



State of Minnesota
Department of Finance

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January 22, 2007

TO: Senator Dick Cohen
Senator Thomas Bakk
Representative Loren Solberg
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FROM: Tom J. Hanson, Commissioner TJH
Department of Finance

SUBJECT: Price of Government Recommendations

The Governor has asked me to communicate his recommendations for state and local revenue targets as specified in Minnesota Statutes 16A.102. Commonly, this information is referred to as the Governor's Price of Government recommendations.

This presents the Governor's finance plan for state and local governments for FY 2008-09 and the following biennium. The starting point for the Governor's revenue targets is the November 2006 forecast of state and local revenues. The forecast, prepared jointly by the Departments of Finance, Education and Revenue, projected state and local revenues based on current law, using current tax rates.

The Governor is recommending \$653 million in state tax reductions and local property tax relief over the next four years. The Governor's recommendations also include specific proposals to increase tax compliance and revenue collections as presented in his FY 2008-09 budget.

The attached materials present revenue targets by governmental unit and by tax type, displaying revenue totals by year and as a percent of forecast Minnesota personal income.

Cc: Senator Larry Pogemiller
Senator David Senjem
Representative Margaret Anderson-Kelliher
Representative Marty Seifert
Representative Lyndon Carlson

Price of Government Recommendations

For the 2008-09 biennium, the Governor recommends revenue targets of \$42.6 billion, or 9.8% of state personal income, for state government and \$27.3 billion, or 6.3% of state personal income, for local governments. For the 2010-11 biennium, the Governor recommends targets of \$46.6 billion, or 9.6% of state personal income, for state government and \$30.0 billion, or 6.2% of state personal income for local governments.

Governor's January 2007 Price of Government Recommendations Share of State and Local Revenues (\$ in millions)

| | FY 2008 | FY 2009 | 2008-09 Biennium | FY 2010 | FY 2011 | 2010-11 Biennium |
|---|----------------|----------------|---------------------|----------------|----------------|---------------------|
| STATE GOVERNMENT | | | | | | |
| State Tax Revenues | 17,342 | 18,178 | 35,520 | 19,159 | 20,392 | 39,551 |
| as a percent of personal income | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% |
| State Non-Tax Revenues | 3,509 | 3,536 | 7,044 | 3,520 | 3,527 | 7,048 |
| as a percent of personal income | 1.7% | 1.6% | 1.6% | 1.5% | 1.4% | 1.5% |
| Subtotal -- State Revenues | 20,850 | 21,713 | 42,564 | 22,679 | 23,919 | 46,598 |
| as a percent of personal income | 9.8% | 9.7% | 9.8% | 9.6% | 9.6% | 9.6% |
| LOCAL GOVERNMENT | | | | | | |
| Local Tax Revenues | 6,413 | 6,731 | 13,145 | 7,085 | 7,475 | 14,560 |
| as a percent of personal income | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| Local Non-Tax Revenues | 6,919 | 7,229 | 14,148 | 7,545 | 7,881 | 15,426 |
| as a percent of personal income | 3.3% | 3.2% | 3.3% | 3.2% | 3.2% | 3.2% |
| Subtotal -- Local Revenues | 13,332 | 13,960 | 27,292 | 14,631 | 15,355 | 29,986 |
| as a percent of personal income | 6.3% | 6.3% | 6.3% | 6.2% | 6.2% | 6.2% |
| TOTAL STATE AND LOCAL GOVERNMENT | | | | | | |
| Total Revenues | 34,182 | 35,673 | 69,856 | 37,310 | 39,275 | 76,584 |
| as a percent of personal income | 16.1% | 16.0% | 16.1% | 15.9% | 15.8% | 15.8% |
| Total Revenues - November 2006 Forecast | 34,226 | 35,784 | 70,009 | 37,441 | 39,428 | 76,869 |
| Change from Nov'06 Forecast | (43) | (110) | (154) | (131) | (153) | (284) |
| State Personal Income | 212,030 | 222,762 | 434,791 | 235,075 | 248,592 | 483,667 |

