

Lessard-Sams Outdoor Heritage Council

MEMO: Agenda Item #5
DATE: Sept 13, 2022
SUBJECT: Preliminary Allocation Target, ML 2023/FY 2024
PRESENTER: Mark Johnson, Executive Director

Suggested Action:

By consensus, or motion and vote, the Council should agree upon an initial benchmark figure for their ML2023/FY2024 allocation recommendations. This benchmark will serve to guide Members' allocation recommendations that are due for return to LSOHC staff by Monday, September 26, 2022.

Background & Information:

In 2017, MN Statute 97a.056 was amended with subd. 24, "In any fiscal year, at least five percent of that year's projected tax receipts determined by the most recent forecast for the outdoor heritage fund must not be appropriated."

MMB will provide an updated forecast for the Council's December 13, 2022 meeting. Ultimately, the Council's total allocation recommendation is required to fall within the "most recent" forecast (February 2023) with at least the statutorily mandated 5% reserve. As a result, in recent years the Council has initiated its recommendations process by utilizing a conservative 6% reserve target to accommodate potential downward forecast fluctuation.

The following calculation guidance information has been provided by Sean Fahnhorst, Executive Budget Officer, MMB:

Outdoor Heritage Fund

Minnesota Management and Budget
 9/1/2022

(\$ thousands)

Unobligated Carry Forward from Prior Year
 Sales Tax Receipts
 Investment Income & Other Revenue
Total Resources
Total Uses
 Budgetary Balance

 Estimated Remaining Amount Available to Appropriate

Estimate of Amount Available to Appropriate		
End-of-Session 2022 Forecast		
FY24		
		8,351
		142,484
		1,318
		152,153
		-
		152,153
5% Reserve	6% Reserve	7% Reserve
7,124	8,549	9,974
145,029	143,604	142,179