

Changes in Assumptions: Economic, Demographic, and Revenues
December 2004 through March 2011

A	E Approved FY11	E Estimated 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	P % Chg. FY16-17	Q Projected FY17
Population														
December, 2004	1,012,000	1,012,000		n/a										
March, 2005	1,012,000	1,012,000		n/a										
December, 2005	1,008,000	1,008,000	0.8%	1,016,000		n/a								
March, 2006	1,008,000	1,008,000	0.8%	1,016,000		n/a								
December, 2006	1,008,000	1,008,000	0.8%	1,016,000	0.8%	1,024,000		n/a		n/a		n/a		n/a
March, 2007	1,008,000	1,008,000	0.8%	1,016,000	0.8%	1,024,000		n/a		n/a		n/a		n/a
December, 2007	1,000,000	1,000,000	0.9%	1,009,000	0.9%	1,018,000	0.9%	1,027,000		n/a		n/a		n/a
March, 2008	1,000,000	1,000,000	0.9%	1,009,000	0.9%	1,018,000	0.9%	1,027,000		n/a		n/a		n/a
December, 2008	977,522	977,522	1.2%	989,181	1.2%	1,000,979	1.2%	1,012,919	1.2%	1,025,000		n/a		n/a
March, 2009	977,522	977,522	1.2%	989,181	1.2%	1,000,979	1.2%	1,012,919	1.2%	1,025,000		n/a		n/a
December, 2009	978,000	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		n/a
March, 2010	978,000	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		n/a
December 2010	971,400	971,400	0.8%	978,700	0.8%	986,100	0.8%	993,500	0.8%	1,001,000	0.9%	1,010,450	0.0%	1,010,940
March 2011	971,400	971,400	0.8%	978,700	0.8%	986,100	0.8%	993,500	0.8%	1,001,000	0.9%	1,010,450	0.0%	1,010,940
MOE Enrollment														
December, 2004	141,338	141,338		n/a										
March, 2005	141,338	141,338		n/a										
December, 2005	137,154	137,154	0.4%	137,760		n/a								
March, 2006	137,154	137,154	0.4%	137,760		n/a								
December, 2006	134,094	134,094	0.0%	134,094	0.4%	134,659		n/a		n/a		n/a		n/a
March, 2007	134,094	134,094	0.4%	134,659	0.6%	135,482		n/a		n/a		n/a		n/a
December, 2007	135,174	135,174	-0.2%	134,955	0.1%	135,139	0.3%	135,484		n/a		n/a		n/a
March, 2008	135,174	135,174	-0.2%	134,955	0.1%	135,139	0.3%	135,484		n/a		n/a		n/a
December, 2008	137,977	137,977	0.2%	138,259	0.5%	139,013	0.6%	139,899	0.8%	141,068		n/a		n/a
March, 2009	137,977	137,977	0.2%	138,259	0.5%	139,013	0.6%	139,899	0.8%	141,068		n/a		n/a
December, 2009	139,436	139,436	0.7%	140,382	0.6%	141,194	0.6%	141,994	0.6%	142,868	0.8%	143,989		n/a
March, 2010	139,436	139,436	0.7%	140,382	0.6%	141,194	0.6%	141,994	0.6%	142,868	0.8%	143,989		n/a
December 2010	140,393	140,393	1.7%	142,756	1.5%	144,877	1.0%	146,348	0.8%	147,506	1.1%	149,129	1.1%	150,791
March 2011	140,393	140,393	1.7%	142,756	1.5%	144,877	1.0%	146,348	0.8%	147,506	1.1%	149,129	1.1%	150,791

