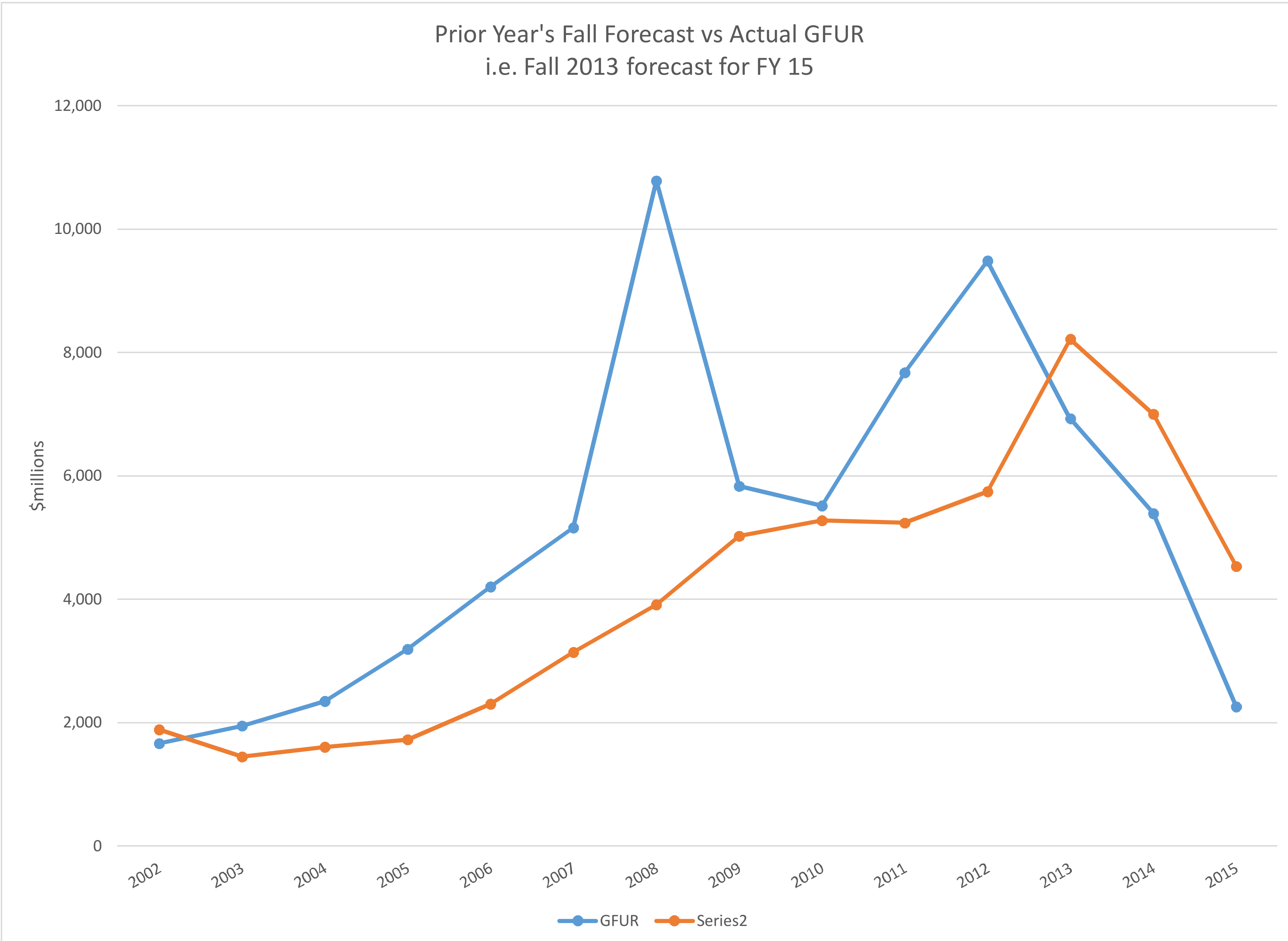
Title:	**General Fund Unrestricted Revenue Forecasts and Actuals Compar**
Preparer:	Mackenzie Merrill, Economist, 465-5636
Purpose:	Provide historical general fund unrestricted revenue forecasts from the Fall 2000 Revenue Sources Book through the Fall 2015 Revenue Sources Book.
