



NOVEMBER 1, 2015*

STATE BUDGET OUTLOOK

MULTI-YEAR TREND ANALYSIS

SHELLY PAULK - DEPUTY BUDGET DIRECTOR FOR REVENUE



General Revenue Fund Trends

REVENUE VS. EXPENDITURES (IN MILLIONS)



- EXPENDITURE PROJECTIONS USE 12-YR NORMALIZED GROWTH RATE FROM ACTUAL (3.25%)
- REVENUE PROJECTIONS USE 12-YR NORMALIZED GROWTH RATE FROM ACTUAL (2.23%)
- REVENUE PROJECTIONS USE 17-YR AVE GROWTH RATE FROM ACTUAL (2.42%)
- REVENUE PROJECTIONS WITH EXPECTED DOWNTURN
- EXPENDITURES USING NORMALIZED 17-YR GROWTH RATE FROM ACTUAL PLUS OHLAP, ROADS, OK FILM



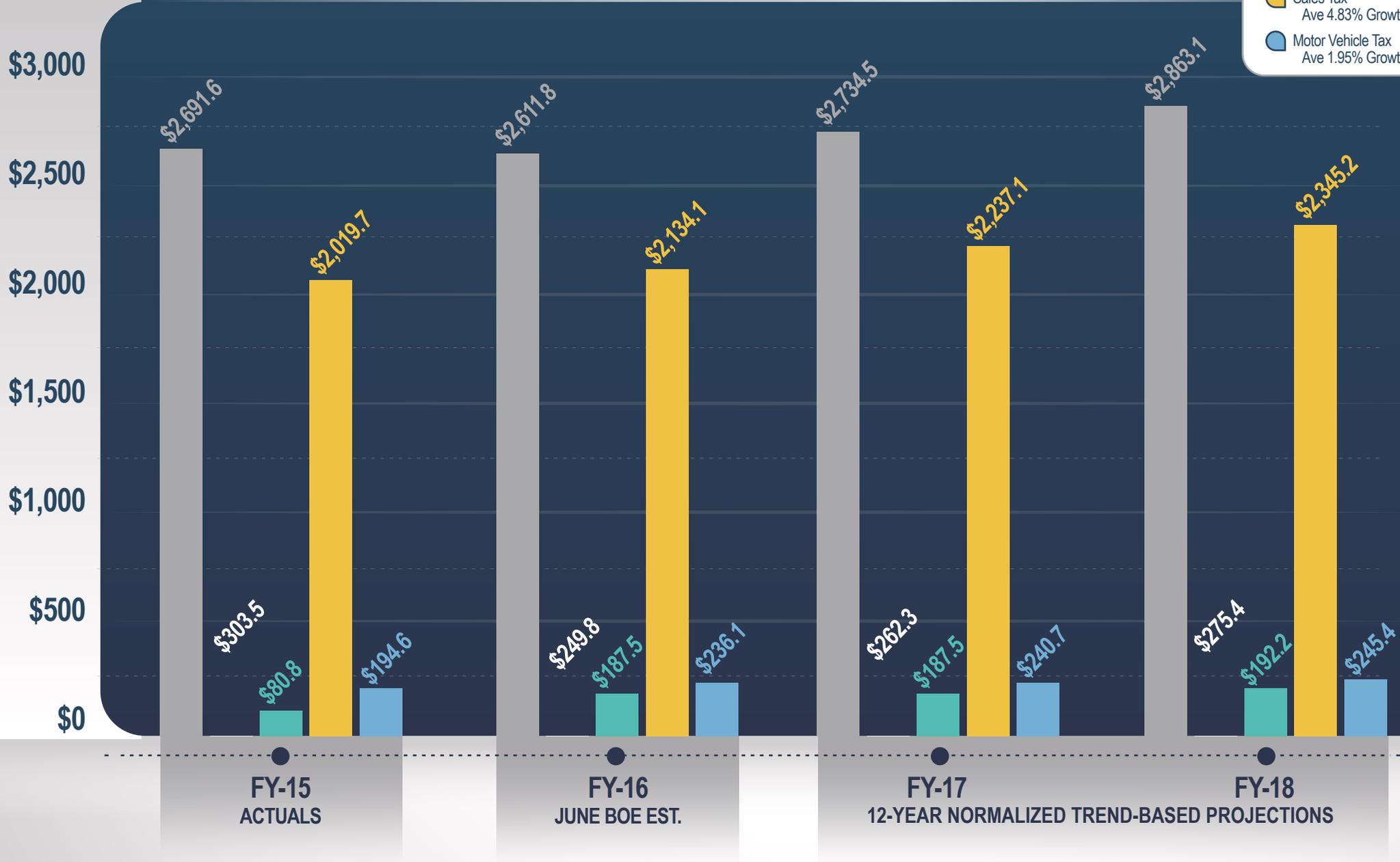
General Revenue Fund Sources

TREND-BASED PROJECTIONS (IN MILLIONS)

