

1716 W. Adams
Phoenix, AZ 85007

Phone:
(602) 926-5491
Fax:
(602) 926-5416



www.azleg.gov/jlbc.htm

“May collections were... \$(67.6) million below the January revised budget forecast”.

This report has been prepared for the Arizona Legislature by the Joint Legislative Budget Committee Staff on June 30, 2009.

Summary



May General Fund revenue collections were \$457.8 million. This amount included \$29.3 million in budgeted fund transfers from the January Special Session. Excluding these transfers and Urban Revenue Sharing, May collections were (16.0)% below the prior year, and \$(67.6) million below the January revised budget forecast.

For the first 11 months of FY 2009, General Fund collections are down (18.4)% when compared to last year (excluding Urban Revenue Sharing and one-time transfers). The year-to-date shortfall is \$(731.5) million below the January revised budget forecast. (See *Table 2 and page 3 for more information*).

Sales taxes and individual income tax withholding are the 2 main sources of revenue collections. Sales tax revenues were (21.2)% below May of last year, and withholding tax collections were down (19.2)%.

Sales tax and withholding tax collections combined were approximately \$(89.0) million below forecast for May. This shortfall was partially offset by corporate income tax collections, which were \$21.3 million above forecast. The increase in corporate revenues is at least partially due to the tax amnesty program implemented by the Department of Revenue (DOR) for the month of May, however, the final accounting of revenues associated with the amnesty program will not be available until the first week in July.

FY 2009 Shortfall

The \$650 million in budget shortfall solutions enacted in Chapters 5 and 6, along with a \$50 million budget carry-forward balance, allows the state to cover a \$700 million revenue shortfall. (See May Monthly Fiscal Highlights for more information).

Despite these additional solutions, the state may still have a \$(200) million shortfall by the end of FY 2009. While this is comparable to last month's estimate, the components of the shortfall have shifted. The shortfall is a combination of both revenue and spending factors:

- The revenue shortfall may now be slightly less than JLBC predicted in the last MFH. Based on preliminary June data, we may lose another \$82 million for the month. If this projection is correct, the revenue shortfall for the fiscal year will be near \$(815) million, rather than the \$(850) million estimate last month.
- The January special session included \$591 million in fund transfers, but approximately \$48 million of that amount may not be collected due to pending litigation or unavailable balances. This amount is increased from the \$19 million included in the May MFH due to a court decision to place a temporary restraining order on the transfer of \$29 million of insurance guaranty funds to the General Fund in FY 2009.

Table of Contents

April Revenues 3

Economic Indicators 5

JLBC Meeting Summary

- ADOA – Exchange of Fund Transfers..... 7
- ADC – Transfer of Appropriations..... 7
- DES – Exchange of Fund Transfers..... 7
- DES – Transfer of Appropriations..... 7
- ADE – Request to Transfer..... 7
- Secretary of State – Transfer of Funds 7

JCCR Meeting Summary

- ADOA – Review of ASH Project..... 7
- ADOA – Quarterly Rent Payments 7
- Game & Fish – Capital Improvement 7

Summary of Recent Agency Reports

- AHCCCS – Healthcare Group 8
- Economic Estimates Commission – BSF..... 8
- ADE – Budget Status Report..... 8

Summary (continued)

“While the current shortfall estimate is \$(200) million, the problem could be as low as \$(150) million or as high as \$(250) million”.

- The budget annually includes an estimate of unspent appropriations, otherwise known as “revertments.” With the level of reduced appropriations in FY 2009, agencies will likely spend a greater proportion of their appropriation, thereby reducing the savings from year-end revertments by an estimated \$35 million. This amount remains unchanged.

The revenue and expenditure shortfalls add to \$(900) million, and would be offset by the \$650 million in enacted May solutions, plus the \$50 million budgeted carry-forward for a possible total net shortfall of approximately \$(200) million (see *Table 1 below*).