Date:	1/25/2016
Data Source:	Fall 2000 Revenue Sources Book to the Fall 2015 Revenue Sources Book and supporting data/models.
Key Assumptions:	All assumptions are as of the Fall 2015 Revenue Sources Book.
Disclaimer:	These numbers are from our historical files and are unverified. The Department of Revenue is in the process of reviewing and updating the data on which this analysis is based. As a result, future analysis could have different results.
	The information contained in this workbook may be privileged, confidential or otherwise protected from disclosure. If you are not the intended recipient, any use, dissemination, disclosure, distribution or copying is strictly prohibited.

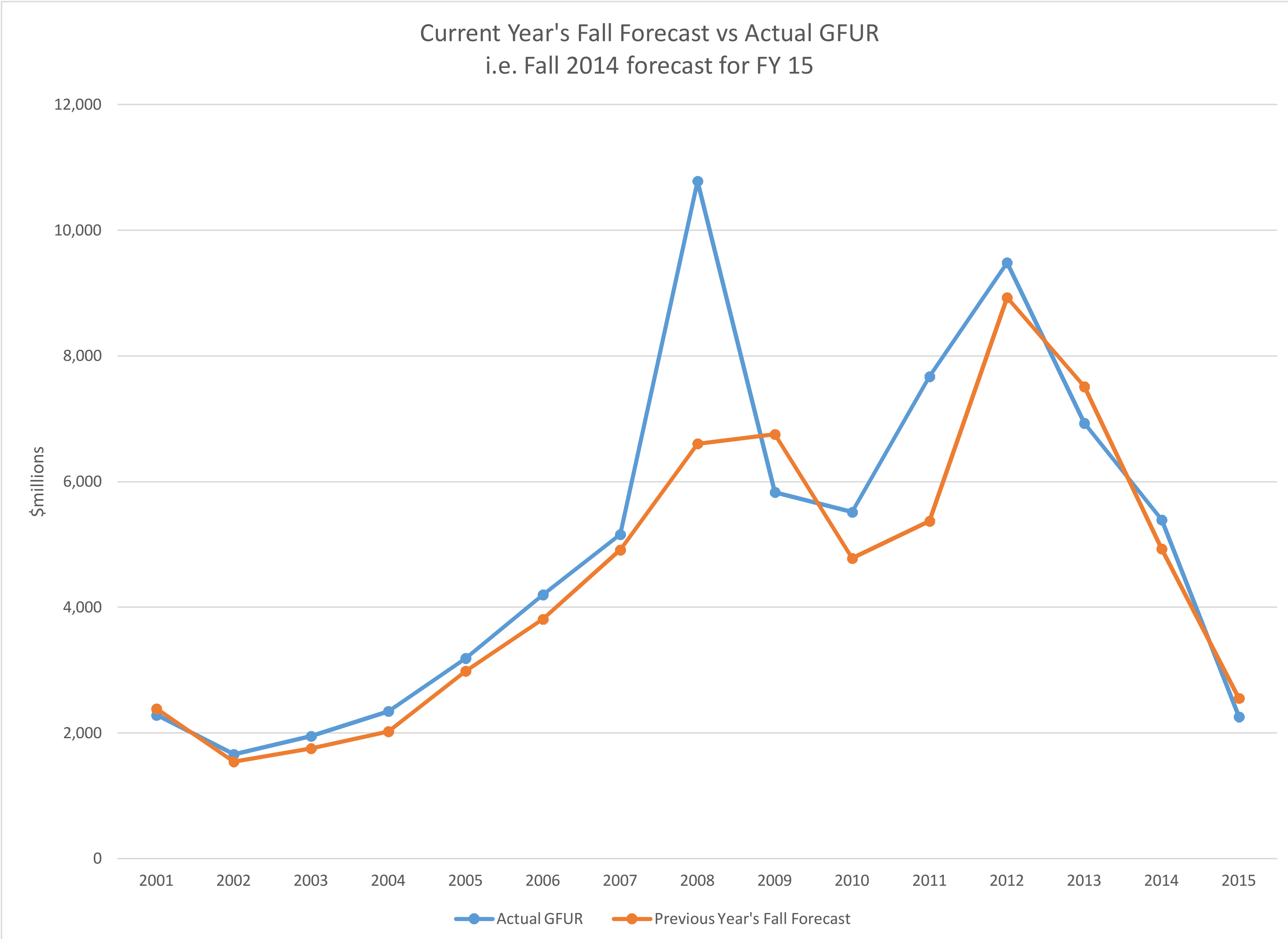
numbers in millions

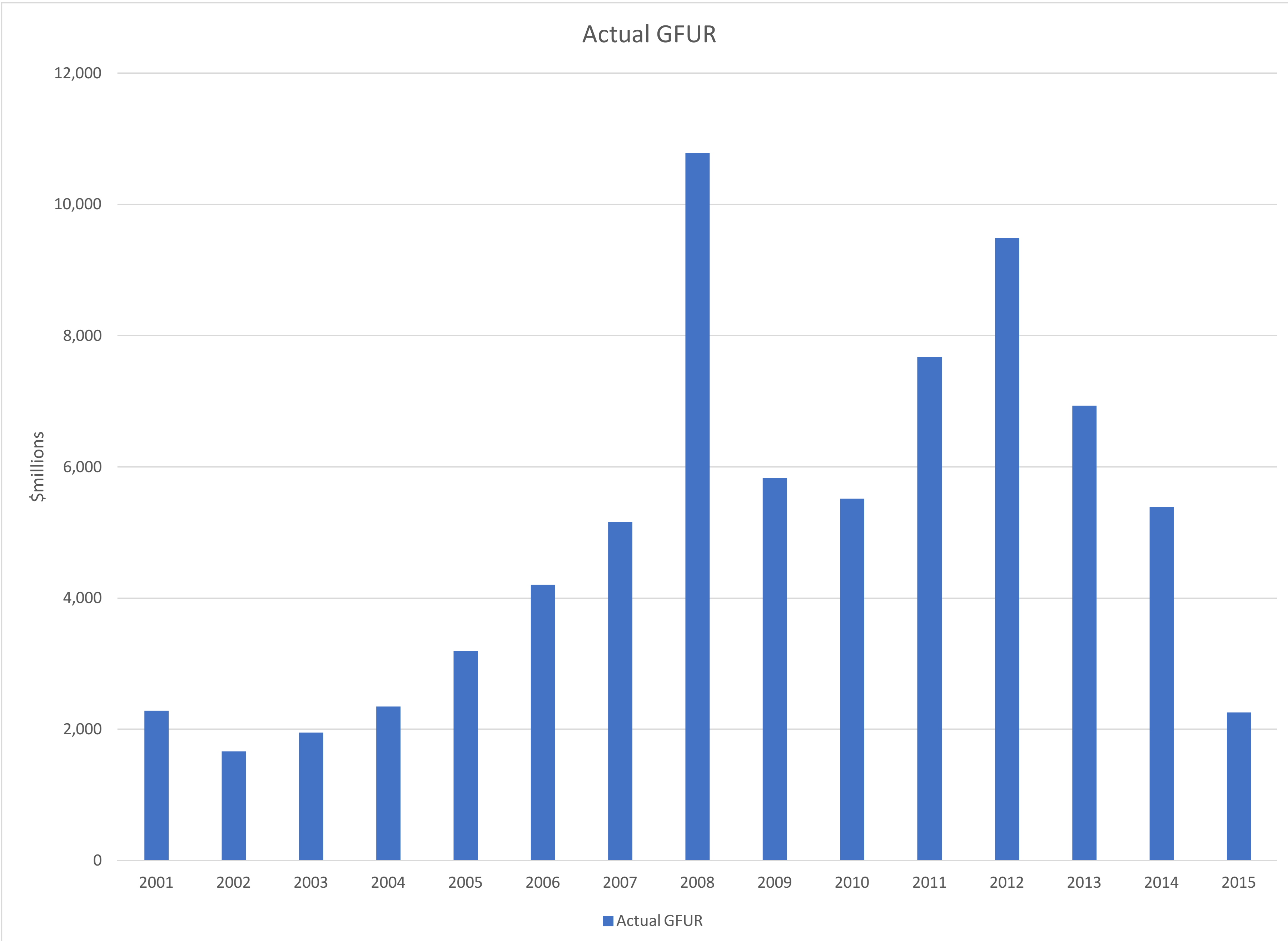
FY	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GFUR	2,281.9	1,660.3	1,947.6	2,345.6	3,188.8	4,200.4	5,158.6	10,782.2	5,831.2	5,513.3	7,672.9	9,485.2	6,928.5	5,390.1	2,257.3										
Fall Forecast 2015																1,593.0	1,796.4	2,021.0	2,130.0	2,111.3	2,173.3	2,131.8	2,076.5	2,060.6	2,046.1