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College Enrollment (FTE)														
December, 2004	15,444	15,444		n/a										
March, 2005	15,977	15,977		n/a										
December, 2005	20,247	20,247	0.0%	20,247		n/a								
March, 2006	20,247	20,247	0.0%	20,247		n/a								
December, 2006	20,247	20,247	0.0%	20,247	0.0%	20,247		n/a		n/a		n/a		n/a
March, 2007	20,736	20,736	0.9%	20,923	0.0%	20,923		n/a		n/a		n/a		n/a
December, 2007	21,336	21,336	2.0%	21,759	1.9%	22,174	0.0%	22,174		n/a		n/a		n/a
March, 2008	21,336	21,336	2.0%	21,759	1.9%	22,174	0.0%	22,174		n/a		n/a		n/a
December, 2008	21,000	21,000	0.8%	21,177	0.7%	21,330	0.3%	21,404	0.0%	21,404		n/a		n/a
March, 2009	21,000	21,000	0.8%	21,177	0.7%	21,330	0.3%	21,404	0.0%	21,404		n/a		n/a
December, 2009	22,023	22,023	1.4%	22,340	0.9%	22,541	0.5%	22,657	0.5%	22,770	0.0%	22,770		n/a
March, 2010	22,023	22,023	1.4%	22,340	0.9%	22,541	0.5%	22,657	0.5%	22,770	0.0%	22,770		n/a
December 2010	21,995	21,995	0.9%	22,200	0.9%	22,392	0.8%	22,572	0.8%	22,753	0.8%	22,936	0.0%	22,936
March 2011	21,995	21,995	0.9%	22,200	0.9%	22,392	0.8%	22,572	0.8%	22,753	0.8%	22,936	0.0%	22,936
CPI (Fiscal Year)														
December, 2004	2.6%	2.6%		n/a										
March, 2005	2.6%	2.6%		n/a										
December, 2005	2.7%	2.7%	0.0%	2.7%		n/a								
March, 2006	2.7%	2.7%	0.0%	2.7%		n/a								
December, 2006	2.7%	2.7%	-1.9%	2.6%	-1.9%	2.6%		n/a		n/a		n/a		n/a
March, 2007	2.7%	2.7%	-1.9%	2.6%	-1.9%	2.6%		n/a		n/a		n/a		n/a
December, 2007	2.7%	2.7%	-1.9%	2.6%	-1.9%	2.6%	-2.0%	2.5%		n/a		n/a		n/a
March, 2008	2.5%	2.5%	0.0%	2.5%	0.0%	2.5%	0.0%	2.5%		n/a		n/a		n/a
December, 2008	2.8%	2.8%	-10.7%	2.5%	0.0%	2.5%	0.0%	2.5%	0.0%	2.5%		n/a		n/a
March, 2009	2.8%	2.8%	-10.7%	2.5%	0.0%	2.5%	0.0%	2.5%	0.0%	2.5%		n/a		n/a
December, 2009	2.5%	2.5%	8.0%	2.7%	11.1%	3.0%	6.7%	3.2%	6.3%	3.4%	5.9%	3.6%		n/a
March, 2010	2.1%	2.1%	7.1%	2.3%	8.9%	2.5%	6.1%	2.6%	7.7%	2.8%	7.1%	3.0%		n/a
December 2010	2.0%	2.0%	17.5%	2.4%	4.3%	2.5%	14.3%	2.8%	3.6%	2.9%	3.4%	3.0%	0.0%	3.0%
March 2011	2.0%	2.0%	20.0%	2.4%	12.5%	2.7%	11.1%	3.0%	6.7%	3.2%	6.3%	3.4%	5.9%	3.6%

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Growth Resident Employment (%)														
December, 2004	0.8%	0.8%		n/a										
March, 2005	1.4%	1.4%		n/a										
December, 2005	1.4%	1.4%	0.0%	1.4%		n/a								
March, 2006	1.1%	1.1%	0.0%	1.1%		n/a								
December, 2006	0.8%	0.8%	-12.5%	0.7%	57.1%	1.1%		n/a		n/a		n/a		n/a
March, 2007	1.3%	1.3%	-7.7%	1.2%	-8.3%	1.1%		n/a		n/a		n/a		n/a
December, 2007	1.4%	1.4%	0.0%	1.4%	-21.4%	1.1%	0.0%	1.1%		n/a		n/a		n/a
March, 2008	1.2%	1.2%	-25.0%	0.9%	0.0%	0.9%	0.0%	0.9%		n/a		n/a		n/a
December, 2008	1.4%	1.4%	-42.9%	0.8%	0.0%	0.8%	0.0%	0.8%	0.0%	0.8%		n/a		n/a
March, 2009	0.3%	0.3%	166.7%	0.8%	62.5%	1.3%	-30.8%	0.9%	-33.3%	0.6%		n/a		n/a
December, 2009	0.7%	0.7%	28.6%	0.9%	11.1%	1.0%	20.0%	1.2%	0.0%	1.2%	-150.0%	-0.6%		n/a
March, 2010	1.7%	1.7%	47.1%	2.5%	-8.0%	2.3%	-43.5%	1.3%	0.0%	1.3%	15.4%	1.5%		n/a
December 2010	1.4%	1.4%	-7.1%	1.3%	23.1%	1.6%	-12.5%	1.4%	-7.1%	1.3%	-15.4%	1.1%	18.2%	1.3%
March 2011	0.7%	0.7%	57.1%	1.1%	81.8%	2.0%	-45.0%	1.1%	9.1%	1.2%	-16.7%	1.0%	0.0%	1.0%
Personal Income (CY)														
December, 2004	72,100	72,100		n/a										
March, 2005	74,000	74,000		n/a										
December, 2005	71,000	71,000	4.1%	73,900		n/a								
March, 2006	72,800	72,800	4.1%	75,800		n/a								
December, 2006	75,400	75,400	4.9%	79,100	4.9%	83,000		n/a		n/a		n/a		n/a
March, 2007	77,900	77,900	5.5%	82,200	5.5%	86,700		n/a		n/a		n/a		n/a
December, 2007	75,800	75,800	4.4%	79,100	4.8%	82,900	4.9%	87,000		n/a		n/a		n/a
March, 2008	76,700	76,700	5.1%	80,600	5.6%	85,100	5.6%	89,900		n/a		n/a		n/a
December, 2008	76,200	76,200	4.9%	79,900	5.1%	84,000	5.1%	88,300	5.2%	92,900		n/a		n/a
March, 2009	73,700	73,700	5.8%	78,000	5.0%	81,900	4.6%	85,700	4.4%	89,500		n/a		n/a
December 2009	71,220	71,220	5.9%	75,450	6.1%	80,090	6.1%	84,970	5.6%	89,720	5.7%	94,820		n/a
March 2010	70,020	70,020	4.9%	73,420	5.6%	77,520	5.6%	81,850	5.3%	86,150	4.1%	89,650		n/a
December 2010	70,820	70,820	5.6%	74,820	6.3%	79,540	6.1%	84,430	4.5%	88,270	4.4%	92,130	4.5%	96,240
March 2011	69,220	69,220	5.1%	72,740	6.1%	77,170	6.0%	81,810	5.3%	86,130	4.8%	90,230	4.9%	94,680

