

November 2003 Forecast
Price of Government
State & Local Revenues, CY 1996-2006
as a Percent of Personal Income
(\$ in Thousands)

	CY 1990	CY 1991	CY 1992	CY 1993	CY 1994	CY 1995	CY 1996	CY 1997	CY 1998	CY 1999	CY 2000	CY 2001	CY 2002	CY 2003	CY 2004	CY 2005	CY 2006
	FY 1991	FY 1992	FY 1993	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007
State Revenues																	
<i>Tax Revenues:</i>																	
Individual Income Tax	2,972,983	3,144,636	3,471,374	3,539,994	3,753,268	4,135,332	4,768,390	4,746,569	5,320,918	5,556,366	5,915,494	5,443,342	5,371,829	5,563,400	5,990,400	6,368,900	6,803,300
General Sales Tax	1,965,209	2,193,451	2,378,482	2,522,271	2,722,596	2,901,268	3,012,746	3,251,685	2,140,351	3,120,309	3,037,362	3,805,851	3,956,283	4,092,497	4,200,328	4,327,009	4,504,668
Corporate Income Tax	457,934	420,278	509,534	551,822	665,757	701,735	680,898	752,061	777,491	800,129	728,970	529,458	588,656	687,200	757,000	760,200	828,100
Gasoline & Special Fuels Taxes	451,308	458,245	461,433	479,504	493,762	521,408	541,521	557,200	583,264	612,894	612,070	623,898	643,392	652,298	663,288	674,489	685,890
Motor Vehicle License Tax	330,569	350,222	384,841	403,146	427,293	449,719	486,256	511,876	556,282	606,844	454,554	473,232	491,714	503,524	519,947	539,726	557,277
Motor Vehicle Sales Tax	236,720	270,356	296,284	332,994	347,523	381,219	401,751	444,976	487,041	540,961	546,157	614,147	605,561	626,400	650,000	657,800	700,600
Statewide Property Tax	0	0	0	0	0	0	0	0	0	0	0	305,573	585,416	603,579	616,025	623,385	638,901
Health Care Taxes	0	0	13,566	64,905	131,397	154,173	173,767	140,390	137,529	151,034	167,315	173,923	201,080	278,222	423,005	461,894	501,561
All Other Taxes	549,253	585,022	662,167	748,948	743,678	797,296	817,457	882,777	943,589	979,500	963,368	1,027,662	1,263,867	1,303,521	1,191,953	1,204,483	1,239,947
Subtotal - State Taxes	6,963,976	7,422,210	8,177,681	8,643,584	9,285,274	10,042,150	10,882,786	11,287,534	10,946,465	12,368,037	12,425,290	12,997,086	13,707,798	14,310,641	15,001,946	15,617,886	16,460,244
<i>Non-Tax Revenues:</i>																	
Fees & Charges	249,168	338,879	326,518	376,713	383,918	428,028	462,497	481,655	471,427	524,857	525,751	614,121	651,905	733,072	744,188	766,128	768,386
Investment Earnings	172,861	109,360	77,989	79,419	120,028	149,943	194,920	271,782	315,222	278,512	342,461	250,735	176,775	111,773	97,653	116,371	116,371
Post-Secondary Tuition	354,404	379,134	409,787	415,135	417,787	415,775	447,607	463,147	479,621	509,774	550,302	650,771	740,164	839,886	947,621	947,621	947,621
Tobacco Settlements	0	0	0	0	0	0	0	287	0	104,926	130,254	156,646	152,566	168,656	170,388	166,823	163,345
All Other Resources	570,118	560,559	571,254	651,005	613,591	512,729	577,733	741,117	688,087	620,461	1,201,570	648,002	680,472	1,474,022	823,868	828,189	837,802
Subtotal - State Non Tax Revenues	1,346,551	1,387,932	1,385,548	1,522,272	1,535,324	1,506,475	1,682,757	1,957,998	1,954,357	2,038,530	2,750,338	2,320,275	2,401,882	3,327,389	2,783,718	2,816,206	2,833,525
Subtotal - State Own Source Revenues	8,310,527	8,810,142	9,563,229	10,165,856	10,820,598	11,548,625	12,565,543	13,245,532	12,900,822	14,406,567	15,175,628	15,317,361	16,109,680	17,638,030	17,785,664	18,434,092	19,293,769
<i>Federal Grants</i>	2,260,587	2,530,697	2,778,303	3,133,023	3,212,969	3,292,314	3,479,377	3,684,064	3,805,703	4,144,935	4,505,453	5,054,788	5,712,255	6,042,687	6,044,996	6,230,917	6,389,093
TOTAL STATE REVENUES	10,571,114	11,340,839	12,341,532	13,298,879	14,033,567	14,840,939	16,044,920	16,929,596	16,706,525	18,551,502	19,681,081	20,372,149	21,821,935	23,680,717	23,830,660	24,665,009	25,682,862
Local Non-School Revenues																	
<i>Tax Revenues:</i>																	
