

Revenue Estimates - December 2009

Executive Appropriations Committee

December 15, 2009

Table A - Revenue Estimates

| | <i>a</i> | <i>b</i> | <i>c</i> | <i>d</i> | <i>e</i> | <i>f</i> | <i>g</i> |
|-----------------------|---------------------|-----------------------|----------------------|----------------------|-----------------------|-------------------|--------------------|
| | FY 2009 | FY 2010 | | | FY 2011 | | |
| | Final | Revised | Revised | Difference | | Difference | Difference |
| | Oct. '09 | June '09 ¹ | Dec. '09 | June - Dec. | Dec. '09 ² | '10 (June) - '11 | '10 (Dec) - '11 |
| 1 General Fund | (37,158,000) | 1,865,133,700 | 1,768,731,000 | (96,402,700) | 1,816,274,000 | (48,859,700) | 47,543,000 |
| 2 Education Fund | 21,501,000 | 2,533,233,400 | 2,451,370,000 | (81,863,400) | 2,594,437,000 | 61,203,600 | 143,067,000 |
| 3 Subtotal, GF/EF | <u>(15,657,000)</u> | <u>4,398,367,100</u> | <u>4,220,101,000</u> | <u>(178,266,100)</u> | <u>4,410,711,000</u> | <u>12,343,900</u> | <u>190,610,000</u> |
| 4 Percent incr/(decr) | (0.3%) | | | (4.1%) | | 0.3% | 4.3% |
| 5 Transportation Fund | | 411,474,000 | 414,335,000 | 2,861,000 | 420,519,000 | 9,045,000 | 6,184,000 |
| 6 Percent incr/(decr) | | | | 0.7% | | 2.2% | 1.5% |
| 7 Mineral Lease | | 122,810,000 | 123,041,000 | 231,000 | 147,496,000 | 24,686,000 | 24,455,000 |
| 8 Percent incr/(decr) | | | | 0.2% | | 20.1% | 19.9% |

1. Adjusted for General Fund revenue associated with transfers to the Tourism Marketing Performance Fund (\$6 million) and Economic Development Tax Incentive Fund (\$15 million) previously netted from revenue estimates.

2. Reflects one-time FY 2011 revenue expected from scheduled repeal of federal capital gains tax cuts enacted during the Bush administration.

Table B - Revenue Target and Structural Balance

| | Ongoing | One-time | Total |
|---|----------------------|---------------------|----------------------|
| 9 General Fund | (48,859,700) | (133,560,700) | (182,420,400) |
| 10 Education Fund | (63,796,400) | 64,637,600 | 841,200 |
| 11 Total | <u>(112,656,100)</u> | <u>(68,923,100)</u> | <u>(181,579,200)</u> |
| Structural Surplus/(Deficit) Due to Revenue | (112,656,100) | | |

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