

**REPORT TO THE GOVERNOR
AND THE LEGISLATURE ON
FUTURE STATE REVENUES**

December 1, 2000

Senate Bill 23 (1993) provided for the creation of an Economic Forum to forecast future state general fund revenues. The Forum, a panel of five economic and taxation experts from the private sector, is required to adopt an official forecast of unrestricted general fund revenues for the biennial budget cycle. All agencies of the state, including the Governor and the Legislature, must use the Forum's forecast. A seven-member Technical Advisory Committee made up of Executive and Legislative Branch staff members as well as a representative of local governments was also created in SB 23 to provide whatever assistance and resources the Forum required.

The Forum must present its forecast to the Governor and the Legislature by December 1, 2000, and any required revisions by May 1, 2001. This report includes forecasts of unrestricted general fund revenues for fiscal years 2000-01, 2001-02 and 2002-03.

Methodology and Procedures

The Governor appointed the members of the Economic Forum as of February 2000 for a two-year term. Leadership of the Senate and Assembly nominates two Forum members. The Forum met in open meeting three times between September 13, 2000, and November 30, 2000. The first meeting was devoted to organizing, reviewing the assigned task, reviewing previous forecasts and outcomes and determining a course of action. The

second meeting examined preliminary forecasts from various sources. The third meeting focused on producing the enclosed forecast.

The Forum directed the Technical Advisory Committee to prepare independent forecasts for those revenues normally projected by each agency and by the Budget Division of the Department of Administration and the Fiscal Analysis Division of the Legislative Counsel Bureau. The Forum also requested that the economic assumptions underlying the projections be provided. The Forum also solicited information from others known to develop such data. In response to the Forum's request, projections of all state general fund revenues were provided. In addition, forecasts of specific major revenue sources and economic indicators were provided by WEFA (an economic and information consulting firm under contract to the state), and other public and private sources. This process allowed the Forum to review results from a variety of econometric models, trend analyses, and other analytical approaches to revenue estimation.

The Economic Forum reviewed preliminary forecast data at its second meeting and requested that updated data be provided by each of the involved agencies at the final meeting on November 30, 2000. At that time, the Forum also asked for commentary from economic experts not directly involved in the forecast process. At the November meeting, the Economic Forum approved the revenue projections presented here.

Economic Review and Outlook

The U.S. economy began its tenth year of economic expansion this spring, and through November has been growing for 116 consecutive months, marking the longest such expansion in U.S. history. Gross Domestic Product (GDP) has been growing at an average annual rate of 3.7 percent since March 1991. This rate, however, masks the acceleration in growth that has occurred since 1995. The table on the following page highlights the growth rates in each year of the expansion.

| <u>YEAR</u> | <u>RATE</u> | <u>YEAR</u> | <u>RATE</u> |
|-------------------------|-------------|-------------------------|-------------|
| 1991¹ | 1.8% | 1996 | 4.1% |
| 1992 | 4.0% | 1997 | 4.3% |
| 1993 | 2.5% | 1998 | 4.6% |
| 1994 | 4.1% | 1999 | 5.0% |
| 1995 | 2.2% | 2000² | 4.3% |

¹*Last three quarters only.* ²*First three quarters only.*

Many economists believe 2.5 to 3.0 percent is about the optimum growth range for the nation to maintain price stability and to avoid other economic shocks that may lead to a recession. Nevertheless, despite a recent acceleration due to rising oil prices, the Consumer Price Index has increased at an annualized rate of only 2.6 percent over the past five years. Not surprisingly, the U.S. unemployment rate has also been declining throughout this expansion, averaging about 4.0 percent this year.

As the expansion has continued apace, the Federal Reserve Board (Fed) has tightened short-term interest rates to slow down economic growth and keep inflation under control. The 3-month Treasury Bill rate, which fell below 4.0 percent in October 1998, has averaged about 6.1 percent in recent months.

On a more positive note, nonfarm productivity has surged in recent years, leading to the first gains in real wages in more than a decade. Productivity growth has averaged three percent over the past five years, but the rate has actually accelerated to over 4.0 percent during the last eight quarters for which data are available.

The Nevada economy has continued to perform well during the past two years. The state's unemployment rate stands at 4.2 percent in October, which is little different than the

national rate. Despite the completion of construction and opening of five mega-resorts during the past two years, year-over-year job growth at 4.2 percent remains brisk.

