

Summary Tables and Graphs

GENERAL FUND REVENUE AND EXPENDITURE HISTORY FY 2006 Actual through the FY 2011 Recommendation

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
REVENUES RECEIPTS:	Actual	Actual	Actual	Actual	Recom.	Recom.
Beginning balance	\$214,403,100	\$302,252,000	\$254,684,200	\$239,537,000	\$13,400	\$1,014,300
Actual/projected receipts	2,431,311,400	2,812,490,000	2,909,847,700	2,465,568,800	2,349,120,000	2,432,940,000
Transfers to other Funds *	(126,712,400)	(304,999,600)	(129,362,900)	(38,445,200)	(85,097,600)	0
Transfers from other Funds *	154,000	21,300,000	(1,872,500)	53,050,200	171,985,400	105,113,700
Miscellaneous Adjustments	754,500	314,800	34,500	811,300	6,891,300	(83,820,000)
Total Funds Available	2,519,910,600	2,831,357,200	3,033,331,000	2,720,522,100	2,442,912,500	2,455,248,000
EXPENDITURES:						
Original appropriations	2,180,928,300	2,343,077,800	2,820,674,400	2,959,283,400	2,506,580,100	2,455,226,000
Special appropriations	14,221,900	250,645,700	0	0	0	0
Prior year Reappropriations	3,362,200	3,594,200	7,409,900	15,399,900	6,399,200	0
Health & Welfare Adjustment	0	0	0	0	(3,826,000)	0
Positive Supplementals	28,243,100	7,267,300	14,096,900	435,300	23,444,800	0
Negative Supplementals	(4,252,600)	(5,761,600)	(26,979,500)	0	(10,572,100)	0
Holdbacks	0	0	0	(241,662,100)	(87,855,200)	0
Reversions/Reappropriations	(5,097,100)	(15,160,800)	(6,234,000)	(14,014,500)	0	0
Deficiency Warrants	0	0	0	569,700	7,727,400	0
Miscellaneous Adjustments	252,800	(6,989,600)	(15,173,700)	497,000	0	0
Total Expenditures	2,217,658,600	2,576,673,000	2,793,794,000	2,720,508,700	2,441,898,200	2,455,226,000
Ending Balance	\$302,252,000	\$254,684,200	\$239,537,000	\$13,400	\$1,014,300	\$22,000

* The specific transfers for each year are:

FY 2011: \$51,250,000 from the Budget Stabilization Fund; \$48,863,700 from the Economic Recovery Reserve Fund; and \$5 million from the sale of Parks and Recreation headquarters.

FY 2010: \$54,993,300 from the Budget Stabilization Fund; \$1,680,000 from Div. of Human Resources cash on hand; \$1,000,000 from the Dept. of Agriculture; \$446,900 from Dept. of Labor - Rural Broadband; \$661,900 from dedicated agencies for Attorney General; \$1,172,100 transfer ARRA to Professional Technical Education; \$10 million from Permanent Building Fund; Eli Lilly and Company lawsuit \$7,000,800; Public Utilities Civil Penalties Fund \$781,600; and \$20 million from Economic Recovery Reserve Fund. Net transfer in and out of Public Education Stabilization Fund \$10,848,800. Miscellaneous adjustments include cash from unspent prior year encumbrances.

FY 2009: \$20 mil. to the Water Resources Aquifer Study; \$1 mil. to Health and Welfare Community Health Center Grant; \$10 mil. to Opportunity Scholarship Fund, and \$1.8 mil. to the Water Resource Board Revolving Development Fund. Transfer from include: \$12 mil. from the Water Resources aquifer study, \$5 mil. from Capitol Commission, \$12.4 mil. from the Budget Stabilization Fund, \$11,950,00 from the Permanent Building Fund, and \$11.7 mil. from the Public School Stabilization Fund. Deficiency warrants include: \$58,300 for Military Division Hazardous Materials and \$511,500 for Potato Cyst Nematode in the Dept. of Agriculture.

