

## DEFAC Revenue Subcommittee

### Background Information for the Preparation of the

April  
2011

### General Fund Revenue Estimates

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#### ITEM

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**PERSONAL INCOME TAX -- Withholding****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
WITHHOLDING	\$855.0	\$917.5	\$932.5	\$15.0	\$968.0	\$983.8	\$15.8	\$1,021.2	\$1,037.9	\$16.7
GROWTH RATE	-0.2%	7.3%	9.1%	1.8%	5.5%	5.5%	0.0%	5.5%	5.5%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			Growth Needed to Hit <u>Apr-11</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$713.2	9.4%	10.6%	1.2%		\$945.7	\$931.7	\$931.3
FY2010	\$644.8				4.3%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
DE EMPLOYMENT	-3.5%	1.1%	1.1%	0.0%	1.7%	1.5%	-0.2%	2.2%	2.0%	-0.2%
DE WAGE & SALARIES	-2.5%	3.4%	3.2%	-0.2%	5.1%	4.7%	-0.4%	4.8%	4.6%	-0.2%
REAL GDP	0.7%	<u>Mar-11</u>	<u>Apr-11</u>		<u>Mar-11</u>	<u>Apr-11</u>		<u>Mar-11</u>	<u>Apr-11</u>	
		2.9%	2.8%	-0.1%	3.2%	3.1%	-0.1%	2.8%	2.7%	-0.1%

**OTHER KEY CONSIDERATIONS**

Tracking strength.

**PERSONAL INCOME TAX -- Estimated****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
PIT - ESTIMATED	\$113.5	\$116.5	\$116.5	\$0.0	\$129.2	\$129.2	\$0.0	\$135.9	\$135.9	\$0.0
GROWTH RATE	-14.6%	2.6%	2.6%	0.0%	10.9%	10.9%	0.0%	5.2%	5.2%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$73.0	3.2%	4.1%	0.9%		\$118.2	\$113.7	\$114.2
FY2010	\$70.1				0.2%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
S&P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	2.5%	2.8%	0.3%	5.1%	5.3%	0.2%	6.0%	6.3%	0.3%

**OTHER KEY CONSIDERATIONS**

Federal Tax Bill			(\$1.0)			(\$3.0)			(\$3.0)
ESTIMATED TAX PAYMENTS DUE:		9/15/2010		1/15/2011		4/30/2011		6/15/2011	

**PERSONAL INCOME TAX -- Final Payments****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
PIT - FINAL	\$84.8	\$100.0	\$100.0	\$0.0	\$113.5	\$113.5	\$0.0	\$119.2	\$119.2	\$0.0
GROWTH RATE	-21.4%	17.9%	17.9%	0.0%	13.5%	13.5%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$27.3	-19.0%	-1.6%	17.4%		\$83.4	\$97.9	\$104.7
FY2010	\$27.8				27.4%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
S&P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	2.5%	2.8%	0.3%	5.1%	5.3%	0.2%	6.0%	6.3%	0.3%

**OTHER KEY CONSIDERATIONS**

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**PERSONAL INCOME TAX -- Prior Year & Refunds****Apr-11****PRIOR YEAR ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
PIT - PRIOR YEAR	\$8.2	\$5.8	\$5.0	(\$0.8)	\$5.9	\$5.1	(\$0.8)	\$6.2	\$5.4	(\$0.9)
GROWTH RATE	5.4%	-29.1%	-38.9%	-9.8%	2.6%	2.6%	0.0%	5.0%	5.0%	0.0%

**PRIOR YEAR TRACKING**

	YTD	Tracking as of:			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$3.7	-44.1%	-41.3%	2.8%		\$4.8	\$5.1	\$5.2
FY2010	\$6.3				-30.8%			

**REFUND ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
PIT - REFUNDS	(\$208.4)	(\$185.0)	(\$181.5)	\$3.5	(\$186.3)	(\$182.8)	\$3.5	(\$195.7)	(\$192.0)	\$3.7
GROWTH RATE	7.1%	-11.2%	-12.9%	-1.7%	0.7%	0.7%	0.0%	5.0%	5.0%	0.0%

**REFUND TRACKING**

	YTD	Tracking as of:			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	(\$100.8)	-21.0%	-18.6%	2.4%		(\$169.6)	(\$177.5)	(\$176.8)
FY2010	(\$123.9)				-4.5%			

