DISCLAIMER

Electronic versions of the exhibits in these minutes may not be complete.

This information is supplied as an informational service only and should not be relied upon as an official record.

Original exhibits are on file at the Legislative Counsel Bureau Research Library in Carson City.

Contact the Library at (775) 684-6827 or library@lcb.state.nv.us.

STATEMENT OF PROJECTED UNAPPROPRIATED GENERAL FUND BALANCE - FISCAL YEARS 2003-2005

	Executive Budget		Senate Committee on Finance		Difference
Unappropriated Balance July 1, 2002 [a]		$ 90,412,495		$ 90,420,838	$ 8,343
Projected Revenues 2002-03 Per Economic Forum Dec 02/May 03	$ 1,813,496,507		$ 1,819,389,499		$ 5,892,992
Projected NEW Revenues 2002-03 [b]	$ 84,799,761		$ -		$ (84,799,761)
Transfer from Fund to Stabilize the Operation of State Government	$ 100,000,000		$ 135,000,000		$ 35,000,000
Treasurer Refinancing Strategies	$ 2,240,000		$ 2,240,000		$ -
Projected Reversions 2002-03	$ 39,370,000		$ 39,370,000		$ -
Proposed 3% Budget Reductions + Additional Reversions - One Shots, etc.	$ 61,252,281		$ 50,447,361		$ (10,804,920)
Repayment of Overcharges from DoIT (June 24th IFC)	$ -		$ 2,214,160		$ 2,214,160
Repayment of Outstanding General Fund Advances	$ 840,796		$ 840,796		$ -
Total Funds Available		$ 2,192,411,840		$ 2,139,922,654	$ (52,489,186)
Less Appropriations:					
FY 2002-03 Operating Appropriations	$ (1,969,730,496)		$ (1,969,730,496)		$ -
Appropriations Transferred Between Fiscal Years	$ 43,310,128		$ 43,310,128		$ -
2002-03 Restore Fund Balances	$ (13,992,456)		$ (5,715,593)		$ 8,276,863
2002-03 Restore Fund to Stabilize Operation of State Government	$ (50,000,000)		$ -		$ 50,000,000
2002-03 Supplemental Appropriations					$ -
Distributive School Account	$ (71,750,340)		$ (71,750,340)		$ -
Potential Additional Need for Distributive School Account	$ -		$ (3,152,559)		$ (3,152,559)
Medicaid	$ (7,313,621)		$ (11,678,558)		$ (4,364,937)
Other [c]	$ (4,605,460)		$ (5,967,992)		$ (1,362,532)
Estimated Cost of the 2003 Legislative Session	$ (11,000,000)		$ (11,000,000)		$ -
Potential Additional Funding for 2003 Legislative Session	$ -		$ (1,000,000)		$ (1,000,000)
Cost of 18th Special Session	$ (160,000)		$ (160,000)		$ -
Total FY 2002-03 Appropriations		$ (2,085,242,245)		$ (2,036,845,410)	$ 48,396,835
Transfer to Disaster Relief Fund		$ (2,000,000)		$ (2,000,000)	$ -
Total Estimated Unappropriated General Fund Balance July 1, 2003		$ 105,169,595		$ 101,077,244	$ (4,092,351)
5% Minimum Balance		$ 100,504,489		$ 100,948,491	$ 444,001
Difference		$ 4,665,106		$ 128,753	$ (4,536,352)
Unappropriated Balance July 1, 2003		$ 105,169,595		$ 101,077,244	$ (4,092,351)
Projected Revenues 2003-04 Per Economic Forum Dec 02/May 03	$ 1,896,022,994		$ 1,901,604,034		$ 5,581,040
Projected NEW Revenues 2003-04 [b]	$ 438,193,167		$ (1,520,824)		$ (439,713,991)
