

**STATE REVENUE FORECAST**  
**Combined General Fund and Property Tax Replacement Fund**  
**Fiscal Years 2003, 2004, and 2005**  
**December 18, 2002**  
(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>Forecast 2004</u>	<u>Percent Growth Over 2003</u>	<u>Forecast 2005</u>	<u>Percent Growth Over 2004</u>
<b><u>General &amp; PTR Funds</u></b>										
Sales	3,761.4	3,891.6	4,303.0	411.4	10.6%	14.4%	4,888.8	13.6%	5,127.7	4.9%
Individual	3,540.8	3,857.0	3,697.9	-159.1	-4.1%	4.4%	3,838.9	3.8%	4,033.3	5.1%
Corporate	709.4	855.0	550.2	-304.8	-35.6%	-22.4%	560.5	1.9%	580.6	3.6%
<b>Subtotal "Big Three"</b>	8,011.6	8,603.6	8,551.1	-52.5	-0.6%	6.7%	9,288.2	8.6%	9,741.6	4.9%
<b>Gaming</b>			427.6	427.6	N/A	N/A	550.7	28.8%	607.4	10.3%
Cigarette	55.0	54.6	317.4	262.8	481.3%	477.1%	345.4	8.8%	348.2	0.8%
AB Taxes	14.0	12.9	13.4	0.5	3.9%	-4.3%	13.3	-0.7%	13.2	-0.8%
Inheritance	141.9	140.0	160.0	20.0	14.3%	12.8%	120.0	-25.0%	120.0	0.0%
Insurance	176.2	143.4	176.7	33.3	23.2%	0.3%	177.1	0.2%	168.7	-4.7%
Interest	72.2	80.0	40.0	-40.0	-50.0%	-44.6%	30.0	-25.0%	30.0	0.0%
Other	237.9	215.0	239.3	24.3	11.3%	0.6%	215.0	-10.2%	215.0	0.0%
<b>Subtotal</b>	697.2	645.9	946.8	300.9	46.6%	35.8%	900.8	-4.9%	895.1	-0.6%
<b><u>Total General &amp; PTR Funds</u></b>	8,708.8	9,249.5	9,925.5	676.0	7.3%	14.0%	10,739.7	8.2%	11,244.1	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**  
**December 18, 2002**  
(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>Forecast 2004</u>	<u>Percent Growth Over 2003</u>	<u>Forecast 2005</u>	<u>Percent Growth Over 2004</u>
<b><u>General Fund</u></b>										
Sales	2,232.6	2,319.7	2,330.2	10.5	0.5%	4.4%	2,424.5	4.0%	2,543.0	4.9%
Individual	3,540.8	3,857.0	3,404.3	-452.7	-11.7%	-3.9%	3,301.5	-3.0%	3,468.6	5.1%
Corporate	626.3	759.6	503.2	-256.4	-33.8%	-19.7%	560.5	11.4%	580.6	3.6%
<b>Subtotal "Big Three"</b>	6,399.7	6,936.3	6,237.7	-698.6	-10.1%	-2.5%	6,286.5	0.8%	6,592.2	4.9%
Cigarette	55.0	54.6	317.4	262.8	481.3%	477.1%	345.4	8.8%	348.2	0.8%
AB Taxes	14.0	12.9	13.4	0.5	3.9%	-4.3%	13.3	-0.7%	13.2	-0.8%
Inheritance	141.9	140.0	160.0	20.0	14.3%	12.8%	120.0	-25.0%	120.0	0.0%
Insurance	176.2	143.4	176.7	33.3	23.2%	0.3%	177.1	0.2%	168.7	-4.7%
Interest	72.2	80.0	40.0	-40.0	-50.0%	-44.6%	30.0	-25.0%	30.0	0.0%
Other	237.9	215.0	239.3	24.3	11.3%	0.6%	215.0	-10.2%	215.0	0.0%
<b>Subtotal</b>	697.2	645.9	946.8	300.9	46.6%	35.8%	900.8	-4.9%	895.1	-0.6%
<b><u>Total General Fund</u></b>	7,096.9	7,582.2	7,184.5	-397.7	-5.2%	1.2%	7,187.3	0.0%	7,487.3	4.2%
<b><u>PTR Fund</u></b>										
Sales	1,528.8	1,571.9	1,972.8	400.9	25.5%	29.0%	2,464.3	24.9%	2,584.7	4.9%
Individual	N/A	N/A	293.6	N/A	N/A	N/A	537.4	83.1%	564.7	5.1%
Corporate	83.1	95.4	47.0	-48.4	-50.7%	-43.4%	N/A	N/A	N/A	N/A
Gaming	N/A	N/A	427.6	427.6	N/A	N/A	550.7	28.8%	607.4	10.3%
<b><u>Total PTR Fund</u></b>	1,611.9	1,667.3	2,741.0	1,073.7	64.4%	70.0%	3,552.5	29.6%	3,756.8	5.8%
<b><u>Total General &amp; PTR Funds</u></b>	8,708.8	9,249.5	9,925.5	676.0	7.3%	14.0%	10,739.7	8.2%	11,244.1	4.7%