

**Changes in Assumptions: Economic, Demographic, and Revenues
December 2003 through March 2010**

A	B Approved FY10	C Estimated FY10	D % Chg. FY10-11	E Projected FY11	F % Chg. FY11-12	G Projected FY12	H % Chg. FY12-13	I Projected FY13	J % Chg. FY13-14	K Projected FY14	L % Chg. FY14-15	M Projected FY15	N % Chg. FY15-16	O Projected FY16
Population														
December, 2003	995,000	995,000		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	1,000,000	1,000,000		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	1,004,000	1,004,000	0.8%	1,012,000		n/a		n/a		n/a		n/a		n/a
March, 2005	1,004,000	1,004,000	0.8%	1,012,000		n/a		n/a		n/a		n/a		n/a
December, 2005	1,000,000	1,000,000	0.8%	1,008,000	0.8%	1,016,000		n/a		n/a		n/a		n/a
March, 2006	1,000,000	1,000,000	0.8%	1,008,000	0.8%	1,016,000		n/a		n/a		n/a		n/a
December, 2006	1,000,000	1,000,000	0.8%	1,008,000	0.8%	1,016,000	0.8%	1,024,000		n/a		n/a		n/a
March, 2007	1,000,000	1,000,000	0.8%	1,008,000	0.8%	1,016,000	0.8%	1,024,000		n/a		n/a		n/a
December, 2007	990,000	990,000	1.0%	1,000,000	0.9%	1,009,000	0.9%	1,018,000	0.9%	1,027,000		n/a		n/a
March, 2008	990,000	990,000	1.0%	1,000,000	0.9%	1,009,000	0.9%	1,018,000	0.9%	1,027,000		n/a		n/a
December, 2008	966,000	966,000	1.2%	977,522	1.2%	989,181	1.2%	1,000,979	1.2%	1,012,919	1.2%	1,025,000		n/a
March, 2009	966,000	966,000	1.2%	977,522	1.2%	989,181	1.2%	1,000,979	1.2%	1,012,919	1.2%	1,025,000		n/a
December, 2009	966,000	966,000	1.2%	978,000	1.1%	989,000	1.2%	1,001,000	1.2%	1,013,000	1.2%	1,025,000	1.0%	1,035,000
March, 2010	966,000	966,000	1.2%	978,000	1.1%	989,000	1.2%	1,001,000	1.2%	1,013,000	1.2%	1,025,000	1.0%	1,035,000
MOE Enrollment														
December, 2003	141,659	141,659		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	141,659	141,659		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	140,686	140,686	0.5%	141,338		n/a		n/a		n/a		n/a		n/a
March, 2005	140,686	140,686	0.5%	141,338		n/a		n/a		n/a		n/a		n/a
December, 2005	137,047	137,047	0.1%	137,154	0.4%	137,760		n/a		n/a		n/a		n/a
March, 2006	137,047	137,047	0.1%	137,154	0.4%	137,760		n/a		n/a		n/a		n/a
December, 2006	133,749	133,749	0.3%	134,094	0.0%	134,094	0.4%	134,659		n/a		n/a		n/a
March, 2007	133,749	133,749	0.3%	134,094	0.4%	134,659	0.6%	135,482		n/a		n/a		n/a
December, 2007	135,279	135,279	-0.1%	135,174	-0.2%	134,955	0.1%	135,139	0.3%	135,484		n/a		n/a
March, 2008	135,279	135,279	-0.1%	135,174	-0.2%	134,955	0.1%	135,139	0.3%	135,484		n/a		n/a
December, 2008	137,173	137,173	0.6%	137,977	0.2%	138,259	0.5%	139,013	0.6%	139,899	0.8%	141,068		n/a
March, 2009	136,780	136,780	0.9%	137,977	0.2%	138,259	0.5%	139,013	0.6%	139,899	0.8%	141,068		n/a
December, 2009	136,780	138,139	0.9%	139,436	0.7%	140,382	0.6%	141,194	0.6%	141,994	0.6%	142,868	0.8%	143,989
March, 2010	136,780	138,139	0.9%	139,436	0.7%	140,382	0.6%	141,194	0.6%	141,994	0.6%	142,868	0.8%	143,989

Changes in Assumptions: Economic, Demographic, and Revenues
December 2003 through March 2010