## Summary of Personal Income Tax Components

<i>April-11</i>	Fiscal Year 2010		Fiscal Year 2011			
<u>Category</u>	<u>Actual</u>	<u>Percent Change Over FY 06</u>	<u>DEFAC Mar-11</u>	<u>Percent Change</u>	Revenue Sub-Committee <u>Apr-11</u>	<u>Percent Change</u>
Withholding	\$855.0	-0.2%	\$917.5	7.3%	\$932.5	9.1%
Estimated	\$113.5	-14.6%	\$116.5	2.6%	\$116.5	2.6%
Final Returns	\$84.8	-21.4%	\$100.0	17.9%	\$100.0	17.9%
Prior Year	\$8.2	5.4%	\$5.8	-29.1%	\$5.0	-38.9%
<b>Total (1)</b>	<b>\$1,061.5</b>	<b>-4.0%</b>	<b>\$1,139.8</b>	<b>7.4%</b>	<b>\$1,154.0</b>	<b>8.7%</b>
<b>Refund Forecast</b>						
Refunds	(\$208.4)	7.1%	(\$185.0)	-11.2%	(\$181.5)	-12.9%
<b>Net PIT</b>	<b>\$853.1</b>	<b>-6.3%</b>	<b>\$954.8</b>	<b>11.9%</b>	<b>\$972.5</b>	<b>14.0%</b>
State Tax Policy	(\$29.3)		(\$75.7)		(\$75.7)	
Federal Tax Policy	\$6.4		(\$0.1)		(\$0.1)	
Nonrecurring Payments	\$0.0		\$0.0		\$0.0	
Total Adjustments	(\$22.9)		(\$75.8)		(\$75.8)	
<b>Adjusted Total</b>	<b>\$830.2</b>	<b>-9.0%</b>	<b>\$879.0</b>	<b>5.9%</b>	<b>\$896.7</b>	<b>8.0%</b>

## Summary of Personal Income Tax Components

1 - E

<i>April-11</i>	Fiscal Year 2012				Fiscal Year 2013			
<u>Category</u>	<u>DEFAC</u> <u>Mar-11</u>	<u>Percent</u> <u>Change</u>	Revenue Sub- <u>Committee</u> <u>Apr-11</u>	<u>Percent</u> <u>Change</u>	<u>DEFAC</u> <u>Mar-11</u>	<u>Percent</u> <u>Change</u>	Revenue Sub- <u>Committee</u> <u>Apr-11</u>	<u>Percent</u> <u>Change</u>
Withholding	\$968.0	5.5%	\$983.8	5.5%	\$1,021.2	5.5%	\$1,037.9	5.5%
Estimated	\$129.2	10.9%	\$129.2	10.9%	\$135.9	5.2%	\$135.9	5.2%
Final Returns	\$113.5	13.5%	\$113.5	13.5%	\$119.2	5.0%	\$119.2	5.0%
Prior Year	\$5.9	1.7%	\$5.1	2.0%	\$6.2	5.1%	\$5.4	5.9%
<b>Total (1)</b>	<b>\$1,216.6</b>	<b>6.7%</b>	<b>\$1,231.6</b>	<b>6.7%</b>	<b>\$1,282.5</b>	<b>5.4%</b>	<b>\$1,298.4</b>	<b>5.4%</b>
<b>Refund Forecast</b>								
Refunds	(\$186.3)	0.7%	(\$182.8)	0.7%	(\$195.7)	5.0%	(\$192.0)	5.0%
<b>Net PIT</b>	<b>\$1,030.3</b>	<b>7.9%</b>	<b>\$1,048.8</b>	<b>7.8%</b>	<b>\$1,086.8</b>	<b>5.5%</b>	<b>\$1,106.4</b>	<b>5.5%</b>
State Tax Policy	\$0.0		\$0.0		\$0.0		\$0.0	
Federal Tax Policy	(\$3.0)		(\$3.0)		(\$3.0)		(\$3.0)	
Nonrecurring Payments	\$0.0		\$0.0		\$0.0		\$0.0	
Total Adjustments	(\$3.0)		(\$3.0)		-\$3.0		(\$3.0)	
<b>Adjusted Total</b>	<b>\$1,027.3</b>	<b>7.9%</b>	<b>\$1,045.8</b>	<b>7.8%</b>	<b>\$1,083.8</b>	<b>5.5%</b>	<b>\$1,103.4</b>	<b>5.5%</b>

