

May 2, 1973

following this discussion, would you refer to the five-page hand-out and I'll try to go through it briefly and then somebody may want to ask questions now or later or somebody else may want to add some information. What this attempts to do is to give you some idea of how much money is available for the fiscal year that we're talking about now and the first page indicates to you, based upon the income and sales tax projection for the first nine months the approximate revenue so that you start at the bottom of page one with an unencumbered or unobligated balance of 26.9 or almost \$27 million. You take the gross income and then take off the, the aid to subdivisions, food tax credit and the 5% reserve that the law says we must have, take off the appropriations bills we've passed and the A-bills we've passed and you come up with \$26.9 million and you turn to page 2 and you take that 26.9 and you add \$30 million revenue sharing which includes the estimated revenue sharing that we will have through this fiscal year ending June 30, 1974. This is the 28.8 plus the interest and then you add additional revenues which include additional money from perimutuel tax and money from the estate tax and you come up with a total available for 1973-74 of 59.3.

(End of Belt #17)