Table 1 FY 2009 Estimated Shortfall (\$ in Millions)	
Revenue shortfall	\$(815)
Fund transfer reduction	(48)
Net revertment loss	<u>(35)</u>
Gross Shortfall	(898)
Chapter 5/6 adjustments	650
Budgeted carry-forward	<u>50</u>
Net shortfall	\$(198)

While the current shortfall estimate is \$(200) million, the problem could be as low as \$(150)

million or as high as \$(250) million. The actual FY 2009 budget balance will ultimately depend on the final level of June revenues and expenditures.

Even on June 30th, there is no final estimate of the ending balance. The state allows FY 2009 claims to be paid through July and still count as an FY 2009 expenditure. The FY 2009 ending balance will not be finalized until December when the Department of Administration publishes the state's Annual Financial Report.

JLBC/JCCR Meetings –The [Monthly Fiscal Highlights](#) includes summaries of the June JLBC and JCCR (page 7) meetings.

May Revenues

Table 2

General Fund Revenues Compared to Forecast and FY 2008 Collections (\$ in Millions)

	<u>FY 2009 Collections</u>	<u>Difference From June '08 Forecast</u> ^{1/}	<u>Difference From Jan '09 Forecast</u> ^{2/}	<u>Difference From FY 2008</u>
May	\$ 457.8	\$ (149.5)	\$ (67.6)	\$ (238.9)
Year-to-Date	\$ 6,838.5	\$ (2,082.1)	\$ (731.5)	\$ (1,184.5)

^{1/} Enacted FY 2009 budget (June 2008).

^{2/} Revised JLBC Baseline

May Revenues (continued)

Sales Tax collections were \$278.9 million in May. These revenues were down (21.2)% compared to last May, and were \$(48.5) million below the budget forecast. Sales tax collections are down (13.7)% through the first 11 months of the fiscal year. The May decline marked the 16th consecutive month of year-over-year reductions, and the 7th consecutive month of double digit declines compared to the previous year.

Table 3 displays the May growth rates for the largest categories.

Table 3 Sales Tax Growth Rates Compared to Prior Year		
	<u>May</u>	<u>YTD</u>
Retail	(13.5)%	(12.3)%
Contracting	(42.5)%	(25.1)%
Utilities	(3.5)%	0.8%
Use	(29.9)%	(13.2)%
Restaurant & Bar	(8.5)%	(5.7)%

As noted in previous months, retail and contracting together account for two-thirds of all sales tax revenues. The retail sector decreased by (13.5)% in May, and contracting fell by (42.5)%.

As noted in Table 4, through May, taxable sales in the retail category are down (12.3)% from the prior fiscal year. The largest subcategory within retail is the General Merchandise and Miscellaneous Retail category, which is down (7.2)%. The largest subcategory decline is in Motor Vehicles, which represents 20.7% of the total, and is down (32.7)% compared to the prior year.

Individual Income Tax net revenues were \$98.5 million in May. Collections were down (32.5)% compared to the prior year, and were \$(40.5) million below the budget forecast. Table 5 displays May and year-to-date growth rates for individual categories.

Table 5 Individual Income Tax Growth Rates Compared to Prior Year		
	<u>May</u>	<u>YTD</u>
Withholding	(19.2)%	(7.6)%
Estimated + Final Payments	(13.1)%	(33.9)%
Refunds	(6.4)%	10.8%

The large forecast variance in May was primarily due to the decline in withholding tax collections. The (19.2)% decline equals February as the largest year over year declines of the fiscal year.

This large decline occurred despite an increase in withholding rates. As noted last month, state withholding rates are tied to federal withholding rates, which were reduced early in the year as part of the federal stimulus package. Laws 2009, Chapter 2 increased state withholding rates to compensate for the reduction in federal rates, effective no later than May 1st.

Corporate Income Tax collections were \$48.9 million in May, or 84.3% above last year. Collections were \$21.3 million above forecast for the month. While collections were above forecast, May is a relatively small collection month for corporate income tax. Year-to-date, collections are (21.8)% below last year.

As noted above, it is likely that some of the increase in May corporate income collections was the result of the 1-month tax amnesty program implemented by DOR beginning May 1st. The initial estimate for the fiscal impact of the program was \$5 million, a portion of which would be collected in the corporate income tax category. DOR will publish final results of the tax amnesty program in July 2009.