Deposit Estate Tax Revenue in General Fund - UCCSN	$ -		$ 45,836,551		$ 45,836,551
Projected Reversions	$ 46,964,000		$ 46,964,000		$ -
Total Funds Available		$ 2,486,349,756		$ 2,093,961,005	$ (392,388,751)
Less Appropriations					
2003-04 Ongoing Appropriations	$ (1,522,803,786)		$ (1,541,618,746)		$ (18,814,960)
2003-04 Distributive School Fund	$ (825,391,053)		$ (797,927,157)	FLEX + KIND	$ → 27,463,896
2003-04 Estimated GF Cost of Increase in REGI GAP INS. ENROL	$ -		$ (1,714,108)		$ (1,714,108)
2003-04 Cost to Implement Tax Program	$ (12,500,000)		$ (12,500,000)		$ -
S.B. 191 "NO CHILD LEFT BEHIND"	$ -		$ (6,825,000)		$ (6,825,000)
2003-04 Restore Fund Balance (IFC)	$ -		$ (8,092,456)		$ (8,092,456)
Total FY 2003-04 Appropriations		$ (2,360,694,839)		$ (2,368,677,467)	$ (7,982,628)
Transfer to Disaster Relief Fund		$ (2,000,000)		$ -	$ 2,000,000
Total Estimated Unappropriated General Fund Balance July 1, 2004		$ 123,654,917		$ (274,716,462)	$ (398,371,379)
5% Minimum Balance CASH FLOW...		$ 118,034,742		$ 118,029,251	$ (5,491)
Difference		$ 5,620,175		$ (392,745,713)	$ (398,365,888)
Unappropriated Balance July 1, 2004		$ 123,654,917		$ (274,716,462)	$ (398,371,379)
Projected Revenues 2004-05 Per Economic Forum on December 2, 2002	$ 1,992,982,730		$ 1,997,383,505		$ 4,400,775
Projected NEW Revenues 2004-05 [b]	$ 560,091,191		$ (1,437,620)		$ (561,528,811)
Deposit Estate Tax Revenue in General Fund - UCCSN	$ -		$ 43,398,297		$ 43,398,297
Projected Reversions	$ 55,384,000		$ 55,384,000		$ -
Total Estimated Revenue & Reversions 2004-05		$ 2,732,112,838		$ 1,820,011,720	$ (912,101,118)
Less Appropriations:					
2004-05 Ongoing Appropriations	$ (1,599,717,887)		$ (1,616,502,602)		$ (16,784,715)
2004-05 Estimated GF Cost of Increase in REGI	$ -		$ (1,613,531)		$ (1,613,531)
2004-05 Distributve School Fund	$ (861,796,144)		$ (816,393,412)		$ 45,402,732
Casa Grande Appropriation to IFC	$ -		$ (2,163,960)		
2004-05 Cost to Implement Tax Program	$ (20,000,000)		$ (20,000,000)		$ -
S.B. 191	$ -		$ (5,925,000)		$ (5,925,000)
2004-05 Restore Fund to Stabilize Operation of State Government	$ (50,000,000)		$ (50,000,000)		$ -
Estimated Cost of the 2005 Legislative Session	$ (13,000,000)		$ (13,000,000)		$ -
Total FY 2004-05 Appropriations		$ (2,544,514,031)		$ (2,525,598,505)	$ 18,915,526
Transfer to Disaster Relief Fund		$ (2,000,000)		$ -	$ 2,000,000
Total Estimated Unappropriated General Fund Balance July 1, 2005		$ 185,598,807		$ (705,586,785)	$ (891,185,592)
5% Minimum Balance		$ 124,075,702		$ 123,129,925	$ (945,776)
Difference		$ 61,523,105		$ (828,716,710)	$ (890,239,816)

[a] Subject to reconciliation with the Fiscal Division and the 2001-02 Controller's Annual Report; does not include $136,340,970 in the Stabilization Fund (NRS 353.288).

1-5/16 → 22
ELI FULL DAY KIND

EXHIBIT K Committee on Taxation

Date: 5/22/03 Page 1 of 1