The growth in the Nevada economy has led to solid gains in sales taxes and gaming percentage fees, which make up more than 70 percent of Nevada's general fund revenues. With the wind down of casino construction, sales tax growth dropped to 5.9 percent in FY 1999-2000 compared to 10.5 percent during the prior fiscal year. Percentage fees, in contrast, followed up an 8.1 percent gain in FY 1998-99 with 12.8 percent growth in FY 1999-2000. Recent revenue collection data and the absence of major new casino projects on the horizon suggest that both revenue sources will see more typical and less volatile growth rates in the immediate future.

Following are the November 2000 WEFA forecasts for several key indicators of the U.S. economy during the next three years.

| | 2001 | 2002 | 2003 |
|---|-------------|-------------|-------------|
| <i>Real Gross Domestic Product (% Change)</i> | 3.2% | 3.5% | 3.7% |
| <i>Unemployment Rate</i> | 4.4% | 4.5% | 4.5% |
| <i>Housing Starts (millions of units)</i> | 1.45 | 1.44 | 1.42 |
| <i>Consumer Price Index (% Change)</i> | 2.7% | 2.5% | 2.8% |
| <i>3-month Treasury Bill Rate</i> | 6.0% | 5.9% | 5.6% |
| <i>10-year Treasury Note Rate</i> | 6.3% | 6.4% | 6.2% |

The Nevada economy has generally prospered in the absence of a U.S. recession. The WEFA forecasts, if accurate, suggest that the Nevada economy will remain strong through the 2001-2003 biennium. Despite the longevity of the U.S. expansion, neither WEFA nor other major forecasters foresee a recession. WEFA now puts the probability of recession at 15 percent, which is far below the 35 percent it had predicted at this time two years ago.

The WEFA view is that the economy has already cooled and that Fed policy remains on hold for now. Despite the cooling, most economic sectors will continue to grow over the next three years. Inflation is expected to decline because of a fall in energy prices, and unemployment is expected to increase modestly. According to WEFA, the biggest risk to the U.S. economy is a further sharp increase in oil prices that could lead to higher interest rates, a sharp decline in the stock market, falling consumer sentiment and a drop in investment.

Nevada will benefit from a healthy U.S. economy, but the state's economic prospects are marked by considerable uncertainty. The expansion of gaming to other jurisdictions, particularly the advent of widespread Indian gaming in California, continues to cloud Nevada's future. The overall success of the five new mega-resorts that have opened in Las Vegas during the last two years appears to indicate that the tourism market still can expand in southern Nevada and may remain highly competitive for some time. The Reno-Tahoe area, however, may have to expand its appeal to visitors beyond the traditional gaming environment, because additional competition both from California and Las Vegas will likely reduce visitor volume without such efforts. Rural Nevada will continue to face the challenges posed by the ups and downs of the mining industry, most recently caused by a rapid drop in the price of gold. Downside pressure on gold prices seems to have abated, which may allow these counties to maintain some economic equilibrium over the next few years.

The Economic Forum has reviewed the available information to identify any potential factors beyond the possibility of a national recession that could generate a significant slowdown in the Nevada economy. While issues such as gaming market competition and saturation, water availability and other environmental concerns, and the end of the recent construction boom in the Las Vegas area pose problems for the state, the number of gaming, retail, industrial, housing and highway projects that are currently underway portend a healthy state economy in the near term.

The few available statewide forecasts confirm a healthy economic outlook for the next two years. The Nevada Blue Chip consensus projects personal income growth at 6.9 percent, employment growth at 3.8 percent and housing activity to remain relatively stable in 2001. Separately, the state Bureau of Research and Analysis forecasts that employment will grow by between three and four percent beyond 2001. WEFA's own forecast of the Nevada economy is squarely within these expectations through 2002.

Nevada's economy has enough economic momentum to support a sound, though not booming, fiscal environment through the upcoming biennium. The national and state forecasts indicate an economic outlook that is expected to produce modest state revenue increases overall. Statewide increases in population and personal income presage continued gains in sales tax revenues. The picture for gaming percentage fees is less clear because it is difficult to assess how much growth in visitor volume can be sustained without the opening of major new properties. Adding to this uncertainty is the potentially negative impact of competition from California Indian gaming on the northern Nevada gaming markets.

