

## DEFAC Revenue Subcommittee

### Background Information for the Preparation of the

March  
2011

### General Fund Revenue Estimates

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#### ITEM

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
WITHHOLDING	\$855.0	\$905.0	\$917.5	\$12.5	\$954.8	\$968.0	\$13.2	\$1,007.3	\$1,021.2	\$13.9
GROWTH RATE	-0.2%	5.9%	7.3%	1.5%	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 Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$586.0	7.9%	6.0%	-1.9%		\$906.0	\$879.1	\$876.8
FY2010	\$553.0				9.8%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
DE EMPLOYMENT	-3.5%	0.5%	1.1%	0.6%	2.0%	1.7%	-0.3%	2.1%	2.2%	0.1%
DE WAGE & SALARIES	-2.5%	3.1%	3.4%	0.3%	4.3%	5.1%	0.8%	4.5%	4.8%	0.3%
REAL GDP	0.7%	<u>Dec-10</u> 2.7%	<u>Mar-11</u> 2.9%	0.2%	<u>Dec-10</u> 2.6%	<u>Mar-11</u> 3.2%	0.6%	<u>Dec-10</u> 3.3%	<u>Mar-11</u> 2.8%	-0.5%

**OTHER KEY CONSIDERATIONS**

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
PIT - ESTIMATED	\$113.5	\$119.0	\$116.5	(\$2.5)	\$132.0	\$129.2	(\$2.8)	\$138.8	\$135.9	(\$2.9)
GROWTH RATE	-14.6%	4.8%	2.6%	-2.2%	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 Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$68.8	4.8%	3.2%	-1.6%		\$117.1	\$111.4	\$111.6
FY2010	\$66.7				1.9%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
S&P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	1.8%	2.5%	0.7%	2.4%	5.1%	2.7%	5.5%	6.0%	0.5%

**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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
PIT - FINAL	\$84.8	\$106.2	\$100.0	(\$6.2)	\$120.5	\$113.5	(\$7.0)	\$126.6	\$119.2	(\$7.4)
GROWTH RATE	-21.4%	25.2%	17.9%	-7.3%	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 Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$15.9	-11.5%	-19.0%	-7.6%		\$68.7	\$77.8	\$83.5
FY2010	\$19.6				29.0%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
S&P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	1.8%	2.5%	0.7%	2.4%	5.1%	2.7%	5.5%	6.0%	0.5%

**OTHER KEY CONSIDERATIONS**

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
PIT - PRIOR YEAR	\$8.2	\$6.5	\$5.8	(\$0.7)	\$6.7	\$5.9	(\$0.7)	\$7.0	\$6.2	(\$0.8)
GROWTH RATE	5.4%	-20.6%	-29.1%	-8.6%	2.6%	2.6%	0.0%	5.0%	5.0%	0.0%

**PRIOR YEAR TRACKING**

	YTD	Tracking as of:			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$3.0	-46.3%	-44.1%	2.2%	<u>ESTIMATE</u>	\$4.6	\$5.0	\$5.1
FY2010	\$5.4				-0.5%			

**REFUND ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
PIT - REFUNDS	(\$208.4)	(\$185.0)	(\$185.0)	\$0.0	(\$186.3)	(\$186.3)	\$0.0	(\$195.7)	(\$195.7)	\$0.0
GROWTH RATE	7.1%	-11.2%	-11.2%	0.0%	0.7%	0.7%	0.0%	5.0%	5.0%	0.0%

**REFUND TRACKING**

	YTD	Tracking as of:			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	(\$66.4)	-34.1%	-21.0%	13.1%	<u>ESTIMATE</u>	(\$164.6)	(\$167.5)	(\$170.2)
FY2010	(\$84.0)				-4.6%			

