

# **APPENDIX A ECONOMIC DATA**



**TABLE A.1 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	History											
	2007 3	2007 4	2008 1	2008 2	2008 3	2008 4	2009 1	2009 2	2009 3	2009 4	2010 1	2010 2
Real Gross Domestic Product, Billions \$, SAAR	13,268.5	13,363.5	13,339.2	13,359.0	13,223.5	12,993.7	12,832.6	12,810.0	12,860.8	13,019.0	13,138.8	13,194.9
Annualized % Change	2.3	2.9	(0.7)	0.6	(4.0)	(6.8)	(4.9)	(0.7)	1.6	5.0	3.7	1.7
% Change from Prior Year's Quarter	2.3	2.3	1.9	1.2	(0.3)	(2.8)	(3.8)	(4.1)	(2.7)	0.2	2.4	3.0
Real Consumer Spending, Billions \$, SAAR	9,310.0	9,342.3	9,324.1	9,326.2	9,243.5	9,166.3	9,154.1	9,117.0	9,161.6	9,182.9	9,225.4	9,275.7
Annualized % Change	1.7	1.4	(0.8)	0.1	(3.5)	(3.3)	(0.5)	(1.6)	2.0	0.9	1.9	2.2
% Change from Prior Year's Quarter	2.4	1.7	1.0	0.6	(0.7)	(1.9)	(1.8)	(2.2)	(0.9)	0.2	0.8	1.7
U.S. Personal Income, Billions \$, SAAR	11,954.4	12,141.4	12,300.4	12,460.9	12,447.0	12,356.3	12,093.2	12,203.4	12,164.0	12,239.0	12,350.3	12,473.8
Annualized % Change	4.0	6.4	5.3	5.3	(0.4)	(2.9)	(8.2)	3.7	(1.3)	2.5	3.7	4.1
% Change from Prior Year's Quarter	5.4	5.5	5.0	5.3	4.1	1.8	(1.7)	(2.1)	(2.3)	(0.9)	2.1	2.2
Virginia Personal Income, Millions \$, SAAR	337,123.0	340,372.0	346,012.0	349,993.0	350,423.0	349,147.0	345,148.0	348,609.0	348,024.0	349,618.0	352,968.0	356,241.0
Annualized % Change	4.2	3.9	6.8	4.7	0.5	(1.4)	(4.5)	4.1	(0.7)	1.8	3.9	3.8
% Change from Prior Year's Quarter	6.0	5.9	4.6	4.9	3.9	2.6	(0.2)	(0.4)	(0.7)	0.1	2.3	2.2
Virginia Wages and Salaries, Millions \$, SAAR	189,762.0	191,439.0	194,025.0	194,377.0	195,239.0	194,225.0	190,760.0	192,607.0	192,538.0	193,184.0	193,823.0	195,336.0
Annualized % Change	3.4	3.6	5.5	0.7	1.8	(2.1)	(6.9)	3.9	(0.1)	1.3	1.3	3.2
% Change from Prior Year's Quarter	6.0	5.3	3.3	3.3	2.9	1.5	(1.7)	(0.9)	(1.4)	(0.5)	1.6	1.4
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	61,134.0	61,936.0	61,834.0	61,724.0	62,433.0	61,110.0	58,491.0	57,346.0	56,603.0	56,514.0	57,267.0	57,437.0
Annualized % Change	10.9	5.4	(0.7)	(0.7)	4.7	(8.2)	(16.1)	(7.6)	(5.1)	(0.6)	5.4	1.2
% Change from Prior Year's Quarter	12.5	13.1	9.1	3.6	2.1	(1.3)	(5.4)	(7.1)	(9.3)	(7.5)	(2.1)	0.2
Virginia Total Proprietor's Income, Millions \$, SAAR	21,999.0	21,952.0	22,822.0	22,839.0	22,721.0	22,182.0	21,374.0	21,089.0	21,300.0	21,524.0	21,717.0	22,198.0
Annualized % Change	(8.6)	(0.9)	16.8	0.3	(2.1)	(9.2)	(13.8)	(5.2)	4.1	4.3	3.6	9.2
% Change from Prior Year's Quarter	(4.4)	(4.7)	(0.3)	1.5	3.3	1.0	(6.3)	(7.7)	(6.3)	(3.0)	1.6	5.3

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.1 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	History											
	2007 3	2007 4	2008 1	2008 2	2008 3	2008 4	2009 1	2009 2	2009 3	2009 4	2010 1	2010 2
Total U.S. Employment, Millions, SA	137.7	137.9	137.9	137.5	136.7	135.0	132.8	131.1	130.1	129.6	129.7	130.4
Annualized % Change	0.1	0.6	0.1	(1.2)	(2.3)	(4.8)	(6.4)	(5.0)	(3.1)	(1.3)	0.2	2.2
% Change from Prior Year's Quarter	1.0	0.9	0.5	(0.1)	(0.7)	(2.1)	(3.7)	(4.6)	(4.8)	(4.0)	(2.3)	(0.5)
Virginia Total Nonag. Employment, Thousands, SA	3,761.0	3,765.9	3,776.1	3,771.6	3,765.3	3,739.1	3,679.1	3,646.1	3,628.5	3,616.1	3,619.2	3,648.3
Annualized % Change	0.0	0.5	1.1	(0.5)	(0.7)	(2.8)	(6.3)	(3.5)	(1.9)	(1.4)	0.3	3.3
% Change from Prior Year's Quarter	0.9	0.8	0.5	0.3	0.1	(0.7)	(2.6)	(3.3)	(3.6)	(3.3)	(1.6)	0.1
CPI, All Urban, 2000=100, SA	2.1	2.1	2.1	2.2	2.2	2.1	2.1	2.1	2.2	2.2	2.2	2.2
Annualized % Change	2.5	4.8	4.7	5.2	6.4	(9.2)	(2.2)	1.9	3.7	2.6	1.5	(0.7)
% Change from Prior Year's Quarter	2.4	4.0	4.2	4.3	5.3	1.6	(0.2)	(1.0)	(1.6)	1.5	2.4	1.8
Refiner's Acquisition Cost of Oil, \$ per Barrel	71.4	84.0	91.2	117.0	113.9	55.1	40.4	56.8	66.4	73.2	69.8	77.0
Quarterly Change	8.9	12.6	7.2	25.8	(3.1)	(58.8)	(14.7)	16.4	9.6	6.7	(3.4)	7.2
Change from Prior Year's Quarter	6.3	29.5	37.2	54.5	42.5	(28.9)	(50.8)	(60.2)	(47.5)	18.1	29.4	20.2
Before-Tax Corporate Profits, Billions \$, SAAR	1,715.1	1,716.3	1,534.8	1,493.3	1,442.7	861.9	1,130.0	1,219.2	1,369.2	1,548.4	1,772.9	1,788.2
Annualized % Change	(14.5)	0.3	(36.1)	(10.4)	(12.9)	(87.3)	195.5	35.5	59.1	63.6	71.9	3.5
% Change from Prior Year's Quarter	(8.0)	(4.2)	(11.7)	(16.3)	(15.9)	(49.8)	(26.4)	(18.4)	(5.1)	79.6	56.9	46.7
S&P 500 Stock Market Index, Level	1,490.8	1,494.1	1,350.2	1,371.6	1,251.9	909.8	809.3	892.2	996.7	1,088.7	1,121.6	1,135.2
Annualized % Change	(1.5)	0.9	(33.3)	6.5	(30.6)	(72.1)	(37.4)	47.7	55.7	42.4	12.6	5.0
% Change from Prior Year's Quarter	15.7	7.5	(5.3)	(8.3)	(16.0)	(39.1)	(40.1)	(35.0)	(20.4)	19.7	38.6	27.2
30-Year Treasury Bonds, Level	4.9	4.6	4.4	4.6	4.4	3.7	3.5	4.2	4.3	4.3	4.6	4.4
Quarterly Change	(0.0)	(0.3)	(0.2)	0.2	(0.1)	(0.8)	(0.2)	0.7	0.2	0.0	0.3	(0.3)
Change from Prior Year's Quarter	(0.0)	(0.1)	(0.4)	(0.4)	(0.5)	(0.9)	(1.0)	(0.4)	(0.1)	0.6	1.2	0.2

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	October Standard Forecast							
	2010 3	2010 4	2011 1	2011 2	2011 3	2011 4	2012 1	2012 2
Real Gross Domestic Product, Billions \$, SAAR	13,244.1	13,307.8	13,381.1	13,453.5	13,542.3	13,665.4	13,756.5	13,861.8
Annualized % Change	1.5	1.9	2.2	2.2	2.7	3.7	2.7	3.1
% Change from Prior Year's Quarter	3.0	2.2	1.8	2.0	2.3	2.7	2.8	3.0
Real Consumer Spending, Billions \$, SAAR	9,321.5	9,372.9	9,432.7	9,476.0	9,535.9	9,604.9	9,644.6	9,696.0
Annualized % Change	2.0	2.2	2.6	1.8	2.6	2.9	1.7	2.1
% Change from Prior Year's Quarter	1.7	2.1	2.2	2.2	2.3	2.5	2.2	2.3
U.S. Personal Income, Billions \$, SAAR	12,561.3	12,673.0	12,761.1	12,855.2	12,964.5	13,086.6	13,211.1	13,355.3
Annualized % Change	2.8	3.6	2.8	3.0	3.4	3.8	3.9	4.4
% Change from Prior Year's Quarter	3.3	3.5	3.3	3.1	3.2	3.3	3.5	3.9
Virginia Personal Income, Millions \$, SAAR	359,211.6	360,859.4	362,066.0	363,687.8	367,643.5	372,148.9	376,933.2	381,481.8
Annualized % Change	3.4	1.8	1.3	1.8	4.4	5.0	5.2	4.9
% Change from Prior Year's Quarter	3.2	3.2	2.6	2.1	2.3	3.1	4.1	4.9
Virginia Wages and Salaries, Millions \$, SAAR	198,025.8	198,331.5	198,704.9	199,670.1	202,905.2	206,497.8	209,786.3	212,607.5
Annualized % Change	5.6	0.6	0.8	2.0	6.6	7.3	6.5	5.5
% Change from Prior Year's Quarter	2.9	2.7	2.5	2.2	2.5	4.1	5.6	6.5
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	57,643.8	58,697.4	59,105.8	59,116.3	59,354.9	59,726.4	60,300.8	61,240.9
Annualized % Change	1.4	7.5	2.8	0.1	1.6	2.5	3.9	6.4
% Change from Prior Year's Quarter	1.8	3.9	3.2	2.9	3.0	1.8	2.0	3.6
Virginia Total Proprietor's Income, Millions \$, SAAR	22,429.3	22,514.4	22,628.2	22,710.4	22,815.6	22,911.5	22,965.3	22,984.3
Annualized % Change	4.2	1.5	2.0	1.5	1.9	1.7	0.9	0.3
% Change from Prior Year's Quarter	5.3	4.6	4.2	2.3	1.7	1.8	1.5	1.2

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**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	October Standard Forecast							
	2012 3	2012 4	2013 1	2013 2	2013 3	2013 4	2014 1	2014 2
Real Gross Domestic Product, Billions \$, SAAR	13,967.7	14,069.5	14,153.7	14,243.2	14,328.4	14,416.9	14,546.6	14,670.3
Annualized % Change	3.1	2.9	2.4	2.6	2.4	2.5	3.6	3.4
% Change from Prior Year's Quarter	3.1	3.0	2.9	2.8	2.6	2.5	2.8	3.0
Real Consumer Spending, Billions \$, SAAR	9,738.3	9,784.3	9,809.5	9,842.0	9,869.8	9,901.9	9,966.4	10,028.4
Annualized % Change	1.8	1.9	1.0	1.3	1.1	1.3	2.6	2.5
% Change from Prior Year's Quarter	2.1	1.9	1.7	1.5	1.4	1.2	1.6	1.9
U.S. Personal Income, Billions \$, SAAR	13,509.3	13,667.9	13,784.5	13,940.9	14,092.6	14,248.6	14,505.5	14,698.7
Annualized % Change	4.7	4.8	3.5	4.6	4.4	4.5	7.4	5.4
% Change from Prior Year's Quarter	4.2	4.4	4.3	4.4	4.3	4.2	5.2	5.4
Virginia Personal Income, Millions \$, SAAR	385,467.7	389,468.5	393,448.4	397,236.4	401,095.9	405,271.5	411,675.2	416,639.4
Annualized % Change	4.2	4.2	4.2	3.9	3.9	4.2	6.5	4.9
% Change from Prior Year's Quarter	4.8	4.7	4.4	4.1	4.1	4.1	4.6	4.9
Virginia Wages and Salaries, Millions \$, SAAR	214,543.0	216,494.7	218,674.3	220,599.3	222,600.6	224,638.8	227,383.1	229,821.2
Annualized % Change	3.7	3.7	4.1	3.6	3.7	3.7	5.0	4.4
% Change from Prior Year's Quarter	5.7	4.8	4.2	3.8	3.8	3.8	4.0	4.2
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	62,405.6	63,459.1	64,357.6	65,082.4	65,814.4	66,807.9	67,647.2	69,092.9
Annualized % Change	7.8	6.9	5.8	4.6	4.6	6.2	5.1	8.8
% Change from Prior Year's Quarter	5.1	6.2	6.7	6.3	5.5	5.3	5.1	6.2
Virginia Total Proprietor's Income, Millions \$, SAAR	22,940.1	22,853.6	22,785.7	22,776.1	22,764.0	22,780.1	22,802.1	22,911.8
Annualized % Change	(0.8)	(1.5)	(1.2)	(0.2)	(0.2)	0.3	0.4	1.9
% Change from Prior Year's Quarter	0.5	(0.3)	(0.8)	(0.9)	(0.8)	(0.3)	0.1	0.6

