

1 HB25
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3 By Representative DeMarco
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ENROLLED, An Act,

To require the Department of Finance to produce monthly reports on the condition of the State General Fund and the Education Trust Fund.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. (a) The Alabama Department of Finance shall produce monthly financial reports. It is the intent of the Legislature that the monthly reports shall increase the transparency of state finances and, when conditions emerge that make budget proration likely, provide advance notice to the affected agencies of government so that they can prepare as much as possible for its impact on their operations.

(b) The monthly reports shall provide information on the State General Fund and the Education Trust Fund. Each monthly report shall be released no later than the final day of the month following the month covered by that report. Each monthly report shall be published in a prominent location on the Department of Finance web site to provide broad public access to the document.

(c) The monthly reports shall include at least the following information on the fiscal condition of the fund being reported:

1 (1) The beginning fund balance at the start of the
2 fiscal year, including reversions and other amounts carried
3 forward from prior years.

4 (2) The forecast of revenues expected to be received
5 during the fiscal year, including receipts from all sources.
6 The forecast shall include an estimate of each revenue source
7 to the fund, except that revenue sources which represent less
8 than one percent of the fund total may be combined into one
9 category.

10 (3) Any adjustments to the forecast that result in
11 the expectation of material increases or decreases in any
12 revenue source or any one-time revenue sources, together with
13 the amounts of the adjustments.

14 (4) The annual total of resources expected to be
15 available for the year, as of the month covered by the report,
16 considering the beginning balance, official revenue forecast,
17 and all material adjustments to the forecast of expected
18 revenues.

19 (5) The total expenditures authorized by law to be
20 made from the fund during the fiscal year being reported.
21 These expenditures shall include the amounts in original
22 appropriations acts, any supplemental appropriations enacted,
23 and any other acts that appropriate resources from the Fund
24 during the fiscal year, including laws that create continuing
25 appropriations. In addition, the expenditures shall reflect

1 any reductions in the amounts appropriated due to any
2 proration or spending plan changes.

3 (6) The projected ending balance in the fund as of
4 the last day of the fiscal year.

5 (7) The year-to-date expenditures from the fund by
6 department, agency, or function.

7 (8) A statement of actual and year-to-date revenue
8 collections for each revenue source, including a comparison
9 with prior year amounts and with the most recent estimates by
10 the Department of Finance.

11 Section 2. This act shall become effective
12 immediately following its passage and approval by the
13 Governor, or its otherwise becoming law.

