

November 2005 Forecast
Price of Government
State & Local Revenues, CY 1997-2008
as a Percent of Personal Income
(\$ in Thousands)

	CY 1997 FY 1998	CY 1998 FY 1999	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
State Revenues												
<i>Tax Revenues:</i>												
Individual Income Tax	4,746,569	5,320,918	5,556,366	5,915,494	5,443,342	5,371,829	5,709,584	6,341,164	6,684,500	7,062,600	7,484,000	8,025,300
General Sales Tax	3,251,685	2,140,351	3,120,309	3,037,362	3,805,851	3,956,283	4,119,075	4,258,183	4,492,431	4,663,546	4,789,409	4,994,487
Corporate Income Tax	752,061	777,491	800,129	728,970	529,458	588,656	628,048	925,874	875,200	805,700	784,500	836,300
Gasoline & Special Fuels Taxes	557,200	583,264	612,894	612,070	623,898	643,392	653,626	656,580	658,800	669,894	681,233	692,727
Motor Vehicle License Tax	511,876	556,282	606,844	454,554	473,232	491,714	492,339	496,299	477,865	483,874	487,461	492,335
Motor Vehicle Sales Tax	444,976	487,041	540,961	546,157	614,147	605,561	593,855	557,678	550,200	581,200	603,300	624,700
Statewide Property Tax	0	0	0	0	305,573	585,416	599,622	610,874	629,972	660,151	685,074	705,123
Health Care Taxes	140,390	137,529	151,034	167,315	173,923	201,080	266,804	410,014	440,932	479,422	516,394	554,249
All Other Taxes	882,777	943,589	979,500	963,368	1,027,662	1,263,867	1,330,247	1,274,399	1,476,490	1,332,937	1,348,933	1,371,038
Subtotal - State Taxes	11,287,534	10,946,465	12,368,037	12,425,290	12,997,086	13,707,798	14,393,200	15,531,065	16,286,390	16,739,324	17,380,304	18,296,259
<i>Non-Tax Revenues:</i>												
Fees & Charges	481,655	471,427	524,857	525,751	614,121	758,166	861,625	892,132	1,194,020	1,191,367	1,204,410	1,203,645
Investment Earnings	271,782	315,222	278,512	342,461	250,735	176,646	86,107	99,808	119,349	124,572	125,644	125,317
Post-Secondary Tuition	463,147	479,621	509,774	550,302	650,771	740,164	876,000	952,785	1,069,800	1,108,600	1,108,600	1,108,600
Tobacco Settlements	297	0	104,926	130,254	156,646	152,566	168,467	175,488	173,401	171,706	169,354	167,045
All Other Resources	741,117	688,087	620,461	1,201,570	648,002	559,987	484,192	481,043	785,207	746,917	751,647	751,793
Subtotal - State Non Tax Revenues	1,957,998	1,954,357	2,038,530	2,750,338	2,320,275	2,387,529	2,476,391	2,601,256	3,341,777	3,343,162	3,359,655	3,356,400
Subtotal - State Own Source Revenues	13,245,532	12,900,822	14,406,567	15,175,628	15,317,361	16,095,327	16,869,591	18,132,321	19,628,167	20,082,486	20,739,959	21,652,659
<i>Federal Grants</i>	3,684,064	3,805,703	4,144,935	4,505,453	5,054,788	5,728,608	5,934,455	6,037,741	6,306,804	6,487,506	6,536,182	6,762,675
TOTAL STATE REVENUES	16,929,596	16,706,525	18,551,502	19,681,081	20,372,149	21,823,935	22,804,046	24,170,062	25,934,971	26,569,992	27,276,141	28,415,334
Local Non-School Revenues												
<i>Tax Revenues:</i>												
Property Tax	2,561,031	2,670,768	2,781,292	2,907,883	3,134,397	3,031,936	3,285,753	3,483,699	3,710,182	4,011,241	4,182,615	4,365,369
Sales Tax	85,349	94,470	101,717	109,814	110,537	108,939	109,805	114,667	121,070	126,562	131,587	136,621
Other Taxes	123,116	125,676	128,689	136,011	130,443	124,165	139,928	134,731	151,917	155,313	158,828	162,352
Subtotal - Local Taxes	2,769,496	2,890,914	3,011,698	3,153,708	3,375,377	3,265,040	3,535,486	3,733,097	3,983,169	4,293,116	4,473,030	4,664,342
<i>Non-Tax Revenues:</i>												
Special Assessments	236,273	270,853	269,433	271,870	268,097	291,122	324,498	344,423	365,690	388,403	404,072	419,589
Licenses and Permits	105,568	122,067	134,092	146,620	153,870	161,960	189,312	201,542	214,613	228,587	237,825	246,960
Charges for Services	644,330	640,733	704,342	744,613	814,858	872,775	932,392	1,006,858	1,087,514	1,174,879	1,223,890	1,270,653
Investment Earnings	363,843	355,497	200,421	468,041	363,928	274,022	177,487	179,836	182,378	185,129	186,677	188,228
Selected Enterprise Revenues	1,963,385	2,049,239	2,132,810	2,264,000	2,420,201	2,597,337	2,695,742	2,858,759	3,032,457	3,217,591	3,351,837	3,481,681
Miscellaneous Revenues	416,599	398,050	465,472	476,004	486,557	468,200	429,753	433,675	437,678	441,764	445,935	450,192
Subtotal - Local Non Tax Revenues	3,729,998	3,836,439	3,906,570	4,371,148	4,507,511	4,665,416	4,749,184	5,025,093	5,320,330	5,636,353	5,850,236	6,057,303
Subtotal - Local Own Source Revenues	6,499,494	6,727,353	6,918,268	7,524,856	7,882,888	7,930,456	8,284,670	8,758,190	9,303,499	9,929,469	10,323,266	10,721,645
<i>Intergovernmental Revenue:</i>												
State Aid	1,951,178	2,157,447	2,258,959	2,383,423	2,511,171	2,840,932	2,686,350	2,532,716	2,711,415	2,741,534	2,770,309	2,782,491
Local Aid	87,949	82,756	96,302	97,932	120,046	109,320	123,555	115,752	115,752	115,752	115,752	115,752
Federal Aid	538,262	486,020	483,643	558,693	573,518	605,645	633,325	633,325	633,325	633,325	633,325	633,325
Subtotal - Intergovernmental Revenue	2,577,389	2,726,223	2,838,904	3,040,048	3,204,735	3,555,897	3,443,230	3,281,793	3,460,492	3,490,611	3,519,386	3,531,568
TOTAL LOCAL NON-SCHOOL REVENUES	9,076,883	9,453,576	9,757,172	10,564,904	11,087,623	11,486,353	11,727,900	12,039,983	12,763,991	13,420,080	13,842,652	14,253,213