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**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	October Standard Forecast							
	2010 3	2010 4	2011 1	2011 2	2011 3	2011 4	2012 1	2012 2
Total U.S. Employment, Millions, SA	130.3	130.4	130.6	131.0	131.5	132.3	133.1	133.9
Annualized % Change	(0.2)	0.2	0.7	1.2	1.6	2.4	2.3	2.4
% Change from Prior Year's Quarter	0.2	0.6	0.7	0.5	0.9	1.5	1.9	2.2
Virginia Total Nonag. Employment, Thousands, SA	3,640.6	3,647.4	3,657.2	3,668.5	3,692.0	3,715.6	3,739.7	3,758.0
Annualized % Change	(0.8)	0.8	1.1	1.2	2.6	2.6	2.6	2.0
% Change from Prior Year's Quarter	0.3	0.9	1.0	0.6	1.4	1.9	2.3	2.4
CPI, All Urban, 2000=100, SA	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.3
Annualized % Change	1.6	1.9	1.9	1.3	1.7	1.8	2.1	1.8
% Change from Prior Year's Quarter	1.3	1.1	1.2	1.7	1.7	1.7	1.7	1.9
Refiner's Acquisition Cost of Oil, \$ per Barrel	73.5	72.1	74.1	75.5	78.1	79.8	81.7	82.6
Quarterly Change	(3.5)	(1.4)	1.9	1.5	2.6	1.7	1.9	0.8
Change from Prior Year's Quarter	7.1	(1.0)	4.3	(1.4)	4.6	7.7	7.7	7.0
Before-Tax Corporate Profits, Billions \$, SAAR	1,768.6	1,751.6	1,778.8	1,809.5	1,838.4	1,868.6	1,858.9	1,875.1
Annualized % Change	(4.3)	(3.8)	6.4	7.1	6.6	6.7	(2.1)	3.5
% Change from Prior Year's Quarter	29.2	13.1	0.3	1.2	3.9	6.7	4.5	3.6
S&P 500 Stock Market Index, Level	1,096.4	1,113.6	1,135.3	1,155.3	1,175.3	1,200.1	1,225.0	1,249.9
Annualized % Change	(13.0)	6.4	8.0	7.2	7.1	8.7	8.6	8.4
% Change from Prior Year's Quarter	10.0	2.3	1.2	1.8	7.2	7.8	7.9	8.2
30-Year Treasury Bonds, Level	3.9	3.6	3.4	3.5	3.5	3.6	3.6	3.6
Quarterly Change	(0.5)	(0.3)	(0.2)	0.0	0.0	0.1	0.0	0.1
Change from Prior Year's Quarter	(0.5)	(0.7)	(1.2)	(0.9)	(0.4)	(0.0)	0.1	0.2

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**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	October Standard Forecast							
	2012 3	2012 4	2013 1	2013 2	2013 3	2013 4	2014 1	2014 2
Total U.S. Employment, Millions, SA	134.7	135.4	136.1	136.7	137.3	137.8	138.3	138.9
Annualized % Change	2.4	2.3	2.0	1.9	1.6	1.4	1.6	1.6
% Change from Prior Year's Quarter	2.4	2.4	2.3	2.1	1.9	1.7	1.6	1.6
Virginia Total Nonag. Employment, Thousands, SA	3,776.7	3,795.3	3,812.0	3,828.1	3,843.5	3,857.3	3,876.5	3,896.0
Annualized % Change	2.0	2.0	1.8	1.7	1.6	1.5	2.0	2.0
% Change from Prior Year's Quarter	2.3	2.1	1.9	1.9	1.8	1.6	1.7	1.8
CPI, All Urban, 2000=100, SA	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Annualized % Change	2.0	2.1	2.1	1.9	1.9	2.0	2.2	2.3
% Change from Prior Year's Quarter	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.1
Refiner's Acquisition Cost of Oil, \$ per Barrel	83.4	84.5	85.5	86.3	87.0	87.9	88.6	89.2
Quarterly Change	0.9	1.1	1.0	0.8	0.7	0.9	0.7	0.6
Change from Prior Year's Quarter	5.3	4.7	3.7	3.7	3.6	3.4	3.1	2.9
Before-Tax Corporate Profits, Billions \$, SAAR	1,896.4	1,903.1	1,863.6	1,856.1	1,860.2	1,863.9	1,878.8	1,922.1
Annualized % Change	4.6	1.4	(8.0)	(1.6)	0.9	0.8	3.3	9.5
% Change from Prior Year's Quarter	3.2	1.8	0.3	(1.0)	(1.9)	(2.1)	0.8	3.6
S&P 500 Stock Market Index, Level	1,274.9	1,294.8	1,314.8	1,332.6	1,350.2	1,370.2	1,390.2	1,410.3
Annualized % Change	8.2	6.4	6.3	5.5	5.4	6.1	6.0	5.9
% Change from Prior Year's Quarter	8.5	7.9	7.3	6.6	5.9	5.8	5.7	5.8
30-Year Treasury Bonds, Level	3.8	4.3	4.8	5.1	5.1	5.1	5.1	5.1
Quarterly Change	0.1	0.5	0.6	0.2	0.0	(0.0)	0.0	(0.0)
Change from Prior Year's Quarter	0.3	0.7	1.3	1.4	1.3	0.8	0.2	0.0

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SA: Seasonally Adjusted



**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	Pessimistic Alternative Scenario							
	2010 3	2010 4	2011 1	2011 2	2011 3	2011 4	2012 1	2012 2
Real Gross Domestic Product, Billions \$, SAAR	13,210.8	13,182.8	13,134.1	13,096.9	13,102.6	13,168.6	13,223.4	13,309.6
Annualized % Change	0.5	(0.8)	(1.5)	(1.1)	0.2	2.0	1.7	2.6
% Change from Prior Year's Quarter	2.7	1.3	(0.0)	(0.7)	(0.8)	(0.1)	0.7	1.6
Real Consumer Spending, Billions \$, SAAR	9,316.9	9,321.8	9,332.0	9,334.0	9,363.9	9,404.1	9,409.1	9,432.8
Annualized % Change	1.8	0.2	0.4	0.1	1.3	1.7	0.2	1.0
% Change from Prior Year's Quarter	1.7	1.5	1.2	0.6	0.5	0.9	0.8	1.1
U.S. Personal Income, Billions \$, SAAR	12,547.7	12,620.3	12,638.8	12,632.1	12,639.8	12,673.1	12,717.4	12,807.3
Annualized % Change	2.4	2.3	0.6	(0.2)	0.2	1.1	1.4	2.9
% Change from Prior Year's Quarter	3.2	3.1	2.3	1.3	0.7	0.4	0.6	1.4
Virginia Personal Income, Millions \$, SAAR	359,161.5	360,049.2	360,138.7	360,155.3	362,403.9	365,246.4	368,348.5	371,578.1
Annualized % Change	3.3	1.0	0.1	0.0	2.5	3.2	3.4	3.6
% Change from Prior Year's Quarter	3.2	3.0	2.0	1.1	0.9	1.4	2.3	3.2
Virginia Wages and Salaries, Millions \$, SAAR	197,949.8	197,726.2	197,138.4	197,166.5	199,594.4	202,347.9	204,762.1	206,886.3
Annualized % Change	5.5	(0.5)	(1.2)	0.1	5.0	5.6	4.9	4.2
% Change from Prior Year's Quarter	2.8	2.4	1.7	0.9	0.8	2.3	3.9	4.9
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	57,550.1	58,259.6	58,310.9	57,459.2	56,650.1	56,070.3	55,892.0	56,162.1
Annualized % Change	0.8	5.0	0.4	(5.7)	(5.5)	(4.0)	(1.3)	1.9
% Change from Prior Year's Quarter	1.7	3.1	1.8	0.0	(1.6)	(3.8)	(4.1)	(2.3)
Virginia Total Proprietor's Income, Millions \$, SAAR	22,406.5	22,490.7	22,581.0	22,632.7	22,709.6	22,773.7	22,796.7	22,803.7
Annualized % Change	3.8	1.5	1.6	0.9	1.4	1.1	0.4	0.1
% Change from Prior Year's Quarter	5.2	4.5	4.0	2.0	1.4	1.3	1.0	0.8

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	Pessimistic Alternative Scenario							
	2012 3	2012 4	2013 1	2013 2	2013 3	2013 4	2014 1	2014 2
Real Gross Domestic Product, Billions \$, SAAR	13,395.9	13,479.0	13,560.9	13,647.1	13,718.2	13,788.9	13,896.8	14,002.9
Annualized % Change	2.6	2.5	2.5	2.6	2.1	2.1	3.2	3.1
% Change from Prior Year's Quarter	2.2	2.4	2.6	2.5	2.4	2.3	2.5	2.6
Real Consumer Spending, Billions \$, SAAR	9,438.2	9,439.4	9,427.7	9,431.6	9,433.3	9,446.7	9,495.7	9,545.0
Annualized % Change	0.2	0.1	(0.5)	0.2	0.1	0.6	2.1	2.1
% Change from Prior Year's Quarter	0.8	0.4	0.2	(0.0)	(0.1)	0.1	0.7	1.2
U.S. Personal Income, Billions \$, SAAR	12,916.0	13,036.3	13,148.8	13,314.4	13,476.9	13,643.6	13,921.0	14,127.9
Annualized % Change	3.4	3.8	3.5	5.1	5.0	5.0	8.4	6.1
% Change from Prior Year's Quarter	2.2	2.9	3.4	4.0	4.3	4.7	5.9	6.1
Virginia Personal Income, Millions \$, SAAR	374,244.7	376,882.9	380,185.0	383,889.7	387,868.8	392,435.4	399,587.6	405,137.0
Annualized % Change	2.9	2.8	3.6	4.0	4.2	4.8	7.5	5.7
% Change from Prior Year's Quarter	3.3	3.2	3.2	3.3	3.6	4.1	5.1	5.5
Virginia Wages and Salaries, Millions \$, SAAR	208,183.2	209,526.5	211,237.4	212,786.7	214,473.7	216,348.4	219,038.6	221,471.5
Annualized % Change	2.5	2.6	3.3	3.0	3.2	3.5	5.1	4.5
% Change from Prior Year's Quarter	4.3	3.5	3.2	2.9	3.0	3.3	3.7	4.1
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	56,599.1	56,967.6	57,724.6	58,849.6	60,056.1	61,551.4	62,932.2	64,825.8
Annualized % Change	3.1	2.6	5.4	8.0	8.5	10.3	9.3	12.6
% Change from Prior Year's Quarter	(0.1)	1.6	3.3	4.8	6.1	8.0	9.0	10.2
Virginia Total Proprietor's Income, Millions \$, SAAR	22,753.0	22,681.3	22,631.1	22,615.8	22,589.8	22,580.0	22,572.2	22,657.9
Annualized % Change	(0.9)	(1.3)	(0.9)	(0.3)	(0.5)	(0.2)	(0.1)	1.5
% Change from Prior Year's Quarter	0.2	(0.4)	(0.7)	(0.8)	(0.7)	(0.4)	(0.3)	0.2

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	<b>Pessimistic Alternative Scenario</b>							
	2010 3	2010 4	2011 1	2011 2	2011 3	2011 4	2012 1	2012 2
Total U.S. Employment, Millions, SA	130.3	130.0	129.6	129.4	129.3	129.5	129.9	130.3
Annualized % Change	(0.3)	(1.0)	(1.1)	(0.8)	(0.3)	0.7	1.0	1.5
% Change from Prior Year's Quarter	0.2	0.3	(0.1)	(0.8)	(0.8)	(0.4)	0.2	0.7
Virginia Total Nonag. Employment, Thousands, SA	3,640.1	3,636.1	3,631.4	3,627.1	3,636.4	3,647.6	3,660.9	3,670.2
Annualized % Change	(0.9)	(0.4)	(0.5)	(0.5)	1.0	1.2	1.5	1.0
% Change from Prior Year's Quarter	0.3	0.6	0.3	(0.6)	(0.1)	0.3	0.8	1.2
CPI, All Urban, 2000=100, SA	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Annualized % Change	1.6	0.5	0.4	0.7	1.4	2.2	2.8	2.4
% Change from Prior Year's Quarter	1.2	0.7	0.4	0.8	0.7	1.2	1.8	2.2
Refiner's Acquisition Cost of Oil, \$ per Barrel	73.5	64.9	61.2	62.5	66.2	72.3	79.2	82.5
Quarterly Change	(3.5)	(8.6)	(3.8)	1.3	3.7	6.1	6.9	3.4
Change from Prior Year's Quarter	7.1	(8.2)	(8.6)	(14.5)	(7.3)	7.3	18.0	20.1
Before-Tax Corporate Profits, Billions \$, SAAR	1,717.8	1,635.8	1,587.0	1,582.9	1,592.5	1,621.8	1,606.3	1,624.3
Annualized % Change	(14.9)	(17.8)	(11.4)	(1.0)	2.4	7.6	(3.8)	4.6
% Change from Prior Year's Quarter	25.5	5.6	(10.5)	(11.5)	(7.3)	(0.9)	1.2	2.6
S&P 500 Stock Market Index, Level	1,096.4	1,064.0	964.2	994.2	1,034.3	1,084.3	1,124.4	1,159.4
Annualized % Change	(13.0)	(11.3)	(32.6)	13.1	17.1	20.8	15.6	13.1
% Change from Prior Year's Quarter	10.0	(2.3)	(14.0)	(12.4)	(5.7)	1.9	16.6	16.6
30-Year Treasury Bonds, Level	3.9	2.9	2.7	2.7	2.7	2.9	3.4	3.6
Quarterly Change	(0.5)	(0.9)	(0.2)	(0.0)	0.0	0.2	0.4	0.3
Change from Prior Year's Quarter	(0.5)	(1.4)	(1.9)	(1.7)	(1.2)	0.0	0.7	0.9
SAAR: Seasonally Adjusted at Annual Rates								
SA: Seasonally Adjusted								

