

**APPROXIMATE SIX YEAR GF-S OUTLOOK (Feb. 16 2008 Update)**  
(Dollar in Millions)

	<b><u>2007-09</u></b>	<b><u>2009-11</u></b>	<b><u>2011-13</u></b>
<b><u>Revenue</u></b>	<b><u>Biennium</u></b>	<b><u>Biennium</u></b>	<b><u>Biennium</u></b>
Beginning Fund Balance GF-S	\$781	\$257	(\$2,379)
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)
All Other Changes (Including Gov's 2008 Errata)	(44)	(46)	(73)
<b>Total Revenue</b>	<b>\$30,103</b>	<b>\$31,837</b>	<b>\$32,354</b>
<b><u>Expenditures</u></b>			
Baseline Expenditures	\$29,623	\$32,221	\$34,957
Additional Pension Costs	-	132	180
2008 Supplemental Budget	212	421	500
Near General Funds & Account Backfill	12	1,440	1,800
<b>Total Expenditures</b>	<b>\$29,846</b>	<b>\$34,215</b>	<b>\$37,438</b>
<b>Unrestricted GF-S Ending Balance</b>	<b>\$257</b>	<b>(\$2,379)</b>	<b>(\$5,084)</b>
<b>Budget Stabilization Account</b>	<b>\$429</b>	<b>\$722</b>	<b>\$1,043</b>
<b>Total Reserves</b>	<b>\$686</b>	<b>(\$1,657)</b>	<b>(\$4,041)</b>

**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 Governor's proposal (including errata) and associated bow-wave and Feb. 2008 caseload update.
- 5) Near general fund account & backfill information based on current projections updated through February 2008.