## Summary of Personal Income Tax Components

<b>March-11</b>	<b>Fiscal Year 2010</b>		<b>Fiscal Year 2011</b>			
<b>Category</b>	<u>Actual</u>	<u>Percent Change Over FY 06</u>	<u>DEFAC Dec-10</u>	<u>Percent Change</u>	<u>Revenue Sub-Committee Mar-11</u>	<u>Percent Change</u>
Withholding	\$855.0	-0.2%	\$905.0	5.9%	\$917.5	7.3%
Estimated	\$113.5	-14.6%	\$119.0	4.8%	\$116.5	2.6%
Final Returns	\$84.8	-21.4%	\$106.2	25.2%	\$100.0	17.9%
Prior Year	\$8.2	5.4%	\$6.5	-20.6%	\$5.8	-29.1%
<b>Total (1)</b>	<b>\$1,061.5</b>	<b>-4.0%</b>	<b>\$1,136.7</b>	<b>7.1%</b>	<b>\$1,139.8</b>	<b>7.4%</b>
<b>Refund Forecast</b>						
Refunds	(\$208.4)	7.1%	(\$185.0)	-11.2%	(\$185.0)	-11.2%
<b>Net PIT</b>	<b>\$853.1</b>	<b>-6.3%</b>	<b>\$951.7</b>	<b>11.6%</b>	<b>\$954.8</b>	<b>11.9%</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>\$875.9</b>	<b>5.5%</b>	<b>\$879.0</b>	<b>5.9%</b>

## Summary of Personal Income Tax Components

<i>March-11</i>	Fiscal Year 2012				Fiscal Year 2013			
<u>Category</u>	<u>DEFAC Dec-10</u>	<u>Percent Change</u>	Revenue Sub- <u>Committee Mar-11</u>	<u>Percent Change</u>	<u>DEFAC Dec-10</u>	<u>Percent Change</u>	Revenue Sub- <u>Committee Mar-11</u>	<u>Percent Change</u>
Withholding	\$954.8	5.5%	\$968.0	5.5%	\$1,007.3	5.5%	\$1,021.2	5.5%
Estimated	\$132.0	10.9%	\$129.2	10.9%	\$138.8	5.2%	\$135.9	5.2%
Final Returns	\$120.5	13.5%	\$113.5	13.5%	\$126.6	5.1%	\$119.2	5.0%
Prior Year	\$6.7	3.1%	\$5.9	1.7%	\$7.0	4.5%	\$6.2	5.1%
<b>Total (1)</b>	<b>\$1,214.0</b>	<b>6.8%</b>	<b>\$1,216.6</b>	<b>6.7%</b>	<b>\$1,279.7</b>	<b>5.4%</b>	<b>\$1,282.5</b>	<b>5.4%</b>
<b>Refund Forecast</b>								
Refunds	(\$186.3)	0.7%	(\$186.3)	0.7%	(\$195.7)	5.0%	(\$195.7)	5.0%
<b>Net PIT</b>	<b>\$1,027.7</b>	<b>8.0%</b>	<b>\$1,030.3</b>	<b>7.9%</b>	<b>\$1,084.0</b>	<b>5.5%</b>	<b>\$1,086.8</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>\$1,024.7</b>	<b>8.0%</b>	<b>\$1,027.3</b>	<b>7.9%</b>	<b>\$1,081.0</b>	<b>5.5%</b>	<b>\$1,083.8</b>	<b>5.5%</b>

## CORPORATE FRANCHISE TAX

## Mar-11

### ESTIMATES

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>Mar-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>
FY2011	\$352.9	7.9%	-0.1%	-8.0%	<u>ESTIMATE</u>	\$632.6	\$622.0	\$651.5
FY2010	\$353.2				-3.7%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.7%	2.9%	0.2%	2.6%	3.2%	0.6%	3.3%	2.8%	-0.5%
S & P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%

### 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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$74.9	\$79.8	\$83.0	\$3.2	\$83.8	\$87.2	\$3.4	\$88.0	\$91.5	\$3.5
GROWTH RATE	47.3%	6.6%	10.9%	4.3%	5.0%	5.1%	0.0%	5.0%	4.9%	-0.1%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$51.7	15.6%	13.2%	-2.4%		\$84.7	\$81.3	\$82.8
FY2010	\$45.7				7.3%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.7%	2.9%	0.2%	2.6%	3.2%	0.6%	3.3%	2.8%	-0.5%
S & P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%