**TABLE A.2 - QUARTERLY NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

	<b>Pessimistic Alternative Scenario</b>							
	2012 3	2012 4	2013 1	2013 2	2013 3	2013 4	2014 1	2014 2
Total U.S. Employment, Millions, SA	130.9	131.4	132.0	132.6	133.1	133.6	134.1	134.7
Annualized % Change	1.6	1.7	1.7	1.8	1.6	1.5	1.6	1.6
% Change from Prior Year's Quarter	1.2	1.5	1.6	1.7	1.7	1.7	1.6	1.6
Virginia Total Nonag. Employment, Thousands, SA	3,680.3	3,691.5	3,703.2	3,716.3	3,729.8	3,743.1	3,762.4	3,782.3
Annualized % Change	1.1	1.2	1.3	1.4	1.5	1.4	2.1	2.1
% Change from Prior Year's Quarter	1.2	1.2	1.2	1.3	1.3	1.4	1.6	1.8
CPI, All Urban, 2000=100, SA	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.4
Annualized % Change	3.6	3.4	2.6	2.4	2.3	2.5	2.7	2.7
% Change from Prior Year's Quarter	2.7	3.1	3.0	3.0	2.7	2.5	2.5	2.6
Refiner's Acquisition Cost of Oil, \$ per Barrel	90.8	97.0	98.0	98.8	99.5	100.4	101.1	101.7
Quarterly Change	8.3	6.2	1.0	0.8	0.7	0.9	0.7	0.6
Change from Prior Year's Quarter	24.6	24.8	18.8	16.3	8.7	3.4	3.1	2.9
Before-Tax Corporate Profits, Billions \$, SAAR	1,665.3	1,676.0	1,641.3	1,636.5	1,633.7	1,633.2	1,644.9	1,693.3
Annualized % Change	10.5	2.6	(8.0)	(1.2)	(0.7)	(0.1)	2.9	12.3
% Change from Prior Year's Quarter	4.6	3.3	2.2	0.7	(1.9)	(2.6)	0.2	3.5
S&P 500 Stock Market Index, Level	1,183.5	1,202.8	1,222.1	1,239.5	1,256.5	1,276.0	1,295.5	1,314.9
Annualized % Change	8.6	6.7	6.6	5.8	5.6	6.4	6.2	6.1
% Change from Prior Year's Quarter	14.4	10.9	8.7	6.9	6.2	6.1	6.0	6.1
30-Year Treasury Bonds, Level	3.8	4.3	5.0	5.4	5.9	6.1	6.2	6.3
Quarterly Change	0.2	0.6	0.6	0.5	0.4	0.3	0.1	0.1
Change from Prior Year's Quarter	1.1	1.4	1.6	1.8	2.1	1.8	1.3	0.9

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

		History											
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Real Gross Domestic Product, Billions \$, SAAR	Calendar Year	8,287.1	8,523.5	8,870.7	9,093.8	9,433.9	9,854.4	10,283.5	10,779.9	11,226.0	11,347.2	11,553.0	11,840.7
	% Change	3.4	2.9	4.1	2.5	3.7	4.5	4.4	4.8	4.1	1.1	1.8	2.5
	Fiscal Year	8,127.1	8,416.3	8,687.5	8,994.4	9,239.8	9,639.3	10,059.8	10,530.4	11,033.9	11,317.7	11,434.2	11,644.9
	% Change	1.6	3.6	3.2	3.5	2.7	4.3	4.4	4.7	4.8	2.6	1.0	1.8
Real Consumer Spending, Billions \$, SAAR	Calendar Year	5,505.7	5,701.2	5,918.9	6,079.0	6,291.2	6,523.4	6,865.5	7,240.9	7,608.1	7,813.9	8,021.9	8,247.6
	% Change	3.4	3.5	3.8	2.7	3.5	3.7	5.2	5.5	5.1	2.7	2.7	2.8
	Fiscal Year	5,397.2	5,602.5	5,814.0	5,998.5	6,185.5	6,391.8	6,684.2	7,055.1	7,437.2	7,719.3	7,923.2	8,113.2
	% Change	1.6	3.8	3.8	3.2	3.1	3.3	4.6	5.5	5.4	3.8	2.6	2.4
U.S. Personal Income, Billions \$, SAAR	Calendar Year	5,347.3	5,568.1	5,874.8	6,200.9	6,591.6	7,000.8	7,525.4	7,910.9	8,559.4	8,883.3	9,060.1	9,378.2
	% Change	6.3	4.1	5.5	5.6	6.3	6.2	7.5	5.1	8.2	3.8	2.0	3.5
	Fiscal Year	5,176.7	5,458.0	5,713.3	6,054.2	6,381.3	6,790.6	7,261.1	7,716.6	8,234.3	8,772.9	8,958.0	9,179.3
	% Change	4.8	5.4	4.7	6.0	5.4	6.4	6.9	6.3	6.7	6.5	2.1	2.5
Virginia Personal Income, Millions \$, SAAR	Calendar Year	140,101.0	147,090.5	155,163.3	162,498.5	171,164.8	182,302.8	194,596.3	207,326.3	224,787.5	239,314.8	245,840.8	258,087.0
	% Change	6.1	5.0	5.5	4.7	5.3	6.5	6.7	6.5	8.4	6.5	2.7	5.0
	Fiscal Year	135,496.3	143,732.3	150,902.5	159,417.3	166,162.5	176,645.3	188,127.8	201,061.5	215,754.3	233,890.8	241,957.3	250,584.8
	% Change	4.7	6.1	5.0	5.6	4.2	6.3	6.5	6.9	7.3	8.4	3.4	3.6
Virginia Wages and Salaries, Millions \$, SAAR	Calendar Year	79,632.8	82,930.5	87,132.5	91,269.8	96,626.0	103,770.5	112,122.5	121,001.0	132,391.5	138,722.8	140,626.3	147,586.5
	% Change	5.8	4.1	5.1	4.7	5.9	7.4	8.0	7.9	9.4	4.8	1.4	4.9
	Fiscal Year	76,963.0	81,263.0	85,076.5	89,437.0	93,565.0	100,089.0	107,580.8	117,048.8	126,347.8	137,036.8	138,942.5	143,159.0
	% Change	3.3	5.6	4.7	5.1	4.6	7.0	7.5	8.8	7.9	8.5	1.4	3.0
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	Calendar Year	25,454.0	26,708.0	28,917.8	29,958.0	32,022.5	33,982.3	36,599.0	36,839.3	40,295.0	41,439.8	41,226.8	41,964.5
	% Change	2.1	4.9	8.3	3.6	6.9	6.1	7.7	0.7	9.4	2.8	(0.5)	1.8
	Fiscal Year	25,214.3	26,094.0	27,499.3	29,764.5	30,716.0	33,113.0	35,347.8	36,635.3	38,566.5	40,973.5	41,595.3	41,374.0
	% Change	2.9	3.5	5.4	8.2	3.2	7.8	6.7	3.6	5.3	6.2	1.5	(0.5)
Virginia Total Proprietor's Income, Millions \$, SAAR	Calendar Year	6,894.5	7,740.0	8,165.5	9,206.0	9,889.3	10,824.0	11,451.0	12,412.0	14,191.0	17,774.5	18,459.5	18,676.0
	% Change	7.6	12.3	5.5	12.7	7.4	9.5	5.8	8.4	14.3	25.3	3.9	1.2
	Fiscal Year	6,593.8	7,356.3	8,008.5	8,600.0	9,568.8	10,377.0	11,075.5	11,917.0	13,341.5	16,226.5	17,857.0	18,490.0
	% Change	9.0	11.6	8.9	7.4	11.3	8.4	6.7	7.6	12.0	21.6	10.0	3.5

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

		History						October Standard Forecast				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Real Gross Domestic Product, Billions \$, SAAR	Calendar Year	12,263.8	12,638.4	12,976.3	13,228.9	13,228.9	12,880.6	13,221.4	13,510.6	13,913.9	14,285.6	14,732.0
	% Change	3.6	3.1	2.7	1.9	(0.0)	(2.6)	2.6	2.2	3.0	2.7	3.1
	Fiscal Year	12,079.9	12,458.9	12,827.6	13,077.5	13,332.6	12,965.0	13,053.4	13,346.6	13,706.5	14,108.5	14,490.6
	% Change	3.7	3.1	3.0	1.9	2.0	(2.8)	0.7	2.2	2.7	2.9	2.7
Real Consumer Spending, Billions \$, SAAR	Calendar Year	8,532.7	8,819.0	9,073.5	9,289.5	9,265.0	9,153.9	9,298.8	9,512.4	9,715.8	9,855.8	10,062.3
	% Change	3.5	3.4	2.9	2.4	(0.3)	(1.2)	1.6	2.3	2.1	1.4	2.1
	Fiscal Year	8,397.8	8,683.0	8,943.9	9,194.5	9,325.6	9,170.2	9,211.4	9,400.8	9,620.3	9,793.5	9,941.6
	% Change	3.5	3.4	3.0	2.8	1.4	(1.7)	0.4	2.1	2.3	1.8	1.5
U.S. Personal Income, Billions \$, SAAR	Calendar Year	9,937.3	10,485.9	11,268.1	11,912.3	12,391.2	12,174.9	12,514.6	12,916.8	13,435.9	14,016.6	14,802.9
	% Change	6.0	5.5	7.5	5.7	4.0	(1.7)	2.8	3.2	4.0	4.3	5.6
	Fiscal Year	9,631.0	10,211.9	10,887.3	11,598.8	12,214.3	12,275.0	12,306.8	12,712.7	13,154.4	13,725.7	14,386.3
	% Change	4.9	6.0	6.6	6.5	5.3	0.5	0.3	3.3	3.5	4.3	4.8
Virginia Personal Income, Millions \$, SAAR	Calendar Year	275,618.0	294,733.8	316,297.8	335,503.5	348,893.8	347,849.8	357,320.0	366,386.6	383,337.8	399,263.0	419,651.2
	% Change	6.8	6.9	7.3	6.1	4.0	(0.3)	2.7	2.5	4.6	4.2	5.1
	Fiscal Year	266,573.3	285,120.5	306,217.0	325,993.8	343,375.0	348,331.8	351,712.8	361,456.2	374,551.9	391,405.2	408,670.5
	% Change	6.4	7.0	7.4	6.5	5.3	1.4	1.0	2.8	3.6	4.5	4.4
Virginia Wages and Salaries, Millions \$, SAAR	Calendar Year	158,884.3	169,298.0	179,165.0	189,290.5	194,466.5	192,272.3	196,379.1	201,944.5	213,357.9	221,628.2	231,105.2
	% Change	7.7	6.6	5.8	5.7	2.7	(1.1)	2.1	2.8	5.7	3.9	4.3
	Fiscal Year	153,020.0	164,460.3	174,852.3	184,175.0	192,400.8	193,207.8	193,720.3	198,683.1	207,949.2	217,577.8	226,110.9
	% Change	6.9	7.5	6.3	5.3	4.5	0.4	0.3	2.6	4.7	4.6	3.9
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	Calendar Year	42,741.8	46,015.8	53,066.8	59,824.5	61,775.3	57,238.5	57,761.3	59,325.8	61,851.6	65,515.6	70,252.2
	% Change	1.9	7.7	15.3	12.7	3.3	(7.3)	0.9	2.7	4.3	5.9	7.2
	Fiscal Year	42,233.5	43,882.8	49,499.3	56,341.0	61,657.0	59,845.0	56,955.3	58,640.8	60,155.8	63,826.2	67,340.6
	% Change	2.1	3.9	12.8	13.8	9.4	(2.9)	(4.8)	3.0	2.6	6.1	5.5
Virginia Total Proprietor's Income, Millions \$, SAAR	Calendar Year	21,085.5	22,443.8	23,133.5	22,337.0	22,641.0	21,321.8	22,214.7	22,766.4	22,935.8	22,776.5	22,858.4
	% Change	12.9	6.4	3.1	(3.4)	1.4	(5.8)	4.2	2.5	0.7	(0.7)	0.4
	Fiscal Year	19,832.8	21,830.0	23,032.3	22,863.3	22,403.0	21,841.5	21,684.8	22,570.6	22,919.2	22,838.9	22,814.5
	% Change	7.3	10.1	5.5	(0.7)	(2.0)	(2.5)	(0.7)	4.1	1.5	(0.4)	(0.1)

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

		History						Pessimistic Alternative Scenario				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Real Gross Domestic Product, Billions \$, SAAR	Calendar Year	12,263.8	12,638.4	12,976.3	13,228.9	13,228.9	12,880.6	13,181.8	13,125.6	13,352.0	13,678.8	14,056.8
	% Change	3.6	3.1	2.7	1.9	(0.0)	(2.6)	2.3	(0.4)	1.7	2.4	2.8
	Fiscal Year	12,079.9	12,458.9	12,827.6	13,077.5	13,332.6	12,965.0	13,053.4	13,156.1	13,201.0	13,520.7	13,851.7
	% Change	3.7	3.1	3.0	1.9	2.0	(2.8)	0.7	0.8	0.3	2.4	2.4
Real Consumer Spending, Billions \$, SAAR	Calendar Year	8,532.7	8,819.0	9,073.5	9,289.5	9,265.0	9,153.9	9,285.0	9,358.5	9,429.9	9,434.8	9,574.9
	% Change	3.5	3.4	2.9	2.4	(0.3)	(1.2)	1.4	0.8	0.8	0.1	1.5
	Fiscal Year	8,397.8	8,683.0	8,943.9	9,194.5	9,325.6	9,170.2	9,211.4	9,326.2	9,402.5	9,434.2	9,480.2
	% Change	3.5	3.4	3.0	2.8	1.4	(1.7)	0.4	1.2	0.8	0.3	0.5
U.S. Personal Income, Billions \$, SAAR	Calendar Year	9,937.3	10,485.9	11,268.1	11,912.3	12,391.2	12,174.9	12,498.0	12,646.0	12,869.3	13,395.9	14,241.5
	% Change	6.0	5.5	7.5	5.7	4.0	(1.7)	2.7	1.2	1.8	4.1	6.3
	Fiscal Year	9,631.0	10,211.9	10,887.3	11,598.8	12,214.3	12,275.0	12,306.8	12,609.7	12,709.4	13,103.9	13,792.3
	% Change	4.9	6.0	6.6	6.5	5.3	0.5	0.3	2.5	0.8	3.1	5.3
Virginia Personal Income, Millions \$, SAAR	Calendar Year	275,618.0	294,733.8	316,297.8	335,503.5	348,893.8	347,849.8	357,104.9	361,986.1	372,763.6	386,094.7	408,493.9
	% Change	6.8	6.9	7.3	6.1	4.0	(0.3)	2.7	1.4	3.0	3.6	5.8
	Fiscal Year	266,573.3	285,120.5	306,217.0	325,993.8	343,375.0	348,331.8	351,712.8	359,876.2	366,894.2	378,800.6	396,257.2
	% Change	6.4	7.0	7.4	6.5	5.3	1.4	1.0	2.3	2.0	3.2	4.6
Virginia Wages and Salaries, Millions \$, SAAR	Calendar Year	158,884.3	169,298.0	179,165.0	189,290.5	194,466.5	192,272.3	196,208.7	199,061.8	207,339.5	213,711.5	222,785.9
	% Change	7.7	6.6	5.8	5.7	2.7	(1.1)	2.0	1.5	4.2	3.1	4.2
	Fiscal Year	153,020.0	164,460.3	174,852.3	184,175.0	192,400.8	193,207.8	193,720.3	197,495.2	203,397.7	210,433.4	217,833.1
	% Change	6.9	7.5	6.3	5.3	4.5	0.4	0.3	1.9	3.0	3.5	3.5
Virginia Dividends, Interest, and Rent, Millions \$, SAAR	Calendar Year	42,741.8	46,015.8	53,066.8	59,824.5	61,775.3	57,238.5	57,628.4	57,122.6	56,405.2	59,545.4	66,220.7
	% Change	1.9	7.7	15.3	12.7	3.3	(7.3)	0.7	(0.9)	(1.3)	5.6	11.2
	Fiscal Year	42,233.5	43,882.8	49,499.3	56,341.0	61,657.0	59,845.0	56,955.3	57,895.0	56,193.6	57,535.2	62,341.4
	% Change	2.1	3.9	12.8	13.8	9.4	(2.9)	(4.8)	1.6	(2.9)	2.4	8.4
Virginia Total Proprietor's Income, Millions \$, SAAR	Calendar Year	21,085.5	22,443.8	23,133.5	22,337.0	22,641.0	21,321.8	22,203.1	22,674.3	22,758.7	22,604.2	22,595.1
	% Change	12.9	6.4	3.1	(3.4)	1.4	(5.8)	4.1	2.1	0.4	(0.7)	(0.0)
	Fiscal Year	19,832.8	21,830.0	23,032.3	22,863.3	22,403.0	21,841.5	21,684.8	22,527.8	22,770.9	22,670.3	22,599.9
	% Change	7.3	10.1	5.5	(0.7)	(2.0)	(2.5)	(0.7)	3.9	1.1	(0.4)	(0.3)