TREND-BASED GROWTH

- Personal Inc Tax
Ave 4.70% Growth
- Corp. Inc Tax
Ave 4.99% Growth
- GP Gas
Ave 1.25% Growth
- Sales Tax
Ave 4.83% Growth
- Motor Vehicle Tax
Ave 1.95% Growth

TO BE UPDATED WITH DEC. BOE PROJECTIONS/ESTIMATES



SOURCES SHOWN ARE TOTALS - NOT REDUCED FOR OHLAP OR ROADS FUNDING



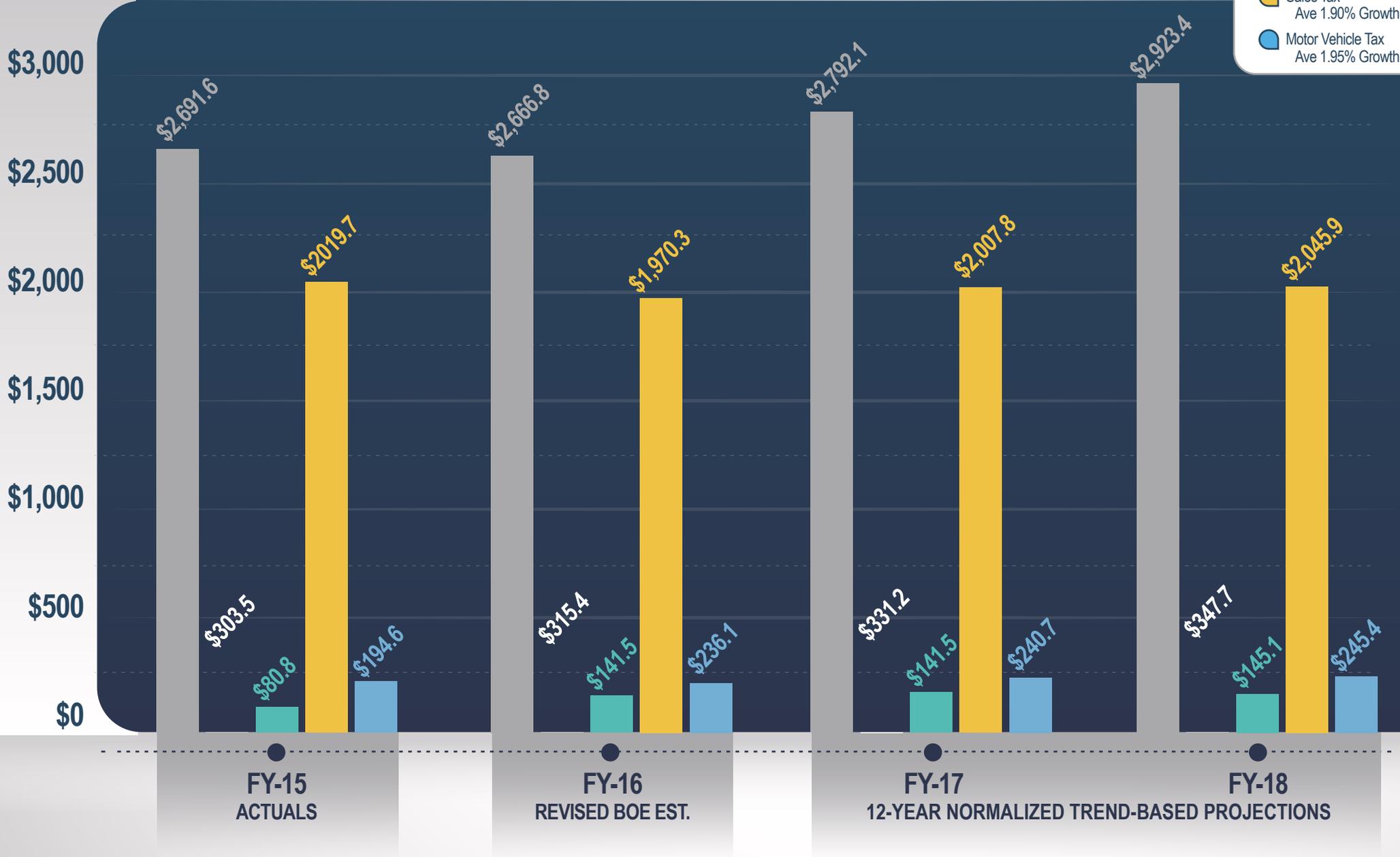
General Revenue Fund Sources

TREND-BASED PROJECTIONS (IN MILLIONS)

TREND-BASED GROWTH

- Personal Inc Tax
Ave 4.70% Growth
- Corp. Inc Tax
Ave 4.99% Growth
- GP Gas
Ave 1.25% Growth
- Sales Tax
Ave 1.90% Growth
- Motor Vehicle Tax
Ave 1.95% Growth

