

Projection of Current Services Shortfall
Revise Revenues - Ball-park Revenue Projection
April 1, 2009

	<u>FY 2009-10</u>	<u>FY 2010-11</u>	<u>Total</u>
<u>State General Fund Revenues</u>			
Revenues Recommended in the Executive Budget	\$3,034,455,831	\$3,105,977,040	\$6,140,432,871
Revise Revenues - April 1 (ball-park projection)*	-\$225,000,000	-\$225,000,000	-\$450,000,000
Estimated Reversions (Budget Division)	<u>\$53,500,000</u>	<u>\$58,000,000</u>	<u>\$111,500,000</u>
Total Resources	\$2,862,955,831	\$2,938,977,040	\$5,801,932,871
<u>General Fund Operating Appropriations</u>			
Base	\$3,662,584,751	\$3,691,463,396	\$7,354,048,147
Maintenance	<u>\$219,774,759</u>	<u>\$348,543,457</u>	<u>\$568,318,216</u>
Sub-total	\$3,882,359,510	\$4,040,006,853	\$7,922,366,363
M-160 Continuation of 2007-09 Budget Reductions	<u>\$20,947,868</u>	<u>\$21,177,929</u>	<u>\$42,125,797</u>
Total Current Services	\$3,903,307,378	\$4,061,184,782	\$7,964,492,160
M-160 Continuation of 2007-09 Budget Reductions	-\$20,947,868	-\$21,177,929	-\$42,125,797
Enhancements	-\$853,443,226	-\$899,660,861	-\$1,753,104,087
Appropriations to IFC for state agency/NSHE utilities	<u>\$2,206,295</u>	<u>\$3,126,269</u>	<u>\$5,332,564</u>
Total Operating Appropriations	\$3,031,122,579	\$3,143,472,261	\$6,174,594,840
Amount Necessary to Maintain Current Services	\$3,903,307,378	\$4,061,184,782	\$7,964,492,160
Total Estimated Resources	<u>\$2,862,955,831</u>	<u>\$2,938,977,040</u>	<u>\$5,801,932,871</u>
Additional Funds Needed to Maintain Current Services	\$1,040,351,547	\$1,122,207,742	\$2,162,559,289
% Revenue Needed to Increase to Finance Current Services			37.3%

* Preliminary ball park revenue projection - subject to adjustment

BARBARA E. BUCKLEY

District No. 6

SPEAKER OF THE ASSEMBLY

COMMITTEES:

Member
Commerce and Labor
Ways and Means



State of Nevada Assembly

Seventy-Fifth Session

March 25, 2009

The Honorable Arne Duncan
Secretary of United States Department
of Education
400 Maryland Avenue, SW
Washington, D.C. 20202

Dear Secretary Duncan:

On behalf of the Nevada State Legislature, I am writing to extend an invitation to you to meet in Carson City with legislators and representatives of our public education institutions to address opportunities made available by the American Recovery and Reinvestment Act of 2009 (ARRA).

Nevada's growing economic crisis and its public education system are interconnected. The urgency is real. At a time when we are staring at a projected gap of 30 percent between the appropriations for the current biennium and the next, the assistance from the ARRA offers us a lifeline.

Because our revenues have declined so precipitously, we hope to maximize the opportunities to access federal stimulus funds. In some instances, we are aware that waivers must be requested since it is unlikely that we will be able to fund both elementary and secondary education and higher education at required maintenance of effort levels. In other instances, we hope for guidance as to qualifying for federal programs and the amount of revenue we must allocate in order to leverage federal assistance.

Time is limited, both for us and for you. I am aware that you are under constraints to distribute funds to the states in the next few weeks. We also are working to determine our essential needs and estimate our revenues within the limits of our legislative session. In the near future, Assemblywoman Debbie Smith will contact you with regard to this request.

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The Honorable Arne Duncan

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Meanwhile, please do not hesitate to contact me directly. We hope you accept our invitation and will be grateful for your assistance.

Sincerely,



Barbara E. Buckley
Speaker of the Assembly

BEB/rd:W91150-1

Business & Community Leaders

John Ritter – Focus Property Group
Kim Sinatra – Wynn Resorts
Keith Smith – Boyd Gaming
Mike Cate – Pavers Plus
Steve Hill – Las Vegas Chamber of Commerce
Don Snyder – Smith Center for Performing Arts
Dick Morgan – Lionel Sawyer and Collins
Thom Reilly – Harrah’s Foundation
Larry Struve – Rain Advocate
Tom Powell – ELP Capital
Jim Murren – MGM Mirage
Phil Satre – Business Leader
Tim Crowley – Nevada Mining Assoc.