**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**

**Mar-11**

**LLC's / LP's**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
LLC's / LLP's	\$145.0	\$156.5	\$156.5	\$0.0	\$164.3	\$162.8	(\$1.5)	\$172.5	\$169.3	(\$3.2)
GROWTH RATE	5.8%	7.9%	7.9%	0.0%	5.0%	4.0%	-1.0%	5.0%	4.0%	-1.0%
<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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2011	\$27.2	9.8%	12.8%	3.0%	<u>ESTIMATE</u>		\$163.5	\$158.0	\$155.2	
FY2010	\$24.2				7.0%					
<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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2011	\$10.4	21.2%	19.1%	-2.1%	<u>ESTIMATE</u>		\$16.8	\$15.9	\$15.9	
FY2010	\$8.7				7.4%					
<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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$125.6	\$175.8	\$200.0	\$24.2	\$150.9	\$160.9	\$10.0	\$157.4	\$167.8	\$10.4
GROWTH RATE	-22.5%	40.0%	59.3%	19.3%	-14.2%	-19.6%	-5.4%	4.3%	4.3%	0.0%
REFUNDS	(\$37.7)	(\$65.0)	(\$55.0)	\$10.0	(\$36.8)	(\$36.8)	\$0.0	(\$38.6)	(\$38.6)	\$0.0
GROWTH RATE	5.9%	72.4%	45.9%	-26.5%	-43.4%	-33.1%	10.3%	5.0%	5.0%	0.0%
NET	\$87.9	\$110.8	\$145.0	\$34.2	\$114.1	\$124.1	\$10.0	\$118.8	\$129.2	\$10.4
GROWTH RATE	-30.5%	26.1%	65.0%	38.9%	3.0%	-14.4%	-17.4%	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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$94.9	33.8%	84.2%	50.4%	<u>ESTIMATE</u>	\$231.4	\$224.3	\$229.4
FY2010	\$51.5				41.9%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.7%	2.9%	0.2%	2.6%	3.2%	0.6%	3.3%	2.8%	-0.5%
U.S. CORPORATE PROFITS	39.2%	10.7%	7.8%	-2.9%	-3.8%	-5.6%	-1.8%	2.9%	11.5%	8.6%
DE EMPLOYMENT	-3.5%	<u>Dec-10</u>	<u>Mar-11</u>	0.6%	<u>Dec-10</u>	<u>Mar-11</u>	-0.3%	<u>Dec-10</u>	<u>Mar-11</u>	0.1%
		0.5%	1.1%		2.0%	1.7%		2.1%	2.2%	

**OTHER KEY CONSIDERATIONS**

	<u>FY2010</u>	<u>FY2011</u>	<u>FY2012</u>	<u>FY2013</u>
ADJUSTMENTS	19.5	12.5	12.0	F.I.
ADJUSTED GROWTH RATE	-15.1%	46.7%	-13.6%	4.1%
<b>Federal Tax Bill</b>		<b>(\$4.0)</b>	<b>(\$12.0)</b>	<b>(\$12.0)</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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$54.0	\$76.3	\$115.4	\$39.1	\$84.3	\$109.3	\$25.0	\$88.4	\$114.7	\$26.3
GROWTH RATE	-34.0%	41.3%	113.7%	72.4%	10.5%	-5.3%	-15.8%	4.9%	4.9%	0.1%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$66.2	27.6%	167.5%	140.0%		\$144.5	\$106.7	\$116.0
FY2010	\$24.7				68.2%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.2%	0.2%	0.2%	0.0%	0.7%	0.7%	0.0%	2.8%	2.9%	0.1%
CONSUMER INSTALLMENT CREDIT	-4.1%	-1.1%	-1.2%	-0.1%	4.1%	4.3%	0.2%	5.7%	5.5%	-0.2%
DE FIRE EMPLOYMENT	-3.7%	<u>Dec-10</u>	<u>Mar-11</u>		<u>Dec-10</u>	<u>Mar-11</u>		<u>Dec-10</u>	<u>Mar-11</u>	
		-0.9%	-1.0%	-0.1%	3.3%	-0.5%	-3.8%	1.6%	1.8%	0.2%

