Smith, Kylie

From: Preston Doerflinger opreston.doerflinger@public.govdelivery.com>

Sent: Tuesday, February 21, 2017 12:24 PM

To: Smith, Kylie

Subject: Declaration of Revenue Failure

PRESTON L. DOERFLINGER

Secretary Finance, Administration and Information Technology



MARY FALLIN Governor

Feb. 21, 2007

Agency directors and finance officers,

Based upon information presented to the Board of Equalization at its Feb. 21 meeting, OMES has determined that revenue collections are insufficient to make full General Revenue allocations to state agencies for Fiscal Year 2017. This requires OMES to declare a revenue failure for FY 2017 and reduce monthly General Revenue allocations to agencies by an amount sufficient to maintain a balanced budget. Effective March 1, 2017, state agencies will receive a 0.7 percent reduction to FY 2017 General Revenue allocations.

In accordance with Title 62, Section 34.49, agencies will be required to submit a revised budget for FY 2017 that reflects the reduced amount of General Revenue available to the agency. These revisions are due to OMES by March 6, 2017.

In addition, pursuant to Title 69, Section 1521, the ROADS fund shall be reduced by a percentage equal to that required of the General Revenue Fund appropriations to state agencies.

This is a link to a spreadsheet reflecting the dollar amount of reductions to each agency: https://www.ok.gov/OSF/documents/FY-2017RevenueFailureLineItem.pdf . Please contact your OMES budget analyst if you require additional information.

Respectfully,

Preston L. Doerflinger OMES Director

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