January 2007 Governor's Recommendation
Price of Government
State & Local Revenues, CY 1999-2010
as a Percent of Personal Income
(\$ in Thousands)

| | CY 1999 FY 2000 | CY 2000 FY 2001 | CY 2001 FY 2002 | CY 2002 FY 2003 | CY 2003 FY 2004 | CY 2004 FY 2005 | CY 2005 FY 2006 | CY 2006 FY 2007 | CY 2007 FY 2008 | CY 2008 FY 2009 | CY 2009 FY 2010 | CY 2010 FY 2011 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| State Revenues | | | | | | | | | | | | |
| <i>Tax Revenues:</i> | | | | | | | | | | | | |
| Individual Income Tax | 5,556,366 | 5,915,494 | 5,443,342 | 5,371,829 | 5,709,584 | 6,341,164 | 6,862,953 | 7,192,700 | 7,477,325 | 7,983,975 | 8,555,170 | 9,431,910 |
| General Sales Tax | 3,120,309 | 3,037,362 | 3,805,851 | 3,956,283 | 4,119,075 | 4,258,183 | 4,484,813 | 4,557,343 | 4,633,442 | 4,858,562 | 5,044,628 | 5,245,007 |
| Corporate Income Tax | 800,129 | 728,970 | 529,458 | 588,656 | 628,048 | 925,874 | 1,061,627 | 1,107,900 | 1,016,000 | 1,006,595 | 1,098,450 | 1,100,495 |
| Gasoline & Special Fuels Taxes | 612,894 | 612,070 | 623,898 | 643,392 | 653,626 | 656,580 | 650,363 | 654,220 | 658,195 | 662,272 | 666,374 | 670,502 |
| Motor Vehicle License Tax | 606,844 | 454,554 | 473,232 | 491,714 | 492,339 | 496,299 | 491,406 | 477,060 | 482,141 | 486,962 | 491,832 | 496,750 |
| Motor Vehicle Sales Tax | 540,961 | 546,157 | 614,147 | 605,561 | 593,855 | 557,678 | 538,718 | 512,500 | 505,600 | 523,400 | 548,600 | 582,100 |
| Statewide Property Tax | 0 | 0 | 305,573 | 585,416 | 599,622 | 610,874 | 631,279 | 663,372 | 691,413 | 710,945 | 728,208 | 745,177 |
| Health Care Taxes | 151,034 | 167,315 | 173,923 | 201,080 | 266,804 | 410,014 | 440,980 | 471,232 | 503,574 | 537,909 | 576,517 | 619,054 |
| All Other Taxes | 979,500 | 963,368 | 1,027,662 | 1,263,867 | 1,330,247 | 1,274,399 | 1,528,458 | 1,373,068 | 1,374,124 | 1,407,251 | 1,448,840 | 1,500,969 |
| Subtotal - State Taxes | 12,368,037 | 12,425,290 | 12,997,066 | 13,707,798 | 14,393,200 | 15,531,065 | 16,690,597 | 17,009,395 | 17,341,814 | 18,177,871 | 19,158,619 | 20,391,964 |
| <i>Non-Tax Revenues:</i> | | | | | | | | | | | | |
| Fees & Charges | 524,857 | 525,751 | 614,121 | 758,166 | 861,625 | 892,486 | 1,268,418 | 1,189,210 | 1,226,751 | 1,245,287 | 1,252,705 | 1,256,653 |
| Investment Earnings | 278,512 | 342,461 | 250,735 | 176,846 | 86,107 | 97,660 | 173,875 | 199,913 | 180,705 | 164,108 | 166,187 | 161,726 |
| Post-Secondary Tuition | 509,774 | 550,302 | 650,771 | 740,164 | 876,000 | 952,785 | 1,061,327 | 1,142,500 | 1,168,628 | 1,200,479 | 1,205,554 | 1,210,306 |
| Tobacco Settlements | 104,926 | 130,254 | 156,646 | 152,566 | 168,467 | 175,488 | 180,790 | 178,355 | 180,027 | 180,113 | 180,204 | 180,299 |
| All Other Resources | 620,461 | 1,201,570 | 648,002 | 559,987 | 484,192 | 480,689 | 521,984 | 854,649 | 752,393 | 745,520 | 715,836 | 718,217 |
| Subtotal - State Non Tax Revenues | 2,038,530 | 2,750,338 | 2,320,275 | 2,387,529 | 2,476,391 | 2,599,108 | 3,206,394 | 3,564,627 | 3,508,504 | 3,535,507 | 3,520,486 | 3,527,201 |
| Subtotal - State Own Source Revenues | 14,406,567 | 15,175,628 | 15,317,361 | 16,095,327 | 16,869,591 | 18,130,173 | 19,896,991 | 20,574,022 | 20,850,318 | 21,713,378 | 22,679,105 | 23,919,165 |