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Approved FY10	Estimated FY10	% Chg. FY10-11	Projected FY11	% Chg. FY11-12	Projected FY12	% Chg. FY12-13	Projected FY13	% Chg. FY13-14	Projected FY14	% Chg. FY14-15	Projected FY15	% Chg. FY15-16	Projected FY16
College Enrollment (FTE)														
December, 2002	n/a	n/a		n/a		n/a		n/a		n/a		n/a		n/a
March, 2003	n/a	n/a		n/a		n/a		n/a		n/a		n/a		n/a
December, 2003	15,700	15,700		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	15,444	15,444		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	15,444	15,444	0.0%	15,444		n/a		n/a		n/a		n/a		n/a
March, 2005	15,977	15,977	0.0%	15,977		n/a		n/a		n/a		n/a		n/a
December, 2005	19,939	19,939	1.5%	20,247	0.0%	20,247		n/a		n/a		n/a		n/a
March, 2006	19,939	19,939	1.5%	20,247	0.0%	20,247		n/a		n/a		n/a		n/a
December, 2006	19,939	19,939	1.5%	20,247	0.0%	20,247	0.0%	20,247		n/a		n/a		n/a
March, 2007	20,461	20,461	1.3%	20,736	0.9%	20,923	0.0%	20,923		n/a		n/a		n/a
December, 2007	20,924	20,924	2.0%	21,336	2.0%	21,759	1.9%	22,174	0.0%	22,174		n/a		n/a
March, 2008	20,924	20,924	2.0%	21,336	2.0%	21,759	1.9%	22,174	0.0%	22,174		n/a		n/a
December, 2008	20,843	20,843	0.8%	21,000	0.8%	21,177	0.7%	21,330	0.3%	21,404	0.0%	21,404		n/a
March, 2009	20,843	20,843	0.8%	21,000	0.8%	21,177	0.7%	21,330	0.3%	21,404	0.0%	21,404		n/a
December, 2009	20,843	21,694	1.5%	22,023	1.4%	22,340	0.9%	22,541	0.5%	22,657	0.5%	22,770	0.0%	22,770
March, 2010	20,843	21,694	1.5%	22,023	1.4%	22,340	0.9%	22,541	0.5%	22,657	0.5%	22,770	0.0%	22,770
CPI (Fiscal Year)														
December, 2003	2.3%	2.3%		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	2.3%	2.3%		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	2.5%	2.5%	4.0%	2.6%		n/a		n/a		n/a		n/a		n/a
March, 2005	2.5%	2.5%	4.0%	2.6%		n/a		n/a		n/a		n/a		n/a
December, 2005	2.7%	2.7%	0.0%	2.7%	0.0%	2.7%		n/a		n/a		n/a		n/a
March, 2006	2.7%	2.7%	0.0%	2.7%	0.0%	2.7%		n/a		n/a		n/a		n/a
December, 2006	2.7%	2.7%	-1.9%	2.7%	-1.9%	2.6%	-1.9%	2.6%		n/a		n/a		n/a
March, 2007	2.7%	2.7%	-1.9%	2.7%	-1.9%	2.6%	-1.9%	2.6%		n/a		n/a		n/a
December, 2007	2.7%	2.7%	-1.9%	2.7%	-1.9%	2.6%	-1.9%	2.6%	-2.0%	2.5%		n/a		n/a
March, 2008	2.4%	2.4%	3.3%	2.5%	0.0%	2.5%	0.0%	2.5%	0.0%	2.5%		n/a		n/a
December, 2008	3.6%	3.6%	-22.2%	2.8%	-10.7%	2.5%	0.0%	2.5%	0.0%	2.5%	0.0%	2.5%		n/a
March, 2009	3.3%	3.3%	-13.8%	2.8%	-10.7%	2.5%	0.0%	2.5%	0.0%	2.5%	0.0%	2.5%		n/a
December, 2009	3.3%	1.1%	127.3%	2.5%	8.0%	2.7%	11.1%	3.0%	6.7%	3.2%	6.3%	3.4%	5.9%	3.6%
March, 2010	3.3%	1.0%	103.9%	2.1%	7.1%	2.3%	8.9%	2.5%	6.1%	2.6%	7.7%	2.8%	7.1%	3.0%

Changes in Assumptions: Economic, Demographic, and Revenues
December 2003 through March 2010