Spring Forecast 2015															2,216.3	2,198.2	3,174.9	3,240.6	3,788.3	4,535.2	4,435.1	4,260.7	4,265.9	4,218.0	
Fall Forecast 2014															2,551.5	2,196.7	3,657.3	4,292.1	4,808.1	4,852.9	4,627.6	4,555.7	4,547.8	4,473.2	
Spring Forecast 2014														5,304.0	4,522.9	4,744.2	5,097.8	5,258.1	5,242.4	4,925.7	4,586.1	4,715.3	4,230.5		
Fall Forecast 2013														4,930.0	4,532.0	4,609.5	4,980.6	5,105.0	5,135.4	4,810.0	4,502.5	4,653.6	4,129.4		
Spring Forecast 2013													7,476.4	6,712.7	6,521.0	7,019.8	7,244.0	6,777.1	6,478.0	6,251.1	6,013.3	5,770.0			
Fall Forecast 2012													7,511.7	7,001.9	6,659.5	6,999.5	7,105.5	6,970.1	6,719.2	6,486.6	6,208.6	5,969.5			
Spring Forecast 2012												9,869.9	8,440.1	7,680.4	7,922.8	7,966.5	7,806.9	8,054.7	8,221.0	8,175.5	8,007.1				
Fall Forecast 2011												8,927.9	8,217.7	7,742.8	7,043.4	7,065.5	6,738.9	7,125.0	7,070.4	7,012.1	6,917.5				
Spring Forecast 2011											7,250.9	7,300.2	6,829.4	6,936.1	7,353.8	7,646.4	8,271.5	8,505.2	8,322.4	8,135.2					
Fall Forecast 2010											5,371.8	5,743.9	6,207.7	6,767.8	7,233.1	7,822.4	7,992.7	8,060.4	7,845.7	7,610.7					
