

STATE REVENUE FORECAST
BASE CASE
Does not incorporate additional revenue resulting from HEA 1001-2008 and HEA 1835-2007
Combined General Fund and Property Tax Replacement Fund
Fiscal Years 2009, 2010, and 2011
December 11, 2008
(in millions)

	<u>Actual 2008</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>	<u>Forecast 2010</u>	<u>Percent Growth Over 2009</u>	<u>Forecast 2011</u>	<u>Percent Growth Over 2010</u>
<u>General & PTR Funds</u>										
Sales	5,534.4	5,737.7	5,425.8	-311.9	-5.4%	-2.0%	5,550.0	2.3%	5,833.8	5.1%
Individual	4,837.5	4,781.0	4,726.0	-55.0	-1.2%	-2.3%	4,774.1	1.0%	4,924.2	3.1%
Corporate	909.5	969.8	822.4	-147.4	-15.2%	-9.6%	827.5	0.6%	834.9	0.9%
Subtotal "Big Three"	11,281.4	11,488.4	10,974.2	-514.2	-4.5%	-2.7%	11,151.6	1.6%	11,592.9	4.0%
Gaming	582.9	634.7	525.2	-109.5	-17.3%	-9.9%	513.9	-2.2%	528.9	2.9%
Cigarette	325.6	356.9	324.4	-32.5	-9.1%	-0.4%	318.6	-1.8%	311.4	-2.3%
AB Taxes	16.4	15.4	16.0	0.6	3.9%	-2.7%	16.1	0.6%	16.2	0.6%
Inheritance	165.6	147.5	147.5	0.0	0.0%	-10.9%	147.5	0.0%	147.5	0.0%
Insurance	188.0	177.2	177.2	0.0	0.0%	-5.8%	177.2	0.0%	177.2	0.0%
Interest	146.7	130.6	65.0	-65.6	-50.2%	-55.7%	40.0	-38.5%	40.0	0.0%
Other	224.0	212.5	212.5	0.0	0.0%	-5.1%	212.5	0.0%	212.5	0.0%
Subtotal	1,066.4	1,040.1	942.6	-97.5	-9.4%	-11.6%	911.9	-3.3%	904.8	-0.8%
<u>Total General & PTR Funds</u>	12,930.6	13,163.2	12,442.0	-721.2	-5.5%	-3.8%	12,577.4	1.1%	13,026.6	3.6%

STATE REVENUE FORECAST
Incorporates changes from HEA 1001-2008 and HEA 1835-2007
Combined General Fund and Property Tax Replacement Fund
Fiscal Years 2009, 2010, and 2011
December 11, 2008
(in millions)

	<u>Actual 2008</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>	<u>Forecast 2010</u>	<u>Percent Growth Over 2009</u>	<u>Forecast 2011</u>	<u>Percent Growth Over 2010</u>
<u>General & PTR Funds</u>										
Sales	5,686.0	5,737.7	6,329.9	592.2	10.3%	11.3%	6,474.8	2.3%	6,805.8	5.1%
Individual	4,837.5	4,781.0	4,726.0	-55.0	-1.2%	-2.3%	4,774.1	1.0%	4,924.2	3.1%
Corporate	909.5	969.8	822.4	-147.4	-15.2%	-9.6%	827.5	0.6%	834.9	0.9%
Subtotal "Big Three"	11,433.0	11,488.4	11,878.3	389.9	3.4%	3.9%	12,076.4	1.7%	12,564.9	4.0%
Gaming	582.9	634.7	576.2	-58.5	-9.2%	-1.1%	609.9	5.8%	627.7	2.9%
Cigarette	325.6	356.9	324.4	-32.5	-9.1%	-0.4%	318.6	-1.8%	311.4	-2.3%
AB Taxes	16.4	15.4	16.0	0.6	3.9%	-2.7%	16.1	0.6%	16.2	0.6%
Inheritance	165.6	147.5	147.5	0.0	0.0%	-10.9%	147.5	0.0%	147.5	0.0%
Insurance	188.0	177.2	177.2	0.0	0.0%	-5.8%	177.2	0.0%	177.2	0.0%
Interest	146.7	130.6	65.0	-65.6	-50.2%	-55.7%	40.0	-38.5%	40.0	0.0%
Other	224.0	212.5	331.7	119.2	56.1%	48.1%	435.5	31.3%	437.0	0.3%
Subtotal	1,066.4	1,040.1	1,061.8	21.7	2.1%	-0.4%	1,134.9	6.9%	1,129.3	-0.5%
<u>Total General & PTR Funds</u>	13,082.3	13,163.2	13,516.3	353.0	2.7%	3.3%	13,821.2	2.3%	14,321.9	3.6%

STATE REVENUE FORECAST
Incorporates changes from HEA 1001-2008 and HEA 1835-2007
Detail for General Fund and Property Tax Replacement Fund
Fiscal Years 2009, 2010, and 2011
December 11, 2008
(in millions)

	<u>Actual 2008</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>	<u>Forecast 2010</u>	<u>Percent Growth Over 2009</u>	<u>Forecast 2011</u>	<u>Percent Growth Over 2010</u>
<u>General Fund</u>										
Sales	3,328.7	2,841.8	6,329.9	3,488.1	122.7%	90.2%	6,474.8	2.3%	6,805.8	5.1%
Individual	4,163.1	4,111.7	4,420.2	308.5	7.5%	6.2%	4,774.1	8.0%	4,924.2	3.1%
Corporate	909.5	969.8	822.4	-147.4	-15.2%	-9.6%	827.5	0.6%	834.9	0.9%
Subtotal "Big Three"	8,401.3	7,923.2	11,572.5	3,649.2	46.1%	37.7%	12,076.4	4.4%	12,564.9	4.0%
Gaming	0.0	0.0	401.0	401.0	-100.0%	-100.0%	609.9	52.1%	627.7	2.9%
Cigarette	325.6	356.9	324.4	-32.5	-9.1%	-0.4%	318.6	-1.8%	311.4	-2.3%
AB Taxes	16.4	15.4	16.0	0.6	3.9%	-2.7%	16.1	0.6%	16.2	0.6%
Inheritance	165.6	147.5	147.5	0.0	0.0%	-10.9%	147.5	0.0%	147.5	0.0%
Insurance	188.0	177.2	177.2	0.0	0.0%	-5.8%	177.2	0.0%	177.2	0.0%
Interest	146.7	130.6	65.0	-65.6	-50.2%	-55.7%	40.0	-38.5%	40.0	0.0%
Other	224.0	212.5	331.7	119.2	56.1%	48.1%	435.5	31.3%	437.0	0.3%
Subtotal	1,066.4	1,040.1	1,061.8	21.7	2.1%	-0.4%	1,134.9	6.9%	1,129.3	-0.5%
Total General Fund	9,467.6	8,963.3	13,035.2	4,071.9	45.4%	37.7%	13,821.2	6.0%	14,321.9	3.6%
<u>PTR Fund</u>										
Sales	2,357.3	2,895.9	0.0	-2,895.9	-100.0%	-100.0%	0.0	N/A	0.0	N/A
Individual	674.4	669.3	305.8	-363.5	-54.3%	-54.7%	0.0	N/A	0.0	N/A
Gaming	582.9	634.7	175.2	-459.5	-72.4%	-69.9%	0.0	N/A	0.0	N/A
Total PTR Fund	3,614.6	4,199.9	481.0	-3,718.9	-88.5%	-86.7%	0.0	0.0%	0.0	0.0%
Total General & PTR Funds	13,082.2	13,163.2	13,516.3	353.0	2.7%	3.3%	13,821.2	2.3%	14,321.9	3.6%