\$-37.5 M
Remaining Revenue Sources	<u>\$ -0.4 M</u>
Total Below Estimate:	\$-60.5 M





Net GF Revenue Change: \$ -36.6 M

Total Above Estimate	\$ 23.9 M
Total Below Estimate	<u>\$-60.5 M</u>
Total Net Change:	\$-36.6 M





General Fund Reversions: \$51.7 M



Total Reversions	\$ 99.6 M
Budgeted Reversions	<u>\$ 47.9 M</u>
Unanticipated Reversions	\$ 51.7 M

(Before Continuing Adjustments)





General Fund Reversions after Continuing Authority: \$31.2 M



Reversions After Budgeted Amount	\$ 51.7 M
Less Unanticipated Cont. Authority	\$-17.9 M
Less Anticipated Continuing Authority	<u>\$ -2.6 M</u>
Unanticipated Reversions	\$31.2 M





General Fund Balance Adjustments: \$7.7 M

Prior Year Revenue	\$ 4.9 M
Prior Year Expenditures	\$ -.4 M
Other Adjustments	<u>\$ 3.2 M</u>
Total Adjustments	\$ 7.7 M





General Fund Balance Change Fiscal 2009 Summary

➤ Beginning Balance	\$ 0.0 M
➤ Revenues	\$ -36.6 M
➤ Reversions (Before Continuing)	\$ 51.7 M
➤ Adjustments	\$ <u>7.7 M</u>
Total Change	\$ 22.8 M





General Fund Balance Change Fiscal 2009

With Continuing Adjustment

➤ Total Change	\$ 22.8 M
➤ Less Unanticipated Continuing	<u>\$-17.9 M</u>
Total Net Change	\$ 4.9 M





General Fund 2011 Biennium Outlook



➤ Projected Biennium Balance (Revised)	\$ 287.4 M
➤ Projected Balance Post Session	<u>\$ 282.4 M</u>
Total Fund Balance Change (Rounded)	\$ 5.0 M

Why?

➤ Revenue Collections	\$ -36.6 M
➤ Disbursements	\$ 51.7 M
➤ Fund Balance Adjustments	\$ 7.7 M
➤ Unanticipated Continuing Authority	<u>\$ -17.9 M</u>
Total Change	\$ 4.9 M



Questions

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