Gains in other major revenue sources such as the insurance premium tax and the business tax should keep pace with economic activity. A revenue downturn appears likely only if a U.S. recession begins in the next eighteen months, a situation not now anticipated by the major forecasters. Changes in Nevada's revenue collections have historically lagged downturns in U.S. economic activity, and any slowdown beginning after mid-2002 would presumably create a revenue problem for the next biennium rather than for FY 2002-03.

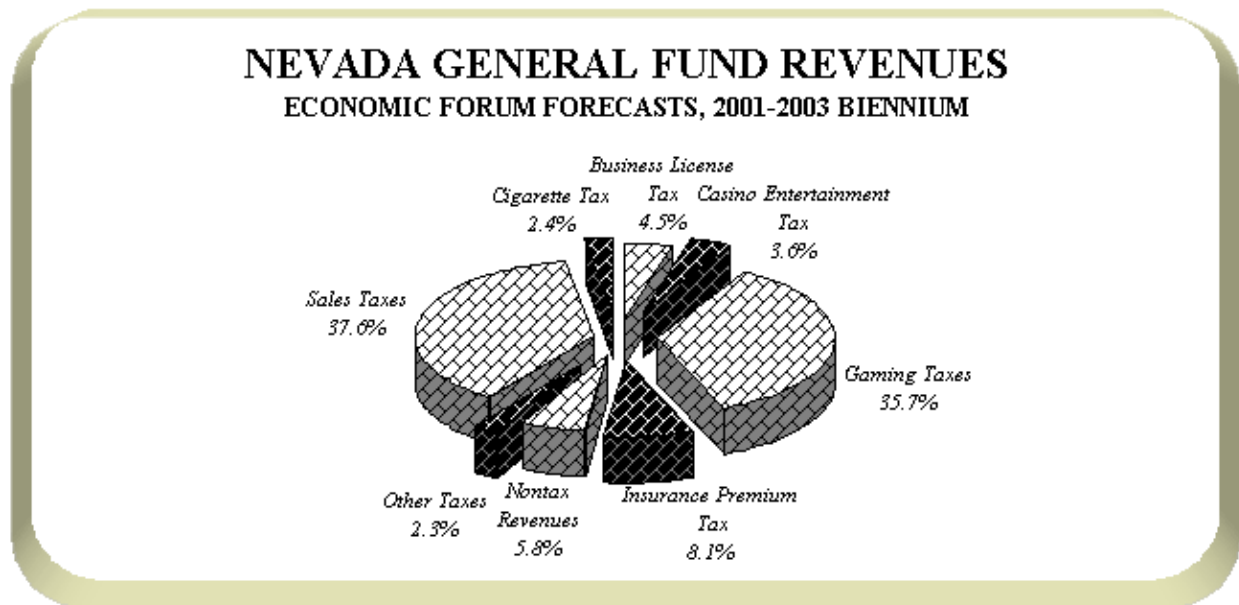
General Fund Revenue Forecast

Following is a summary of the general fund revenue forecast by the Nevada Economic Forum. This forecast should be considered neither optimistic nor pessimistic, but has been developed based on the economic conditions and available economic data at the time the forecast was made. Due consideration, however, was given to the increasing uncertainty of economic circumstances two and a half years into the future. All forecasts have been

made on the basis of existing law; thus, no assumptions are included for any proposed law changes.

Total General Fund Revenues

Total Nevada general fund revenues are forecast at \$1.83 billion for FY 2001-02 and \$1.91 billion for FY 2002-03. The 2001-2003 biennial total of \$3.74 billion is 10.2 percent higher than the current total revenue estimate of \$3.4 billion for the 1999-2001 biennium.



As you will note in the above chart, gaming and sales taxes are forecast to provide 73.3 percent of all general fund revenues during the 2001-2003 biennium. This is a slight increase from the 73.0 percent now estimated for the current biennium. More detailed information on specific revenues in addition to gaming and sales taxes is available on the accompanying table.

