

STATE REVENUE FORECAST
Combined General Fund and Property Tax Replacement Fund
Fiscal Years 2008 and 2009
December 13, 2007
(in millions)

	<u>Actual 2006</u>	<u>Actual 2007</u>	<u>Change</u>	<u>Percent Growth Over 2006</u>	<u>Prior Forecast 2008</u>	<u>Updated Forecast 2008</u>	<u>Diff. From Prior Forecast</u>	<u>Percent Diff. From Prior Forecast</u>	<u>Percent Growth Over 2007</u>	<u>Prior Forecast 2009</u>	<u>Updated Forecast 2009</u>	<u>Diff. From Prior Forecast</u>	<u>Percent Diff. From Prior Forecast</u>	<u>Percent Growth Over 2008</u>
General & PTR Funds														
Sales	5,226.3	5,379.1	152.8	2.9%	5,577.5	5,601.3	23.8	0.4%	4.1%	5,827.1	5,737.7	-89.4	-1.5%	2.4%
Individual	4,322.4	4,615.6	293.2	6.8%	4,681.4	4,680.7	-0.7	0.0%	1.4%	4,933.6	4,781.0	-152.6	-3.1%	2.1%
Corporate	925.4	987.1	61.7	6.7%	924.3	956.6	32.3	3.5%	-3.1%	947.1	969.8	22.7	2.4%	1.4%
Subtotal "Big Three"	10,474.1	10,981.8	507.7	4.8%	11,183.2	11,238.6	55.4	0.5%	2.3%	11,707.8	11,488.4	-219.4	-1.9%	2.2%
Gaming	589.9	625.3	35.4	6.0%	647.3	619.1	-28.2	-4.4%	-1.0%	677.9	634.7	-43.2	-6.4%	2.5%
Cigarette	298.3	308.5	10.2	3.4%	303.9	358.0	54.1	17.8%	16.0%	307.8	356.9	49.1	16.0%	-0.3%
AB Taxes	15.0	14.7	-0.3	-1.9%	15.4	15.1	-0.3	-1.9%	2.9%	15.7	15.4	-0.3	-1.9%	2.0%
Inheritance	148.9	150.3	1.4	0.9%	147.5	147.5	0.0	0.0%	-1.9%	147.5	147.5	0.0	0.0%	0.0%
Insurance	174.1	187.1	13.0	7.4%	177.2	177.2	0.0	0.0%	-5.3%	177.2	177.2	0.0	0.0%	0.0%
Interest	84.5	139.2	54.6	64.6%	130.6	130.6	0.0	0.0%	-6.2%	130.6	130.6	0.0	0.0%	0.0%
Other	275.8	219.3	-56.5	-20.5%	212.5	212.5	0.0	0.0%	-3.1%	212.5	212.5	0.0	0.0%	0.0%
Subtotal	996.6	1,019.1	22.4	2.3%	987.1	1,040.9	53.8	5.5%	2.1%	991.3	1,040.1	48.8	4.9%	-0.1%
Total General & PTR Funds	12,060.7	12,626.2	565.6	4.7%	12,817.6	12,898.6	81.0	0.6%	2.2%	13,377.0	13,163.2	-213.8	-1.6%	2.1%
Cigarette-GF	298.3	308.5	10.2	3.4%	303.9	310.9	7.0	2.3%	0.8%	307.8	305.6	-2.2	-0.7%	-1.7%
Cigarette-Retiree Health	N.A.	N.A.	N.A.	N.A.	0.0	21.4	21.4	N.A.	N.A.	0.0	23.3	23.3	N.A.	8.9%
Cigarette-Medicaid	N.A.	N.A.	N.A.	N.A.	0.0	12.9	12.9	N.A.	N.A.	0.0	14.0	14.0	N.A.	8.9%
Cigarette-Flex 125 Plan	N.A.	N.A.	N.A.	N.A.	0.0	12.9	12.9	N.A.	N.A.	0.0	14.0	14.0	N.A.	8.9%
Cigarette - Total	298.3	308.5	10.2	3.4%	303.9	358.0	54.1	17.8%	16.0%	307.8	356.9	49.1	16.0%	-0.3%
Total GF & PTRF without new Cigarette Funds under HEA 1678-2007	12,060.7	12,626.2	565.6	4.7%	12,817.6	12,851.5	33.9	0.3%	1.8%	13,377.0	13,111.9	-265.1	-2.0%	2.0%

(Totals may not add due to rounding)

STATE REVENUE FORECAST
Detail for General Fund and Property Tax Replacement Fund
Fiscal Years 2008 and 2009
December 13, 2007
(in millions)