A	B Approved FY10	C Estimated FY10	D % Chg. FY10-11	E Projected FY11	F % Chg. FY11-12	G Projected FY12	H % Chg. FY12-13	I Projected FY13	J % Chg. FY13-14	K Projected FY14	L % Chg. FY14-15	M Projected FY15	N % Chg. FY15-16	O Projected FY16
Growth Resident Employment (%)														
December, 2003	1.3%	1.3%		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	1.8%	1.8%		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	1.1%	1.1%	-27.3%	0.8%		n/a		n/a		n/a		n/a		n/a
March, 2005	1.2%	1.2%	16.7%	1.4%		n/a		n/a		n/a		n/a		n/a
December, 2005	1.3%	1.3%	7.7%	1.4%	0.0%	1.4%		n/a		n/a		n/a		n/a
March, 2006	1.1%	1.1%	0.0%	1.1%	0.0%	1.1%		n/a		n/a		n/a		n/a
December, 2006	0.8%	0.8%	0.0%	0.8%	-12.5%	0.7%	57.1%	1.1%		n/a		n/a		n/a
March, 2007	1.1%	1.1%	18.2%	1.3%	-7.7%	1.2%	-8.3%	1.1%		n/a		n/a		n/a
December, 2007	1.7%	1.7%	-17.6%	1.4%	0.0%	1.4%	-21.4%	1.1%	0.0%	1.1%		n/a		n/a
March, 2008	1.5%	1.5%	-20.0%	1.2%	-25.0%	0.9%	0.0%	0.9%	0.0%	0.9%		n/a		n/a
December, 2008	0.7%	0.7%	100.0%	1.4%	-42.9%	0.8%	0.0%	0.8%	0.0%	0.8%	0.0%	0.8%		n/a
March, 2009	0.8%	0.8%	-62.5%	0.3%	166.7%	0.8%	62.5%	1.3%	-30.8%	0.9%	-33.3%	0.6%		n/a
December, 2009	0.8%	0.5%	40.0%	0.7%	28.6%	0.9%	11.1%	1.0%	20.0%	1.2%	0.0%	1.2%	-150.0%	-0.6%
March, 2010	0.8%	0.3%	466.7%	1.7%	47.1%	2.5%	-8.0%	2.3%	-43.5%	1.3%	0.0%	1.3%	15.4%	1.5%
Personal Income (CY)														
December, 2003	66,900	66,900		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	67,400	67,400		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	69,500	69,500	3.7%	72,100		n/a		n/a		n/a		n/a		n/a
March, 2005	70,100	70,100	5.6%	74,000		n/a		n/a		n/a		n/a		n/a
December, 2005	68,100	68,100	4.3%	71,000	4.1%	73,900		n/a		n/a		n/a		n/a
March, 2006	70,000	70,000	4.0%	72,800	4.1%	75,800		n/a		n/a		n/a		n/a
December, 2006	71,800	71,800	5.0%	75,400	4.9%	79,100	4.9%	83,000		n/a		n/a		n/a
March, 2007	73,800	73,800	5.6%	77,900	5.5%	82,200	5.5%	86,700		n/a		n/a		n/a
December, 2007	72,500	72,500	4.6%	75,800	4.4%	79,100	4.8%	82,900	4.9%	87,000		n/a		n/a
March, 2008	72,800	72,800	5.4%	76,700	5.1%	80,600	5.6%	85,100	5.6%	89,900		n/a		n/a
December, 2008	72,200	72,200	5.5%	76,200	4.9%	79,900	5.1%	84,000	5.1%	88,300	5.2%	92,900		n/a
March, 2009	69,500	69,500	6.0%	73,700	5.8%	78,000	5.0%	81,900	4.6%	85,700	4.4%	89,500		n/a
December 2009	69,500	67,980	4.8%	71,220	5.9%	75,450	6.1%	80,090	6.1%	84,970	5.6%	89,720	5.7%	94,820
March 2010	69,500	67,430	3.8%	70,020	4.9%	73,420	5.6%	77,520	5.6%	81,850	5.3%	86,150	4.1%	89,650