Sales Taxes

Sales taxes have been forecast consistent with increased consumption due to employment and population gains. Sales taxes are forecast to end FY 2000-01 at \$ 646.3 million, a 5.9 percent increase from FY 1999-2000 levels. Sales taxes are expected to grow from the FY 2000-01 forecast by 6.0 percent in FY 2001-02 and by another 5.5 percent in FY 2002--

03. These increases result in total sales tax receipts of \$1.41 billion during the 2001-2003 biennium.

Gaming Taxes

The revenue estimates for gaming taxes, while consistent with the expectations for the state economy, are based on the assumption that visitor volume will continue to increase modestly in the absence of gaming expansion and that players will continue to be attracted to the new multi-coin slot machines that have been added to the slot machine mix. In part, these forecasts rely on the expertise of the Gaming Control Board in identifying market developments throughout the forecast period. These forecasts ultimately take a prudent approach because of the expansion of Indian gaming in California and other market uncertainties.

Total gaming tax revenues are forecast to reach \$631.7 million in FY 2000-01, an increase of 6.6 percent from actual FY 1999-2000 collections. From this base, gaming taxes are estimated to grow by 3.9 percent in FY 2001-02 and 3.5 percent in FY 2002-03 to yield revenues of \$1.34 billion for the general fund during the 2001-2003 biennium.

