

**STATE REVENUE FORECAST**  
**Combined General Fund and Property Tax Replacement Fund**  
**Fiscal Years 2003, 2004, and 2005**  
**April 10, 2003**  
(in millions)

	<u>Actual 2002</u>	<u>Prior Forecast 2003</u>	<u>Updated Forecast 2003</u>	<u>Diff. From Prior Forecast</u>	<u>Percent Diff. From Prior Forecast</u>	<u>Percent Growth Over 2002</u>	<u>Prior Forecast 2004</u>	<u>Updated Forecast 2004</u>	<u>Diff. From Prior Forecast</u>	<u>Percent Diff. From Prior Forecast</u>	<u>Percent Growth Over 2003</u>	<u>Prior Forecast 2005</u>	<u>Updated Forecast 2005</u>	<u>Diff. From Prior Forecast</u>	<u>Percent Diff. From Prior Forecast</u>	<u>Percent Growth Over 2004</u>
<b><u>General &amp; PTR Funds</u></b>																
<b>Sales</b>	3,761.4	4,303.0	4,224.6	-78.4	-1.8%	12.3%	4,888.8	4,883.0	-5.8	-0.1%	15.6%	5,127.7	5,122.1	-5.6	-0.1%	4.9%
<b>Individual</b>	3,540.8	3,697.9	3,715.5	17.6	0.5%	4.9%	3,838.9	3,839.2	0.3	0.0%	3.3%	4,033.3	4,033.0	-0.3	0.0%	5.0%
<b>Corporate</b>	709.4	550.2	550.3	0.1	0.0%	-22.4%	560.5	558.8	-1.7	-0.3%	1.5%	580.6	578.4	-2.2	-0.4%	3.5%
<b>Subtotal "Big Three"</b>	8,011.6	8,551.1	8,490.4	-60.7	-0.7%	6.0%	9,288.2	9,281.0	-7.2	-0.1%	9.3%	9,741.6	9,733.5	-8.1	-0.1%	4.9%
<b>Gaming</b>		427.6	425.4	-2.2	-0.5%	N/A	550.7	537.0	-13.7	-2.5%	26.3%	607.4	591.3	-16.1	-2.7%	10.1%
<b>Cigarette</b>	55.0	317.4	290.3	-27.1	-8.5%	427.8%	345.4	319.1	-26.3	-7.6%	9.9%	348.2	320.6	-27.6	-7.9%	0.5%
<b>AB Taxes</b>	14.0	13.4	13.4	0.0	0.0%	-4.3%	13.3	13.3	0.0	0.0%	-0.7%	13.2	13.2	0.0	0.0%	-0.8%
<b>Inheritance</b>	141.9	160.0	180.0	20.0	12.5%	26.8%	120.0	120.0	0.0	0.0%	-33.3%	120.0	120.0	0.0	0.0%	0.0%
<b>Insurance</b>	176.2	176.7	176.7	0.0	0.0%	0.3%	177.1	177.1	0.0	0.0%	0.2%	168.7	168.7	0.0	0.0%	-4.7%
<b>Interest</b>	72.2	40.0	40.0	0.0	0.0%	-44.6%	30.0	30.0	0.0	0.0%	-25.0%	30.0	30.0	0.0	0.0%	0.0%
<b>Other</b>	237.9	239.3	259.3	20.0	8.4%	9.0%	215.0	215.0	0.0	0.0%	-17.1%	215.0	215.0	0.0	0.0%	0.0%
<b>Subtotal</b>	697.2	946.8	959.7	12.9	1.4%	37.7%	900.8	874.5	-26.3	-2.9%	-8.9%	895.1	867.5	-27.6	-3.1%	-0.8%
<b><u>Total General &amp; PTR Funds</u></b>	8,708.8	9,925.5	9,875.5	-50.0	-0.5%	13.4%	10,739.7	10,692.5	-47.2	-0.4%	8.3%	11,244.1	11,192.3	-51.8	-0.5%	4.7%

(Totals may not add due to rounding)

**STATE REVENUE FORECAST**  
**Detail for General Fund and Property Tax Replacement Fund**  
**Fiscal Years 2003, 2004, and 2005**  
**April 10, 2003**  
**(in millions)**