Property Tax	1,781,901	1,979,384	2,090,992	2,165,434	2,218,545	2,328,364	2,449,028	2,561,031	2,670,768	2,781,292	2,907,883	3,134,397	3,033,739	3,287,301	3,513,571	3,653,483	3,833,661
Sales Tax	49,852	52,750	60,272	64,023	74,381	78,433	80,200	85,349	94,470	101,717	109,814	110,537	113,079	118,428	121,744	125,713	131,006
Other Taxes	83,545	93,465	100,112	104,403	103,421	105,182	115,295	123,116	125,676	128,689	136,011	130,443	133,919	149,893	157,613	166,005	175,126
Subtotal - Local Taxes	1,915,298	2,125,599	2,251,376	2,333,860	2,396,347	2,511,979	2,644,523	2,769,496	2,890,914	3,011,698	3,153,708	3,375,377	3,280,737	3,555,622	3,792,928	3,945,201	4,139,793
<i>Non-Tax Revenues:</i>																	
Special Assessments	203,949	207,957	239,171	241,280	227,548	222,077	236,857	236,273	270,853	269,433	271,870	268,097	267,491	267,073	266,865	278,575	291,134
Licenses and Permits	58,168	62,802	68,530	72,874	76,211	86,705	97,800	105,568	122,067	134,092	146,620	153,870	166,219	179,580	193,973	202,445	211,530
Charges for Services	388,710	414,902	438,234	482,785	479,682	483,770	531,204	644,330	640,733	704,342	744,613	814,858	886,842	965,257	1,050,681	1,094,711	1,141,902
Investment Earnings	326,643	291,536	260,507	253,102	268,010	313,453	306,628	363,843	355,497	200,421	468,041	363,928	327,535	334,086	344,109	354,432	365,064
Selected Enterprise Revenues	1,238,569	1,418,282	1,527,277	1,627,881	1,750,121	1,834,630	1,899,526	1,963,385	2,049,239	2,132,810	2,264,000	2,420,201	2,559,890	2,708,543	2,866,792	2,988,909	3,118,476
Miscellaneous Revenues	254,965	262,455	273,537	287,094	324,313	352,768	385,130	416,599	398,050	465,472	476,004	486,557	512,025	538,854	567,119	591,091	616,787
Subtotal - Local Non Tax Revenues	2,471,004	2,657,934	2,807,256	2,965,016	3,119,885	3,293,403	3,457,145	3,729,998	3,836,439	3,906,570	4,371,148	4,507,511	4,720,002	4,993,373	5,289,539	5,510,163	5,744,893
Subtotal - Local Own Source Revenues	4,386,302	4,783,533	5,058,632	5,298,876	5,516,232	5,805,382	6,101,668	6,499,494	6,727,353	6,918,268	7,524,856	7,882,888	8,000,739	8,548,995	9,082,467	9,455,364	9,884,686
<i>Intergovernmental Revenue:</i>																	
State Aid	1,705,405	1,653,999	1,679,951	1,756,573	1,766,189	1,781,400	1,865,031	1,951,178	2,157,447	2,258,959	2,383,423	2,511,171	2,595,593	2,407,773	2,324,496	2,441,276	2,453,091
Local Aid	66,439	72,799	72,554	66,338	72,498	68,512	71,143	87,949	82,756	96,302	97,932	120,046	120,046	120,046	120,046	120,046	120,046
Federal Aid	542,064	470,091	441,744	530,827	509,880	504,965	529,905	538,262	486,020	483,643	558,693	573,518	568,638	568,638	568,638	568,638	568,638
Subtotal - Intergovernmental Revenue	2,313,908	2,196,889	2,194,249	2,353,738	2,348,567	2,354,877	2,466,079	2,577,389	2,726,223	2,838,904	3,040,048	3,204,735	3,284,277	3,096,457	3,013,180	3,129,960	3,141,775
TOTAL LOCAL NON-SCHOOL REVENUES	6,700,210	6,980,422	7,252,881	7,652,614	7,864,799	8,160,259	8,567,747	9,076,883	9,453,576	9,757,172	10,564,904	11,087,623	11,285,016	11,645,452	12,095,647	12,585,324	13,026,461

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School District Revenues																	
<i>Tax Revenues:</i>																	
Property Tax	1,358,929	1,516,895	1,614,796	1,783,311	1,877,076	1,963,009	2,082,650	2,163,208	1,973,608	1,838,874	1,793,014	1,922,340	983,539	1,180,578	1,274,833	1,380,433	1,483,621
Taconite Production Tax	23,289	25,344	25,421	25,536	26,001	26,028	26,786	23,576	23,274	12,110	11,553	11,393	0	8,031	8,031	8,031	8,031
Subtotal - School District Tax Revenues	1,382,218	1,542,239	1,640,217	1,808,847	1,903,077	1,989,037	2,109,436	2,186,784	1,996,882	1,850,984	1,804,567	1,933,733	983,539	1,188,609	1,282,864	1,388,464	1,491,652
<i>Non-Tax Revenues:</i>																	