GENERAL FUND REVENUES - ECONOMIC FORUM
ACTUALS: FY 1997 THRU FY 2000 AND FORECAST: FY 2001 THRU FY 2003

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| G.L. NO. | DESCRIPTION | FY 1997 | | FY 1998 | | FY 1999 | | FY 2000 | | DECEMBER 1, 2000, ECONOMIC FORUM FORECAST | | | | | |
|-------------|--|------------------------|--------------|------------------------|--------------|------------------------|--------------|------------------------|--------------|---|-------------|------------------------|--------------|------------------------|--------------|
| | | ACTUAL | % | ACTUAL | % | ACTUAL | % | ACTUAL | % | FY 2001 | % | FY 2002 | % | FY 2003 | % |
| | TAXES | | | | | | | | | | | | | | |
| | TOTAL MINING TAXES | \$15,703,138 | -25.4% | \$15,797,625 | 0.6% | \$14,894,647 | -5.7% | \$13,446,512 | -9.7% | \$12,795,000 | -4.8% | \$13,022,000 | 1.8% | \$13,250,000 | 1.8% |
| | TOTAL SALES AND USE TAX | \$504,374,537 | 10.0% | \$525,111,410 | 4.1% | \$580,194,636 | 10.5% | \$610,070,856 | 5.1% | \$646,286,000 | 5.9% | \$685,023,000 | 6.0% | \$722,739,000 | 5.5% |
| | TOTAL GAMING TAX | \$480,199,081 | 0.4% | \$491,841,979 | 2.4% | \$534,405,763 | 8.7% | \$592,335,632 | 10.8% | \$631,715,000 | 6.6% | \$656,280,000 | 3.9% | \$679,217,000 | 3.5% |
| | CASINO ENTERTAINMENT TAX | \$36,316,362 | 2.4% | \$39,109,465 | 7.7% | \$47,874,649 | 22.4% | \$58,525,658 | 22.2% | \$62,674,000 | 7.1% | \$66,238,000 | 5.7% | \$69,503,000 | 4.9% |
| | INSURANCE PREMIUM TAX | \$97,290,348 | 5.3% | \$110,747,684 | 13.8% | \$116,917,615 | 5.6% | \$129,333,474 | 10.6% | \$139,568,000 | 7.9% | \$147,785,000 | 5.9% | \$156,002,000 | 5.6% |
| | LIQUOR TAX* | \$13,588,833 | 2.5% | \$15,106,543 | 11.2% | \$14,670,539 | -2.9% | \$15,663,964 | 6.8% | \$16,056,000 | 2.5% | \$16,537,000 | 3.0% | \$17,033,000 | 3.0% |
| | CIGARETTE TAX* | \$38,170,383 | 5.6% | \$43,353,054 | 13.6% | \$42,124,234 | -2.8% | \$42,220,870 | 0.2% | \$43,234,000 | 2.4% | \$44,142,000 | 2.1% | \$45,025,000 | 2.0% |
| | OTHER TOBACCO TAX* | \$4,389,398 | 27.5% | \$5,394,184 | 22.9% | \$5,358,940 | -0.7% | \$5,962,399 | 11.3% | \$6,422,000 | 7.7% | \$6,881,000 | 7.1% | \$7,340,000 | 6.7% |
| | JET FUEL TAX | \$52,267 | | | | | | | | | | | | | |
| | LAETRILE & GEROVITAL MFG. | | | \$6,940 | | | | \$3,776 | | | | | | | |
| | HECC TRANSFER | \$5,000,000 | | \$5,000,000 | | \$5,000,000 | | \$5,000,000 | | \$5,000,000 | | \$5,000,000 | | \$5,000,000 | |
| | BUSINESS LICENSE FEE | \$318,836 | -15.4% | \$455,542 | 42.9% | \$407,616 | -10.5% | \$513,689 | 26.0% | \$515,000 | 0.3% | \$515,000 | | \$515,000 | |