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted





**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

		History											
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total U.S. Employment, Millions, SA	Calendar Year	108.7	110.8	114.3	117.3	119.7	122.8	125.9	129.0	131.8	131.8	130.3	130.0
	% Change	0.3	2.0	3.1	2.6	2.0	2.6	2.6	2.4	2.2	0.0	(1.1)	(0.3)
	Fiscal Year	108.3	109.6	112.4	116.0	118.4	121.2	124.4	127.4	130.6	132.3	130.9	130.1
	% Change	(0.6)	1.2	2.6	3.2	2.0	2.4	2.6	2.4	2.5	1.3	(1.0)	(0.6)
Virginia Total Nonag. Employment, Thousands, SA	Calendar Year	2,848.5	2,918.9	3,003.4	3,069.7	3,135.6	3,231.8	3,319.7	3,412.3	3,516.6	3,517.2	3,494.3	3,497.5
	% Change	0.7	2.5	2.9	2.2	2.1	3.1	2.7	2.8	3.1	0.0	(0.7)	0.1
	Fiscal Year	2,829.7	2,880.1	2,958.8	3,045.0	3,092.5	3,188.8	3,270.7	3,369.7	3,463.2	3,535.0	3,499.4	3,490.0
	% Change	(1.1)	1.8	2.7	2.9	1.6	3.1	2.6	3.0	2.8	2.1	(1.0)	(0.3)
CPI, All Urban, 2000=100, SA	Calendar Year	1.4	1.4	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.8
	% Change	3.0	3.0	2.6	2.8	2.9	2.3	1.5	2.2	3.4	2.8	1.6	2.3
	Fiscal Year	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.6	1.7	1.8	1.8	1.8
	% Change	3.2	3.1	2.6	2.8	2.7	2.8	1.8	1.7	2.9	3.4	1.8	2.2
Refiner's Acquisition Cost of Oil, \$ per Barrel	Calendar Year	18.4	16.4	15.5	17.2	20.7	19.1	12.6	17.4	28.2	23.0	24.0	28.6
	Change	(0.7)	(2.0)	(0.9)	1.7	3.5	(1.6)	(6.5)	4.8	10.8	(5.3)	1.0	4.6
	Fiscal Year	18.3	18.5	14.8	17.1	18.2	21.0	15.8	12.6	24.2	27.2	21.4	27.6
	Change	(4.5)	0.1	(3.7)	2.4	1.0	2.8	(5.2)	(3.2)	11.6	3.0	(5.8)	6.2
Before-Tax Corporate Profits, Billions \$, SAAR	Calendar Year	474.4	519.0	599.0	684.3	740.8	801.8	722.9	780.5	772.5	712.7	765.3	903.5
	% Change	11.5	9.4	15.4	14.2	8.2	8.2	(9.8)	8.0	(1.0)	(7.7)	7.4	18.1
	Fiscal Year	452.3	487.4	554.5	648.6	716.3	765.2	774.1	741.4	793.7	755.0	689.3	837.4
	% Change	7.7	7.7	13.8	17.0	10.4	6.8	1.2	(4.2)	7.1	(4.9)	(8.7)	21.5
S&P 500 Stock Market Index, Level	Calendar Year	415.7	451.4	460.3	541.6	670.8	872.7	1,084.3	1,326.1	1,426.8	1,192.1	995.6	963.7
	% Change	10.5	8.6	2.0	17.7	23.9	30.1	24.2	22.3	7.6	(16.4)	(16.5)	(3.2)
	Fiscal Year	398.7	432.2	459.6	481.2	614.7	749.3	1,003.0	1,198.8	1,395.4	1,337.4	1,114.9	895.1
	% Change	15.2	8.4	6.3	4.7	27.7	21.9	33.8	19.5	16.4	(4.2)	(16.6)	(19.7)
30-Year Treasury Bonds, Level	Calendar Year	7.7	6.6	7.4	6.9	6.7	6.6	5.6	5.9	5.9	5.5	5.4	5.1
	Change	(0.5)	(1.1)	0.8	(0.5)	(0.2)	(0.1)	(1.0)	0.3	0.1	(0.4)	(0.1)	(0.4)
	Fiscal Year	7.9	7.2	6.6	7.5	6.5	6.8	6.1	5.4	6.1	5.7	5.5	5.0
	Change	(0.5)	(0.7)	(0.6)	1.0	(1.0)	0.3	(0.7)	(0.7)	0.7	(0.5)	(0.1)	(0.5)

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

		History						October Standard Forecast				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total U.S. Employment, Millions, SA	Calendar Year	131.4	133.7	136.1	137.6	136.8	130.9	130.2	131.4	134.3	137.0	139.1
	% Change	1.1	1.7	1.8	1.1	(0.6)	(4.3)	(0.5)	0.9	2.2	2.0	1.6
	Fiscal Year	130.5	132.5	135.0	137.0	137.7	133.9	130.0	130.6	132.7	135.7	138.1
	% Change	0.3	1.5	1.9	1.4	0.6	(2.8)	(3.0)	0.5	1.6	2.3	1.7
Virginia Total Nonag. Employment, Thousands, SA	Calendar Year	3,583.7	3,664.2	3,726.5	3,761.4	3,763.0	3,642.4	3,638.9	3,683.3	3,767.4	3,835.2	3,905.7
	% Change	2.5	2.2	1.7	0.9	0.0	(3.2)	(0.1)	1.2	2.3	1.8	1.8
	Fiscal Year	3,534.6	3,626.2	3,702.3	3,745.5	3,768.6	3,707.4	3,628.0	3,653.4	3,726.3	3,803.0	3,868.3
	% Change	1.3	2.6	2.1	1.2	0.6	(1.6)	(2.1)	0.7	2.0	2.1	1.7
CPI, All Urban, 2000=100, SA	Calendar Year	1.9	2.0	2.0	2.1	2.2	2.1	2.2	2.2	2.3	2.3	2.3
	% Change	2.7	3.4	3.2	2.9	3.8	(0.3)	1.6	1.6	1.9	2.0	2.1
	Fiscal Year	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3
	% Change	2.2	3.0	3.8	2.6	3.7	1.4	1.0	1.3	1.8	2.0	2.0
Refiner's Acquisition Cost of Oil, \$ per Barrel	Calendar Year	36.9	50.3	60.1	68.0	94.3	59.2	73.1	76.9	83.1	86.7	89.7
	Change	8.3	13.4	9.8	7.9	26.3	(35.1)	13.9	3.8	6.2	3.6	3.0
	Fiscal Year	30.8	42.6	58.1	59.0	90.9	66.5	71.6	73.8	80.6	84.9	88.2
	Change	3.2	11.8	15.5	0.9	31.9	(24.4)	5.0	2.2	6.8	4.4	3.2
Before-Tax Corporate Profits, Billions \$, SAAR	Calendar Year	1,229.4	1,640.2	1,822.7	1,738.4	1,333.2	1,316.7	1,770.3	1,823.8	1,883.4	1,861.0	1,914.6
	% Change	36.1	33.4	11.1	(4.6)	(23.3)	(1.2)	34.5	3.0	3.3	(1.2)	2.9
	Fiscal Year	1,063.5	1,435.9	1,755.8	1,794.5	1,614.9	1,163.5	1,619.7	1,777.1	1,860.2	1,879.8	1,881.3
	% Change	27.0	35.0	22.3	2.2	(10.0)	(28.0)	39.2	9.7	4.7	1.1	0.1
S&P 500 Stock Market Index, Level	Calendar Year	1,130.6	1,207.1	1,310.7	1,476.7	1,220.9	946.7	1,116.7	1,166.5	1,261.2	1,342.0	1,420.4
	% Change	17.3	6.8	8.6	12.7	(17.3)	(22.5)	18.0	4.5	8.1	6.4	5.8
	Fiscal Year	1,078.3	1,160.0	1,254.9	1,399.9	1,426.7	965.8	1,085.6	1,125.1	1,212.6	1,304.3	1,380.2
	% Change	20.5	7.6	8.2	11.6	1.9	(32.3)	12.4	3.6	7.8	7.6	5.8
30-Year Treasury Bonds, Level	Calendar Year	5.1	4.6	4.9	4.8	4.3	4.1	4.1	3.5	3.8	5.0	5.1
	Change	0.1	(0.6)	0.3	(0.0)	(0.6)	(0.2)	0.0	(0.6)	0.3	1.2	0.1
	Fiscal Year	5.2	4.8	4.7	4.9	4.6	3.9	4.4	3.6	3.6	4.5	5.1
	Change	0.2	(0.4)	(0.1)	0.2	(0.2)	(0.7)	0.5	(0.8)	(0.0)	0.9	0.6

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

		History						Pessimistic Alternative Scenario				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total U.S. Employment, Millions, SA	Calendar Year	131.4	133.7	136.1	137.6	136.8	130.9	130.1	129.5	130.6	132.8	134.9
	% Change	1.1	1.7	1.8	1.1	(0.6)	(4.3)	(0.6)	(0.5)	0.9	1.7	1.6
	Fiscal Year	130.5	132.5	135.0	137.0	137.7	133.9	130.0	129.8	129.7	131.7	133.9
	% Change	0.3	1.5	1.9	1.4	0.6	(2.8)	(3.0)	(0.1)	(0.1)	1.5	1.6
Virginia Total Nonag. Employment, Thousands, SA	Calendar Year	3,583.7	3,664.2	3,726.5	3,761.4	3,763.0	3,642.4	3,635.9	3,635.6	3,675.7	3,723.1	3,792.4
	% Change	2.5	2.2	1.7	0.9	0.0	(3.2)	(0.2)	(0.0)	1.1	1.3	1.9
	Fiscal Year	3,534.6	3,626.2	3,702.3	3,745.5	3,768.6	3,707.4	3,628.0	3,633.7	3,653.8	3,697.8	3,754.4
	% Change	1.3	2.6	2.1	1.2	0.6	(1.6)	(2.1)	0.2	0.6	1.2	1.5
CPI, All Urban, 2000=100, SA	Calendar Year	1.9	2.0	2.0	2.1	2.2	2.1	2.2	2.2	2.2	2.3	2.4
	% Change	2.7	3.4	3.2	2.9	3.8	(0.3)	1.5	0.8	2.4	2.8	2.6
	Fiscal Year	1.9	1.9	2.0	2.0	2.1	2.1	2.2	2.2	2.2	2.3	2.3
	% Change	2.2	3.0	3.8	2.6	3.7	1.4	1.0	0.8	1.5	3.0	2.5
Refiner's Acquisition Cost of Oil, \$ per Barrel	Calendar Year	36.9	50.3	60.1	68.0	94.3	59.2	71.3	65.5	87.4	99.2	102.2
	Change	8.3	13.4	9.8	7.9	26.3	(35.1)	12.1	(5.8)	21.8	11.8	3.0
	Fiscal Year	30.8	42.6	58.1	59.0	90.9	66.5	71.6	65.5	75.0	96.1	100.7
	Change	3.2	11.8	15.5	0.9	31.9	(24.4)	5.0	(6.1)	9.5	21.1	4.5
Before-Tax Corporate Profits, Billions \$, SAAR	Calendar Year	1,229.4	1,640.2	1,822.7	1,738.4	1,333.2	1,316.7	1,728.7	1,596.1	1,643.0	1,636.1	1,685.1
	% Change	36.1	33.4	11.1	(4.6)	(23.3)	(1.2)	31.3	(7.7)	2.9	(0.4)	3.0
	Fiscal Year	1,063.5	1,435.9	1,755.8	1,794.5	1,614.9	1,163.5	1,619.7	1,630.9	1,611.2	1,654.8	1,651.3
	% Change	27.0	35.0	22.3	2.2	(10.0)	(28.0)	39.2	0.7	(1.2)	2.7	(0.2)
S&P 500 Stock Market Index, Level	Calendar Year	1,130.6	1,207.1	1,310.7	1,476.7	1,220.9	946.7	1,104.3	1,019.2	1,167.5	1,248.5	1,324.6
	% Change	17.3	6.8	8.6	12.7	(17.3)	(22.5)	16.6	(7.7)	14.5	6.9	6.1
	Fiscal Year	1,078.3	1,160.0	1,254.9	1,399.9	1,426.7	965.8	1,085.6	1,029.7	1,100.6	1,212.0	1,285.7
	% Change	20.5	7.6	8.2	11.6	1.9	(32.3)	12.4	(5.1)	6.9	10.1	6.1
30-Year Treasury Bonds, Level	Calendar Year	5.1	4.6	4.9	4.8	4.3	4.1	3.9	2.8	3.8	5.6	6.4
	Change	0.1	(0.6)	0.3	(0.0)	(0.6)	(0.2)	(0.1)	(1.2)	1.0	1.8	0.8
	Fiscal Year	5.2	4.8	4.7	4.9	4.6	3.9	4.4	3.0	3.2	4.6	6.1
	Change	0.2	(0.4)	(0.1)	0.2	(0.2)	(0.7)	0.5	(1.4)	0.1	1.5	1.5