**Changes in Assumptions: Economic, Demographic, and Revenues
December 2003 through March 2010**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Approved FY10	Estimated FY10	% Chg. FY10-11	Projected FY11	% Chg. FY11-12	Projected FY12	% Chg. FY12-13	Projected FY13	% Chg. FY13-14	Projected FY14	% Chg. FY14-15	Projected FY15	% Chg. FY15-16	Projected FY16
Property Tax Revenues														
December, 2003	1,556.4	1,556.4		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	1,586.2	1,586.2		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	1,771.7	1,771.7	8.6%	1,924.5		n/a		n/a		n/a		n/a		n/a
March, 2005	1,693.2	1,693.2	8.6%	1,838.1		n/a		n/a		n/a		n/a		n/a
December, 2005	1,752.7	1,752.7	9.4%	1,917.6	8.1%	2,073.5		n/a		n/a		n/a		n/a
March, 2006	1,577.0	1,577.0	9.5%	1,726.7	9.2%	1,885.3		n/a		n/a		n/a		n/a
December, 2006	1,603.4	1,603.4	9.8%	1,760.5	8.2%	1,905.5	8.8%	2,073.5		n/a		n/a		n/a
March, 2007	1,286.2	1,286.2	3.4%	1,329.8	3.3%	1,374.1	3.4%	1,420.3		n/a		n/a		n/a
December, 2007	1,285.3	1,285.3	3.2%	1,326.6	3.1%	1,367.8	3.1%	1,409.6	3.0%	1,452.6		n/a		n/a
March, 2008	1,435.8	1,435.8	1.7%	1,460.7	3.0%	1,504.6	3.0%	1,549.5	2.9%	1,595.1		n/a		n/a
December, 2008	1,427.5	1,427.5	4.7%	1,494.5	3.8%	1,551.3	3.3%	1,602.5	3.2%	1,654.2	3.1%	1,705.7		n/a
March, 2009	1,438.7	1,438.7	3.2%	1,484.6	3.8%	1,541.7	3.3%	1,592.6	3.2%	1,644.1	3.1%	1,695.5		n/a
December, 2009	1,438.7	1,441.8	-0.2%	1,438.9	2.8%	1,479.3	3.4%	1,529.4	3.5%	1,583.7	5.1%	1,664.2	2.0%	1,696.9
March, 2010	1,438.7	1,442.5	0.5%	1,449.2	2.8%	1,489.9	3.0%	1,534.9	3.1%	1,582.6	3.4%	1,635.9	2.4%	1,675.1
Income Tax Revenues														
December, 2003	1,151.8	1,151.8		n/a		n/a		n/a		n/a		n/a		n/a
March, 2004	1,135.8	1,135.8		n/a		n/a		n/a		n/a		n/a		n/a
December, 2004	1,152.7	1,152.7	5.8%	1,220.0		n/a		n/a		n/a		n/a		n/a
March, 2005	1,150.7	1,150.7	5.6%	1,215.5		n/a		n/a		n/a		n/a		n/a
December, 2005	1,177.1	1,177.1	5.5%	1,242.1	5.1%	1,305.5		n/a		n/a		n/a		n/a
March, 2006	1,197.6	1,197.6	4.6%	1,253.2	4.2%	1,305.7		n/a		n/a		n/a		n/a
December, 2006	1,392.7	1,392.7	6.7%	1,486.2	6.1%	1,576.4	6.0%	1,671.5		n/a		n/a		n/a
March, 2007	1,440.5	1,440.5	7.1%	1,542.6	6.4%	1,641.1	6.4%	1,746.3		n/a		n/a		n/a
December, 2007	1,402.9	1,402.9	6.7%	1,497.2	6.4%	1,592.3	7.9%	1,717.4	6.4%	1,826.8		n/a		n/a
March, 2008	1,404.9	1,404.9	7.1%	1,504.3	7.1%	1,611.2	7.4%	1,730.4	6.4%	1,840.9		n/a		n/a
December, 2008	1,265.0	1,265.0	7.2%	1,356.2	7.3%	1,455.0	7.6%	1,566.1	7.0%	1,675.8	8.0%	1,809.3		n/a
March, 2009	1,214.8	1,214.8	5.4%	1,279.8	6.5%	1,362.9	6.7%	1,454.6	7.2%	1,559.1	7.7%	1,679.3		n/a
December, 2009	1,214.8	1,120.7	4.0%	1,165.5	5.8%	1,232.7	6.5%	1,312.5	7.3%	1,408.0	8.9%	1,533.1	7.6%	1,649.1
March, 2010	1,214.8	1,094.6	6.1%	1,160.9	5.8%	1,227.8	6.5%	1,308.0	7.2%	1,401.6	9.6%	1,536.1	7.8%	1,656.3