	<u>Actual</u> <u>2002</u>	<u>Prior</u> <u>Forecast</u> <u>2003</u>	<u>Updated</u> <u>Forecast</u> <u>2003</u>	<u>Diff. From</u> <u>Prior</u> <u>Forecast</u>	<u>Percent</u> <u>Diff. From</u> <u>Prior</u> <u>Forecast</u>	<u>Percent</u> <u>Growth</u> <u>Over</u> <u>2002</u>	<u>Prior</u> <u>Forecast</u> <u>2004</u>	<u>Updated</u> <u>Forecast</u> <u>2004</u>	<u>Diff. From</u> <u>Prior</u> <u>Forecast</u>	<u>Percent</u> <u>Diff. From</u> <u>Prior</u> <u>Forecast</u>	<u>Percent</u> <u>Growth</u> <u>Over</u> <u>2003</u>	<u>Prior</u> <u>Forecast</u> <u>2005</u>	<u>Updated</u> <u>Forecast</u> <u>2005</u>	<u>Diff. From</u> <u>Prior</u> <u>Forecast</u>	<u>Percent</u> <u>Diff. From</u> <u>Prior</u> <u>Forecast</u>	<u>Percent</u> <u>Growth</u> <u>Over</u> <u>2004</u>
<b><u>General Fund</u></b>																
Sales	2,232.6	2,330.2	2,287.8	-42.4	-1.8%	2.5%	2,424.5	2,421.6	-2.9	-0.1%	5.8%	2,543.0	2,540.2	-2.8	-0.1%	4.9%
Individual	3,540.8	3,404.3	3,427.5	23.2	0.7%	-3.2%	3,301.5	3,301.7	0.2	0.0%	-3.7%	3,468.6	3,468.4	-0.2	0.0%	5.0%
Corporate	626.3	503.2	503.3	0.1	0.0%	-19.6%	560.5	558.8	-1.7	-0.3%	11.0%	580.6	578.4	-2.2	-0.4%	3.5%
Subtotal "Big Three"	6,399.7	6,237.7	6,218.6	-19.1	-0.3%	-2.8%	6,286.5	6,282.1	-4.4	-0.1%	1.0%	6,592.2	6,587.0	-5.2	-0.1%	4.9%
Cigarette	55.0	317.4	290.3	-27.1	-8.5%	427.8%	345.4	319.1	-26.3	-7.6%	9.9%	348.2	320.6	-27.6	-7.9%	0.5%
AB Taxes	14.0	13.4	13.4	0.0	0.0%	-4.3%	13.3	13.3	0.0	0.0%	-0.7%	13.2	13.2	0.0	0.0%	-0.8%
Inheritance	141.9	160.0	180.0	20.0	12.5%	26.8%	120.0	120.0	0.0	0.0%	-33.3%	120.0	120.0	0.0	0.0%	0.0%
Insurance	176.2	176.7	176.7	0.0	0.0%	0.3%	177.1	177.1	0.0	0.0%	0.2%	168.7	168.7	0.0	0.0%	-4.7%
Interest	72.2	40.0	40.0	0.0	0.0%	-44.6%	30.0	30.0	0.0	0.0%	-25.0%	30.0	30.0	0.0	0.0%	0.0%
Other	237.9	239.3	259.3	20.0	8.4%	9.0%	215.0	215.0	0.0	0.0%	-17.1%	215.0	215.0	0.0	0.0%	0.0%
Subtotal	697.2	946.8	959.7	12.9	1.4%	37.7%	900.8	874.5	-26.3	-2.9%	-8.9%	895.1	867.5	-27.6	-3.1%	-0.8%
<b><u>Total General Fund</u></b>	7,096.9	7,184.5	7,178.3	-6.2	-0.1%	1.1%	7,187.3	7,156.6	-30.7	-0.4%	-0.3%	7,487.3	7,454.5	-32.8	-0.4%	4.2%
<b><u>PTR Fund</u></b>																
Sales	1,528.8	1,972.8	1,936.8	-36.0	-1.8%	26.7%	2,464.3	2,461.4	-2.9	-0.1%	27.1%	2,584.7	2,581.9	-2.8	-0.1%	4.9%
Individual	N/A	293.6	288.0	-5.6	-1.9%	N/A	537.4	537.5	0.1	0.0%	86.6%	564.7	564.6	-0.1	0.0%	5.0%
Corporate	83.1	47.0	47.0	0.0	0.0%	-43.4%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Gaming	N/A	427.6	425.4	-2.2	-0.5%	N/A	550.7	537.0	-13.7	-2.5%	26.2%	607.4	591.3	-16.1	-2.7%	10.1%
<b><u>Total PTR Fund</u></b>	1,611.9	2,741.0	2,697.2	-43.8	-1.6%	67.3%	3,552.4	3,535.9	-16.5	-0.5%	31.1%	3,756.8	3,737.8	-19.0	-0.5%	5.7%
<b><u>Total General &amp; PTR Fund</u></b>	8,708.8	9,925.5	9,875.5	-50.0	-0.5%	13.4%	10,739.7	10,692.5	-47.2	-0.4%	8.3%	11,244.1	11,192.2	-51.9	-0.5%	4.7%