FY 2008: \$19,059,100 to Budget Stabilization Fund; \$351,500 to the Public School Permt. Fund for prior year unclaimed property, escheats, and interest amounts inadvertently transferred to the General Fund; \$5,300,000 to Disaster Emergency Account; \$1,328,000 to Water Resources; \$60 mil. to the Economic Recovery Reserve Fund; \$10,000,000 for Opportunity Scholarship Fund; and a \$1,500,000 transfer to DEQ to fund the Community Reinvestment pilot program created during the 2006 legislative session without funding; \$69,300 for Hazardous Substance Emergency Response Fund; \$255,000 Agriculture Pest Control Fund; and \$21,500,000 to the Fire Suppression Fund.

In August 2006, the Legislature held a special session that increased the FY 2007 appropriation for public schools by \$250,645,700. This additional appropriation is not reflected in the FY 2007 original appropriation.

FY 2007: \$25,000,000 to the Public School Facilities Cooperative Fund; \$120,202,600 to the Permanent Building Fund; \$110,000,000 to the Public Education Stabilization Fund; \$23,864,200 to the Economic Recovery Reserve Fund; \$12,917,600 to the Budget Stabilization Fund; \$3,125,000 to the Disaster Emergency Fund; \$65,600 to the Hazardous Substances Emergency Response Fund; \$5,150,000 to the Capitol Commission Endowment Income Fund; \$124,400 to the Dept. of Agric. Pest Control Fund \$5,712,200 to the Fire Suppression Fund; and \$21,300,000 from the Revolving Development Fund.

FY 2006: \$92,676,900 to the Budget Stabilization Fund; \$4,600,000 to endowment earnings reserve funds; \$3,000,000 to the Revolving Development Fund; \$9,250,000 to the Fire Suppression Fund; \$87,700 to the Hazardous Substances Emergency Response Fund; \$47,800 to the Dept. of Agric. Pest Eradication Fund; \$550,000 to the Disaster Emergency Fund; \$11,500,000 to the Economic Recovery Reserve Fund; \$5,000,000 to the Public Education Stabilization Fund; and \$154,000 from ITD & Finance. Misc adjustments: cancellation of prior year encumbrances and the misc. adjustment line item after year end close.

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GENERAL FUND REVENUE HISTORY AND FORECAST (\$ Millions)

Source	Actuals					Forecast*	
	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
Individual Income Tax	\$1,035.54	\$1,216.49	\$1,400.16	\$1,430.16	\$1,167.89	\$1,124.97	\$1,170.59
% Change	14.8%	17.5%	15.1%	2.1%	-18.3%	-3.7%	4.1%
Corporate Income Tax	\$139.56	\$194.13	\$190.22	\$189.70	\$141.03	\$130.67	\$132.68
% Change	35.5%	39.1%	-2.0%	-0.3%	-25.7%	-7.3%	1.5%
Sales Tax	\$950.83	\$880.77	\$1,077.46	\$1,142.47	\$1,022.20	\$950.11	\$988.68
% Change	7.3%	-7.4%	22.3%	6.0%	-10.5%	-7.1%	4.1%
Product Taxes:							
Cigarette Tax	7.81	7.98	1.00	6.54	7.77	16.90	15.40
Tobacco Tax	5.75	6.16	6.55	7.20	7.36	7.59	7.51
Beer Tax	1.95	1.99	2.13	2.15	2.04	2.11	2.13
Wine Tax	2.33	2.43	2.48	2.58	3.28	2.96	3.03
Liquor Surcharge	<u>4.95</u>	<u>4.95</u>	<u>10.24</u>	<u>8.38</u>	<u>9.29</u>	<u>11.39</u>	<u>13.46</u>
Subtotal	22.79	23.50	22.40	26.85	29.74	40.95	41.53
% Change	-48.9%	3.1%	-4.7%	19.9%	10.8%	37.7%	1.4%
Miscellaneous Revenue:							
Kilowatt-Hour Tax	1.53	2.29	2.26	1.60	2.02	2.30	2.20
Mine License Tax	0.03	0.27	2.35	2.53	0.94	0.50	0.50
Interest Earnings	8.92	18.12	17.17	11.37	0.76	1.04	1.06
Court Fees and Fines	4.66	4.79	5.04	5.33	5.35	5.26	5.34
Insurance Premium Tax	60.85	60.38	59.78	56.34	55.48	51.59	52.67
Alcoholic Beverage Licenses	1.64	1.72	1.81	1.92	1.61	1.53	1.55
UCC Filings	2.69	3.02	3.00	2.82	2.42	2.40	2.45
Unclaimed Property	9.83	1.99	3.31	5.63	1.78	1.50	1.50
Land Permit & Lease Payment	0.53	0.33	0.47	0.69	0.98	0.59	0.59
One-time Tranfers			1.54	2.24	1.43	1.22	0.00
Estate Tax	3.30	1.11	0.12	0.03	0.24	(0.18)	0.00
Other Dept.'s and Transfers	<u>25.00</u>	<u>22.43</u>	<u>25.40</u>	<u>30.18</u>	<u>31.70</u>	<u>34.68</u>	<u>31.59</u>
Subtotal	\$118.98	\$116.43	\$122.25	\$120.68	\$104.71	\$102.43	\$99.45
% Change	-26.2%	-2.1%	5.0%	-1.3%	-13.2%	-2.2%	-2.9%
Total General Fund Revenue	\$2,267.70	\$2,431.31	\$2,812.49	\$2,909.86	\$2,465.57	\$2,349.13	\$2,432.93
% Change	8.1%	7.2%	15.7%	3.5%	-15.3%	-4.7%	3.6%