The **Lottery Commission** reports that ticket sales for the month of May were \$46.3 million, which was \$6.9 million above sales in May 2008. Year-to-date, ticket sales have increased by 1.9% compared to last year. Through May, \$31.0 million in revenue has been distributed to the General Fund. Local Transportation Assistance Fund II, Local Transportation Assistance Fund, County Assistance Fund, and the Heritage Fund have all reached their statutory caps.

“Sales tax collections are down (13.7)% through the first 11 months of the fiscal year”

May Revenues (Continued)

Table 4

YTD (11-Month) Taxable Retail Sales by Subcategory

	<u>% of Total Sales</u>	<u>% Change Over FY 2008</u>
General/Misc. Merchandise	30.6%	(7.2)%
Motor Vehicles/Misc. Auto.	20.7%	(32.7)%
Bldg Materials and Supplies	7.4%	(14.7)%
Food and Liquor Stores	7.4%	(5.1)%
Furniture, Home Furnishings	6.9%	(16.2)%
Clothing and Accessories	5.8%	(13.6)%
Manufacturing	5.6%	(13.7)%
Other Subcategories	<u>15.6%</u>	<u>2.4%</u>
Total	100.0%	(12.3)%

Economic Indicators

NATIONAL

According to the third and final release of the **U.S. Real Gross Domestic Product (GDP)** for the 1st quarter of 2009, the nation's economy contracted at annual rate of (5.5)% during this period, an upward revision of 0.2% from last month's preliminary estimate. The upward revision is primarily attributed to private nonfarm inventory investment. The increase was partially offset, however, by downward revisions to exports and to personal consumption expenditures for services.

The Conference Board's **U.S. Consumer Confidence Index**, a measure based on a survey of 5,000 U.S. households, retreated from a revised reading of 54.8 in May to 49.3 in June. Consumers' relatively unfavorable assessment of current conditions contributed to the decline despite a "less negative" assessment of future conditions.

The Conference Board's **U.S. Index of Leading Economic Indicators** increased by 1.2% in May, following a 1.1% advance in April. This is the indicator's best consecutive performance since November-December of 2001. Seven of the 10 components that make up the index improved during the month. The largest positive contributors to the index were vendor performance, stock prices, and money supply. Consumer prices, as measured by the **U.S. Consumer Price Index (CPI)**, rose by 0.1% in May. Year over year, the CPI is down by (1.0)%, the largest price decline since April

1950. The core CPI, which excludes food and energy prices, increased by 0.1% in May. The corresponding year-over-year increase was 1.8%.

ARIZONA

According to the Commerce Department's monthly *Workforce Report*, **nonfarm payroll employment** in May declined by (0.9)% from April levels to 2.46 million. Compared to May 2008, nonfarm payroll employment has fallen (7.1)%. This figure translates into a net loss of (21,300) jobs from April and (188,400) jobs over the last 12 months. Job losses in both the public and private sector contributed to the declines in May.

The **construction sector** lost (1,500) jobs between April and May, resulting in a workforce of 138,900. Year-over-year, employment in this sector has decrease by (28.2)%, or 54,500 jobs. The **manufacturing sector** also saw job losses in May, but to a lesser degree. Specifically, (700) jobs were lost between April and May, while (8,900) jobs were lost since May 2008. Total jobs in the manufacturing sector now total 165,800.

The **average weekly hours** of production workers in manufacturing industries is another measure of labor market conditions. Economists consider this measure a leading indicator since "factory hours" tends to lead the business cycle as employers usually adjust work hours before increasing or decreasing



Economic Indicators (Continued)

the size of their workforce. According to the Department of Commerce, average weekly hours increased from a revised level of 38.3 in April to 39.1 in May. Since January, average weekly hours worked has varied between 38.3 and 39.6.

Despite seeing an unexpected month-over-month drop in the state's unemployment rate in April, the **unemployment rate** increased from 7.7% in April to 8.2% in May. Following suit, the U.S. unemployment rate increased to 9.4% in May from 8.9% in April. In Arizona, the unemployment rate in May ranged from 7.3% in the Flagstaff area to 19.0% in the Yuma area. In Phoenix and Tucson the rates were 7.9% and 7.7% respectively.