**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%	113.7%	-5.3%	4.9%
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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$194.6	\$195.0	\$195.0	\$0.0	\$214.5	\$214.5	\$0.0	\$225.2	\$225.2	\$0.0
GROWTH RATE	18.6%	0.2%	0.2%	0.0%	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> Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$134.7	-4.2%	-0.9%	3.3%		\$192.8	\$195.2	\$192.8
FY2010	\$135.9				2.8%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
NOMINAL CONSUMER EXP	1.7%	3.7%	4.1%	0.4%	4.1%	4.8%	0.7%	3.8%	4.0%	0.2%
CRUDE OIL PRICE	9.3%	4.5%	19.9%	15.4%	6.1%	7.8%	1.7%	5.4%	2.5%	-2.9%
DE PERSONAL INCOME	0.0%	<u>Dec-10</u> 3.4%	<u>Mar-11</u> 4.5%	0.3%	<u>Dec-10</u> 3.5%	<u>Mar-11</u> 4.3%	0.8%	<u>Dec-10</u> 4.5%	<u>Mar-11</u> 3.9%	0.3%
DE EMPLOYMENT	-3.5%	0.5%	1.1%	0.6%	2.0%	1.7%	-0.3%	2.1%	2.2%	0.1%

**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%	2.4%	10.0%	5.0%

**LOTTERY****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
LOTTERY - TOTAL	\$275.5	\$272.8	\$282.0	\$9.2	\$252.1	\$263.1	\$11.0	\$261.8	\$264.2	\$2.4
GROWTH RATE	11.1%	-1.0%	2.4%	3.3%	-7.6%	-6.7%	0.9%	3.9%	0.4%	-3.4%
VIDEO / SPORTS / TABLE	\$238.6	\$236.3	\$245.0	\$8.7	\$214.5	\$225.0	\$10.5	\$223.1	\$225.0	\$1.9
GROWTH RATE	13.3%	-1.0%	2.7%	3.6%	-9.2%	-8.2%	1.1%	4.0%	0.0%	-4.0%
TRADITIONAL	\$36.9	\$36.5	\$37.0	\$0.5	\$37.6	\$38.1	\$0.5	\$38.7	\$39.2	\$0.5
GROWTH RATE	-1.3%	-1.0%	0.3%	1.4%	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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$185.1	-3.3%	3.7%	7.0%	<u>ESTIMATE</u>	\$285.7	\$289.3	\$287.7
FY2010	\$178.5				-0.1%			
<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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>			
FY2011	\$161.9	-2.1%	4.8%	6.8%	<u>ESTIMATE</u>	\$250.0	\$252.0	\$250.4
FY2010	\$154.5				-1.2%			
<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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>			
FY2011	\$23.2	-11.0%	-3.3%	7.7%	<u>ESTIMATE</u>	\$35.7	\$37.1	\$37.0
FY2010	\$24.0				7.0%			

**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%	9.5%	5.9%	0.4%

**ABANDONED PROPERTY****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$493.2	\$424.0	\$424.0	\$0.0	\$390.0	\$425.0	\$35.0	\$390.0	\$425.0	\$35.0
GROWTH RATE	25.8%	-14.0%	-14.0%	0.0%	-8.0%	0.2%	8.3%	0.0%	0.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$162.0	-37.9%	-28.7%	9.3%		\$351.7	\$309.3	\$324.3
FY2010	\$227.3				-1.5%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
S & P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	1.8%	2.5%	0.7%	2.4%	5.1%	2.7%	5.5%	6.0%	0.5%

**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%	5.9%	0.0%

**FY 2011: Transfer to TTF suspended; \$24 million remains in General Fund.**

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$74.7	\$71.4	\$69.7	(\$1.7)	\$72.7	\$68.8	(\$3.9)	\$75.0	\$69.8	(\$5.2)
GROWTH RATE	-3.0%	-4.4%	-6.6%	-2.3%	1.8%	-1.3%	-3.1%	3.2%	1.5%	-1.7%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Mar-11	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$43.8	-13.6%	-12.5%	1.2%	<u>ESTIMATE</u>	\$65.4	\$66.4	\$66.8
FY2010	\$50.1				5.2%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$10.9	\$11.0	\$11.0	\$0.0	\$12.1	\$12.1	\$0.0	\$13.5	\$13.5	\$0.0
GROWTH RATE	22.6%	0.9%	0.9%	0.0%	10.0%	10.0%	0.0%	11.6%	11.6%	0.0%