Spring Forecast 2010										5,635.9	5,292.9	5,473.1	5,924.3	6,245.4	6,435.6	6,250.1	6,203.8	6,141.7	6,064.6						
Fall Forecast 2009										4,777.9	5,236.6	5,573.3	5,931.6	6,340.2	6,399.8	6,170.7	6,120.1	6,069.5	6,002.7						
Spring Forecast 2009									**5,857.6**	**3,210.7**	**3,876.4**	**4,959.7**	**5,129.4**	**5,736.4**	**5,977.1**	**5,984.0**	**6,257.8**	**6,635.6**							
Fall Forecast 2008									6,751.4	5,275.4	4,356.6	4,482.3	4,417.9	4,964.1	4,596.3	4,758.8	5,052.2	5,383.2							
Spring Forecast 2008								8,577.9	7,123.3	**6,347.2**	**6,009.9**	**5,614.3**	**6,176.6**	**5,741.5**	**5,168.8**	**5,147.2**	**5,572.9**								
Fall Forecast 2007								6,604.5	5,022.8	4,713.6	4,706.7	4,813.5	4,919.9	4,803.9	1,984.8	1,942.4	2,018.8								
Spring Forecast 2007							4,324.7	2,967.2	2,893.3	3,015.7	3,191.7	3,061.4	1,528.5	1,446.0	1,455.7										
Fall Forecast 2006							4,912.3	3,911.1	3,776.6	3,669.0	3,718.8	3,592.2	3,307.2	2,968.1	2,839.6	2,774.7									
Spring Forecast 2006						3,969.6	3,436.7	2,962.8	1,730.9	1,675.8	1,602.3	1,562.4	1,512.1	1,472.5	1,429.1										