**CORPORATE FRANCHISE TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$633.1	\$622.5	\$622.5	\$0.0	\$634.9	\$634.9	\$0.0	\$647.6	\$647.6	\$0.0
GROWTH RATE	11.0%	-1.7%	-1.7%	0.0%	2.0%	2.0%	0.0%	2.0%	2.0%	0.0%
REFUNDS	(\$13.0)	(\$12.0)	(\$12.0)	\$0.0	(\$12.0)	(\$12.0)	\$0.0	(\$12.0)	(\$12.0)	\$0.0
GROWTH RATE	85.9%	-7.7%	-7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
NET	\$620.1	\$610.5	\$610.5	\$0.0	\$622.9	\$622.9	\$0.0	\$635.6	\$635.6	\$0.0
GROWTH RATE	9.3%	-1.5%	-1.5%	0.0%	2.0%	2.0%	0.0%	2.0%	2.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>Apr-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>
FY2011	\$410.9	-0.1%	-2.4%	-2.3%	<u>ESTIMATE</u>	\$618.1	\$621.0	\$628.4
FY2010	\$420.9				-0.3%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.9%	2.8%	-0.1%	3.2%	3.1%	-0.1%	2.8%	2.7%	-0.1%
S & P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	(\$97.4)	(\$76.9)	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-6.1%	1.8%	2.0%	2.0%
QUARTERLY TAX PAYMENTS DUE:		9/1/2010 20.0%	12/1/2010 20.0%	3/1/2011 Prior CY balance 6/1/2011 40.0%
NON-QUARTERLY TAX PAYMENTS (< \$5,000) DUE:		3/1/2011	100% (includes all new corporations)	

**BUSINESS ENTITY FEES****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$74.9	\$83.0	\$83.0	\$0.0	\$87.2	\$87.2	\$0.0	\$91.5	\$91.5	\$0.0
GROWTH RATE	47.3%	10.9%	10.9%	0.0%	5.1%	5.1%	0.0%	4.9%	4.9%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$60.0	13.2%	12.2%	-0.9%		\$84.0	\$83.0	\$84.0
FY2010	\$53.4				7.4%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.9%	2.8%	-0.1%	3.2%	3.1%	-0.1%	2.8%	2.7%	-0.1%
S & P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	(\$20.7)	(\$20.8)	\$0.0	\$0.0
ADJUSTED GROWTH RATE	6.6%	14.8%	5.1%	4.9%

## LLC's / LP's & UNIFORM COMMERCIAL CODE

**Apr-11**

### LLC's / LP's

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
LLC's / LLP's	\$145.0	\$156.5	\$156.5	\$0.0	\$162.8	\$162.8	\$0.0	\$169.3	\$169.3	\$0.0
GROWTH RATE	5.8%	7.9%	7.9%	0.0%	4.0%	4.0%	0.0%	4.0%	4.0%	0.0%
<b>TRACKING</b>										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2011	\$46.7	12.8%	15.1%	2.3%	<u>ESTIMATE</u>		\$166.9	\$155.1	\$145.1	
FY2010	\$40.6				5.2%					
<b>OTHER KEY CONSIDERATIONS</b>										
	<u>FY2010</u>	<u>FY2011</u>			<u>FY2012</u>			<u>FY2013</u>		
ADJUSTMENTS	\$0.0	\$0.0			\$0.0			\$0.0		
ADJUSTED GROWTH RATE	2.0%	7.9%			4.0%			4.0%		

### UNIFORM COMMERCIAL CODE

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
UCC	\$14.1	\$16.2	\$16.2	\$0.0	\$16.7	\$16.7	\$0.0	\$17.2	\$17.2	\$0.0
GROWTH RATE	-17.9%	14.6%	14.6%	0.0%	3.1%	3.1%	0.0%	3.0%	3.0%	0.0%
<b>TRACKING</b>										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2011	\$12.0	19.1%	17.1%	-2.0%	<u>ESTIMATE</u>		\$16.6	\$16.1	\$16.1	
FY2010	\$10.2				8.1%					
<b>OTHER KEY CONSIDERATIONS</b>										
	<u>FY2010</u>	<u>FY2011</u>			<u>FY2012</u>			<u>FY2013</u>		
ADJUSTMENTS	(\$1.2)	\$0.0			\$0.0			\$0.0		
	15.8%	14.6%			3.1%			3.0%		