| <i>Federal Grants</i> | 4,144,935 | 4,505,453 | 5,054,788 | 5,728,608 | 5,934,455 | 6,037,741 | 6,056,552 | 6,720,423 | 6,649,655 | 6,998,221 | 6,805,717 | 7,355,940 |
| TOTAL STATE REVENUES | 18,551,502 | 19,681,081 | 20,372,149 | 21,823,935 | 22,804,046 | 24,167,914 | 25,953,543 | 27,294,445 | 27,499,973 | 28,711,599 | 29,484,822 | 31,275,105 |
| Local Non-School Revenues | | | | | | | | | | | | |
| <i>Tax Revenues:</i> | | | | | | | | | | | | |
| Property Tax | 2,781,292 | 2,907,880 | 3,134,397 | 3,035,806 | 3,286,132 | 3,487,467 | 3,712,295 | 4,001,917 | 4,298,100 | 4,423,503 | 4,628,996 | 4,845,135 |
| Sales Tax | 101,717 | 109,814 | 110,537 | 108,939 | 109,805 | 124,986 | 132,799 | 137,059 | 169,577 | 176,277 | 183,301 | 190,201 |
| Other Taxes | 128,689 | 136,010 | 130,443 | 124,164 | 139,909 | 138,270 | 155,946 | 159,215 | 164,104 | 168,926 | 173,834 | 179,039 |
| Subtotal - Local Taxes | 3,011,698 | 3,153,704 | 3,375,377 | 3,268,909 | 3,535,846 | 3,750,723 | 4,001,040 | 4,298,191 | 4,631,781 | 4,768,706 | 4,986,131 | 5,214,375 |
| <i>Non-Tax Revenues:</i> | | | | | | | | | | | | |
| Special Assessments | 269,433 | 271,870 | 268,097 | 291,122 | 326,123 | 337,068 | 361,364 | 387,451 | 407,054 | 426,372 | 446,023 | 466,845 |
| Licenses and Permits | 134,092 | 146,620 | 153,870 | 161,960 | 175,918 | 193,546 | 208,690 | 225,029 | 236,658 | 248,121 | 259,795 | 272,187 |
| Charges for Services | 704,342 | 744,613 | 814,858 | 872,775 | 1,055,651 | 1,192,728 | 1,245,855 | 1,302,244 | 1,354,803 | 1,406,683 | 1,459,657 | 1,516,098 |
| Investment Earnings | 200,421 | 468,041 | 363,928 | 274,022 | 152,660 | 162,378 | 167,088 | 171,130 | 174,140 | 177,043 | 179,953 | 183,023 |
| Selected Enterprise Revenues | 2,132,810 | 2,264,000 | 2,420,201 | 2,648,518 | 2,695,742 | 2,838,441 | 2,993,477 | 3,157,054 | 3,313,165 | 3,466,087 | 3,621,047 | 3,785,114 |
| Miscellaneous Revenues | 465,472 | 476,004 | 486,557 | 468,200 | 464,994 | 492,958 | 502,832 | 513,182 | 538,098 | 562,545 | 587,333 | 613,549 |
| Subtotal - Local Non Tax Revenues | 3,906,570 | 4,371,148 | 4,507,511 | 4,716,597 | 4,871,088 | 5,217,119 | 5,479,306 | 5,756,090 | 6,023,918 | 6,286,851 | 6,553,808 | 6,836,816 |
| Subtotal - Local Own Source Revenues | 6,918,268 | 7,524,852 | 7,882,888 | 7,985,506 | 8,406,934 | 8,967,842 | 9,480,346 | 10,054,281 | 10,655,699 | 11,055,557 | 11,539,939 | 12,051,191 |
| <i>Intergovernmental Revenue:</i> | | | | | | | | | | | | |
| State Aid | 2,258,959 | 2,383,423 | 2,511,171 | 2,918,176 | 2,632,590 | 2,475,904 | 2,608,458 | 2,644,666 | 2,716,792 | 2,735,737 | 2,748,328 | 2,762,405 |
| Local Aid | 96,302 | 97,932 | 120,046 | 109,320 | 178,908 | 216,384 | 205,990 | 205,990 | 205,990 | 205,990 | 205,990 | 205,990 |
| Federal Aid | 483,643 | 558,693 | 573,518 | 615,225 | 675,464 | 667,368 | 667,368 | 667,368 | 667,368 | 667,368 | 667,368 | 667,368 |
| Subtotal - Intergovernmental Revenue | 2,838,904 | 3,040,048 | 3,204,735 | 3,642,721 | 3,486,962 | 3,359,656 | 3,481,816 | 3,518,024 | 3,590,150 | 3,609,095 | 3,621,686 | 3,635,763 |
| TOTAL LOCAL NON-SCHOOL REVENUES | 9,757,172 | 10,564,900 | 11,087,623 | 11,628,227 | 11,893,896 | 12,327,498 | 12,962,162 | 13,572,305 | 14,245,849 | 14,664,652 | 15,161,625 | 15,686,954 |