TO BE UPDATED WITH DEC. BOE PROJECTIONS/ESTIMATES



SOURCES SHOWN ARE TOTALS FOR ECONOMIC SLOWDOWN SCENARIO AND ARE NOT REDUCED FOR OHLAP OR ROADS FUNDING



General Revenue Growth - 5 Major Sources

IN MILLIONS, WITH % OF CHANGE FROM PRIOR YEAR

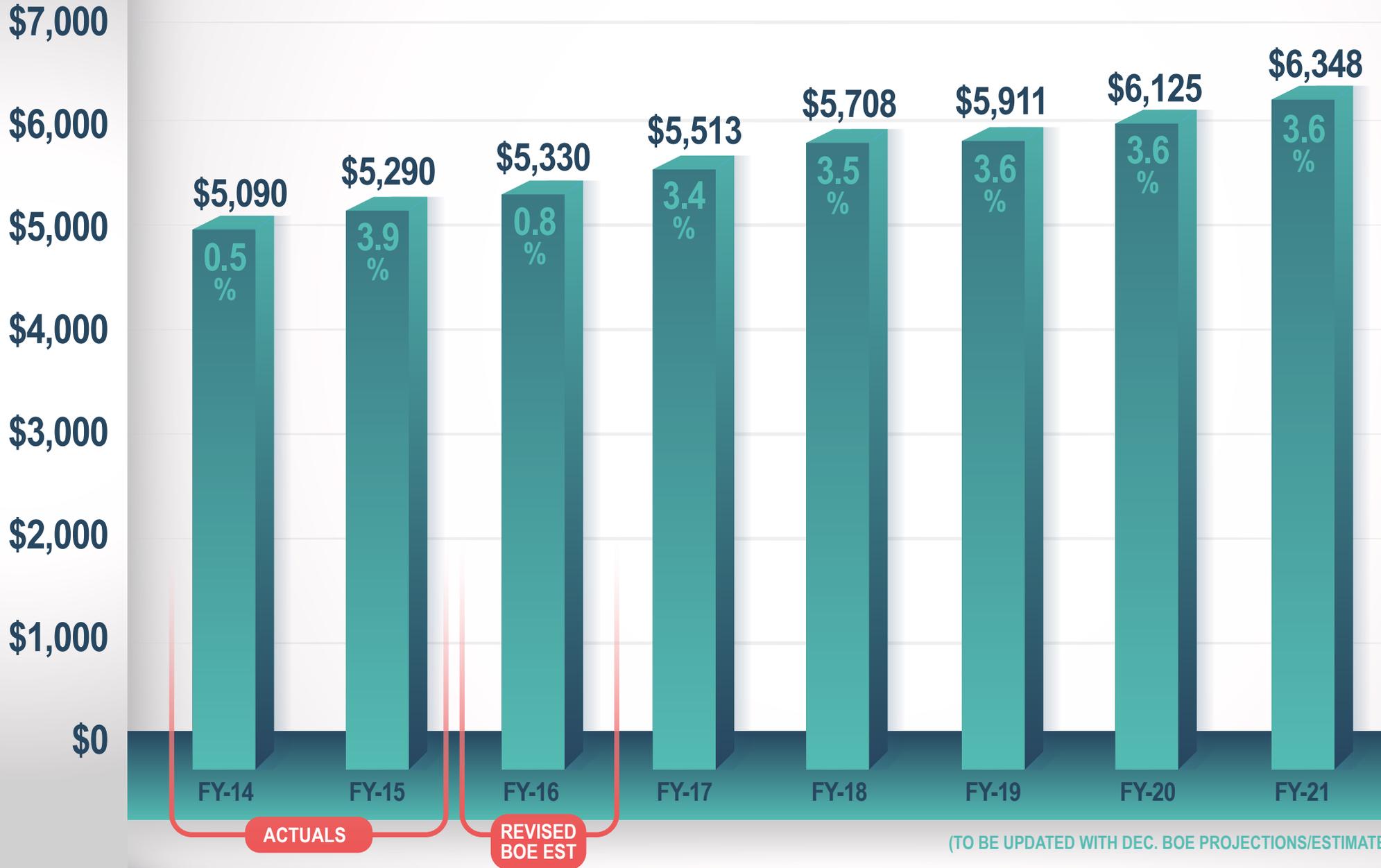
TOTAL GROWTH: PERSONAL INCOME TAX, CORPORATE INCOME TAX, GROSS PRODUCTION GAS, SALES TAX, MOTOR VEHICLE TAX



BASED ON OMES 12-YR NORMALIZED, TREND-BASED PROJECTIONS PLUS OHLAP AND ROADS FUNDING



TOTAL GROWTH: PERSONAL INCOME TAX, CORPORATE INCOME TAX, GROSS PRODUCTION GAS, SALES TAX, MOTOR VEHICLE TAX



ECONOMIC SLOWDOWN SCENARIO - BASED ON OMES 12-YR NORMALIZED, TREND-BASED PROJECTIONS PLUS OHLAP AND ROADS FUNDING



PROJECTIONS OF GRF DECLINE AS A PERCENTAGE OF TOTAL COLLECTIONS



ACTUALS

PROJECTIONS

PROJECTIONS USE AVERAGE NORMALIZED RATES OF CHANGE CALCULATED FOR TOTAL AND GRF COLLECTIONS FROM PRIOR 8 YEARS

GRF PERCENTAGE OF TOTAL OTC COLLECTIONS