	Actual 2006	Actual 2007	Change	Percent Growth Over 2006	Prior Forecast 2008	Updated Forecast 2008	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2007	Prior Forecast 2009	Updated Forecast 2009	Diff. From Prior Forecast	Percent Diff. From Prior Forecast	Percent Growth Over 2008
General Fund														
Sales	2,576.3	2,631.0	54.7	2.1%	2,766.0	2,763.1	-2.9	-0.1%	5.0%	2,889.8	2,841.8	-48.0	-1.7%	2.8%
Individual	3,706.6	3,977.4	270.8	7.3%	4,026.0	4,048.6	22.6	0.6%	1.8%	4,242.9	4,111.7	-131.2	-3.1%	1.6%
Corporate	925.4	987.1	61.7	6.7%	924.3	956.6	32.3	3.5%	-3.1%	947.1	969.8	22.7	2.4%	1.4%
Subtotal "Big Three"	7,208.3	7,595.5	387.2	5.4%	7,716.3	7,768.3	52.0	0.7%	2.3%	8,079.8	7,923.2	-156.6	-1.9%	2.0%
Cigarette	298.3	308.5	10.2	3.4%	303.9	358.0	54.1	17.8%	16.0%	307.8	356.9	49.1	16.0%	-0.3%
AB Taxes	15.0	14.7	-0.3	-1.9%	15.4	15.1	-0.3	-1.9%	2.9%	15.7	15.4	-0.3	-1.9%	2.0%
Inheritance	148.9	150.3	1.4	0.9%	147.5	147.5	0.0	0.0%	-1.9%	147.5	147.5	0.0	0.0%	0.0%
Insurance	174.1	187.1	13.0	7.4%	177.2	177.2	0.0	0.0%	-5.3%	177.2	177.2	0.0	0.0%	0.0%
Interest	84.5	139.2	54.6	64.6%	130.6	130.6	0.0	0.0%	-6.2%	130.6	130.6	0.0	0.0%	0.0%
Other	275.8	219.3	-56.5	-20.5%	212.5	212.5	0.0	0.0%	-3.1%	212.5	212.5	0.0	0.0%	0.0%
Subtotal	996.6	1,019.1	22.4	2.3%	987.1	1,040.9	53.8	5.5%	2.1%	991.3	1,040.1	48.8	4.9%	-0.1%
Total General Fund	8,204.9	8,614.6	409.6	5.0%	8,703.4	8,809.2	105.8	1.2%	2.3%	9,071.1	8,963.3	-107.8	-1.2%	1.7%
PTR Fund														
Sales	2,650.1	2,748.1	98.0	3.7%	2,811.5	2,838.2	26.7	0.9%	3.3%	2,937.3	2,895.9	-41.4	-1.4%	2.0%
Individual	615.7	638.2	22.5	3.6%	655.4	632.1	-23.3	-3.6%	-1.0%	690.7	669.3	-21.4	-3.1%	5.9%
Gaming	589.9	625.3	35.4	6.0%	647.3	619.1	-28.2	-4.4%	-1.0%	677.9	634.7	-43.2	-6.4%	2.5%
Total PTR Fund	3,855.7	4,011.6	155.9	4.0%	4,114.2	4,089.4	-24.8	-0.6%	1.9%	4,305.9	4,199.9	-106.0	-2.5%	2.7%
Total General & PTR Funds	12,060.7	12,626.2	565.6	4.7%	12,817.6	12,898.6	81.0	0.6%	2.2%	13,377.0	13,163.2	-213.8	-1.6%	2.1%
Cigarette-GF	298.3	308.5	10.2	3.4%	303.9	310.9	7.0	2.3%	0.8%	307.8	305.6	-2.2	-0.7%	-1.7%
Cigarette-Retiree Health	N.A.	N.A.	N.A.	N.A.	0.0	21.4	21.4	N.A.	N.A.	0.0	23.3	23.3	N.A.	8.9%
Cigarette-Medicaid	N.A.	N.A.	N.A.	N.A.	0.0	12.9	12.9	N.A.	N.A.	0.0	14.0	14.0	N.A.	8.9%
Cigarette-Flex 125 Plan	N.A.	N.A.	N.A.	N.A.	0.0	12.9	12.9	N.A.	N.A.	0.0	14.0	14.0	N.A.	8.9%
Cigarette - Total	298.3	308.5	10.2	3.4%	303.9	358.0	54.1	17.8%	16.0%	307.8	356.9	49.1	16.0%	-0.3%
Total GF & PTRF without new Cigarette Funds under HEA 1678-2007	12,060.7	12,626.2	565.6	4.7%	12,817.6	12,851.5	33.9	0.3%	1.8%	13,377.0	13,111.9	-265.1	-2.0%	2.0%