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School District Revenues												
<i>Tax Revenues:</i>												
Property Tax	2,163,208	1,973,608	1,838,874	1,793,014	1,922,340	983,539	1,180,578	1,275,789	1,365,849	1,636,682	1,854,851	1,997,810
Taconite Production Tax	23,576	23,274	12,110	11,553	11,393	0	8,031	7,983	7,842	8,500	8,584	8,916
Subtotal - School District Tax Revenues	2,186,784	1,996,882	1,850,984	1,804,567	1,933,733	983,539	1,188,609	1,283,772	1,373,691	1,645,182	1,863,435	2,006,726
<i>Non-Tax Revenues:</i>												
Sales & Fee Revenue	151,682	165,450	180,258	187,693	202,486	218,422	203,888	221,959	228,617	235,476	242,540	249,816
Other Miscellaneous Revenue	378,101	403,241	414,646	461,506	437,667	459,428	486,358	546,756	574,093	602,798	632,938	664,585
Subtotal - School District Non Tax Revenues	529,783	568,691	594,904	649,199	640,153	677,850	690,246	768,715	802,710	838,274	875,478	914,401
Subtotal - School Dist Own Source Revenues	2,716,567	2,565,573	2,445,888	2,453,766	2,573,886	1,661,389	1,878,855	2,052,487	2,176,401	2,483,456	2,738,913	2,921,127
<i>Intergovernmental Revenue:</i>												
State Aid	3,267,620	3,564,226	3,955,138	4,268,222	4,334,571	6,088,481	6,064,014	6,012,057	6,252,930	6,444,278	6,395,396	6,341,844
State Paid Tax Credits	113,573	77,649	48,189	39,129	27,597	8,959	10,411	11,170	9,459	10,079	10,112	10,146
Education Homestead Credit	0	160,271	304,629	395,013	404,102	806	239	6	9	0	0	0
Education Agricultural Credit	0	0	0	45,979	55,116	0	0	0	0	0	0	0
Market Value Homestead Credit	0	0	0	0	0	68,860	68,406	64,153	58,636	59,852	57,420	54,808
Homestead Agric Land MV Credit	0	0	0	0	0	3,854	5,879	5,209	5,296	5,597	5,597	5,597
Local Aid	32,998	30,023	27,426	32,547	29,823	26,273	27,611	25,881	25,971	25,971	25,971	25,971
Federal Aid	294,325	317,583	341,744	370,319	436,648	498,291	540,895	559,073	592,617	628,174	665,865	705,817
Subtotal - Intergovernmental Revenue	3,708,516	4,149,752	4,677,126	5,151,209	5,287,857	6,695,524	6,717,455	6,677,549	6,944,918	7,173,951	7,160,361	7,144,183
TOTAL SCHOOL DISTRICT REVENUES	6,425,083	6,715,325	7,123,014	7,604,975	7,861,743	8,356,913	8,596,310	8,730,036	9,121,319	9,657,407	9,899,274	10,065,310
Total State, Local & School District Revenues												
<i>Tax Revenues</i>	16,243,814	15,834,261	17,230,719	17,383,565	18,306,196	17,956,377	19,117,295	20,547,934	21,643,250	22,677,622	23,716,769	24,967,327
<i>Non-Tax Revenues</i>	6,217,779	6,359,487	6,540,004	7,770,685	7,467,939	7,730,795	7,915,821	8,395,064	9,464,817	9,817,789	10,085,369	10,328,104
<i>Intergovernmental Revenue</i>	9,969,969	10,681,678	11,660,965	12,696,710	13,547,380	15,980,029	16,095,140	15,997,083	16,712,214	17,152,068	17,215,929	17,438,426
TOTAL ALL REVENUES	32,431,562	32,875,426	35,431,688	37,850,960	39,321,515	41,667,201	43,128,256	44,940,081	47,820,281	49,647,479	51,018,067	52,733,857
Less: Intergovernmental Revenues	(9,969,969)	(10,681,678)	(11,660,965)	(12,696,710)	(13,547,380)	(15,980,029)	(16,095,140)	(15,997,083)	(16,712,214)	(17,152,068)	(17,215,929)	(17,438,426)
Total Own Source Revenues	22,461,593	22,193,748	23,770,723	25,154,250	25,774,135	25,687,172	27,033,116	28,942,998	31,108,067	32,495,411	33,802,138	35,295,431
Minnesota Personal Income	128,387,750	139,553,250	146,721,500	157,963,750	162,577,750	166,980,250	173,300,000	184,515,000	191,812,850	202,540,800	213,059,650	225,618,850
Revenue as Percent of Personal Income	17.5%	15.9%	16.2%	15.9%	15.9%	15.4%	15.6%	15.7%	16.2%	16.0%	15.9%	15.6%