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted



**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

Virginia Employment		History											
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Construction and Mining Thousands, SA	Calendar Year	160.5	167.1	175.7	182.5	189.5	201.5	203.7	210.5	221.6	228.4	224.9	227.6
	% Change	(4.4)	4.1	5.1	3.9	3.8	6.3	1.1	3.3	5.3	3.1	(1.5)	1.2
	Fiscal Year	162.3	162.6	170.9	180.2	184.1	197.5	201.1	208.4	215.2	226.3	226.7	224.1
	% Change	(10.4)	0.2	5.1	5.5	2.1	7.3	1.8	3.6	3.3	5.2	0.2	(1.1)
Manufacturing Thousands, SA	Calendar Year	372.7	370.3	370.8	373.1	370.9	374.5	375.6	366.9	363.6	341.3	320.1	305.0
	% Change	(0.8)	(0.7)	0.1	0.6	(0.6)	1.0	0.3	(2.3)	(0.9)	(6.1)	(6.2)	(4.7)
	Fiscal Year	374.9	370.6	369.7	373.2	371.7	372.0	376.0	370.6	366.7	354.6	328.4	313.8
	% Change	(1.5)	(1.1)	(0.3)	1.0	(0.4)	0.1	1.1	(1.4)	(1.1)	(3.3)	(7.4)	(4.4)
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	545.0	557.6	578.8	586.1	599.0	609.3	618.7	637.0	650.7	644.8	636.5	635.2
	% Change	(1.3)	2.3	3.8	1.2	2.2	1.7	1.5	3.0	2.2	(0.9)	(1.3)	(0.2)
	Fiscal Year	546.1	549.1	569.1	583.6	590.8	605.0	612.9	628.6	644.1	650.6	639.4	634.1
	% Change	(3.2)	0.6	3.6	2.5	1.2	2.4	1.3	2.6	2.5	1.0	(1.7)	(0.8)
Financial Activities Thousands, SA	Calendar Year	138.4	143.1	149.6	148.6	153.0	158.6	165.2	173.4	178.9	179.9	182.2	186.5
	% Change	(1.2)	3.4	4.6	(0.7)	2.9	3.7	4.1	5.0	3.2	0.6	1.2	2.4
	Fiscal Year	138.2	140.0	147.3	149.1	150.4	156.2	160.9	170.1	175.7	180.3	180.7	184.2
	% Change	(2.8)	1.3	5.2	1.3	0.8	3.9	3.0	5.7	3.3	2.6	0.2	1.9
Professional and Business Services Thousands, SA	Calendar Year	355.8	378.7	396.4	425.2	447.8	470.9	507.7	538.5	567.9	559.5	547.0	549.3
	% Change	4.3	6.4	4.7	7.3	5.3	5.1	7.8	6.1	5.5	(1.5)	(2.2)	0.4
	Fiscal Year	346.0	367.9	385.7	411.9	435.5	460.5	488.1	524.2	552.7	569.2	552.0	545.2
	% Change	0.7	6.3	4.8	6.8	5.7	5.7	6.0	7.4	5.4	3.0	(3.0)	(1.2)
Education and Health Services Thousands, SA	Calendar Year	261.1	267.7	275.8	284.4	293.6	307.7	315.5	325.5	332.4	345.4	361.8	370.0
	% Change	3.9	2.6	3.0	3.1	3.2	4.8	2.5	3.2	2.1	3.9	4.8	2.3
	Fiscal Year	256.8	264.6	271.1	280.5	288.0	301.0	311.8	320.6	328.1	339.5	353.7	366.5
	% Change	4.6	3.0	2.5	3.5	2.7	4.5	3.6	2.8	2.3	3.5	4.2	3.6
Leisure and Hospitality Thousands, SA	Calendar Year	235.2	243.7	254.2	266.1	270.5	278.6	281.8	287.2	297.1	301.2	303.9	308.5
	% Change	2.2	3.6	4.3	4.7	1.6	3.0	1.2	1.9	3.5	1.4	0.9	1.5
	Fiscal Year	231.3	239.8	248.0	261.2	267.9	275.4	279.4	284.9	291.9	300.1	301.3	305.9
	% Change	(0.6)	3.7	3.4	5.3	2.6	2.8	1.5	2.0	2.4	2.8	0.4	1.5
Government Thousands, SA	Calendar Year	589.3	597.8	603.2	597.5	596.2	596.6	602.0	611.2	624.6	629.2	634.9	637.5
	% Change	1.5	1.4	0.9	(0.9)	(0.2)	0.1	0.9	1.5	2.2	0.7	0.9	0.4
	Fiscal Year	584.2	593.7	601.1	602.5	594.6	597.2	597.8	606.1	618.5	627.7	631.5	636.0
	% Change	0.9	1.6	1.3	0.2	(1.3)	0.4	0.1	1.4	2.0	1.5	0.6	0.7

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

Virginia Employment		History						October Standard Forecast				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Construction and Mining Thousands, SA	Calendar Year	241.1	254.2	260.0	250.7	234.1	200.1	187.3	186.9	201.5	215.7	232.1
	% Change	5.9	5.4	2.3	(3.5)	(6.6)	(14.5)	(6.4)	(0.2)	7.8	7.1	7.6
	Fiscal Year	234.5	247.7	260.0	255.9	243.5	216.9	191.2	185.4	194.1	208.1	223.8
	% Change	4.7	5.6	4.9	(1.6)	(4.8)	(10.9)	(11.8)	(3.0)	4.7	7.2	7.5
Manufacturing Thousands, SA	Calendar Year	298.7	295.8	288.1	277.8	264.8	238.8	229.0	233.3	241.2	248.4	251.4
	% Change	(2.1)	(1.0)	(2.6)	(3.6)	(4.7)	(9.8)	(4.1)	1.9	3.4	2.9	1.2
	Fiscal Year	299.3	298.0	292.8	282.9	271.6	252.4	232.1	229.4	237.3	245.2	250.2
	% Change	(4.6)	(0.4)	(1.8)	(3.4)	(4.0)	(7.0)	(8.1)	(1.1)	3.4	3.3	2.0
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	646.5	657.2	663.0	668.1	659.2	624.6	631.7	634.4	651.3	664.0	669.2
	% Change	1.8	1.7	0.9	0.8	(1.3)	(5.2)	1.1	0.4	2.7	1.9	0.8
	Fiscal Year	641.3	651.6	661.3	665.5	666.3	642.0	624.3	633.0	641.6	658.9	666.9
	% Change	1.1	1.6	1.5	0.6	0.1	(3.7)	(2.8)	1.4	1.4	2.7	1.2
Financial Activities Thousands, SA	Calendar Year	189.0	192.5	194.8	193.7	188.7	180.2	177.5	178.1	182.8	183.4	183.2
	% Change	1.4	1.8	1.2	(0.6)	(2.6)	(4.5)	(1.5)	0.3	2.6	0.3	(0.1)
	Fiscal Year	187.6	190.8	194.0	195.1	191.1	184.5	178.4	177.2	180.5	183.5	183.5
	% Change	1.8	1.7	1.7	0.6	(2.1)	(3.4)	(3.3)	(0.7)	1.8	1.7	0.0
Professional and Business Services Thousands, SA	Calendar Year	578.5	606.0	628.5	646.3	657.0	639.7	643.3	664.9	690.2	709.9	732.3
	% Change	5.3	4.8	3.7	2.8	1.7	(2.6)	0.6	3.4	3.8	2.8	3.2
	Fiscal Year	561.4	593.6	618.6	637.6	653.3	649.9	640.0	650.4	678.9	700.1	720.9
	% Change	3.0	5.7	4.2	3.1	2.5	(0.5)	(1.5)	1.6	4.4	3.1	3.0
Education and Health Services Thousands, SA	Calendar Year	381.3	393.5	405.3	420.5	439.3	453.1	461.0	474.5	485.7	491.3	498.4
	% Change	3.1	3.2	3.0	3.7	4.5	3.1	1.8	2.9	2.4	1.2	1.4
	Fiscal Year	374.7	387.4	399.7	411.9	430.4	445.2	458.3	467.4	480.9	488.8	494.7
	% Change	2.2	3.4	3.2	3.1	4.5	3.4	2.9	2.0	2.9	1.6	1.2
Leisure and Hospitality Thousands, SA	Calendar Year	320.1	329.4	338.8	345.4	349.4	340.9	346.6	350.2	359.3	362.8	362.3
	% Change	3.8	2.9	2.9	1.9	1.2	(2.4)	1.7	1.0	2.6	1.0	(0.1)
	Fiscal Year	314.3	325.1	334.4	342.4	348.6	344.8	342.3	348.0	355.5	361.6	362.6
	% Change	2.8	3.4	2.8	2.4	1.8	(1.1)	(0.7)	1.7	2.1	1.7	0.3
Government Thousands, SA	Calendar Year	651.0	661.9	674.8	683.0	694.4	697.2	693.9	684.0	664.6	664.5	680.6
	% Change	2.1	1.7	2.0	1.2	1.7	0.4	(0.5)	(1.4)	(2.8)	(0.0)	2.4
	Fiscal Year	643.6	656.6	668.5	679.5	687.5	698.9	695.0	690.8	672.7	662.9	670.2
	% Change	1.2	2.0	1.8	1.6	1.2	1.7	(0.6)	(0.6)	(2.6)	(1.5)	1.1

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.3 - ANNUAL NATIONAL AND VIRGINIA ECONOMIC VARIABLES**

Virginia Employment		History						Pessimistic Alternative Scenario				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Construction and Mining Thousands, SA	Calendar Year	241.1	254.2	260.0	250.7	234.1	200.1	187.1	181.0	185.6	196.2	214.0
	% Change	5.9	5.4	2.3	(3.5)	(6.6)	(14.5)	(6.5)	(3.2)	2.5	5.7	9.1
	Fiscal Year	234.5	247.7	260.0	255.9	243.5	216.9	191.2	183.5	183.1	189.2	204.8
	% Change	4.7	5.6	4.9	(1.6)	(4.8)	(10.9)	(11.8)	(4.1)	(0.2)	3.3	8.2
Manufacturing Thousands, SA	Calendar Year	298.7	295.8	288.1	277.8	264.8	238.8	228.8	225.1	227.5	237.0	243.3
	% Change	(2.1)	(1.0)	(2.6)	(3.6)	(4.7)	(9.8)	(4.2)	(1.6)	1.1	4.2	2.7
	Fiscal Year	299.3	298.0	292.8	282.9	271.6	252.4	232.1	226.5	225.0	232.0	240.7
	% Change	(4.6)	(0.4)	(1.8)	(3.4)	(4.0)	(7.0)	(8.1)	(2.4)	(0.7)	3.1	3.8
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	646.5	657.2	663.0	668.1	659.2	624.6	630.7	622.7	636.7	643.5	646.3
	% Change	1.8	1.7	0.9	0.8	(1.3)	(5.2)	1.0	(1.3)	2.2	1.1	0.4
	Fiscal Year	641.3	651.6	661.3	665.5	666.3	642.0	624.3	627.3	627.7	641.9	644.5
	% Change	1.1	1.6	1.5	0.6	0.1	(3.7)	(2.8)	0.5	0.1	2.3	0.4
Financial Activities Thousands, SA	Calendar Year	189.0	192.5	194.8	193.7	188.7	180.2	177.4	176.2	177.8	176.7	175.3
	% Change	1.4	1.8	1.2	(0.6)	(2.6)	(4.5)	(1.5)	(0.7)	0.9	(0.7)	(0.7)
	Fiscal Year	187.6	190.8	194.0	195.1	191.1	184.5	178.4	176.2	177.3	177.7	175.8
	% Change	1.8	1.7	1.7	0.6	(2.1)	(3.4)	(3.3)	(1.2)	0.6	0.2	(1.1)
Professional and Business Services Thousands, SA	Calendar Year	578.5	606.0	628.5	646.3	657.0	639.7	642.1	642.0	652.4	671.6	691.8
	% Change	5.3	4.8	3.7	2.8	1.7	(2.6)	0.4	(0.0)	1.6	3.0	3.0
	Fiscal Year	561.4	593.6	618.6	637.6	653.3	649.9	640.0	641.6	645.1	661.3	682.2
	% Change	3.0	5.7	4.2	3.1	2.5	(0.5)	(1.5)	0.3	0.5	2.5	3.2
Education and Health Services Thousands, SA	Calendar Year	381.3	393.5	405.3	420.5	439.3	453.1	460.6	475.3	487.2	488.9	495.3
	% Change	3.1	3.2	3.0	3.7	4.5	3.1	1.7	3.2	2.5	0.3	1.3
	Fiscal Year	374.7	387.4	399.7	411.9	430.4	445.2	458.3	466.9	483.2	488.3	491.5
	% Change	2.2	3.4	3.2	3.1	4.5	3.4	2.9	1.9	3.5	1.1	0.7
Leisure and Hospitality Thousands, SA	Calendar Year	320.1	329.4	338.8	345.4	349.4	340.9	347.0	352.4	357.2	357.7	357.2
	% Change	3.8	2.9	2.9	1.9	1.2	(2.4)	1.8	1.5	1.4	0.1	(0.1)
	Fiscal Year	314.3	325.1	334.4	342.4	348.6	344.8	342.3	349.7	356.1	357.4	357.7
	% Change	2.8	3.4	2.8	2.4	1.8	(1.1)	(0.7)	2.1	1.8	0.4	0.1
Government Thousands, SA	Calendar Year	651.0	661.9	674.8	683.0	694.4	697.2	693.9	683.5	664.0	665.3	683.1
	% Change	2.1	1.7	2.0	1.2	1.7	0.4	(0.5)	(1.5)	(2.9)	0.2	2.7
	Fiscal Year	643.6	656.6	668.5	679.5	687.5	698.9	695.0	690.7	671.9	662.9	671.8
	% Change	1.2	2.0	1.8	1.6	1.2	1.7	(0.6)	(0.6)	(2.7)	(1.3)	1.3

