



General Fund Status

Fiscal Year 2006

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A report to the
Legislative Finance Committee

Legislative Fiscal Division

[HTTP://www.leg.mt.gov/css/fiscal](http://www.leg.mt.gov/css/fiscal)

Presentation Outline

- ◆ Fiscal year 2006
 - Preliminary balance
 - Revenues
 - Disbursements
 - Adjustments
- ◆ 2007 biennium outlook



General Fund FY2006 Ending Balance

Preliminary Balance:	\$ 422.9 M
Expected Balance:	<u>\$ (227.8) M</u>
Difference:	\$ 195.1 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: \$165.6 M

● Individual income	\$ 91.1 M
➤ Non-wage growth	
● Corporation income	\$ 62.2 M
➤ Audits, delayed refunds	
➤ Profit growth	
● TCA	\$ 5.5 M
➤ Average balance	
● All other revenue	\$ 4.5 M
➤ Wildfire reimbursements	
● US mineral leasing	\$ 2.6 M
➤ Commodity price & production	



● Video gambling tax	\$ 2.2 M
➤ Multi-game video machines	
● Institution reimbursements	\$ (2.4) M
➤ Population, alternative housing	
● Insurance tax	\$ (2.8) M
➤ Unknown, currently researching	
● Oil & natural gas tax	\$ (6.8) M
➤ Commodity price & production	
● All other categories	<u>\$ 9.5 M</u>
Total	\$ 165.6 M



General Fund Disbursements: \$33.5 M

- ◆ Unanticipated reversion \$ 10.7 M
- ◆ Continuing authority \$ 48.4 M
- ◆ Fiscal transfers \$ (25.6) M



General Fund Balance Adjustments – \$(4.6) M

- ◆ Prior year revenue \$ (2.7) M
- ◆ Prior year expenditures \$ 0.0 M
- ◆ Other adjustments \$ (1.9) M



General Fund Balance Change FY 2006 Summary

◆ Beginning balance	\$ 0.7 M
◆ Revenues	\$ 165.6 M
◆ Reversions	\$ 33.5 M
◆ Adjustments	<u>\$ (4.6) M</u>
Total	\$ 195.1 M



General Fund 2007 Biennium Outlook

New balance	\$ 509.0 M
Old balance*	<u>\$(267.0) M</u>
Total Change	\$ 242.0 M

◆ Additional revenue	\$ 317.2 M
◆ Wildfires & supplementals	\$ (83.1) M
◆ Continuing, CF, reversions	\$ 27.5 M
◆ Beg. balance + adjustments	\$ (3.9) M
◆ Retirement payments	<u>\$ (15.7) M</u>
Total	\$ 242.0 M

* Post special session balance less supplementals