**TRACKING**

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$6.8	-16.9%	-6.9%	10.0%		\$10.2	\$7.9	\$10.3
FY2010	\$7.3				16.9%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.2%	0.2%	0.2%	0.0%	0.7%	0.7%	0.0%	2.8%	2.9%	0.1%
10 YEAR U.S. BOND	3.5%	2.7%	3.2%	0.5%	3.0%	3.7%	0.7%	4.1%	4.4%	0.3%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	-4.1%	1.8%	2.5%	0.7%	2.4%	5.1%	2.7%	5.5%	6.0%	0.5%

**OTHER KEY CONSIDERATIONS**

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**REALTY TRANSFER TAX****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$46.9	\$42.5	\$45.0	\$2.5	\$31.7	\$32.2	\$0.5	\$33.3	\$33.8	\$0.5
GROWTH RATE	5.1%	-9.3%	-4.0%	5.3%	-25.3%	-28.4%	-3.1%	5.0%	5.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>GF Tracking as of:</u>			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$29.4	-16.2%	-7.9%	8.3%		\$47.6	\$44.5	\$45.3
FY2010	\$32.0							
<b>Gross Revenue Tracking</b>			1.4%					

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
EFFECTIVE HOME MORTGAGE INTEREST RATE	-9.3%	-7.2%	-6.1%	1.1%	3.1%	-6.1%	-9.2%	3.1%	6.7%	3.6%
DE EMPLOYMENT	-3.5%	<u>Dec-10</u> 0.5%	<u>Mar-11</u> 1.1%	0.6%	<u>Dec-10</u> 2.0%	<u>Mar-11</u> 1.7%	-0.3%	<u>Dec-10</u> 2.1%	<u>Mar-11</u> 2.2%	0.1%

**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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$0.3	\$24.0	\$15.0	(\$9.0)	\$25.0	\$20.0	(\$5.0)	\$26.5	\$21.2	(\$5.3)
GROWTH RATE	275.2%	8074.3%	5008.9%	-3065.4%	4.2%	33.3%	29.2%	6.0%	6.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Mar-11	<u>Estimate if revenue follows trend:</u>		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$7.5	19956.0%	19833.7%	-122.3%	<u>ESTIMATE</u>	\$58.5	\$27.0	\$9.5
FY2010	\$0.0				2823.8%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
S & P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%
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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$51.8	\$50.5	\$55.5	\$5.0	\$53.1	\$58.4	\$5.3	\$55.8	\$61.3	\$5.5
GROWTH RATE	-32.9%	-2.6%	7.1%	9.6%	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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$32.5	-22.7%	54.4%	77.1%	<u>ESTIMATE</u>	\$80.0	\$63.3	\$58.3
FY2010	\$21.1				-25.3%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
S & P 500	12.4%	7.2%	13.6%	6.4%	7.7%	11.0%	3.3%	7.3%	5.9%	-1.4%
10 YEAR U.S. BOND	4.1%	2.7%	3.2%	0.5%	3.0%	3.7%	0.7%	4.1%	4.4%	0.3%
DE EMPLOYMENT	-3.5%	<u>Dec-10</u>	<u>Mar-11</u>		<u>Dec-10</u>	<u>Mar-11</u>		<u>Dec-10</u>	<u>Mar-11</u>	
		0.5%	1.1%	0.6%	2.0%	1.7%	-0.3%	2.1%	2.2%	0.1%