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted





**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

Northern Virginia		History											
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total Nonagricultural Employment Thousands, SA	Calendar Year	822.7	850.6	880.7	908.7	942.5	978.8	1,019.5	1,075.7	1,144.6	1,161.9	1,150.7	1,166.4
	% Change	1.2	3.4	3.5	3.2	3.7	3.9	4.2	5.5	6.4	1.5	(1.0)	1.4
	Fiscal Year	813.8	835.4	865.0	897.2	921.7	962.5	997.8	1,044.8	1,111.4	1,162.3	1,154.7	1,151.9
	% Change	(1.3)	2.7	3.5	3.7	2.7	4.4	3.7	4.7	6.4	4.6	(0.7)	(0.2)
Construction and Mining Thousands, SA	Calendar Year	46.0	49.1	52.4	53.1	55.6	59.2	61.9	66.7	73.4	78.6	78.0	78.3
	% Change	(6.7)	6.8	6.8	1.3	4.7	6.5	4.6	7.7	10.1	7.1	(0.7)	0.4
	Fiscal Year	46.4	47.0	51.0	53.2	53.6	57.9	60.0	64.4	70.0	76.6	78.5	77.0
	% Change	(15.5)	1.3	8.6	4.4	0.7	8.0	3.7	7.2	8.8	9.4	2.5	(2.0)
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	157.9	162.8	168.2	170.9	174.6	177.4	182.2	190.6	196.9	198.1	197.0	197.6
	% Change	(0.6)	3.1	3.3	1.6	2.2	1.6	2.7	4.6	3.3	0.6	(0.6)	0.3
	Fiscal Year	157.5	160.1	165.2	170.4	172.1	175.9	180.0	186.0	194.2	198.4	197.1	196.8
	% Change	(3.2)	1.7	3.2	3.2	1.0	2.2	2.3	3.3	4.4	2.2	(0.6)	(0.1)
Financial Activities Thousands, SA	Calendar Year	48.3	51.7	53.7	51.6	53.2	55.6	58.5	60.3	62.3	62.9	65.0	65.9
	% Change	(1.3)	7.0	3.9	(3.8)	3.0	4.6	5.2	3.0	3.3	1.0	3.4	1.4
	Fiscal Year	48.2	49.5	53.6	52.6	51.9	54.4	56.9	59.5	61.3	62.6	63.8	65.5
	% Change	(1.5)	2.7	8.2	(1.8)	(1.3)	4.9	4.5	4.7	3.0	2.1	2.0	2.6
Professional and Business Services Thousands, SA	Calendar Year	164.6	172.9	180.6	193.5	208.7	220.3	239.3	261.7	284.4	285.6	276.4	282.9
	% Change	4.2	5.1	4.4	7.2	7.9	5.6	8.6	9.4	8.7	0.4	(3.2)	2.4
	Fiscal Year	159.9	168.8	176.2	187.1	199.9	215.8	229.2	249.8	273.4	288.8	280.3	276.6
	% Change	(0.9)	5.6	4.4	6.1	6.9	7.9	6.2	9.0	9.5	5.6	(2.9)	(1.3)
Education and Health Services Thousands, SA	Calendar Year	63.9	67.1	70.7	73.3	75.6	80.3	83.3	87.4	93.5	98.5	102.1	104.5
	% Change	4.6	5.0	5.4	3.7	3.1	6.3	3.7	4.8	7.0	5.3	3.7	2.3
	Fiscal Year	62.5	65.5	68.9	72.3	74.1	77.9	82.1	85.0	90.5	96.1	100.4	103.7
	% Change	4.4	4.7	5.2	5.0	2.5	5.1	5.5	3.5	6.4	6.1	4.5	3.3
Leisure and Hospitality Thousands, SA	Calendar Year	71.6	74.7	78.8	82.4	83.3	86.8	87.6	90.4	96.1	97.9	100.1	102.7
	% Change	1.8	4.3	5.6	4.5	1.1	4.3	0.9	3.1	6.3	2.0	2.2	2.6
	Fiscal Year	70.8	73.2	76.4	81.3	82.5	85.4	87.0	88.9	93.3	97.3	98.7	101.2
	% Change	0.5	3.4	4.4	6.3	1.5	3.5	1.9	2.2	4.9	4.4	1.4	2.5
Government Thousands, SA	Calendar Year	166.3	166.0	167.8	169.2	169.3	167.5	166.7	170.1	175.3	178.9	183.7	190.4
	% Change	2.4	(0.2)	1.1	0.8	0.0	(1.0)	(0.5)	2.0	3.1	2.0	2.7	3.6
	Fiscal Year	164.7	165.9	166.7	169.0	169.3	168.8	166.2	167.9	173.4	176.8	181.4	186.3
	% Change	2.0	0.8	0.5	1.4	0.2	(0.3)	(1.6)	1.0	3.3	2.0	2.6	2.7

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

<b>Northern Virginia</b>		<b>History</b>						<b>October Standard Forecast</b>				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Nonagricultural Employment Thousands, SA	Calendar Year	1,219.1	1,263.7	1,295.0	1,311.0	1,314.7	1,292.3	1,298.6	1,316.3	1,352.4	1,379.8	1,410.3
	% Change	4.5	3.7	2.5	1.2	0.3	(1.7)	0.5	1.4	2.7	2.0	2.2
	Fiscal Year	1,192.7	1,241.6	1,283.6	1,304.2	1,314.6	1,303.8	1,293.7	1,302.9	1,335.6	1,366.4	1,394.0
	% Change	3.5	4.1	3.4	1.6	0.8	(0.8)	(0.8)	0.7	2.5	2.3	2.0
Construction and Mining Thousands, SA	Calendar Year	85.5	92.3	95.0	87.5	79.3	68.9	62.8	61.3	66.4	72.6	79.8
	% Change	9.2	8.0	2.9	(7.9)	(9.3)	(13.2)	(8.9)	(2.4)	8.4	9.3	9.9
	Fiscal Year	82.1	88.8	95.4	91.5	83.5	73.7	65.6	61.1	63.6	69.2	76.2
	% Change	6.7	8.1	7.4	(4.0)	(8.8)	(11.8)	(11.0)	(6.8)	4.2	8.8	10.0
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	204.5	210.3	208.7	209.3	207.6	198.1	198.5	199.7	205.9	210.7	212.8
	% Change	3.5	2.9	(0.8)	0.3	(0.8)	(4.6)	0.2	0.6	3.1	2.3	1.0
	Fiscal Year	200.7	208.3	209.6	208.8	209.4	202.5	197.4	198.8	202.6	208.8	211.9
	% Change	2.0	3.8	0.6	(0.4)	0.3	(3.3)	(2.5)	0.7	1.9	3.0	1.5
Financial Activities Thousands, SA	Calendar Year	67.0	69.0	69.9	68.9	66.5	64.1	63.5	63.4	65.2	65.4	65.3
	% Change	1.7	3.0	1.3	(1.5)	(3.5)	(3.6)	(0.9)	(0.1)	2.7	0.3	(0.1)
	Fiscal Year	66.3	68.0	69.8	69.8	67.5	65.0	63.9	63.1	64.4	65.4	65.5
	% Change	1.2	2.6	2.7	(0.0)	(3.2)	(3.6)	(1.8)	(1.3)	2.0	1.7	0.0
Professional and Business Services Thousands, SA	Calendar Year	306.1	322.6	336.5	347.1	354.6	354.9	359.8	372.5	386.3	396.0	406.8
	% Change	8.2	5.4	4.3	3.1	2.2	0.1	1.4	3.5	3.7	2.5	2.7
	Fiscal Year	294.1	315.3	330.1	342.2	351.3	355.1	357.8	363.5	380.5	391.1	401.3
	% Change	6.3	7.2	4.7	3.7	2.7	1.1	0.8	1.6	4.7	2.8	2.6
Education and Health Services Thousands, SA	Calendar Year	107.1	112.8	117.1	120.8	125.2	129.8	134.6	138.9	143.1	145.3	148.1
	% Change	2.6	5.3	3.8	3.2	3.6	3.7	3.7	3.2	3.0	1.5	1.9
	Fiscal Year	105.3	109.9	115.0	119.1	122.8	127.2	132.5	136.7	141.3	144.3	146.6
	% Change	1.5	4.4	4.6	3.6	3.1	3.6	4.2	3.1	3.4	2.1	1.6
Leisure and Hospitality Thousands, SA	Calendar Year	107.6	110.4	111.9	114.6	117.2	114.5	121.8	124.7	127.3	128.5	128.3
	% Change	4.7	2.6	1.4	2.4	2.3	(2.4)	6.4	2.4	2.1	0.9	(0.1)
	Fiscal Year	105.2	109.4	111.0	113.1	116.4	115.9	116.8	124.1	126.1	128.1	128.5
	% Change	4.0	4.0	1.5	1.9	2.9	(0.5)	0.8	6.3	1.6	1.6	0.3
Government Thousands, SA	Calendar Year	197.5	202.8	209.3	214.6	218.6	222.2	220.9	215.6	210.5	210.8	218.1
	% Change	3.8	2.7	3.2	2.6	1.8	1.7	(0.6)	(2.4)	(2.3)	0.1	3.5
	Fiscal Year	194.5	200.0	206.5	212.0	216.4	221.3	222.3	217.9	212.7	210.0	213.5
	% Change	4.4	2.8	3.3	2.6	2.1	2.3	0.4	(2.0)	(2.4)	(1.3)	1.7

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

<b>Northern Virginia</b>		<b>History</b>						<b>Pessimistic Alternative Scenario</b>				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Nonagricultural Employment Thousands, SA	Calendar Year	1,219.1	1,263.7	1,295.0	1,311.0	1,314.7	1,292.3	1,297.4	1,298.9	1,316.8	1,334.8	1,363.6
	% Change	4.5	3.7	2.5	1.2	0.3	(1.7)	0.4	0.1	1.4	1.4	2.2
	Fiscal Year	1,192.7	1,241.6	1,283.6	1,304.2	1,314.6	1,303.8	1,293.7	1,295.6	1,308.3	1,324.8	1,347.7
	% Change	3.5	4.1	3.4	1.6	0.8	(0.8)	(0.8)	0.1	1.0	1.3	1.7
Construction and Mining Thousands, SA	Calendar Year	85.5	92.3	95.0	87.5	79.3	68.9	62.7	58.7	59.6	64.1	72.0
	% Change	9.2	8.0	2.9	(7.9)	(9.3)	(13.2)	(9.0)	(6.3)	1.5	7.7	12.3
	Fiscal Year	82.1	88.8	95.4	91.5	83.5	73.7	65.6	60.2	58.9	61.1	67.9
	% Change	6.7	8.1	7.4	(4.0)	(8.8)	(11.8)	(11.0)	(8.1)	(2.2)	3.7	11.2
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	204.5	210.3	208.7	209.3	207.6	198.1	198.2	195.8	200.8	203.5	204.6
	% Change	3.5	2.9	(0.8)	0.3	(0.8)	(4.6)	0.0	(1.2)	2.5	1.4	0.5
	Fiscal Year	200.7	208.3	209.6	208.8	209.4	202.5	197.4	196.9	197.8	202.7	204.0
	% Change	2.0	3.8	0.6	(0.4)	0.3	(3.3)	(2.5)	(0.2)	0.4	2.5	0.6
Financial Activities Thousands, SA	Calendar Year	67.0	69.0	69.9	68.9	66.5	64.1	63.4	62.8	63.4	63.0	62.5
	% Change	1.7	3.0	1.3	(1.5)	(3.5)	(3.6)	(1.0)	(1.1)	1.1	(0.7)	(0.7)
	Fiscal Year	66.3	68.0	69.8	69.8	67.5	65.0	63.9	62.7	63.2	63.4	62.7
	% Change	1.2	2.6	2.7	(0.0)	(3.2)	(3.6)	(1.8)	(1.8)	0.8	0.3	(1.1)
Professional and Business Services Thousands, SA	Calendar Year	306.1	322.6	336.5	347.1	354.6	354.9	359.1	361.7	367.3	375.6	385.3
	% Change	8.2	5.4	4.3	3.1	2.2	0.1	1.2	0.7	1.6	2.3	2.6
	Fiscal Year	294.1	315.3	330.1	342.2	351.3	355.1	357.8	359.3	364.3	370.9	380.6
	% Change	6.3	7.2	4.7	3.7	2.7	1.1	0.8	0.4	1.4	1.8	2.6
Education and Health Services Thousands, SA	Calendar Year	107.1	112.8	117.1	120.8	125.2	129.8	134.5	139.3	143.7	144.4	146.9
	% Change	2.6	5.3	3.8	3.2	3.6	3.7	3.6	3.5	3.2	0.4	1.7
	Fiscal Year	105.3	109.9	115.0	119.1	122.8	127.2	132.5	136.5	142.1	144.1	145.4
	% Change	1.5	4.4	4.6	3.6	3.1	3.6	4.2	2.9	4.2	1.4	0.9
Leisure and Hospitality Thousands, SA	Calendar Year	107.6	110.4	111.9	114.6	117.2	114.5	122.0	125.4	126.6	126.7	126.6
	% Change	4.7	2.6	1.4	2.4	2.3	(2.4)	6.5	2.8	1.0	0.1	(0.1)
	Fiscal Year	105.2	109.4	111.0	113.1	116.4	115.9	116.8	124.7	126.4	126.7	126.7
	% Change	4.0	4.0	1.5	1.9	2.9	(0.5)	0.8	6.8	1.3	0.2	0.0
Government Thousands, SA	Calendar Year	197.5	202.8	209.3	214.6	218.6	222.2	220.9	215.5	210.6	211.3	219.3
	% Change	3.8	2.7	3.2	2.6	1.8	1.7	(0.6)	(2.4)	(2.3)	0.4	3.8
	Fiscal Year	194.5	200.0	206.5	212.0	216.4	221.3	222.3	217.9	212.6	210.2	214.3
	% Change	4.4	2.8	3.3	2.6	2.1	2.3	0.4	(2.0)	(2.4)	(1.1)	1.9

