

BUDGET AND FINANCE COMMITTEE - MEMBERSHIP AND POTENTIAL DUTIES AND RESPONSIBILITIES

MEMBERSHIP

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Bob Stenehjerm

POTENTIAL DUTIES AND RESPONSIBILITIES

- Monitor the status of state revenues and expenditures for the 2007-09 biennium.
 - Receive input from major state agencies regarding the status of budgets and federal funds changes.
 - Receive information from major state agencies regarding anticipated costs to continue and other budget needs for the 2009-11 biennium, including elementary and secondary education, higher education, human services, corrections, and transportation.
 - Receive information on any deferred maintenance issues relating to facilities and other infrastructure throughout state government.
 - Review projected revenues, expenditures, and fund balances of major state funds.
- Review preliminary information on estimated revenues and appropriation requirements, including cost to continue items for the 2009-11 biennium.
 - Review the current budget forms and guidelines, consider any appropriate changes, and provide a recommendation to the Budget Section.
 - Receive input from industry and academic representatives on the status of the state's economy, state revenue impact, and expectations for the 2009-11 biennium.
 - Receive input from the economic forecasting consultant under contract with the state of information on the state's economy, including strengths and weaknesses, and provide input to the consultant on the development of the July 2008 state general fund revenue forecast for the 2007-09 biennium and the preliminary forecast for the 2009-11 biennium.
 - Receive the July 2008 revised revenue forecast.
 - Discuss possible legislative initiatives that would affect the budget.
 - Identify key budget issues for the 2009 legislative session.
 - If appropriate, make recommendations to the Legislative Council.