**OTHER KEY CONSIDERATIONS**

	FY2010	FY2011	FY2012	FY2013
ADJUSTMENTS	0.0	0.0	0.0	0.0
ADJUSTED GROWTH RATE	-26.8%	7.1%	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****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$56.7	\$59.5	\$59.0	(\$0.5)	\$62.5	\$62.0	(\$0.5)	\$65.6	\$65.0	(\$0.6)
GROWTH RATE	1.5%	4.9%	4.1%	-0.9%	5.0%	5.0%	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>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Mar-11</u>	<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$37.6	8.9%	4.7%	-4.1%	<u>ESTIMATE</u>	\$59.4	\$56.6	\$56.6
FY2010	\$35.9				2.9%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
REAL GDP	0.7%	2.7%	2.9%	0.2%	2.6%	3.2%	0.6%	3.3%	2.8%	-0.5%
DE. EMPLOYMENT	-3.5%	<u>Dec-10</u>	<u>Mar-11</u>		<u>Dec-10</u>	<u>Mar-11</u>		<u>Dec-10</u>	<u>Mar-11</u>	
		0.5%	1.1%	0.6%	2.0%	1.7%	-0.3%	2.1%	2.2%	0.1%

**OTHER KEY CONSIDERATIONS**

	FY2010	FY2011	FY2012	FY2013
ADJUSTMENTS	(\$7.1)	(\$9.2)	F.I.	F.I.
ADJUSTED GROWTH RATE	-11.2%	0.4%	5.0%	5.0%

**CIGARETTE TAX****Mar-11****ESTIMATES**

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>
GROSS AMOUNT	\$132.3	\$133.0	\$129.5	(\$3.5)	\$133.0	\$128.2	(\$4.8)	\$133.0	\$126.9	(\$6.1)
GROWTH RATE	5.2%	0.5%	-2.1%	-2.6%	0.0%	-1.0%	-1.0%	0.0%	-1.0%	-1.0%

**TRACKING**

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit Mar-11 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>		<u>FY 10</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2011	\$79.9	-0.6%	-0.7%	-0.1%		\$131.4	\$129.7	\$129.5
FY2010	\$80.5				-4.3%			

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

	FY2010	FY2011			FY2012			FY2013		
	<u>ACTUAL</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-11</u>	<u>CHANGE</u>	<u>Dec-10</u>	<u>Mar-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>Dec-10</u> 0.5%	<u>Mar-11</u> 1.1%	0.6%	<u>Dec-10</u> 2.0%	<u>Mar-11</u> 1.7%	-0.3%	<u>Dec-10</u> 2.1%	<u>Mar-11</u> 2.2%	0.1%

**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****Mar-11**

Revenue Category	A FY 2010	FY 2011					FY 2012				
		B Dec-10	C B over A	D Mar-11	E D over A	F D minus B	G Dec-10	H G over B	I Mar-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	16.6	0.9%	17.0	3.4%	0.4	17.1	3.2%	17.5	3.2%	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	7.0	4.7%	6.6	-1.7%	(0.4)	7.2	2.0%	6.7	2.0%	(0.4)
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	0.5	0.0%	3.0	500.0%	2.5	0.5	2.0%	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	88.7	25.7%	91.2	29.2%	2.5	94.4	6.4%	94.3	3.5%	(0.0)
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>126.9</b>	<b>46.7%</b>	<b>129.4</b>	<b>49.6%</b>	<b>2.5</b>	<b>116.4</b>	<b>-8.2%</b>	<b>116.4</b>	<b>-10.0%</b>	<b>(0.0)</b>

**OTHER REVENUES****Mar-11**

Revenue Category	FY 2013				
	L	M	N	O	P
	Dec-10	L over G	Mar-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	17.7	3.1%	18.1	3.1%	0.4
Public Accommodations Tax	11.1	2.8%	11.1	2.8%	0.0
Business & Occupational Fees	7.3	2.0%	6.9	2.0%	(0.5)
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%	97.8	3.7%	(0.0)
Other	25.0	13.3%	25.0	13.3%	0.0
<b>TOTAL ESTIMATE</b>	<b>122.8</b>	<b>5.5%</b>	<b>122.8</b>	<b>5.5%</b>	<b>(0.0)</b>

**OTHER REFUNDS****Mar-11**

	FY 2010 Actual	FY 2011			FY 2012			FY 2013		
		Dec-10	Mar-11	Change	Dec-10	Mar-11	Change	Dec-10	Mar-11	Change
License	\$ 2.7	\$ 10.0	\$ 15.5	\$ 5.5	\$ 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	\$ 52.7	\$ 58.2	\$ 5.5	\$ 32.0	\$ 32.0	\$ -	\$ 32.8	\$ 32.8	\$ -