**CORPORATE INCOME TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$125.6	\$200.0	\$230.0	\$30.0	\$160.9	\$180.9	\$20.0	\$167.8	\$188.7	\$20.9
GROWTH RATE	-22.5%	59.3%	83.2%	23.9%	-19.6%	-21.3%	-1.8%	4.3%	4.3%	0.0%
REFUNDS	(\$37.7)	(\$55.0)	(\$55.0)	\$0.0	(\$36.8)	(\$36.8)	\$0.0	(\$38.6)	(\$38.6)	\$0.0
GROWTH RATE	5.9%	45.9%	45.9%	0.0%	-33.1%	-33.1%	0.0%	5.0%	5.0%	0.0%
NET	\$87.9	\$145.0	\$175.0	\$30.0	\$124.1	\$144.1	\$20.0	\$129.2	\$150.1	\$20.9
GROWTH RATE	-30.5%	65.0%	99.2%	34.1%	-14.4%	-17.7%	-3.2%	4.1%	4.1%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$135.5	84.2%	76.3%	-7.9%	<u>ESTIMATE</u>	\$221.4	\$237.2	\$234.0
FY2010	\$76.9				93.9%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.9%	2.8%	-0.1%	3.2%	3.1%	-0.1%	2.8%	2.7%	-0.1%
U.S. CORPORATE PROFITS	39.2%	7.8%	8.9%	1.1%	-5.6%	-4.8%	0.8%	11.5%	11.5%	0.0%
DE EMPLOYMENT	-3.5%	<u>Mar-11</u>	<u>Apr-11</u>	0.0%	<u>Mar-11</u>	<u>Apr-11</u>	-0.2%	<u>Mar-11</u>	<u>Apr-11</u>	-0.2%
		1.1%	1.1%		1.7%	1.5%		2.2%	2.0%	

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	19.5	(6.0)	12.0	F.I.
ADJUSTED GROWTH RATE	-15.1%	57.4%	-7.6%	4.1%
<b>Federal Tax Bill</b>		<b>(\$4.0)</b>	<b>(\$12.0)</b>	<b>(\$12.0)</b>
<b>Large audits</b>				
TENTATIVE TAX PAYMENTS DUE:		9/15/2010 20.0%	12/15/2010 10.0%	4/1/2011 50.0% 6/15/2011 20.0%

**BANK FRANCHISE TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$54.0	\$115.4	\$119.7	\$4.3	\$109.3	\$114.2	\$4.9	\$114.7	\$120.0	\$5.3
GROWTH RATE	-34.0%	113.7%	121.6%	8.0%	-5.3%	-4.6%	0.7%	4.9%	5.1%	0.1%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$75.3	167.5%	167.1%	-0.5%		\$144.2	\$118.2	\$121.0
FY2010	\$28.2				72.0%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.2%	0.2%	0.2%	0.0%	0.7%	0.7%	0.0%	2.9%	2.9%	0.0%
CONSUMER INSTALLMENT CREDIT	-4.1%	-1.2%	-1.1%	0.1%	4.3%	3.8%	-0.5%	5.5%	5.2%	-0.3%
DE FIRE EMPLOYMENT	-3.7%	<u>Mar-11</u> -1.0%	<u>Apr-11</u> -1.1%	-0.1%	<u>Mar-11</u> -0.5%	<u>Apr-11</u> -1.0%	-0.5%	<u>Mar-11</u> 1.8%	<u>Apr-11</u> 1.7%	-0.1%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-6.5%	121.6%	-4.6%	5.1%
ESTIMATED TAX PAYMENTS DUE:		9/1/2010 20.0%	12/1/2010 20.0%	3/1/2011 Balance 6/1/2011 40.0%

