

A 8/11/05

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, 2005, 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
2 year the Legislature adopts a resolution stating the total funds estimated to be available for
3 appropriation from each of the funds of the Treasury for the coming fiscal year, based on
4 all available information; and

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

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

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

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

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

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

25	I. The United States Grant Fund	12,740,754
26	Sector Grants	8,405,600
27	Unused Sector Grants FY04	2,885,834
28	Supplemental Education Grant	1,449,320
29	II. The Local Revenue Fund	3,054,092 3,244,092
30	Taxes & Revenue Shares	1,600,000
31	Carryover unused Compact I funds	484,092
32	Cumulative investment income	970,000 1,160,000

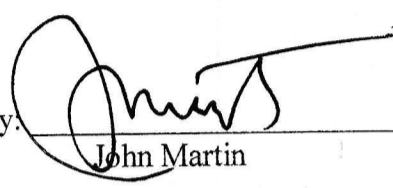
Des. Bank 110,000 K - Cumulative Invest. Income

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III. Airport Utilization Fund	190,000
IV. The Foreign Assistance Fund	1,726,114
CFSM	60,000
US Federal Programs	1,666,114

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

Date: 8/1/05

Introduced by: 
John Martin