The Department of Commerce reported that 34,839 **initial claims for unemployment insurance** were filed in May, an increase of 61.8% over last year. Relative to last month, however, claims fell by (15.2)%.

Based on data released by the U.S. Census Bureau, an average of 1,035 building permits were issued between March and May 2009. This amount includes an average of 993 **single-family residential building permits** authorized and 42 **multi-family permits**. In percentage terms, the 993 single-family permits represent an increase of 26.0% above the prior month but a decrease of (49.5)% over the same period a year ago. In the multi-family segment, however, the 42 permits authorized during the 3-month period represented an unprecedented month-over-month and year-over-year decrease of (71.4)% and (94.1)%, respectively.

ASU's real estate report indicates the Greater Phoenix **single-family median resale home price** was \$135,000 in May and included 9,980 transactions. At these levels, the year-over-year change in price and volume was 38.4% and (32.8)%, respectively. Since February, the median resale price in May for foreclosed properties (\$150,090) was greater than traditional properties (\$130,000). Of the 9,980 **single-family existing home sales** in May, 6,945 (or 69.6%) were traditional transactions, and 3,035 (or 30.4%) were foreclosed transactions. Year-over-year, the number of traditional transactions increased 61.0%, while foreclosed transactions rose 4.8%.

Also included in ASU's report were statistics related to the **townhouse-condominium median resale price and transactions**. Specifically, in May there were 1,085 recorded transactions with a median price of \$114,900. The number of units bought and sold represents an increase of 20.6% above levels a year ago, while the year-over-year median resale price decreased (28.6)%.

A total of 3.3 million passengers entered and exited aircraft at the **Phoenix Sky Harbor International Airport** in April. This was a decrease of (6.3)% from the same month in the prior year. Year to date, air passenger traffic is down by (9.9)%.

The **S&P/Case-Shiller Home Price Index** measures the change in housing prices based on repeat sales. In March, the home price index in Phoenix was 104.45, (2.2)% below March levels and (35.3)% below the same month last year. In April, the 20 metropolitan area index, including Phoenix, was (18.1)% below levels a year ago. Phoenix, however, remains the metropolitan area with the largest year-over-year decline.

In June, **AHCCCS caseloads** increased to a total of 1,255,424 members, a 2.5% increase over the prior month. At current levels, the AHCCCS caseloads are 13.1% above June 2008 levels. The revised FY 2009 budget funded a projected caseload growth of 7.8%, or a total of 1,234,901 members.

There were a reported 84,393 **TANF recipients** in the state in April, a decrease of (1.4)% from the prior month but a year-over-year, caseload increase of 7.2%. The FY 2009 budget assumes the TANF caseload will grow by 2.5%.

The **Supplemental Nutrition Assistance Program (SNAP)**, formerly known as Food Stamps, provides assistance to low-income households to purchase food. In April, there were a total 839,351 food stamp recipients in the state, an increase of 2.7% over the prior month. Compared to the same month last year, food stamp participation was up by 29.1%.

Between March and May 2009, the **Department of Correction's (ADC) inmate population** increased by an average of 171

Economic Indicators (Continued)

inmates per month. ADC now has an average population of 40,180 inmates, or 1,588 more inmates than in the same period last year.
(Hans Olofsson, Martin Lorenzo)

