

A RESOLUTION

Setting forth the total funds estimated to be available from the United States Grant Fund, the Revenue Fund and the Foreign Assistance Fund for the fiscal year ending September 30, 2006, and requesting the Governor to notify the Legislature of any changes in the amount available from the funds of the Treasury.

1 WHEREAS, pursuant to the Kosrae State Code, Section 10.306, for each fiscal year the
2 Legislature adopts a resolution stating the total funds estimated to be available for appropriation from
3 each of the funds of the Treasury for the coming fiscal year, based on all available information; and

4 WHEREAS, Kosrae State Code, Section 10.206, states that the United States Grant Fund
5 contains all monies received from the United States Government, except United States federal agency
6 program monies; and

7 WHEREAS, Kosrae State Code, Section 10.205, states that the Revenue Fund contains all
8 monies from the Government's collections through taxes, duty or tariff, and all other revenues or
9 reimbursements from a fine, fee or license, interest, rent or services and other collections by a
10 government for the Government's benefit, with certain exceptions; and

11 WHEREAS, Kosrae State Code, Section 10.207, states that the Foreign Assistance Fund
12 contains all monies not belonging to the Revenue Fund and received by the Government for its use from
13 other governments, governmental agencies or other external sources other than the United States
14 Government; and

15 WHEREAS, the information available includes information from the Governor's estimates of
16 the funds to be available as set forth in the budget submission, as well as estimates based on past
17 experiences with the Foreign Assistance Fund; and

18 WHEREAS, any estimates in the amount available from the Revenue Fund and other funds of
19 the Treasury are subject to change; now, therefore

20 BE IT RESOLVED, by the Eight Kosrae State Legislature that the total funds estimated to be
21 available for appropriation from each of the funds of the Treasury are as follows:

22	I. The United States Grant Fund	10,877,829 <u>10,121,129</u>
23	Sector Grants	8,405,600
24	Supplemental Education Grant	2,098,254 <u>1,177,586</u>
25	Inflation Adjustment	123,562 <u>333,486</u>

1	Unused Sector Grants FY05	250,410	<u>204,457</u>
2	II. The Local Revenue Funds		<u>2,204,315</u> <u>2,314,315</u>
3	Taxes & Revenue Shares	1,700,000	
4	Carryover unused Compact I funds	350,000	
5	<u>Cumulative investment income</u>	<u>110,000</u>	
6	Airport Utilization Fund	154,315	
7	IV. The Foreign Assistance Fund		1,087,632
8	CFSM	45,050	
9	US Federal Programs	1,042,582	

10 BE IT FURTHER RESOLVED, that a certified copy of this resolution be transmitted to the
11 Honorable Rensley A. Sigrah, Governor, Kosrae State Government.

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Date: _____

Introduced by: \s\
John Martin

L.R. 8-139