**GROSS RECEIPTS TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$194.6	\$195.0	\$197.0	\$2.0	\$214.5	\$216.7	\$2.2	\$225.2	\$227.5	\$2.3
GROWTH RATE	18.6%	0.2%	1.2%	1.0%	10.0%	10.0%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$149.6	-0.9%	1.4%	2.3%		\$197.4	\$197.8	\$195.5
FY2010	\$147.4				0.6%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
NOMINAL CONSUMER EXP	1.7%	4.1%	4.0%	-0.1%	4.8%	4.9%	0.1%	4.0%	4.0%	0.0%
CRUDE OIL PRICE	9.3%	19.9%	23.0%	3.1%	7.8%	16.1%	8.3%	2.5%	3.3%	0.8%
DE PERSONAL INCOME	0.0%	<u>Mar-11</u> 4.5%	<u>Apr-11</u> 4.5%	-0.2%	<u>Mar-11</u> 4.3%	<u>Apr-11</u> 4.2%	-0.4%	<u>Mar-11</u> 3.9%	<u>Apr-11</u> 3.8%	-0.2%
DE EMPLOYMENT	-3.5%	1.1%	1.1%	0.0%	1.7%	1.5%	-0.2%	2.2%	2.0%	-0.2%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	(\$61.7)	(\$16.0)	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-10.0%	3.6%	10.0%	5.0%

**LOTTERY****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
LOTTERY - TOTAL	\$275.5	\$282.0	\$285.0	\$3.0	\$263.1	\$265.8	\$2.8	\$264.2	\$267.0	\$2.8
GROWTH RATE	11.1%	2.4%	3.4%	1.1%	-6.7%	-6.7%	0.0%	0.4%	0.4%	0.0%
VIDEO / SPORTS / TABLE	\$238.6	\$245.0	\$248.0	\$3.0	\$225.0	\$227.8	\$2.8	\$225.0	\$227.8	\$2.8
GROWTH RATE	13.3%	2.7%	3.9%	1.3%	-8.2%	-8.2%	0.0%	0.0%	0.0%	0.0%
TRADITIONAL	\$36.9	\$37.0	\$37.0	\$0.0	\$38.1	\$38.1	\$0.0	\$39.2	\$39.2	\$0.0
GROWTH RATE	-1.3%	0.3%	0.3%	0.0%	2.9%	2.9%	0.0%	3.0%	3.0%	0.0%

**TRACKING**

<b>TOTAL (Accounting)</b>		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
	<u>AMOUNT</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$213.2	3.7%	4.5%	0.8%	<u>ESTIMATE</u>	\$288.0	\$288.6	\$290.1
FY2010	\$203.9				0.4%			
<hr/>								
<b>VIDEO + SPORTS + TABLE (Lottery Office)</b>		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
	<u>AMOUNT</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>			
FY2011	\$185.8	4.8%	5.0%	0.3%	<u>ESTIMATE</u>	\$250.6	\$251.4	\$252.4
FY2010	\$176.9				0.8%			
<hr/>								
<b>TRADITIONAL (Lottery Office)</b>		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
	<u>AMOUNT</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>			
FY2011	\$27.4	-3.3%	1.2%	4.5%	<u>ESTIMATE</u>	\$37.3	\$37.1	\$37.7
FY2010	\$27.0				-2.2%			

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	(\$72.5)	\$19.6	\$56.4	\$0.0
ADJUSTED GROWTH RATE	-12.0%	10.6%	5.8%	0.4%

**ABANDONED PROPERTY****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$493.2	\$424.0	\$424.0	\$0.0	\$425.0	\$475.0	\$50.0	\$425.0	\$475.0	\$50.0
GROWTH RATE	25.8%	-14.0%	-14.0%	0.0%	0.2%	12.0%	11.8%	0.0%	0.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$358.6	-28.7%	-13.8%	14.9%		\$425.0	\$424.2	\$447.0
FY2010	\$416.2				-15.1%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
S & P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	2.5%	2.8%	0.3%	5.1%	5.3%	0.2%	6.0%	6.3%	0.3%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	\$10.0	\$0.0	\$24.0	\$24.0
RATE	25.8%	-15.7%	17.7%	0.0%

**FY 2011: General Fund cap at \$424 million. To the extent that revenues exceed \$424 million, the next \$70 million is earmarked to special funds.**

**HOSPITAL BOARD & TREATMENT****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$74.7	\$69.7	\$69.7	\$0.0	\$68.8	\$68.8	\$0.0	\$69.8	\$69.8	\$0.0
GROWTH RATE	-3.0%	-6.6%	-6.6%	0.0%	-1.3%	-1.3%	0.0%	1.5%	1.5%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Apr-11	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$48.4	-12.5%	-12.1%	0.4%	<u>ESTIMATE</u>	\$65.7	\$65.5	\$65.5
FY2010	\$55.0				8.5%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
US POPULATION 65+	1.8%	2.0%	2.0%	0.0%	3.0%	3.0%	0.0%	3.5%	3.5%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	\$0.0	F.I.	F.I.	F.I.
ADJUSTED GROWTH RATE	-3.0%	-6.6%	-1.3%	1.5%