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted



**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

<b>Hampton Roads</b>		<b>History</b>											
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total Nonagricultural Employment Thousands, SA	Calendar Year	608.1	617.0	630.7	645.6	660.1	677.9	694.0	706.7	720.4	730.6	734.1	737.8
	% Change	1.0	1.5	2.2	2.4	2.2	2.7	2.4	1.8	1.9	1.4	0.5	0.5
	Fiscal Year	604.6	613.4	621.7	639.3	651.5	670.2	684.5	701.5	714.5	725.1	733.2	735.8
	% Change	0.1	1.5	1.4	2.8	1.9	2.9	2.1	2.5	1.9	1.5	1.1	0.3
Construction and Mining Thousands, SA	Calendar Year	32.3	33.6	34.6	37.5	40.6	42.3	42.3	42.9	44.0	46.0	44.7	47.2
	% Change	(2.4)	3.9	3.0	8.4	8.4	4.1	0.0	1.4	2.6	4.4	(2.8)	5.6
	Fiscal Year	32.6	33.0	33.9	35.9	39.0	41.9	42.1	42.8	43.3	45.1	45.4	45.3
	% Change	(6.5)	1.3	2.8	5.7	8.9	7.2	0.7	1.7	1.1	4.2	0.7	(0.3)
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	117.2	118.0	121.8	123.5	127.4	129.8	132.6	136.0	138.2	139.5	139.6	136.5
	% Change	(1.1)	0.6	3.3	1.4	3.2	1.9	2.1	2.6	1.6	1.0	0.1	(2.2)
	Fiscal Year	118.0	116.9	120.0	122.8	124.9	128.9	130.8	134.9	137.0	139.2	139.5	138.4
	% Change	(2.1)	(0.9)	2.6	2.3	1.7	3.2	1.5	3.1	1.5	1.6	0.2	(0.8)
Financial Activities Thousands, SA	Calendar Year	27.7	29.1	30.6	30.8	31.5	32.3	34.1	36.0	36.4	36.6	36.7	37.6
	% Change	0.9	5.2	5.2	0.5	2.2	2.6	5.7	5.6	1.1	0.5	0.2	2.3
	Fiscal Year	27.4	28.4	29.8	30.9	31.2	31.9	32.9	35.4	36.1	36.7	36.6	37.1
	% Change	(0.8)	3.5	5.0	3.8	0.7	2.6	3.0	7.5	2.0	1.6	(0.2)	1.3
Professional and Business Services Thousands, SA	Calendar Year	64.8	67.2	70.5	75.7	81.3	86.9	92.6	98.1	98.9	103.0	104.7	104.4
	% Change	6.4	3.8	4.9	7.4	7.4	6.9	6.5	5.9	0.8	4.1	1.6	(0.3)
	Fiscal Year	62.7	66.4	68.0	73.5	77.9	84.6	89.3	95.7	99.4	100.1	104.8	104.4
	% Change	3.4	6.0	2.4	8.0	6.1	8.6	5.5	7.2	3.8	0.8	4.6	(0.3)
Education and Health Services Thousands, SA	Calendar Year	59.8	60.7	62.5	64.0	64.9	66.8	69.0	71.0	72.8	74.2	76.9	78.1
	% Change	2.5	1.6	3.0	2.4	1.4	3.0	3.3	2.8	2.6	1.9	3.7	1.5
	Fiscal Year	59.1	60.4	61.4	63.3	64.3	65.9	68.0	69.9	71.7	73.5	75.5	77.7
	% Change	3.0	2.2	1.8	3.1	1.6	2.4	3.3	2.8	2.6	2.4	2.8	2.9
Leisure and Hospitality Thousands, SA	Calendar Year	62.0	63.2	65.4	67.9	69.5	71.7	72.3	72.9	74.2	76.2	76.5	76.5
	% Change	3.0	2.0	3.5	3.9	2.3	3.2	0.9	0.9	1.7	2.7	0.4	(0.0)
	Fiscal Year	60.7	62.7	64.0	66.9	68.4	70.9	71.8	72.9	73.4	75.4	76.1	76.7
	% Change	1.3	3.3	2.0	4.6	2.2	3.6	1.2	1.5	0.7	2.7	1.0	0.8
Government Thousands, SA	Calendar Year	145.6	147.1	146.7	144.8	142.6	142.6	144.4	144.3	145.8	147.5	149.4	149.4
	% Change	1.8	1.0	(0.3)	(1.3)	(1.5)	0.0	1.2	(0.1)	1.1	1.1	1.3	0.0
	Fiscal Year	144.3	146.9	146.9	145.8	143.8	142.5	143.2	144.4	145.1	146.5	148.6	149.4
	% Change	1.1	1.8	(0.0)	(0.7)	(1.4)	(0.9)	0.5	0.9	0.4	1.0	1.5	0.5

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

<b>Hampton Roads</b>		<b>History</b>						<b>October Standard Forecast</b>				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Nonagricultural Employment Thousands, SA	Calendar Year	749.8	760.8	767.4	775.3	766.5	739.6	737.8	745.1	758.7	770.6	783.6
	% Change	1.6	1.5	0.9	1.0	(1.1)	(3.5)	(0.2)	1.0	1.8	1.6	1.7
	Fiscal Year	742.9	755.8	764.9	771.3	772.9	754.0	735.2	740.7	751.7	765.0	776.6
	% Change	1.0	1.7	1.2	0.8	0.2	(2.4)	(2.5)	0.7	1.5	1.8	1.5
Construction and Mining Thousands, SA	Calendar Year	48.8	50.0	49.8	48.5	45.3	38.1	36.2	37.1	39.6	42.0	44.8
	% Change	3.4	2.5	(0.3)	(2.6)	(6.6)	(15.9)	(5.0)	2.3	6.8	6.2	6.6
	Fiscal Year	48.3	49.5	50.2	49.2	47.1	41.8	36.4	36.5	38.3	40.7	43.4
	% Change	6.7	2.4	1.5	(2.2)	(4.1)	(11.3)	(13.0)	0.4	4.9	6.4	6.5
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	139.5	141.3	142.3	143.5	138.9	129.3	131.1	131.8	135.4	138.6	140.0
	% Change	2.1	1.3	0.7	0.9	(3.3)	(6.8)	1.4	0.5	2.8	2.3	1.0
	Fiscal Year	137.5	140.3	142.1	142.9	142.1	133.8	129.5	131.4	133.2	137.3	139.4
	% Change	(0.6)	2.0	1.2	0.6	(0.6)	(5.8)	(3.3)	1.5	1.4	3.0	1.5
Financial Activities Thousands, SA	Calendar Year	39.7	39.9	40.7	41.5	40.2	37.4	36.3	36.6	37.6	37.8	37.7
	% Change	5.6	0.7	1.9	2.1	(3.3)	(6.9)	(3.0)	1.0	2.6	0.4	(0.1)
	Fiscal Year	38.6	39.8	40.2	41.4	41.0	38.9	36.5	36.4	37.1	37.8	37.8
	% Change	4.2	3.1	0.9	3.0	(0.9)	(5.1)	(6.3)	(0.1)	1.7	1.9	0.0
Professional and Business Services Thousands, SA	Calendar Year	100.3	101.5	101.9	102.9	104.9	99.5	101.2	104.6	109.2	113.3	118.0
	% Change	(3.9)	1.2	0.5	0.9	1.9	(5.1)	1.7	3.3	4.4	3.7	4.2
	Fiscal Year	102.0	101.1	101.6	102.1	104.1	102.8	99.5	102.6	106.9	111.3	115.6
	% Change	(2.3)	(0.9)	0.5	0.4	2.0	(1.3)	(3.2)	3.1	4.2	4.0	3.9
Education and Health Services Thousands, SA	Calendar Year	82.0	84.7	87.2	89.9	91.1	93.4	94.5	97.8	99.9	100.9	102.1
	% Change	4.9	3.3	3.0	3.1	1.4	2.5	1.2	3.6	2.2	1.0	1.2
	Fiscal Year	80.2	83.1	86.0	88.5	90.5	92.2	93.9	96.0	99.1	100.5	101.5
	% Change	3.3	3.6	3.5	2.9	2.3	1.9	1.8	2.3	3.2	1.4	1.0
Leisure and Hospitality Thousands, SA	Calendar Year	79.0	82.0	84.5	85.9	85.9	83.1	82.1	82.5	85.9	86.9	86.7
	% Change	3.2	3.7	3.1	1.7	(0.1)	(3.2)	(1.2)	0.5	4.1	1.1	(0.1)
	Fiscal Year	77.4	80.6	83.4	85.2	86.5	84.1	82.7	81.9	84.3	86.6	86.8
	% Change	0.9	4.1	3.5	2.2	1.6	(2.8)	(1.7)	(0.9)	3.0	2.7	0.3
Government Thousands, SA	Calendar Year	151.3	151.5	153.0	155.0	156.8	157.4	157.5	154.9	148.6	147.6	150.1
	% Change	1.3	0.1	1.0	1.3	1.2	0.3	0.1	(1.7)	(4.0)	(0.7)	1.7
	Fiscal Year	150.2	151.4	152.0	154.0	155.8	157.9	157.0	157.1	151.4	147.7	148.3
	% Change	0.5	0.8	0.4	1.3	1.2	1.3	(0.6)	0.1	(3.6)	(2.4)	0.4

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

<b>Hampton Roads</b>		<b>History</b>						<b>Pessimistic Alternative Scenario</b>				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Nonagricultural Employment Thousands, SA	Calendar Year	749.8	760.8	767.4	775.3	766.5	739.6	737.2	736.0	741.6	749.6	761.8
	% Change	1.6	1.5	0.9	1.0	(1.1)	(3.5)	(0.3)	(0.2)	0.8	1.1	1.6
	Fiscal Year	742.9	755.8	764.9	771.3	772.9	754.0	735.2	736.8	737.9	745.4	755.0
	% Change	1.0	1.7	1.2	0.8	0.2	(2.4)	(2.5)	0.2	0.1	1.0	1.3
Construction and Mining Thousands, SA	Calendar Year	48.8	50.0	49.8	48.5	45.3	38.1	36.2	36.0	36.8	38.6	41.6
	% Change	3.4	2.5	(0.3)	(2.6)	(6.6)	(15.9)	(5.1)	(0.4)	2.1	4.9	7.8
	Fiscal Year	48.3	49.5	50.2	49.2	47.1	41.8	36.4	36.2	36.4	37.4	40.1
	% Change	6.7	2.4	1.5	(2.2)	(4.1)	(11.3)	(13.0)	(0.5)	0.6	2.9	7.0
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	139.5	141.3	142.3	143.5	138.9	129.3	130.9	129.1	131.9	133.6	134.4
	% Change	2.1	1.3	0.7	0.9	(3.3)	(6.8)	1.2	(1.3)	2.1	1.3	0.6
	Fiscal Year	137.5	140.3	142.1	142.9	142.1	133.8	129.5	130.1	130.0	133.1	134.0
	% Change	(0.6)	2.0	1.2	0.6	(0.6)	(5.8)	(3.3)	0.5	(0.1)	2.4	0.7
Financial Activities Thousands, SA	Calendar Year	39.7	39.9	40.7	41.5	40.2	37.4	36.3	36.2	36.4	36.2	35.9
	% Change	5.6	0.7	1.9	2.1	(3.3)	(6.9)	(3.1)	(0.2)	0.7	(0.8)	(0.9)
	Fiscal Year	38.6	39.8	40.2	41.4	41.0	38.9	36.5	36.2	36.3	36.4	36.0
	% Change	4.2	3.1	0.9	3.0	(0.9)	(5.1)	(6.3)	(0.8)	0.3	0.3	(1.3)
Professional and Business Services Thousands, SA	Calendar Year	100.3	101.5	101.9	102.9	104.9	99.5	101.0	99.6	101.5	105.9	110.2
	% Change	(3.9)	1.2	0.5	0.9	1.9	(5.1)	1.5	(1.3)	1.9	4.4	4.0
	Fiscal Year	102.0	101.1	101.6	102.1	104.1	102.8	99.5	100.7	99.8	103.6	108.2
	% Change	(2.3)	(0.9)	0.5	0.4	2.0	(1.3)	(3.2)	1.2	(0.9)	3.8	4.4
Education and Health Services Thousands, SA	Calendar Year	82.0	84.7	87.2	89.9	91.1	93.4	94.4	98.0	100.2	100.5	101.6
	% Change	4.9	3.3	3.0	3.1	1.4	2.5	1.1	3.8	2.3	0.3	1.1
	Fiscal Year	80.2	83.1	86.0	88.5	90.5	92.2	93.9	95.9	99.5	100.4	100.9
	% Change	3.3	3.6	3.5	2.9	2.3	1.9	1.8	2.2	3.7	0.9	0.5
Leisure and Hospitality Thousands, SA	Calendar Year	79.0	82.0	84.5	85.9	85.9	83.1	82.2	83.0	85.4	85.7	85.5
	% Change	3.2	3.7	3.1	1.7	(0.1)	(3.2)	(1.1)	1.0	2.9	0.3	(0.1)
	Fiscal Year	77.4	80.6	83.4	85.2	86.5	84.1	82.7	82.3	84.5	85.6	85.7
	% Change	0.9	4.1	3.5	2.2	1.6	(2.8)	(1.7)	(0.5)	2.7	1.3	0.1
Government Thousands, SA	Calendar Year	151.3	151.5	153.0	155.0	156.8	157.4	157.5	154.9	148.7	148.0	150.8
	% Change	1.3	0.1	1.0	1.3	1.2	0.3	0.1	(1.7)	(4.0)	(0.5)	2.0
	Fiscal Year	150.2	151.4	152.0	154.0	155.8	157.9	157.0	157.1	151.4	147.9	148.9
	% Change	0.5	0.8	0.4	1.3	1.2	1.3	(0.6)	0.1	(3.6)	(2.3)	0.6