| | BUSINESS LICENSE TAX | \$65,047,445 | 6.8% | \$68,518,135 | 5.3% | \$71,734,950 | 4.7% | \$75,924,128 | 5.8% | \$79,374,000 | 4.5% | \$82,521,000 | 4.0% | \$85,307,000 | 3.4% |
| | TOTAL TAXES | \$1,260,450,628 | 4.6% | \$1,320,442,561 | 4.8% | \$1,433,583,589 | 8.6% | \$1,549,000,957 | 8.1% | \$1,643,639,000 | 6.1% | \$1,723,944,000 | 4.9% | \$1,800,931,000 | 4.5% |
| | LICENSES | | | | | | | | | | | | | | |
| | INSURANCE LICENSES | \$5,308,683 | 10.9% | \$5,476,156 | 3.2% | \$5,817,460 | 6.2% | \$6,484,965 | 11.5% | \$6,777,000 | 4.5% | \$7,082,000 | 4.5% | \$7,591,000 | 7.2% |
| | BANKING LICENSES | \$25,150 | 13.0% | \$21,750 | -13.5% | \$15,400 | -29.2% | \$17,525 | 13.8% | \$17,250 | -1.6% | \$17,250 | | \$17,250 | |
| | MARRIAGE LICENSES | \$590,219 | -39.3% | \$586,454 | -0.6% | \$585,672 | -0.1% | \$616,821 | 5.3% | \$641,000 | 3.9% | \$661,000 | 3.1% | \$681,000 | 3.0% |
| | LAS VEGAS COMMERCIAL FILINGS | \$1,247,159 | 24.9% | \$1,767,731 | 41.7% | \$1,994,494 | 12.8% | \$2,553,659 | 28.0% | \$3,256,000 | 27.5% | \$4,151,000 | 27.5% | \$5,293,000 | 27.5% |
| | COMMERCIAL RECORDINGS | \$15,283,757 | 7.2% | \$17,047,693 | 11.5% | \$19,956,814 | 17.1% | \$22,859,413 | 14.5% | \$26,151,000 | 14.4% | \$29,917,000 | 14.4% | \$34,225,000 | 14.4% |
| | SECURITIES | \$6,915,791 | 8.8% | \$7,046,664 | 1.9% | \$7,409,420 | 5.1% | \$8,747,204 | 18.1% | \$9,185,000 | | \$9,644,000 | | \$10,126,000 | |
| | TOTAL SECRETARY OF STATE | \$1,046,485 | 8.2% | \$1,040,688 | -0.6% | \$1,100,562 | 5.8% | \$1,083,412 | -1.6% | \$1,103,000 | 1.8% | \$1,456,000 | 32.0% | \$1,689,000 | 16.0% |
| | PRIVATE SCHOOL LICENSES | \$119,121 | 9.2% | \$129,008 | 8.3% | \$140,241 | 8.7% | \$142,461 | 1.6% | \$143,000 | 0.4% | \$144,000 | 0.7% | \$145,000 | 0.7% |
| | PRIVATE EMPLOYMENT AGENCY | \$25,800 | 1.6% | \$25,500 | -1.2% | \$27,800 | 9.0% | \$31,500 | 13.3% | \$33,500 | 6.3% | \$35,500 | 6.0% | \$37,500 | 5.6% |
| | TOTAL REAL ESTATE | \$1,322,611 | -7.7% | \$1,454,903 | 10.0% | \$1,353,498 | -7.0% | \$1,518,172 | 12.2% | \$1,381,800 | -9.0% | \$1,549,800 | 12.2% | \$1,440,800 | -7.0% |
| | TOTAL FINANCIAL INSTITUTIONS | \$919,624 | 2.7% | \$1,187,710 | 29.2% | \$1,396,433 | 17.6% | \$1,512,027 | 8.3% | \$1,831,300 | 21.1% | \$1,831,300 | | \$1,831,300 | |
| | ATHLETIC COMMISSION FEES | \$5,569,212 | 126.2% | \$983,358 | -82.3% | \$1,600,478 | 62.8% | \$2,819,325 | 76.2% | \$1,300,000 | -53.9% | \$1,200,000 | -7.7% | \$1,200,000 | |
| | TOTAL LICENSES | \$38,373,612 | 15.3% | \$36,767,615 | -4.2% | \$41,398,271 | 12.6% | \$48,386,482 | 16.9% | \$51,819,850 | 7.1% | \$57,688,850 | 11.3% | \$64,276,850 | 11.4% |
| | *Reflects 13 months of collections in FY 98. | | | | | | | | | | | | | | |