Fall Forecast 2005						3,809.7	3,139.3	2,571.9	1,606.8	1,578.3	1,526.8	1,483.4	1,421.5	1,370.9	1,328.9										
Spring Forecast 2005					2,985.5	2,300.6	1,986.9	1,700.5	1,615.6	1,588.6	1,603.1	1,549.2	1,475.2	1,416.2	1,348.6										
Fall Forecast 2004					2,985.4	2,300.6	1,986.9	1,700.5	1,615.6	1,588.6	1,603.1	1,549.2	1,475.2	1,416.2											
Spring Forecast 2004				2,245.3	1,961.1	1,770.5	1,465.8	1,450.7	1,393.6	1,390.2	1,328.7	1,277.0	1,214.8												
Fall Forecast 2003				2,022.9	1,724.3	1,492.1	1,434.9	1,442.0	1,424.2	1,347.2	1,291.3	1,230.9	1,186.5												
Spring Forecast 2003			1,951.3	1,748.5	1,481.0	1,454.0	1,410.6	1,391.9	1,390.7	1,318.2	1,240.3	1,198.9													
Fall Forecast 2002			1,752.2	1,603.5	1,471.0	1,429.8	1,382.7	1,368.5	1,378.8	1,303.2															
Spring Forecast 2002		1,623.3	1,559.6	1,509.5	1,439.1	1,332.2	1,216.3	1,177.1	1,139.1	1,095.3	1,024.1														
Fall Forecast 2001		1,543.8	1,445.1	1,518.5	1,396.3	1,296.4	1,234.5	1,175.1	1,122.8	1,070.1	999.9														
Spring Forecast 2001	2,349.0	1,838.6	1,716.8	1,566.5	1,448.4	1,337.8	1,283.5	1,228.7	1,168.6	1,116.9															