Table 6

ECONOMIC INDICATORS				
Indicator	Time Period	Current Value	Change From Prior Period	Change From Prior Year
Arizona				
- Unemployment Rate	May	8.2%	0.5%	3.0%
- Initial Unemployment Insurance Claims	May	34,839	(15.2)%	61.8%
- Non-Farm Employment – Total	May	2.46 million	(0.9)%	(7.1)%
Manufacturing	May	165,800	(0.4)%	(5.1)%
Construction	May	138,900	(1.1)%	(28.2)%
- Average Weekly Hours, Manufacturing	May	39.1	2.1%	(3.0)%
- Contracting Tax Receipts (3-month average)	Mar-May	\$41.1 million	(2.3)%	(36.2)%
- Retail Sales Tax Receipts (3-month average)	Mar-May	\$134.2 million	2.1%	(15.7)%
- Residential Building Permits (3-month moving average)				
Single-unit	Mar-May	993	26.0%	(49.5)%
Multi-unit	Mar-May	42	(71.4)%	(94.1)%
- Greater Phoenix Existing Home Sales				
Single-Family, Traditional Sales	May	6,945	4.6%	61.0%
Single-Family, Foreclosed Sales	May	3,035	23.4%	4.8%
Townhouse/Condominium, Traditional Sales	May	745	8.8%	9.6%
Townhouse/Condominium, Foreclosed Sales	May	340	25.9%	54.5%
- Greater Phoenix Median Home Sales Price				
Single-Family, Traditional Sales	May	\$130,000	4.0%	(42.0)%
Single-Family, Foreclosed Sales	May	\$150,090	2.8%	(14.2)%
Townhouse/Condominium, Traditional Sales	May	\$110,000	(5.6)%	(35.3)%
Townhouse/Condominium, Foreclosed Sales	May	\$124,380	10.8%	(8.3)%
S&P/Case-Shiller Home Price Index (Jan. 2000 = 100)	April	104.45	(2.2)%	(35.3)%
- Months Supply of Housing, (ARMLS)	April	6.6 months	(1.4) months	(5.7) months
- Phoenix Sky Harbor Air Passengers	April	3.3 million	(4.4)%	(6.3)%
- Arizona Average Natural Gas Price (\$ per thousand cubic feet)	March	\$8.19	(1.2)%	(16.9)%
- Consumer Confidence Index (1985 = 100)	1st Quarter 2009	44.2	N/A	(58.4)%
- Arizona Personal Income	1 st Quarter 2009	\$211.5 billion	(0.7)%	(0.6)%
- Arizona Population	July 1, 2008	6.50 million	146,759	2.3%
- AHCCCS Recipients	June	1,255,424	2.5%	13.1%
- TANF Recipients	April	84,393	(1.4)%	7.2%
- SNAP (Food Stamps) Recipients	April	839,351	2.7%	29.1%
- DOC Inmate Growth (3-month average)	Mar-May	40,180	171 inmates	1,588 inmates
United States				
- Gross Domestic Product (Chained 2000 dollars, seasonally adjusted)	1 st Quarter 2009	\$11.4 trillion	(5.5)%	(2.5)%
- Consumer Confidence Index (1985 = 100)	June	49.3	(10.0)%	(5.0)%
- Leading Indicators Index (2004 = 100)	May	100.2	1.2%	(1.8)%
- U.S. Semiconductor Billings (3-month moving average)	Jan-Mar	\$2.58 billion	5.1%	(22.2)%
- Consumer Price Index, SA (1982-84 = 100)	May	212.876	0.1%	(1.0)%

JLBC Meeting

Arizona Department of Administration – Review of Requested Exchange of Fund Transfers – The Committee gave a favorable review to the Arizona Department of Administration's (ADOA) request to exchange nearly \$3.3 million in fund transfers, primarily by transferring monies from the Risk Management Revolving Fund.

Arizona Department of Corrections – Approval and Review of Requested Transfer of Appropriations – The Committee gave a favorable review to the Department of Corrections' (ADC) request to transfer nearly \$28.4 million within ADC's line items. In addition, the Committee approved the ADC's request for Personal Services, and Employee Related Expenditure transfers.

Department of Economic Security – Review of Requested Exchange of Fund Transfers – The Committee gave a favorable review to the Department of Economic Security's (DES) request to shift nearly \$2.1 million between funds in order to comply with fund transfers

required by the FY 2009 Special Session budget revisions.

Department of Economic Security – Review of Requested Transfer of Appropriations – The Committee gave a favorable review to DES's request to transfer nearly \$13 million within DES's line items.

Department of Education – Review of Requested Transfer of Appropriations – The Committee gave a favorable review to the department's proposal to transfer \$5 million in surplus FY 2009 Basic State Aid monies to the Special Education Fund in order to address anticipated funding shortfalls.