GENERAL FUND REVENUES - ECONOMIC FORUM
ACTUALS: FY 1997 THRU FY 2000 AND FORECAST: FY 2001 THRU FY 2003

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| G.L. NO. | DESCRIPTION | FY 1997 | | FY 1998 | | FY 1999 | | FY 2000 | | DECEMBER 1, 2000, ECONOMIC FORUM FORECAST | | | | | |
|-------------|-----------------------------------|-----------------|--------|-----------------|--------|-----------------|--------|-----------------|--------|---|--------|-----------------|--------|-----------------|--------|
| | | ACTUAL | % | ACTUAL | % | ACTUAL | % | ACTUAL | % | FY 2001 | % | FY 2002 | % | FY 2003 | % |
| | FEEES AND FINES | | | | | | | | | | | | | | |
| | REAL ESTATE EXAM FEES | \$272,823 | -17.4% | | | | | | | | | | | | |
| | VITAL STATISTICS FEES | \$420,798 | 1.6% | \$502,346 | 19.4% | \$479,452 | -4.6% | \$523,226 | 9.1% | \$543,100 | 3.8% | \$562,100 | 3.5% | \$580,100 | 3.2% |
| | DIVORCE FEES | \$181,648 | 1.1% | \$183,005 | 0.7% | \$172,826 | -5.6% | \$200,657 | 16.1% | \$191,000 | -4.8% | \$193,100 | 1.1% | \$195,200 | 1.1% |
| | CIVIL ACTION FEES | \$1,133,161 | 6.6% | \$1,149,049 | 1.4% | \$1,139,909 | -0.8% | \$1,191,315 | 4.5% | \$1,214,000 | 1.9% | \$1,235,000 | 1.7% | \$1,256,000 | 1.7% |
| | INSURANCE FINES | \$870,624 | 323.2% | \$531,172 | -39.0% | \$786,282 | 48.0% | \$738,251 | -6.1% | \$371,900 | -49.6% | \$371,900 | | \$371,900 | |
| | TOTAL REAL ESTATE FEES | \$318,868 | 0.8% | \$442,830 | 38.9% | \$443,283 | 0.1% | \$435,547 | -1.7% | \$416,000 | -4.5% | \$430,700 | 3.5% | \$443,500 | 3.0% |
| | SHORT TERM CAR LEASE | \$7,003,352 | | \$7,771,870 | 11.0% | \$7,998,221 | 2.9% | \$8,271,686 | 3.4% | \$8,536,000 | 3.2% | \$8,787,000 | 2.9% | \$9,038,000 | 2.9% |
| | WATER PLANNING FEES | \$21,752 | 10.7% | \$17,305 | -20.4% | \$21,164 | 22.3% | \$16,007 | -24.4% | \$16,000 | 0.0% | \$16,000 | | \$16,000 | |
| | STATE ENGINEER SALES | \$1,474,514 | -11.9% | \$1,623,045 | 10.1% | \$1,528,788 | -5.8% | \$1,517,864 | -0.7% | \$1,532,000 | 0.9% | \$1,532,000 | | \$1,532,000 | |
| | SUPREME COURT FEES | \$111,925 | 2.1% | \$224,029 | 100.2% | \$223,450 | -0.3% | \$232,420 | 4.0% | \$232,400 | 0.0% | \$232,400 | | \$232,400 | |
| | MISC. FINES/FORFEITURES | \$171,005 | 92.2% | \$1,157,331 | 576.8% | \$172,171 | -85.1% | \$117,633 | -31.7% | \$165,000 | 40.3% | \$167,600 | | \$169,600 | 1.2% |
| | TOTAL FEES AND FINES | \$11,980,470 | 13.9% | \$13,601,982 | 13.5% | \$12,971,100 | -4.6% | \$13,244,606 | 2.1% | \$13,217,400 | -0.2% | \$13,527,800 | 2.3% | \$13,834,700 | 2.3% |
| | CHARGE FOR SERVICES | | | | | | | | | | | | | | |
| | LAHONTON SPECIAL USER | \$5,861 | -62.7% | | | | | | | | | | | | |
| | TOTAL CHARGE FOR SERVICES | \$5,861 | -99.7% | | | | | | | | | | | | |
| | USE OF MONEY AND PROPERTY | | | | | | | | | | | | | | |
| | LYON COUNTY REPAYMENTS | | | | | | | | | \$176,604 | | | | | |
| | OTHER REPAYMENTS | \$321,532 | -30.2% | \$765,807 | 138.2% | \$957,381 | 25.0% | \$1,146,532 | | \$1,093,866 | -4.6% | \$1,092,356 | | \$1,090,885 | |
| | MARLETTE REPAYMENT | \$2,116 | -26.0% | \$2,330 | 10.1% | \$3,655 | 56.9% | \$6,338 | 73.4% | \$10,512 | 65.9% | \$10,512 | | \$10,512 | |
| | INTEREST INCOME | \$28,600,315 | 10.7% | \$26,782,509 | -6.4% | \$22,675,627 | -15.3% | \$19,650,375 | -13.3% | \$27,987,700 | 42.4% | \$24,514,700 | -12.4% | \$18,736,000 | -23.6% |
| | TOTAL USE OF MONEY & PROPERTY | \$28,923,963 | 9.3% | \$27,550,646 | -4.7% | \$23,636,662 | -14.2% | \$20,803,245 | -12.0% | \$29,268,682 | 40.7% | \$25,617,568 | -12.5% | \$19,837,397 | -22.6% |
| | OTHER REVENUE | | | | | | | | | | | | | | |
| | HOOVER DAM REVENUE | \$300,000 | | \$300,000 | | \$300,000 | | \$300,000 | | \$300,000 | | \$300,000 | | \$300,000 | |
| | MISC. SALES AND REFUNDS | \$2,586,851 | -22.5% | \$1,664,357 | | \$3,218,047 | 93.4% | \$2,446,230 | -24.0% | \$1,872,000 | -23.5% | \$1,452,800 | -22.4% | \$1,474,700 | 1.5% |
| | COST RECOVERY PLAN | \$4,116,273 | -0.9% | \$4,634,614 | 12.6% | \$4,497,042 | -3.0% | \$4,376,469 | -2.7% | \$4,376,500 | 0.0% | \$4,376,500 | | \$4,376,500 | |
| | PETROLEUM INSPECTION FEES | \$481,191 | 4.8% | \$530,816 | 10.3% | \$517,803 | -2.5% | \$534,777 | 3.3% | \$551,000 | 3.0% | \$567,000 | 2.9% | \$584,000 | 3.0% |
| | UNCLAIMED PROPERTY | \$5,369,704 | -12.0% | \$6,885,748 | 28.2% | \$5,834,400 | -15.3% | \$7,730,573 | 32.5% | \$5,000,000 | -35.3% | \$5,000,000 | | \$5,250,000 | 5.0% |
| | TOTAL OTHER REVENUE | \$12,854,019 | -10.4% | \$14,015,535 | 9.0% | \$14,367,292 | 2.5% | \$15,388,049 | 7.1% | \$12,099,500 | -21.4% | \$11,696,300 | -3.3% | \$11,985,200 | 2.5% |
| | TOTAL GENERAL FUND REVENUE | \$1,352,588,553 | 4.7% | \$1,412,378,339 | 4.4% | \$1,525,956,914 | 8.0% | \$1,646,823,340 | 7.9% | \$1,750,044,432 | 6.3% | \$1,832,474,518 | 4.7% | \$1,910,865,147 | 4.3% |