**DIVIDENDS & INTEREST****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$10.9	\$11.0	\$8.5	(\$2.5)	\$12.1	\$11.1	(\$1.0)	\$13.5	\$12.0	(\$1.5)
GROWTH RATE	22.6%	0.9%	-22.0%	-22.9%	10.0%	30.6%	20.6%	11.6%	8.1%	-3.5%

**TRACKING**

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$6.9	-6.9%	-19.8%	-13.0%		\$8.7	\$7.4	\$8.8
FY2010	\$8.6				-30.3%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.2%	0.2%	0.2%	0.0%	0.7%	0.7%	0.0%	2.9%	2.9%	0.0%
10 YEAR U.S. BOND	3.5%	3.2%	3.2%	0.0%	3.7%	3.6%	-0.1%	4.4%	4.3%	-0.1%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	2.5%	2.8%	0.3%	5.1%	5.3%	0.2%	6.0%	6.3%	0.3%

**OTHER KEY CONSIDERATIONS**

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**REALTY TRANSFER TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$46.9	\$45.0	\$45.0	\$0.0	\$32.2	\$32.2	\$0.0	\$33.8	\$33.8	\$0.0
GROWTH RATE	5.1%	-4.0%	-4.0%	0.0%	-28.4%	-28.4%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>GF Tracking as of:</u>			Growth Needed to Hit <u>Apr-11</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$31.7	-7.9%	-12.4%	-4.5%		\$44.9	\$42.6	\$43.4
FY2010	\$36.2							
<b>Gross Revenue Tracking</b>			-3.8%					-2.8%

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
EFFECTIVE HOME MORTGAGE INTEREST RATE	-9.3%	-6.1%	-6.1%	0.0%	6.7%	-6.1%	-12.8%	6.7%	6.2%	-0.5%
DE EMPLOYMENT	-3.5%	<u>Mar-11</u> 1.1%	<u>Apr-11</u> 1.1%	0.0%	<u>Mar-11</u> 1.7%	<u>Apr-11</u> 1.5%	-0.2%	<u>Mar-11</u> 2.2%	<u>Apr-11</u> 2.0%	-0.2%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	\$6.0	\$6.0	\$20.0	\$20.0
ADJUSTED GROWTH RATE	-6.6%	-3.5%	2.4%	3.1%

**FY 2011: Transfers to Open Space and Ag-land special funds are reduced from \$20 million to \$6 million; \$14 million stays in General Fund.**

**ESTATE TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$0.3	\$15.0	\$15.0	\$0.0	\$20.0	\$20.0	\$0.0	\$21.2	\$21.2	\$0.0
GROWTH RATE	275.2%	5008.9%	5008.9%	0.0%	33.3%	33.3%	0.0%	6.0%	6.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Apr-11	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$11.5	19833.7%	30314.1%	10480.4%	<u>ESTIMATE</u>	\$89.3	\$27.3	\$14.0
FY2010	\$0.0				1261.3%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
S & P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%
US POPULATION 65+	1.8%	2.0%	2.0%	0.0%	3.0%	3.0%	0.0%	3.5%	3.5%	0.0%

**OTHER KEY CONSIDERATIONS**

	FY2010	FY2011	FY2012	FY2013
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	0.0%	NA	NA	NA
<b>Federal Tax Bill</b>		<b>(\$1.0)</b>	<b>(\$1.5)</b>	<b>(\$1.5)</b>

**INSURANCE TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$51.8	\$55.5	\$65.6	\$10.1	\$58.4	\$69.0	\$10.6	\$61.3	\$72.4	\$11.2
GROWTH RATE	-32.9%	7.1%	26.6%	19.5%	5.1%	5.1%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Apr-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$41.4	54.4%	50.5%	-3.8%	<u>ESTIMATE</u>	\$78.0	\$58.5	\$61.6
FY2010	\$27.5				-0.5%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
S & P 500	12.4%	13.6%	13.2%	-0.4%	11.0%	10.7%	-0.3%	5.9%	5.9%	0.0%
10 YEAR U.S. BOND	4.1%	3.2%	3.2%	0.0%	3.7%	3.6%	-0.1%	4.4%	4.3%	-0.1%
DE EMPLOYMENT	-3.5%	<u>Mar-11</u>	<u>Apr-11</u>	0.0%	<u>Mar-11</u>	<u>Apr-11</u>	-0.2%	<u>Mar-11</u>	<u>Apr-11</u>	-0.2%
		1.1%	1.1%		1.7%	1.5%		2.2%	2.0%	