Governor's January 2007 Price of Government Recommendations
Combined State and Local Revenues
(\$ in millions)

| | FY 2008 | FY 2009 | 2008-09 Biennium | FY 2010 | FY 2011 | 2010-11 Biennium |
|---|----------------|----------------|-----------------------------|----------------|----------------|-----------------------------|
| Income Tax | 7,477 | 7,984 | 15,461 | 8,555 | 9,432 | 17,987 |
| percent of personal income | 3.5% | 3.6% | 3.6% | 3.6% | 3.8% | 3.7% |
| Sales Tax | 4,803 | 5,035 | 9,838 | 5,228 | 5,435 | 10,663 |
| percent of personal income | 2.3% | 2.3% | 2.3% | 2.2% | 2.2% | 2.2% |
| Statewide & Local Property Tax | 6,763 | 7,088 | 13,851 | 7,447 | 7,841 | 15,288 |
| percent of personal income | 3.2% | 3.2% | 3.2% | 3.2% | 3.2% | 3.2% |
| Other Taxes | 4,712 | 4,802 | 9,515 | 5,014 | 5,159 | 10,172 |
| percent of personal income | 2.2% | 2.2% | 2.2% | 2.1% | 2.1% | 2.1% |
| Total Tax Revenues | 23,755 | 24,909 | 48,664 | 26,244 | 27,867 | 54,110 |
| percent of personal income | 11.2% | 11.2% | 11.2% | 11.2% | 11.2% | 11.2% |
| Non-Tax Revenues | 10,427 | 10,764 | 21,192 | 11,066 | 11,408 | 22,474 |
| percent of personal income | 4.9% | 4.8% | 4.9% | 4.7% | 4.6% | 4.6% |
| Total Revenues | 34,182 | 35,673 | 69,856 | 37,310 | 39,275 | 76,584 |
| percent of personal income | 16.1% | 16.0% | 16.1% | 15.9% | 15.8% | 15.8% |
| State Personal Income | 212,030 | 222,762 | 434,791 | 235,075 | 248,592 | 483,667 |

January 2007 Governor's Recommendation
Price of Government
State & Local Revenues, CY 1999-2010
as a Percent of Personal Income
(\$ in Thousands)

| CY 1999 FY 2000 | CY 2000 FY 2001 | CY 2001 FY 2002 | CY 2002 FY 2003 | CY 2003 FY 2004 | CY 2004 FY 2005 | CY 2005 FY 2006 | CY 2006 FY 2007 | CY 2007 FY 2008 | CY 2008 FY 2009 | CY 2009 FY 2010 | CY 2010 FY 2011 |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|

School District Revenues

Tax Revenues:

| | | | | | | | | | | | | |
|-------------------------|-----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Property Tax | 1,838,874 | 1,793,014 | 1,922,340 | 983,539 | 1,180,578 | 1,277,288 | 1,364,355 | 1,596,451 | 1,773,078 | 1,953,462 | 2,089,857 | 2,250,571 |
| Taconite Production Tax | 12,110 | 11,553 | 11,393 | 0 | 8,031 | 7,983 | 7,842 | 8,500 | 8,490 | 8,991 | 9,229 | 9,691 |

| | | | | | | | | | | | | |
|---|-----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Subtotal - School District Tax Revenues | 1,850,984 | 1,804,567 | 1,933,733 | 983,539 | 1,188,609 | 1,285,271 | 1,372,197 | 1,604,951 | 1,781,568 | 1,962,453 | 2,099,086 | 2,260,262 |
|---|-----------|-----------|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|

Non-Tax Revenues:

| | | | | | | | | | | | | |
|-----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fee Revenue | 312,956 | 334,452 | 353,745 | 374,424 | 400,204 | 417,551 | 441,817 | 466,117 | 491,754 | 518,800 | 547,334 | 577,438 |
| Other Miscellaneous Revenue | 233,148 | 250,343 | 223,514 | 219,842 | 212,778 | 273,027 | 352,148 | 383,841 | 403,033 | 423,185 | 444,344 | 466,561 |

| | | | | | | | | | | | | |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|
| Subtotal - School District Non Tax Revenues | 546,104 | 584,795 | 577,259 | 594,266 | 612,982 | 690,578 | 793,965 | 849,958 | 894,787 | 941,985 | 991,678 | 1,043,999 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|-----------|

| | | | | | | | | | | | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Subtotal - School Dist Own Source Revenues | 2,397,088 | 2,389,362 | 2,510,992 | 1,577,805 | 1,801,591 | 1,975,849 | 2,166,162 | 2,454,909 | 2,676,355 | 2,904,438 | 3,090,764 | 3,304,261 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|