Fall Forecast 2000																									

Forecast

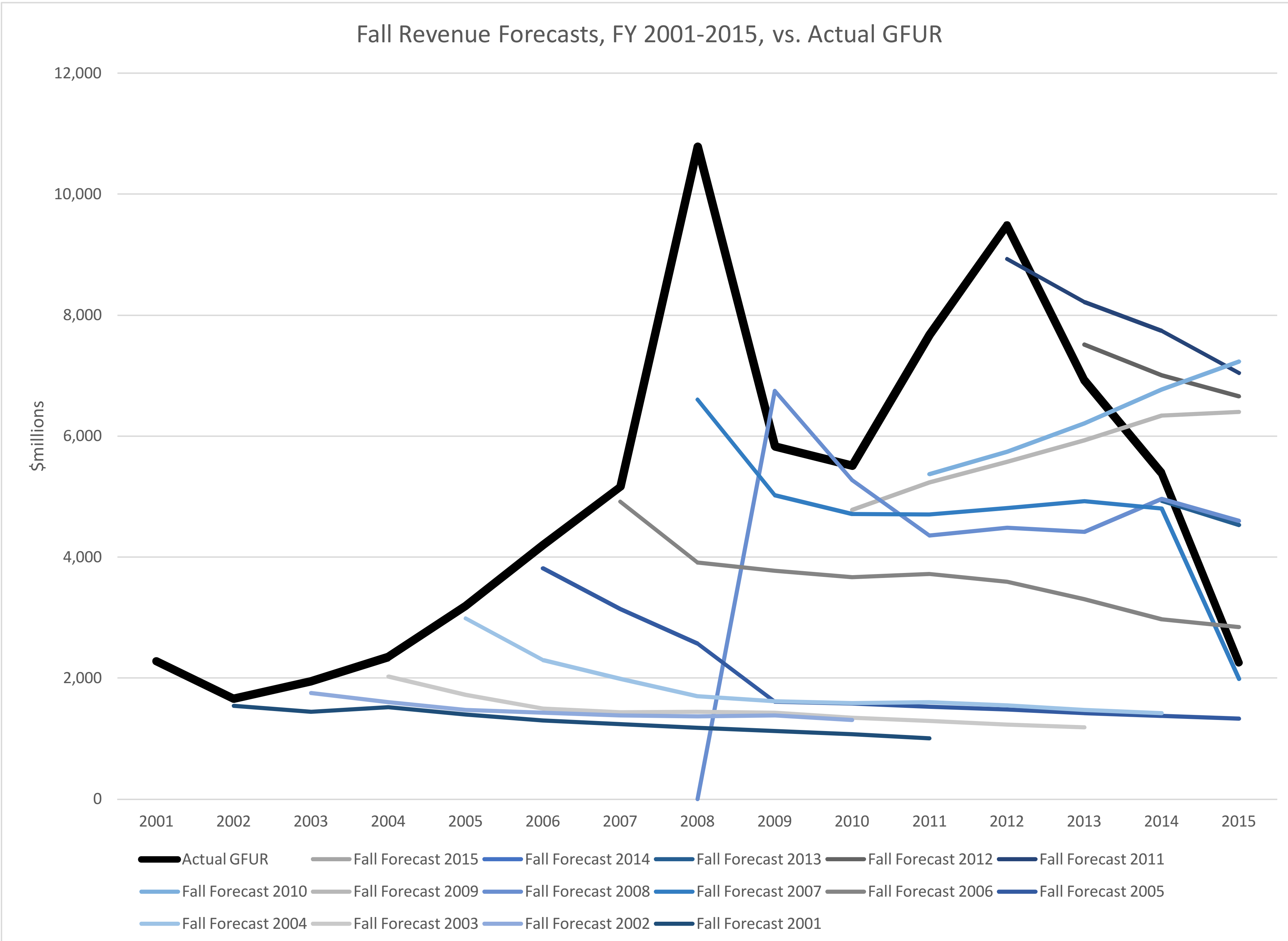


Prior Year's Fall Forecast vs Actual GFUR
i.e. Fall 2013 forecast for FY 15
$millions
12,000
10,000
8,000
6,000
4,000
2,000
0
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
GFUR
Series2


Current Year's Fall Forecast vs Actual GFUR
i.e. Fall 2014 forecast for FY 15
$millions
12,000
10,000
8,000
6,000
4,000
2,000
0
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Actual GFUR
Previous Year's Fall Forecast



Actual GFUR
12,000
10,000
8,000
6,000
4,000
2,000
0
$millions
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Actual GFUR



Fall Revenue Forecasts, FY 2001-2015, vs. Actual GFUR
$millions
12,000
10,000
8,000
6,000
4,000
2,000
0
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
Actual GFUR
Fall Forecast 2015
Fall Forecast 2014
Fall Forecast 2013
Fall Forecast 2012
Fall Forecast 2011
Fall Forecast 2010
Fall Forecast 2009
Fall Forecast 2008
Fall Forecast 2007
Fall Forecast 2006
Fall Forecast 2005
Fall Forecast 2004
Fall Forecast 2003
Fall Forecast 2002
Fall Forecast 2001