**OTHER KEY CONSIDERATIONS**

	FY2010	FY2011	FY2012	FY2013
ADJUSTMENTS	0.0	0.0	0.0	0.0
ADJUSTED GROWTH RATE	-26.8%	26.6%	5.1%	5.0%
ESTIMATED TAX PAYMENTS DUE:	9/15/2010 20%	12/15/2010 10%	4/15/2011 50%	6/15/2011 20%

**PUBLIC UTILITY TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$56.7	\$59.0	\$57.5	(\$1.5)	\$62.0	\$59.5	(\$2.4)	\$65.0	\$61.6	(\$3.5)
GROWTH RATE	1.5%	4.1%	1.4%	-2.6%	5.0%	3.5%	-1.5%	5.0%	3.5%	-1.5%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$43.4	4.7%	2.1%	-2.7%		\$57.9	\$57.2	\$57.4
FY2010	\$42.5				-0.5%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.9%	2.8%	-0.1%	3.2%	3.1%	-0.1%	2.8%	2.7%	-0.1%
DE. EMPLOYMENT	-3.5%	<u>Mar-11</u> 1.1%	<u>Apr-11</u> 1.1%	0.0%	<u>Mar-11</u> 1.7%	<u>Apr-11</u> 1.5%	-0.2%	<u>Mar-11</u> 2.2%	<u>Apr-11</u> 2.0%	-0.2%

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	(\$7.1)	(\$9.2)	F.I.	F.I.
ADJUSTED GROWTH RATE	-11.2%	-2.6%	3.5%	3.5%

**CIGARETTE TAX****Apr-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$132.3	\$129.5	\$129.5	\$0.0	\$128.2	\$128.2	\$0.0	\$126.9	\$126.9	\$0.0
GROWTH RATE	5.2%	-2.1%	-2.1%	0.0%	-1.0%	-1.0%	0.0%	-1.0%	-1.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Apr-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$90.6	-0.7%	-2.6%	-1.9%		\$128.8	\$128.4	\$128.7
FY2010	\$93.0				-0.9%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>Apr-11</u>	<u>CHANGE</u>
DE EXCISE RATE	\$1.15	\$1.60	\$1.60	\$0.00	\$1.60	\$1.60	\$0.00	\$1.60	\$1.60	\$0.00
AVERAGE EXCISE - MD, NJ, PA	\$1.98	\$2.02	\$2.02	\$0.00	\$2.02	\$2.02	\$0.00	\$2.02	\$2.02	\$0.00
DE. EMPLOYMENT	-3.5%	<u>Mar-11</u> 1.1%	<u>Apr-11</u> 1.1%	0.0%	<u>Mar-11</u> 1.7%	<u>Apr-11</u> 1.5%	-0.2%	<u>Mar-11</u> 2.2%	<u>Apr-11</u> 2.0%	-0.2%

**OTHER KEY CONSIDERATIONS**

	FY2010	FY2011	FY2012	FY2013
ADJUSTMENTS	(\$6.0)	(\$21.0)	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-1.1%	-6.7%	-1.0%	-1.0%

