

Outdoor Heritage Fund

Minnesota Management and Budget

Draft 3-14-14

Based on no sales tax changes (current law)

	Nov Forecast 2013		Feb Forecast 2014	
<i>(in thousands)</i>	FY14	FY15	FY14	FY15
Carry Forward from Prior Year	9,660	105,426	9,660	15,910
Sales Tax Receipts	95,280	98,385	96,514	100,438
Investment Income	486	486	486	486
<i>Total Resources</i>	<i>105,426</i>	<i>204,297</i>	<i>106,660</i>	<i>116,834</i>

Amount on bottom line after Outdoor Heritage bill HF 1926-2E (\$109.32 million)	8,214
Unobligated Balance/Reserve (% of receipts)	8.2%

Changes from 2013 November fund statement:

- Higher sales tax receipts estimates

FY14: +\$1.2 million

FY15: +\$2.1 million

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Based on impact of Governor's recommended sales tax changes

Current Law	Feb Forecast 2014	
<i>(in thousands)</i>	FY14	FY15
Carry Forward from Prior Year	9,660	15,910
Sales Tax Receipts - current law	96,514	100,438
Investment Income	486	486
<i>Total Resources</i>	<i>106,660</i>	<i>116,834</i>
Chapter 137	90,750	-
Outdoor Heritage Bill: HF 1926-2E	-	109,320
<i>Amount available</i>	<i>15,910</i>	<i>7,514</i>
Impact of Governor's rec. sales tax repeal	FY14	FY15
Change to sales tax receipts - Gov Rec*	(561)	(4,293)
Remaining amount on bottom line**	15,349	2,660
Remaining reserve	16.0%	2.8%

*The Governor's recommendation is not retroactive and is effective April 1, 2014

**The remaining amount in FY15 reflects the impact of FY14 and FY15

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Based on impact of House File 1777-3E sales tax changes

Current Law	Feb Forecast 2014	
<i>(in thousands)</i>	FY14	FY15
Carry Forward from Prior Year	9,660	15,910
Sales Tax Receipts - current law	96,514	100,438
Investment Income	486	486
<i>Total Resources</i>	106,660	116,834
Chapter 137	90,750	-
Outdoor Heritage Bill: HF 1926-2E	-	109,320
<i>Amount available</i>	15,910	7,514
Impact of House sales tax repeal	FY14	FY15
Change to sales tax receipts - HF 1777-3E*	(1,716)	(4,026)
Remaining amount on bottom line**	14,194	1,772
Remaining reserve	15.0%	1.9%

*HF 1777-3E is retroactive to:

- Electronic and Commercial Equipment Repair and Maintenance: effective July 1, 2013
- Warehousing and Storage Services: effective April 1, 2014
- Telecommunications Equipment: effective May 1, 2014

**The remaining amount in FY15 reflects the impact of FY14 and FY15

2300 - Outdoor Heritage Fund Fund Statement

DRAFT

	Actual FY12	FY13	FY14	Feb Maintenance FY15	FY16	FY17
Sources						
Balance Forward	32,115	62,302	74,494	15,910	116,834	223,095
Prior Year Adjustments	3,058	4,730	0	0	0	0
Adjusted Balance Forward	35,173	67,032	74,494	15,910	116,834	223,095
Revenues						
SALES-USE TAXES	87,742	90,479	96,514	100,438	105,775	111,553
TAXES	87,742	90,479	96,514	100,438	105,775	111,553
STATEWIDE INVESTMENT INCOME	486	729	486	486	486	486
INVESTMENT INCOME	486	729	486	486	486	486
OTHER REVENUE	0	9	0	0	0	0
COST RECOVERY/REIMBURSEMENT	2	1	0	0	0	0
ALL OTHER	2	10	0	0	0	0
Total Revenues	88,229	91,218	97,000	100,924	106,261	112,039
Transfers from Other Funds						
Total Transfers from Other Funds	--	--	--	--	--	--
Total Sources	123,403	158,249	171,494	116,834	223,095	335,134

2300 - Outdoor Heritage Fund
Fund Statement

DRAFT

	Actual FY12	FY13	FY14	Feb Maintenance FY15	FY16	FY17
Uses						
Expenditure by Bill Area/Agency						
University Of Minnesota	0	0	1,000	0	0	0
Higher Education	0	0	1,000	0	0	0
Natural Resources	54,521	74,277	106,112	0	0	0
Water and Soil Resources, Board of	6,106	9,156	47,397	0	0	0
Environment and Agriculture	60,627	83,433	153,509	0	0	0
Legislature	474	323	1,075	0	0	0
State Government and Veterans	474	323	1,075	0	0	0
Total All Bill Areas	61,101	83,756	155,584	0	0	0
Transfers to Other Funds						
Total Transfers to Other Funds	0	0	0	0	0	0
Total Uses	61,101	83,756	155,584	0	0	0
Balance Before Reserves	62,302	74,494	15,910	116,834	223,095	335,134
Reserves	0	0	0	0	0	0
Budgetary Balance	62,302	74,494	15,910	116,834	223,095	335,134