Secretary of State – Review of Requested Transfer of Appropriations – The Committee gave a favorable review to the Secretary of State's request to transfer \$132,000 from Election Services line item in FY 2009 to the Election Systems Improvement Fund in order to qualify for \$3.7 million in federal funding under the Help America Vote Act.

JCCR Meeting

Arizona Department of Administration – Review of the Department of Health Service's Arizona State Hospital Forensic Unit Project – The Committee gave a favorable review for renovating the Arizona State Hospital's (ASH) 24th Street entrance into the new secure main entrance for the entire campus. The remainder of the \$32.2 million ASH project will still require Committee review prior to beginning construction.

Arizona Department of Administration – Quarterly Rent Payments – The Committee recommended a technical change in the Osteopathic Board rent payment schedule.

Arizona Game and Fish Department – Review of Capital Improvement Projects – The Committee gave a favorable review to the department's request of \$2,100,000 for the following 3 capital improvement projects: 1) \$800,000 for the Black Canyon Dam modification project; 2) \$1,050,000 for the Flagstaff Regional Office remodeling project; and 3) \$250,000 for the Mesa Regional Office paving project. These monies were

appropriated by the FY 2006 – FY 2009 Capital Outlay Bills, and were appropriated from the Game and Fish Capital Improvement Fund.



Summary of Recent Agency Reports

AHCCCS – Report on Healthcare Group – Pursuant to A.R.S. § 36-2912AA, the Arizona Health Care Cost Containment System (AHCCCS) is submitting its quarterly financial report for Healthcare Group (HCG) for the period January 1, 2009 to March 31, 2009. The agency reports that HCG has an estimated net gain of \$2.8 million for the first 3 quarters of FY 2009, of which about \$690,000 was from the third quarter. HCG began FY 2009 with total unpaid prior year obligations and other liabilities of \$15.8 million, resulting in total obligations of \$13.0 million at the present.

AHCCCS reports that as of March 31, 2009, total statewide HCG medical plan enrollment was 15,422, with participating members from 5,748 private employers. Since December 2008, enrollment has decreased by (1,400) people. AHCCCS attributes the enrollment decreases to the economic downturn. (Amy Upston)

Economic Estimates Commission – Report on the Budget Stabilization Fund – Pursuant to A.R.S. § 35-144(F), the Economic Estimates Commission (EEC) is annually required to calculate the amount of monies that may be deposited to or withdrawn from the Budget Stabilization Fund (BSF). The EEC estimate is calculated based on a formula that compares the growth rate of real adjusted Arizona personal income in the most recent calendar year to the average in the last 7 calendar years (hereafter referred to as the “trend” growth rate).

The formula recommends a BSF withdrawal whenever the annual adjusted personal income growth rate is both less than the trend growth rate and 2%. According to an EEC report issued May 22, 2009, the calendar year 2008 growth rate was (0.98)% compared to the trend growth rate of 3.22%. Since both requirements for a fund withdrawal were met, the BSF formula

recommends that \$369.2 million be transferred to the General Fund in FY 2009. However, such a transfer cannot be implemented since the entire BSF balance has already been used to help offset the FY 2009 budget shortfall. (Hans Olofsson)

Department of Education – Budget Status Report – Pursuant to A.R.S. § 35-131D and a footnote in the FY 2009 General Appropriation Act, the Arizona Department of Education (ADE) recently provided an update regarding its budget status for FY 2009. In that report, ADE estimates that it will experience a \$50.3 million net funding surplus for FY 2009. This figure assumes that current year enrollment growth for school districts will cost \$70 million (versus \$130 million budgeted) based on currently available data. ADE indicates, however, that the \$70 million estimate is subject to change and potentially could increase as additional data becomes available. If so, the estimated \$50.3 million surplus would decrease accordingly. (Steve Schimpp)

State of Arizona

General Fund Revenue:

Change from Previous Year and January Baseline Forecast May 2009

	Current Month					FY 2009 YTD (Eleven Months)				
	Actual May 2009	Change From				Actual May 2009	Change from			
		May 2008		Forecast			May 2008		Forecast	
		Amount	Percent	Amount	Percent		Amount	Percent	Amount	Percent
<u>Taxes</u>										
Sales and Use	278,889,778	(\$75,083,443)	(21.2) %	(\$48,522,022)	(14.8) %	\$3,500,675,432	(\$554,094,588)	(13.7) %	(\$182,071,488)	(4.9) %
Income - Individual	98,543,700	(47,521,958)	(32.5)	(40,507,551)	(29.1)	2,288,344,146	(815,073,648)	(26.3)	(564,065,327)	(19.8)
- Corporate	48,932,104	22,387,252	84.3	21,257,304	76.8	495,620,238	(138,439,344)	(21.8)	9,817,513	2.0
Property	2,409,885	451,045	23.0	688,885	40.0	14,813,500	(404,959)	(2.7)	1,043,014	7.6
Luxury - Tobacco	2,259,349	(528,468)	(19.0)	(248,843)	(9.9)	27,300,178	(2,413,817)	(8.1)	(730,413)	(2.6)
- Liquor	2,244,358	(271,970)	(10.8)	(350,742)	(13.5)	26,549,837	223,816	0.9	(397,373)	(1.5)
Insurance Premium	30,307,715	(3,433,980)	(10.2)	(12,759,585)	(29.6)	330,659,802	(876,798)	(0.3)	(12,568,663)	(3.7)
Estate	0	0	--	0	--	210,372	(109,631)	(34.3)	106,059	101.7
Other Taxes	49,471	8,004	19.3	2,471	5.3	1,128,259	(161,394)	(12.5)	626,150	124.7
Sub-Total Taxes	\$463,636,360	(\$103,993,518)	(18.3) %	(\$80,440,083)	(14.8) %	\$6,685,301,764	(\$1,511,350,363)	(18.4) %	(\$748,240,528)	(10.1) %
<u>Other Revenue</u>										
Lottery	1,048,000	(1,102,200)	(51.3)	0	0.0	31,000,000	(2,805,319)	(8.3)	0	0.0
License, Fees and Permits	2,320,116	(527,575)	(18.5)	(815,784)	(26.0)	30,532,852	(3,242,588)	(9.6)	(3,289,449)	(9.7)
Interest	9,250,211	4,988,392	117.0	8,004,611	642.6	19,521,031	(65,954,466)	(77.2)	2,808,646	16.8
Sales and Services	3,401,413	204,032	6.4	(151,587)	(4.3)	39,976,239	(4,654,034)	(10.4)	784,565	2.0
Other Miscellaneous	6,032,924	4,190,834	227.5	3,319,024	122.3	41,529,536	9,668,430	30.3	9,730,774	30.6
Disproportionate Share	0	0	--	0	--	18,727,942	18,727,942	--	0	0.0
Transfers and Reimbursements	3,448,304	3,220,676	--	2,448,304	244.8	33,715,281	(182,944)	(0.5)	6,672,816	24.7
Sub-Total Other Revenue	25,500,968	10,974,159	75.5 %	12,804,568	100.9 %	215,002,881	(48,442,979)	(18.4) %	16,707,352	8.4 %
TOTAL BASE REVENUE	\$489,137,328	(\$93,019,359)	(16.0) %	(\$67,635,515)	(12.1) %	\$6,900,304,645	(\$1,559,793,342)	(18.4) %	(\$731,533,176)	(9.6) %
<u>Other Adjustments</u>										
Urban Revenue Sharing	(60,639,783)	(3,594,872)	6.3	0	0.0	(667,037,616)	(39,543,598)	6.3	0	0.0
'09 Budget Plan Transfers	852,200	(170,674,172)	(99.5)	0	0.0	252,278,065	61,875,514	32.5	0	0.0
'09 Budget Revision Transfers	28,420,237	28,420,237	--	0	0.0	352,924,454	352,924,454	--	0	0.0
Sub-Total Other Adjustments	(31,367,346)	(145,848,807)	-- %	0	0.0 %	(61,835,097)	375,256,370	-- %	0	0.0 %
TOTAL REVENUE	\$457,769,982	(\$238,868,166)	(34.3) %	(\$67,635,515)	(12.9) %	\$6,838,469,548	(\$1,184,536,972)	(14.8) %	(\$731,533,176)	(9.7) %