**OTHER REVENUES****Apr-11**

Revenue Category	A FY 2010	FY 2011					FY 2012				
		B Mar-11	C B over A	D Apr-11	E D over A	F D minus B	G Mar-11	H G over B	I Apr-11	J I over D	K I minus G
School Dist. Reimbursement of Debt Service	10.4	29.6	184.3%	29.6	184.3%	0.0	33.8	14.2%	33.8	14.2%	0.0
Alcoholic Beverage Tax	16.4	17.0	3.4%	17.0	3.4%	0.0	17.5	3.2%	17.9	5.5%	0.4
Public Accommodations Tax	10.0	10.5	4.9%	10.5	4.9%	0.0	10.8	2.9%	10.8	2.9%	0.0
Business & Occupational Fees	6.7	6.6	-1.7%	6.4	-4.7%	(0.2)	6.7	2.0%	6.5	2.0%	(0.2)
Court Fines & Costs	4.9	5.1	5.2%	5.1	5.2%	0.0	5.2	2.0%	5.2	2.0%	0.0
Child Support	1.0	0.7	-31.4%	0.7	-31.4%	0.0	0.7	0.0%	0.7	0.0%	0.0
Regulation of Securities	9.5	9.7	2.6%	9.7	2.6%	0.0	9.9	2.0%	9.9	2.0%	0.0
Adj. Prior Year	1.2	1.3	6.6%	1.3	6.6%	0.0	1.3	2.0%	1.3	2.0%	0.0
Medicaid recovery	4.8	2.4	-50.0%	2.4	-50.0%	0.0	2.4	2.0%	2.4	2.0%	0.0
Prothonotary Fees	3.8	3.8	1.3%	3.8	1.3%	0.0	3.9	2.0%	3.9	2.0%	0.0
Corporate Revolving Fund Transfer to General Fund	0.5	3.0	500.0%	3.0	500.0%	0.0	0.5	-83.0%	0.5	-83.0%	0.0
Telephone & Telegraph	1.3	1.3	7.2%	1.3	7.2%	0.0	1.4	2.0%	1.4	2.0%	0.0
Subtotal	70.6	91.2	29.2%	91.0	28.9%	(0.2)	94.3	3.5%	94.5	3.9%	0.2
Other	15.9	38.2	140.0%	38.2	140.0%	0.0	22.1	-42.2%	22.1	-42.2%	0.0
<b>TOTAL ESTIMATE</b>	<b>86.5</b>	<b>129.4</b>	<b>49.6%</b>	<b>129.2</b>	<b>49.4%</b>	<b>(0.2)</b>	<b>116.4</b>	<b>-10.0%</b>	<b>116.6</b>	<b>-9.7%</b>	<b>0.2</b>

**OTHER REVENUES****Apr-11**

Revenue Category	FY 2013				
	L	M	N	O	P
	Mar-11	L over G	Apr-11	N over I	N minus L
School Dist. Reimbursement of Debt Service	35.8	5.9%	35.8	5.9%	0.0
Alcoholic Beverage Tax	18.1	3.1%	18.5	3.1%	0.4
Public Accommodations Tax	11.1	2.8%	11.1	2.8%	0.0
Business & Occupational Fees	6.9	2.0%	6.7	2.0%	(0.2)
Court Fines & Costs	5.3	2.0%	5.3	2.0%	0.0
Child Support	0.7	0.0%	0.7	0.0%	0.0
Regulation of Securities	10.1	2.0%	10.1	2.0%	0.0
Adj. Prior Year	1.4	2.0%	1.4	2.0%	0.0
Medicaid recovery	2.5	2.0%	2.5	2.0%	0.0
Prothonotary Fees	4.0	2.0%	4.0	2.0%	0.0
Corporate Revolving Fund Transfer to General Fund	0.5	2.0%	0.5	2.0%	0.0
Telephone & Telegraph	1.4	2.0%	1.4	2.0%	0.0
Subtotal	97.8	3.7%	98.0	3.7%	0.2
Other	25.0	13.3%	25.0	13.3%	0.0
<b>TOTAL ESTIMATE</b>	<b>122.8</b>	<b>5.5%</b>	<b>123.0</b>	<b>5.5%</b>	<b>0.2</b>

**OTHER REFUNDS****Apr-11**

	FY 2010 Actual	FY 2011			FY 2012			FY 2013		
		Mar-11	Apr-11	Change	Mar-11	Apr-11	Change	Mar-11	Apr-11	Change
License	\$ 2.7	\$ 15.5	\$ 15.5	\$ -	\$ 3.1	\$ 3.1	\$ -	\$ 3.2	\$ 3.2	\$ -
Bank Franchise	7.0	15.0	15.0	-	3.0	3.0	-	3.0	3.0	-
Abandoned Property	14.8	17.0	17.0	-	15.0	15.0	-	15.0	15.0	-
Insurance	10.7	8.0	8.0	-	8.0	8.0	-	8.0	8.0	-
Estate	0.1	0.3	0.3	-	0.5	0.5	-	0.7	0.7	-
Cigarette	0.6	0.3	0.3	-	0.3	0.3	-	0.3	0.3	-
Others	1.4	2.1	2.1	-	2.1	2.1	-	2.6	2.6	-
Total	\$ 37.3	\$ 58.2	\$ 58.2	\$ -	\$ 32.0	\$ 32.0	\$ -	\$ 32.8	\$ 32.8	\$ -