* The Forecast reflects the Division of Financial Management's base revenue estimates for these two years. Neither number includes beginning balances, the impact of proposed legislation, or one-time transfers into or out of the General Fund currently not authorized by state law. They do include the impact of all legislation approved during previous legislative sessions including the August 2006 special session.

Note: May not total due to rounding

Summary Tables and Graphs

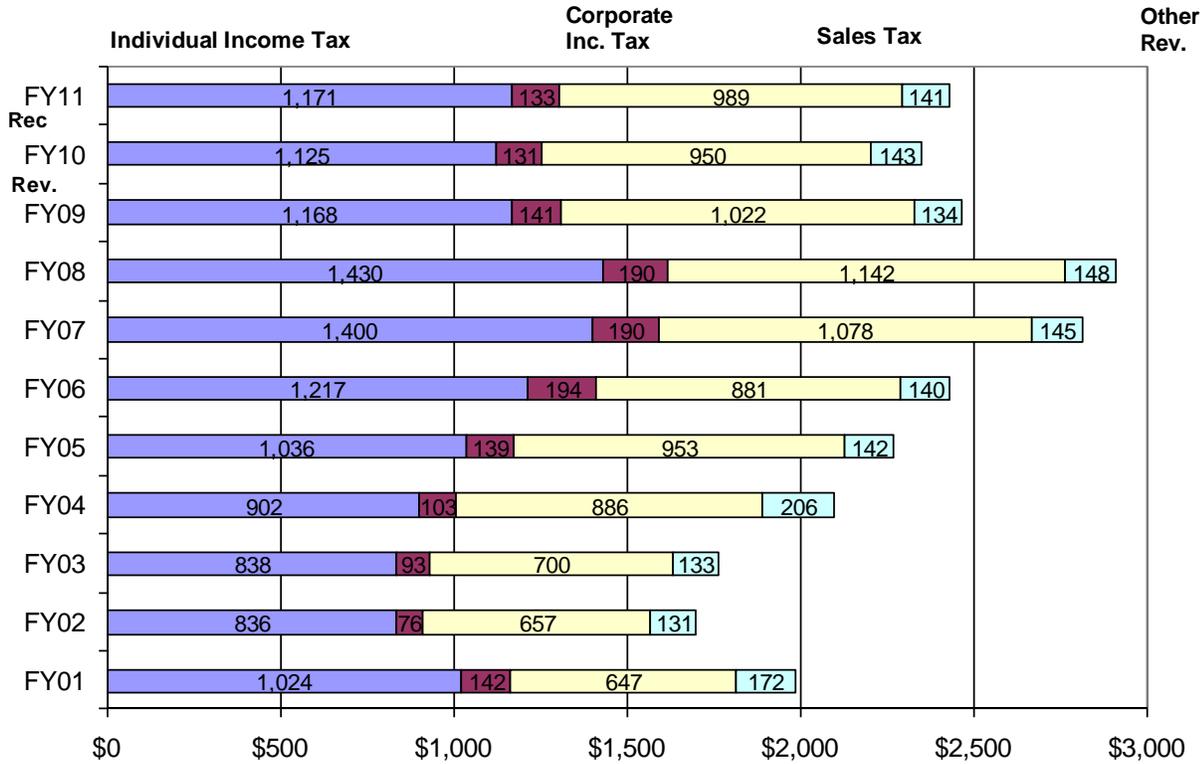
GENERAL FUND REVENUE FORECAST Normalized Forecast (without Legislative Changes) and Base Forecast (with Changes) * (\$ Millions)