Intergovernmental Revenue:

| | | | | | | | | | | | | |
|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| State Aid | 3,955,138 | 4,268,222 | 4,334,571 | 6,088,481 | 6,053,242 | 6,002,391 | 6,238,223 | 6,429,165 | 6,701,322 | 6,878,045 | 6,762,328 | 6,765,157 |
| State Paid Tax Credits | 48,879 | 39,129 | 27,597 | 8,959 | 10,411 | 9,593 | 8,706 | 8,577 | 9,323 | 9,354 | 11,446 | 11,484 |
| Education Homestead Credit | 304,629 | 395,013 | 404,102 | 806 | 239 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Education Agricultural Credit | 0 | 45,979 | 55,116 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Market Value Homestead Credit | 0 | 0 | 0 | 68,860 | 68,406 | 64,239 | 60,880 | 63,306 | 55,749 | 53,038 | 50,321 | 47,686 |
| Homestead Agric Land MV Credit | 0 | 0 | 0 | 3,854 | 5,879 | 5,209 | 5,300 | 5,597 | 5,777 | 5,777 | 5,777 | 5,777 |
| Local Aid | 33,814 | 34,283 | 31,701 | 28,294 | 28,342 | 29,008 | 30,515 | 29,942 | 29,942 | 29,942 | 29,942 | 29,942 |
| Federal Aid | 343,022 | 370,881 | 436,464 | 497,532 | 541,432 | 568,689 | 578,488 | 590,058 | 601,859 | 613,896 | 626,174 | 638,698 |

| | | | | | | | | | | | | |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Subtotal - Intergovernmental Revenue | 4,685,482 | 5,153,507 | 5,289,551 | 6,696,786 | 6,707,951 | 6,679,129 | 6,922,112 | 7,126,645 | 7,403,972 | 7,590,052 | 7,485,988 | 7,498,744 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|

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|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| TOTAL SCHOOL DISTRICT REVENUES | 7,082,570 | 7,542,869 | 7,800,543 | 8,274,591 | 8,509,542 | 8,654,978 | 9,088,274 | 9,581,554 | 10,080,327 | 10,494,490 | 10,576,752 | 10,803,005 |
|---------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|

Total State, Local & School District Revenues

| | | | | | | | | | | | | |
|----------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <i>Tax Revenues</i> | 17,230,719 | 17,383,561 | 18,306,196 | 17,960,246 | 19,117,655 | 20,567,059 | 22,063,834 | 22,912,537 | 23,755,163 | 24,909,030 | 26,243,836 | 27,866,601 |
| <i>Non-Tax Revenues</i> | 6,491,204 | 7,706,281 | 7,405,045 | 7,698,392 | 7,960,461 | 8,506,805 | 9,479,665 | 10,170,675 | 10,427,209 | 10,764,343 | 11,065,972 | 11,408,016 |
| <i>Intergovernmental Revenue</i> | 11,669,321 | 12,699,008 | 13,549,074 | 16,068,115 | 16,129,368 | 16,076,526 | 16,460,480 | 17,365,092 | 17,643,777 | 18,197,368 | 17,913,391 | 18,490,447 |

| | | | | | | | | | | | | |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| TOTAL ALL REVENUES | 35,391,244 | 37,788,850 | 39,260,315 | 41,726,753 | 43,207,484 | 45,150,390 | 48,003,979 | 50,448,304 | 51,826,149 | 53,870,741 | 55,223,199 | 57,765,064 |
|---------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

| | | | | | | | | | | | | |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Less: Intergovernmental Revenues | (11,669,321) | (12,699,008) | (13,549,074) | (16,068,115) | (16,129,368) | (16,076,526) | (16,460,480) | (17,365,092) | (17,643,777) | (18,197,368) | (17,913,391) | (18,490,447) |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|

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|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total Own Source Revenues | 23,721,923 | 25,089,842 | 25,711,241 | 25,658,638 | 27,078,116 | 29,073,864 | 31,543,499 | 33,083,212 | 34,182,372 | 35,673,373 | 37,309,808 | 39,274,617 |
|----------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|

| | | | | | | | | | | | | |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Minnesota Personal Income | 146,721,500 | 157,963,750 | 162,577,750 | 166,967,750 | 173,755,500 | 184,571,500 | 191,567,750 | 201,079,425 | 212,029,650 | 222,761,625 | 235,074,675 | 248,592,375 |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|

| | | | | | | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenue as Percent of Personal Income | 16.2% | 15.9% | 15.8% | 15.4% | 15.6% | 15.8% | 16.5% | 16.5% | 16.1% | 16.0% | 15.9% | 15.8% |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|