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Property Tax Revenues														
December, 2004	1,924.5	1,924.5		n/a										
March, 2005	1,838.1	1,838.1		n/a										
December, 2005	1,917.6	1,917.6	8.1%	2,073.5		n/a								
March, 2006	1,726.7	1,726.7	9.2%	1,885.3		n/a								
December, 2006	1,760.5	1,760.5	8.2%	1,905.5	8.8%	2,073.5		n/a		n/a		n/a		n/a
March, 2007	1,329.8	1,329.8	3.3%	1,374.1	3.4%	1,420.3		n/a		n/a		n/a		n/a
December, 2007	1,326.6	1,326.6	3.1%	1,367.8	3.1%	1,409.6	3.0%	1,452.6		n/a		n/a		n/a
March, 2008	1,460.7	1,460.7	3.0%	1,504.6	3.0%	1,549.5	2.9%	1,595.1		n/a		n/a		n/a
December, 2008	1,494.5	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		n/a
March, 2009	1,484.6	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		n/a
December, 2009	1,438.9	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		n/a
March, 2010	1,449.2	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		n/a
December 2010	1,450.1	1,436.7	1.3%	1,468.7	2.9%	1,511.3	3.5%	1,563.5	3.2%	1,613.7	3.5%	1,670.3	3.8%	1,733.1
March 2011	1,450.1	1,430.0	0.8%	1,462.2	2.5%	1,498.6	3.4%	1,549.7	3.3%	1,601.5	3.6%	1,659.3	4.1%	1,727.6
Income Tax Revenues														
December, 2004	1,220.0	1,220.0		n/a										
March, 2005	1,215.5	1,215.5		n/a										
December, 2005	1,242.1	1,242.1	5.1%	1,305.5		n/a								
March, 2006	1,253.2	1,253.2	4.2%	1,305.7		n/a								
December, 2006	1,486.2	1,486.2	6.1%	1,576.4	6.0%	1,671.5		n/a		n/a		n/a		n/a
March, 2007	1,542.6	1,542.6	6.4%	1,641.1	6.4%	1,746.3		n/a		n/a		n/a		n/a
December, 2007	1,497.2	1,497.2	6.4%	1,592.3	7.9%	1,717.4	6.4%	1,826.8		n/a		n/a		n/a
March, 2008	1,504.3	1,504.3	7.1%	1,611.2	7.4%	1,730.4	6.4%	1,840.9		n/a		n/a		n/a
December, 2008	1,356.2	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		n/a
March, 2009	1,279.8	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		n/a
December, 2009	1,165.5	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		n/a
March, 2010	1,160.9	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		n/a
December 2010	1,060.7	1,030.2	3.9%	1,101.7	6.6%	1,174.3	4.4%	1,225.7	7.9%	1,321.9	5.2%	1,390.7	4.1%	1,447.5
March 2011	1,060.7	1,043.7	5.3%	1,117.2	6.4%	1,188.6	5.0%	1,248.0	7.2%	1,337.6	6.7%	1,427.5	5.0%	1,498.7