Source	FY 2009 Normalized	FY 2009 Base	FY 2010 Normalized	FY 2010 Base	FY 2011 Normalized	FY 2011 Base
Individual Income Tax	\$1,200.89	\$1,167.89	\$1,162.97	\$1,124.97	\$1,220.59	\$1,170.59
% Change	-16.0%	-18.3%	-3.2%	-3.7%	5.0%	4.1%
Corporate Income Tax	\$150.53	\$141.03	\$130.67	\$130.67	\$129.68	\$132.68
% Change	-20.6%	-25.7%	-13.2%	-7.3%	-0.8%	1.5%
Sales Tax	\$1,024.72	\$1,022.20	\$950.11	\$950.11	\$988.68	\$988.68
% Change	-10.3%	-10.5%	-7.3%	-7.1%	4.1%	4.1%
Product Taxes:						
Cigarette Tax	7.66	7.77	7.25	16.90	6.97	15.40
Tobacco Tax	7.36	7.36	7.59	7.59	7.51	7.51
Beer Tax	2.04	2.04	2.11	2.11	2.13	2.13
Wine Tax	3.28	3.28	2.96	2.96	3.03	3.03
Liquor Surcharge	9.30	9.29	11.40	11.39	13.47	13.46
Subtotal	29.64	29.74	31.31	40.95	33.11	41.53
% Change	4.8%	10.8%	5.6%	37.7%	5.7%	1.4%
Miscellaneous Revenue:						
Kilowatt-Hour Tax	2.02	2.02	2.30	2.30	2.20	2.20
Mine License Tax	0.94	0.94	0.50	0.50	0.50	0.50
Interest Earnings	0.76	0.76	1.04	1.04	1.06	1.06
Court Fees and Fines	5.35	5.35	5.26	5.26	5.34	5.34
Insurance Premium Tax	55.48	55.48	51.59	51.59	52.67	52.67
Alcoholic Beverage Licenses	1.61	1.61	1.53	1.53	1.55	1.55
UCC Filings	2.42	2.42	2.40	2.40	2.45	2.45
Land Permit & Lease Payment	1.78	1.78	1.50	1.50	1.50	1.50
Unclaimed Property	0.98	0.98	0.59	0.59	0.59	0.59
One-Time Transfers	1.43	1.43	1.22	1.22	0.00	0.00
Estate Tax	0.00	0.24	0.00	(0.18)	0.00	0.00
Other Dept.'s and Transfers	31.70	31.70	34.68	34.68	31.59	31.59
Subtotal	104.47	104.71	102.61	102.43	99.45	99.45
% Change	-13.4%	-13.2%	-1.8%	-2.2%	-3.1%	-2.9%
Total General Fund Revenue	\$2,510.25	\$2,465.57	\$2,377.67	\$2,349.13	\$2,471.51	\$2,432.93
% Change	-13.8%	-15.3%	-5.3%	-4.7%	3.9%	3.6%

* The normalized forecast reflects: Income tax rate changes; Individual Income Tax bracket indexing; Sales Tax rate and distribution changes; and cigarette tax rate and distribution changes.