Sales & Fee Revenue	111,848	110,624	118,700	122,046	127,635	135,713	146,870	151,682	165,450	180,258	187,693	202,486	222,735	245,008	269,509	296,460	326,106
Other Miscellaneous Revenue	181,697	206,996	249,532	276,801	303,902	332,488	334,517	378,101	403,241	414,646	461,506	437,667	437,667	437,667	437,667	437,667	437,667
Subtotal - School District Non Tax Revenues	293,545	317,620	368,232	398,847	431,537	468,201	481,387	529,783	568,691	594,904	649,199	640,153	660,402	682,675	707,176	734,127	763,773
Subtotal - School Dist Own Source Revenues	1,675,763	1,859,859	2,008,449	2,207,694	2,334,614	2,457,238	2,590,823	2,716,567	2,565,573	2,445,888	2,453,766	2,573,886	1,643,941	1,871,284	1,990,040	2,122,591	2,255,425
<i>Intergovernmental Revenue:</i>																	
State Aid	2,243,533	2,313,643	2,373,532	2,470,649	2,837,324	2,956,485	3,008,251	3,267,620	3,564,226	3,955,138	4,268,222	4,334,584	6,091,950	6,061,218	5,993,030	5,959,975	5,923,912
State Paid Tax Credits	181,582	166,379	187,905	210,446	162,920	165,986	137,379	113,573	77,649	48,189	39,129	28,168	8,959	9,601	9,901	9,947	9,999
Education Homestead Credit	0	0	0	0	0	0	0	0	160,271	304,629	395,013	404,102	806	305	102	101	100
Education Agricultural Credit	0	0	0	0	0	0	0	0	0	0	45,979	55,116	0	0	0	0	0
Market Value Homestead Credit	0	0	0	0	0	0	0	0	0	0	0	0	68,860	68,052	67,254	66,466	65,686
Homestead Agric Land MV Credit	0	0	0	0	0	0	0	0	0	0	0	0	3,854	5,052	5,062	5,062	5,062
Local Aid	29,707	29,887	30,000	29,558	29,414	27,503	39,416	32,998	30,023	27,426	32,547	29,823	28,865	29,170	29,488	29,811	30,142
Federal Aid	182,435	200,860	224,445	236,807	248,375	254,149	263,193	294,325	317,583	341,744	370,319	436,648	467,213	499,918	534,913	572,356	612,421
Subtotal - Intergovernmental Revenue	2,637,257	2,710,769	2,815,882	2,947,460	3,278,033	3,404,123	3,448,239	3,708,516	4,149,752	4,677,126	5,151,209	5,288,441	6,670,507	6,673,326	6,639,750	6,643,718	6,647,322
TOTAL SCHOOL DISTRICT REVENUES	4,313,020	4,570,628	4,824,331	5,155,154	5,612,647	5,861,361	6,039,062	6,425,083	6,715,325	7,123,014	7,604,975	7,862,327	8,314,448	8,544,610	8,629,790	8,766,309	8,902,747
Total State, Local & School District Revenues																	
<i>Tax Revenues</i>	10,261,492	11,090,048	12,069,274	12,786,291	13,584,698	14,543,166	15,636,745	16,243,814	15,834,261	17,230,719	17,383,565	18,306,196	17,972,074	19,054,872	20,077,738	20,951,551	22,091,689
<i>Non-Tax Revenues</i>	4,111,100	4,363,486	4,561,036	4,886,135	5,086,746	5,268,079	5,621,289	6,217,779	6,359,487	6,540,004	7,770,685	7,467,939	7,782,286	9,003,437	8,780,433	9,060,496	9,342,191
<i>Intergovernmental Revenue</i>	7,211,752	7,438,355	7,788,434	8,434,221	8,839,569	9,051,314	9,393,695	9,969,969	10,681,678	11,660,965	12,696,710	13,547,964	15,667,039	15,812,470	15,697,926	16,004,595	16,178,190
TOTAL ALL REVENUES	21,584,344	22,891,889	24,418,744	26,106,647	27,511,013	28,862,559	30,651,729	32,431,562	32,875,426	35,431,688	37,850,960	39,322,099	41,421,399	43,870,779	44,556,097	46,016,642	47,612,070
Less: Intergovernmental Revenues	(7,211,752)	(7,438,355)	(7,788,434)	(8,434,221)	(8,839,569)	(9,051,314)	(9,393,695)	(9,969,969)	(10,681,678)	(11,660,965)	(12,696,710)	(13,547,964)	(15,667,039)	(15,812,470)	(15,697,926)	(16,004,595)	(16,178,190)
Total Own Source Revenues	14,372,592	15,453,534	16,630,310	17,672,426	18,671,444	19,811,245	21,258,034	22,461,593	22,193,748	23,770,723	25,154,250	25,774,135	25,754,360	28,058,309	28,858,171	30,012,047	31,433,880
Minnesota Personal Income	87,795,500	90,713,750	97,025,250	99,787,000	107,151,500	113,216,750	122,079,500	129,020,000	140,032,500	147,151,250	159,036,500	164,784,500	170,142,250	175,274,225	183,344,125	192,797,500	204,017,050
Revenue as Percent of Personal Income	16.4%	17.0%	17.1%	17.7%	17.4%	17.5%	17.4%	17.4%	15.8%	16.2%	15.8%	15.6%	15.1%	16.0%	15.7%	15.6%	15.4%