

APPROXIMATE SIX YEAR GF-S OUTLOOK (April 11, 2008 Update)
(Dollars in Millions)

	<u>2007-09</u>	<u>2009-11</u>	<u>2011-13</u>
	<u>Biennium</u>	<u>Biennium</u>	<u>Biennium</u>
<u>Revenue</u>			
Beginning Fund Balance GF-S	\$781	\$405	(\$2,462)
Projected Revenues Nov. 2007 (Includes transfers)	29,926	32,772	36,131
Feb. 2008 Forecast Update	(423)	(854)	(1,004)
Transfer to Budget Stabilization Account	(136)	(292)	(322)
2008 Revenue & Other Changes	(5)	(35)	(41)
2008 Net Fund Transfers	101	(12)	(12)
Total Revenue	\$30,243	\$31,983	\$32,290
<u>Expenditures</u>			
Baseline Expenditures	\$29,623	\$32,175	\$34,907
Additional Pension Costs	-	132	180
2008 Supplemental Budget	209	608	659
Family Medical Leave	6	75	92
Near General Funds & Account Backfill	-	1,456	1,764
Total Expenditures	\$29,838	\$34,445	\$37,602
Unrestricted GF-S Ending Balance	\$405	(\$2,462)	(\$5,312)
Budget Stabilization Account	\$446	\$738	\$1,059
Total Reserves	\$851	(\$1,724)	(\$4,252)

Assumptions

- 1) GF-S revenues based on Feb. 2008 forecast for FY 2008-2011 and an assumption of 5 percent per year growth after FY 2011. A change in overall economic conditions could significantly impact this estimate.
- 2) Functional areas of the budget (public schools, health care, employee health benefits, debt service, etc) will increase by historical growth rates.
- 3) Pensions are adjusted to reflect the State Actuary estimate produced on 12/24/2007.
- 4) 2008 supplemental budget is based on the enacted budget including Governor's vetoes.
- 5) Near general fund account & backfill information based on current projections updated through March 2008.