Note: May not total due to rounding.

Composition of General Fund Revenue by Fund Source, FY 2001 - FY 2011



Millions

The numbers exclude beginning balances and one-time transfers to and from other funds.

Summary Tables and Graphs

Long Range General Fund Budget Projection Reflects the Governor's FY 2010 and FY 2011 Recommendations with Projections for FY 2011 - FY 2014

Revenue:	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
Beginning balance	13,400	1,014,300	22,000	16,607,900	154,685,100
Base General Fund Revenue Estimate (Note 1)	2,349,120,000	2,432,940,000	2,646,360,000	2,899,340,000	3,151,000,000
Governor's other legislative proposals	0	0	0	0	0
Transfer to and from the Budget Stabilization Fund (Note 2)	54,993,300	0	0	0	0
Transfers to and from the Public Education Stabilization	(60,104,300)	0	0	0	0
Transfers to deficiency warrant funds	(7,727,400)	0	0	0	0
Transfer to the Disaster Emergency Fund	0	0	0	0	0
Transfer to Public School Permanent Endowment Fund	0	0	0	0	0
Transfer to the Permanent Building Fund	0	0	0	0	0
Transfer to the Economic Recovery Reserve Fund	0	0	0	0	0
Transfer to the Public School Facilities Coop. Fund	0	0	0	0	0
Transfer to the Public Education Stabilization Fund	0	0	0	0	0
Transfer to other Funds	0	0	0	0	0
Transfer in from other Funds	91,998,800	105,113,700	0	0	0
Miscellaneous other adjustments	6,891,300	(83,820,000)	0	0	0
Net General Fund Revenue Available	2,435,185,100	2,455,248,000	2,646,382,000	2,915,947,900	3,305,685,100
Expenditures: (Ongoing expenditure growth rates)	-12.9%	2.0%	3.2%	5.0%	5.0%
Original ongoing appropriations	2,499,341,900	2,548,230,700	2,629,774,100	2,761,262,800	2,899,325,900
Original one-time appropriations	7,238,200	(93,004,700)	0	0	0
Prior year reappropriations	6,399,200	0	0	0	0
Governor's Holdback/Ins. Reductions	(87,855,200)	0	0	0	0
Supplementals (positive and negative)	12,872,700	0	0	0	0
Reversions/next year reappropriations/other adjustments	(3,826,000)	0	0	0	0
Total General Fund Expenditures	2,434,170,800	2,455,226,000	2,629,774,100	2,761,262,800	2,899,325,900
Total General Fund expenditure growth rate	-10.5%	0.9%	7.1%	5.0%	5.0%
Projected Balance	1,014,300	22,000	16,607,900	154,685,100	406,359,200

Notes:	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>
1. Base General Fund revenue estimate components:	-0.4%	1.0%	3.2%	4.5%	5.1%
Ongoing revenue	2,752,100,000	2,779,420,000	2,869,050,000	2,997,440,000	3,150,600,000
One-time revenue	(402,990,000)	(346,480,000)	(222,690,000)	(98,100,000)	410,000
Base General Fund revenue estimate	2,349,110,000	2,432,940,000	2,646,360,000	2,899,340,000	3,151,010,000
Base General Fund revenue growth rate	-4.7%	3.6%	8.8%	9.6%	8.7%

2. The projected year end balances and what it represents as a percent of the previous fiscal year's total General Fund receipts are:
- | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|
| Budget Stabilization Fund (BSF) is capped at 5.0% of revenue | 9,331,800 | 6,182,600 | 6,182,600 | 6,182,600 | 6,182,600 |
| BSF balance as a % of previous FY General Fund receipts | 0.38% | 0.26% | 0.25% | 0.23% | 0.21% |
- In FY 2010 an additional \$8,906,300 was transferred from the BSF to other funds and an additional \$55 million to balance FY 2010.
In FY 2011 an additional \$3,149,200 was used for Medicaid Reserve (FMAP)