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted





**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

<b>Richmond</b>		<b>History</b>											
		1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total Nonagricultural Employment Thousands, SA	Calendar Year	484.8	496.8	513.9	525.2	535.7	551.4	559.8	573.2	587.3	588.9	586.9	587.9
	% Change	0.5	2.5	3.4	2.2	2.0	2.9	1.5	2.4	2.5	0.3	(0.4)	0.2
	Fiscal Year	481.8	490.1	504.6	521.1	530.3	543.1	555.9	566.1	580.6	590.2	587.4	585.6
	% Change	(1.3)	1.7	3.0	3.3	1.8	2.4	2.4	1.8	2.5	1.7	(0.5)	(0.3)
Construction and Mining Thousands, SA	Calendar Year	29.4	29.8	30.5	32.2	34.0	36.8	36.7	38.2	40.1	40.6	40.5	40.5
	% Change	(2.9)	1.5	2.2	5.7	5.3	8.5	(0.3)	3.9	5.1	1.1	(0.3)	0.1
	Fiscal Year	29.8	29.5	29.9	31.3	33.0	35.6	36.7	37.7	39.0	40.7	40.3	40.4
	% Change	(7.5)	(1.1)	1.5	4.6	5.7	7.6	3.1	2.8	3.4	4.4	(1.0)	0.3
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	92.6	94.8	98.6	100.9	103.8	106.3	107.3	110.2	112.9	112.2	112.0	112.3
	% Change	(0.8)	2.4	4.1	2.3	2.9	2.4	0.9	2.6	2.4	(0.6)	(0.2)	0.2
	Fiscal Year	92.7	93.2	96.8	100.0	102.2	105.3	106.6	108.7	111.8	112.9	111.8	112.0
	% Change	(2.2)	0.5	3.8	3.3	2.3	3.0	1.2	1.9	2.9	1.0	(1.0)	0.2
Financial Activities Thousands, SA	Calendar Year	35.4	36.1	37.7	38.2	40.1	40.6	40.3	43.7	45.1	47.0	46.7	46.4
	% Change	(0.6)	1.9	4.6	1.1	5.1	1.2	(0.8)	8.5	3.3	4.3	(0.8)	(0.6)
	Fiscal Year	35.4	35.7	36.9	37.8	39.3	40.7	39.9	42.0	44.5	46.1	47.3	46.1
	% Change	(1.1)	0.8	3.3	2.6	3.9	3.5	(1.8)	5.1	6.1	3.6	2.5	(2.6)
Professional and Business Services Thousands, SA	Calendar Year	64.5	67.1	71.9	75.9	78.5	81.4	87.4	88.5	91.9	89.7	87.7	83.9
	% Change	0.8	4.1	7.1	5.6	3.4	3.8	7.3	1.3	3.8	(2.4)	(2.2)	(4.3)
	Fiscal Year	63.9	65.7	69.4	74.0	77.7	79.3	84.4	88.8	89.8	91.6	88.5	85.2
	% Change	(1.3)	2.7	5.6	6.7	4.9	2.1	6.4	5.3	1.1	2.0	(3.4)	(3.7)
Education and Health Services Thousands, SA	Calendar Year	44.9	45.9	46.4	47.6	49.2	51.0	50.1	51.7	51.7	53.9	56.7	60.6
	% Change	4.4	2.3	1.1	2.4	3.4	3.6	(1.8)	3.1	0.1	4.3	5.2	6.9
	Fiscal Year	43.7	45.6	46.0	47.0	48.5	50.1	50.9	50.5	51.8	52.4	55.3	58.6
	% Change	2.5	4.4	1.0	2.0	3.2	3.2	1.6	(0.8)	2.6	1.2	5.5	6.0
Leisure and Hospitality Thousands, SA	Calendar Year	36.1	37.5	39.6	41.3	41.2	42.8	43.3	43.3	44.3	45.3	44.6	46.1
	% Change	2.3	3.9	5.5	4.3	(0.2)	3.9	1.3	(0.1)	2.3	2.3	(1.6)	3.5
	Fiscal Year	35.4	36.8	38.4	40.5	41.4	41.7	43.2	43.1	44.0	44.8	44.9	45.0
	% Change	(1.8)	4.2	4.3	5.3	2.3	0.7	3.6	(0.3)	2.0	1.9	0.3	0.2
Government Thousands, SA	Calendar Year	94.2	98.4	101.7	100.5	99.8	101.5	102.7	104.9	107.5	109.0	110.3	111.5
	% Change	2.2	4.4	3.4	(1.2)	(0.6)	1.6	1.2	2.1	2.5	1.4	1.2	1.1
	Fiscal Year	92.8	96.2	100.2	102.0	99.6	100.4	102.4	103.5	106.0	108.4	109.8	111.1
	% Change	0.2	3.7	4.2	1.7	(2.3)	0.8	2.0	1.1	2.4	2.2	1.3	1.1

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

Richmond		History						October Standard Forecast				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Nonagricultural Employment Thousands, SA	Calendar Year	603.3	615.7	625.3	633.2	630.4	604.9	599.3	603.1	614.0	625.0	637.3
	% Change	2.6	2.0	1.6	1.3	(0.4)	(4.0)	(0.9)	0.6	1.8	1.8	2.0
	Fiscal Year	595.6	610.4	619.5	631.0	632.8	619.9	599.2	599.6	608.4	619.7	630.7
	% Change	1.7	2.5	1.5	1.9	0.3	(2.0)	(3.3)	0.1	1.5	1.9	1.8
Construction and Mining Thousands, SA	Calendar Year	42.2	44.6	45.6	46.5	42.7	35.6	35.1	35.2	37.2	39.5	42.2
	% Change	4.2	5.7	2.1	2.1	(8.2)	(16.6)	(1.4)	0.2	5.8	6.2	6.8
	Fiscal Year	41.0	43.7	45.3	46.1	45.3	39.0	34.7	34.9	36.2	38.3	40.9
	% Change	1.3	6.8	3.5	1.8	(1.7)	(13.8)	(11.0)	0.6	3.7	5.7	6.8
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	113.2	113.3	115.7	118.4	117.4	111.7	112.2	112.2	115.6	118.4	119.9
	% Change	0.8	0.1	2.1	2.3	(0.8)	(4.9)	0.4	(0.0)	3.1	2.5	1.2
	Fiscal Year	113.2	112.7	114.6	117.0	118.3	115.1	111.2	112.0	113.6	117.3	119.2
	% Change	1.1	(0.5)	1.7	2.1	1.1	(2.7)	(3.3)	0.7	1.5	3.2	1.7
Financial Activities Thousands, SA	Calendar Year	46.9	46.7	46.5	45.8	44.2	43.0	42.0	42.1	42.9	43.1	43.0
	% Change	1.1	(0.4)	(0.3)	(1.7)	(3.5)	(2.7)	(2.3)	0.3	2.0	0.3	(0.1)
	Fiscal Year	46.9	46.7	46.7	46.2	44.9	43.7	42.2	42.0	42.5	43.1	43.1
	% Change	1.8	(0.3)	(0.1)	(1.1)	(2.7)	(2.7)	(3.6)	(0.3)	1.1	1.4	0.0
Professional and Business Services Thousands, SA	Calendar Year	88.2	92.9	95.7	99.1	99.5	92.9	92.8	95.2	98.4	100.9	103.7
	% Change	5.1	5.4	3.0	3.6	0.3	(6.6)	(0.1)	2.6	3.3	2.6	2.8
	Fiscal Year	85.5	90.9	94.2	97.9	99.9	96.3	92.0	93.8	96.9	99.6	102.3
	% Change	0.3	6.3	3.6	3.9	2.1	(3.6)	(4.4)	1.9	3.3	2.9	2.7
Education and Health Services Thousands, SA	Calendar Year	65.1	68.5	71.3	74.0	80.6	83.5	86.3	88.0	90.0	91.1	92.4
	% Change	7.4	5.3	4.1	3.8	8.8	3.6	3.4	1.9	2.3	1.2	1.5
	Fiscal Year	62.9	66.7	69.8	72.4	77.6	82.1	85.1	87.1	89.1	90.6	91.7
	% Change	7.3	6.1	4.7	3.6	7.2	5.8	3.7	2.4	2.3	1.6	1.2
Leisure and Hospitality Thousands, SA	Calendar Year	48.4	49.4	51.6	52.4	52.8	51.6	49.6	50.3	51.7	52.2	52.1
	% Change	5.0	2.1	4.4	1.6	0.8	(2.2)	(3.9)	1.4	2.9	0.9	(0.1)
	Fiscal Year	47.4	48.8	50.4	52.2	52.7	52.4	50.4	49.5	51.3	52.0	52.1
	% Change	5.2	3.0	3.4	3.5	1.1	(0.7)	(3.7)	(1.9)	3.7	1.4	0.3
Government Thousands, SA	Calendar Year	112.4	113.5	113.5	112.5	111.3	111.8	110.4	109.1	104.5	104.8	108.4
	% Change	0.8	1.0	(0.0)	(0.9)	(1.1)	0.5	(1.3)	(1.2)	(4.2)	0.3	3.4
	Fiscal Year	111.6	113.7	112.9	113.9	110.8	112.4	110.6	110.4	106.3	104.4	106.1
	% Change	0.5	1.9	(0.7)	0.9	(2.8)	1.5	(1.6)	(0.2)	(3.7)	(1.8)	1.7

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted

**TABLE A.4 - ANNUAL VIRGINIA REGIONAL EMPLOYMENT**

Richmond		History						Pessimistic Alternative Scenario				
		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Total Nonagricultural Employment Thousands, SA	Calendar Year	603.3	615.7	625.3	633.2	630.4	604.9	598.8	595.6	599.8	607.1	619.1
	% Change	2.6	2.0	1.6	1.3	(0.4)	(4.0)	(1.0)	(0.5)	0.7	1.2	2.0
	Fiscal Year	595.6	610.4	619.5	631.0	632.8	619.9	599.2	596.4	597.2	603.1	612.4
	% Change	1.7	2.5	1.5	1.9	0.3	(2.0)	(3.3)	(0.5)	0.1	1.0	1.5
Construction and Mining Thousands, SA	Calendar Year	42.2	44.6	45.6	46.5	42.7	35.6	35.1	34.2	34.7	36.4	39.3
	% Change	4.2	5.7	2.1	2.1	(8.2)	(16.6)	(1.4)	(2.4)	1.3	4.9	8.1
	Fiscal Year	41.0	43.7	45.3	46.1	45.3	39.0	34.7	34.6	34.5	35.2	37.8
	% Change	1.3	6.8	3.5	1.8	(1.7)	(13.8)	(11.0)	(0.3)	(0.5)	2.2	7.3
Trade, Transportation, and Utilities Thousands, SA	Calendar Year	113.2	113.3	115.7	118.4	117.4	111.7	112.0	109.8	112.4	114.0	114.9
	% Change	0.8	0.1	2.1	2.3	(0.8)	(4.9)	0.3	(1.9)	2.3	1.4	0.8
	Fiscal Year	113.2	112.7	114.6	117.0	118.3	115.1	111.2	110.8	110.7	113.5	114.4
	% Change	1.1	(0.5)	1.7	2.1	1.1	(2.7)	(3.3)	(0.4)	(0.1)	2.5	0.8
Financial Activities Thousands, SA	Calendar Year	46.9	46.7	46.5	45.8	44.2	43.0	41.9	41.7	41.9	41.6	41.4
	% Change	1.1	(0.4)	(0.3)	(1.7)	(3.5)	(2.7)	(2.3)	(0.6)	0.5	(0.6)	(0.7)
	Fiscal Year	46.9	46.7	46.7	46.2	44.9	43.7	42.2	41.8	41.8	41.9	41.4
	% Change	1.8	(0.3)	(0.1)	(1.1)	(2.7)	(2.7)	(3.6)	(0.8)	(0.0)	0.2	(1.0)
Professional and Business Services Thousands, SA	Calendar Year	88.2	92.9	95.7	99.1	99.5	92.9	92.6	91.8	92.9	95.4	98.0
	% Change	5.1	5.4	3.0	3.6	0.3	(6.6)	(0.3)	(0.8)	1.1	2.8	2.7
	Fiscal Year	85.5	90.9	94.2	97.9	99.9	96.3	92.0	92.5	91.9	94.0	96.8
	% Change	0.3	6.3	3.6	3.9	2.1	(3.6)	(4.4)	0.5	(0.6)	2.3	2.9
Education and Health Services Thousands, SA	Calendar Year	65.1	68.5	71.3	74.0	80.6	83.5	86.3	88.2	90.3	90.7	91.9
	% Change	7.4	5.3	4.1	3.8	8.8	3.6	3.3	2.2	2.4	0.4	1.4
	Fiscal Year	62.9	66.7	69.8	72.4	77.6	82.1	85.1	87.0	89.5	90.5	91.2
	% Change	7.3	6.1	4.7	3.6	7.2	5.8	3.7	2.3	2.9	1.1	0.7
Leisure and Hospitality Thousands, SA	Calendar Year	48.4	49.4	51.6	52.4	52.8	51.6	49.6	50.6	51.4	51.4	51.3
	% Change	5.0	2.1	4.4	1.6	0.8	(2.2)	(3.8)	1.9	1.6	0.0	(0.1)
	Fiscal Year	47.4	48.8	50.4	52.2	52.7	52.4	50.4	49.7	51.4	51.4	51.4
	% Change	5.2	3.0	3.4	3.5	1.1	(0.7)	(3.7)	(1.4)	3.3	(0.0)	0.1
Government Thousands, SA	Calendar Year	112.4	113.5	113.5	112.5	111.3	111.8	110.4	109.0	104.6	105.2	109.1
	% Change	0.8	1.0	(0.0)	(0.9)	(1.1)	0.5	(1.3)	(1.2)	(4.1)	0.6	3.7
	Fiscal Year	111.6	113.7	112.9	113.9	110.8	112.4	110.6	110.4	106.3	104.6	106.7
	% Change	0.5	1.9	(0.7)	0.9	(2.8)	1.5	(1.6)	(0.2)	(3.7)	(1.6)	2.0

SAAR: Seasonally Adjusted at Annual Rates

SA: Seasonally Adjusted



**APPENDIX B**  
**GENERAL FUND DATA**

**TABLE B.1 - QUARTERLY GENERAL FUND REVENUES**

(Millions of Dollars)

	1998 3	1998 4	1999 1	1999 2	1999 3	1999 4	2000 1	2000 2	2000 3	2000 4	2001 1	2001 2
Withholding	1,226.7	1,285.4	1,432.4	1,367.4	1,351.5	1,521.9	1,513.7	1,474.2	1,444.0	1,575.6	1,659.1	1,576.2
Annual % Change	12.5	6.9	13.6	13.4	10.2	18.4	5.7	7.8	6.8	3.5	9.6	6.9
Nonwithholding	209.7	99.0	313.4	865.8	235.3	181.9	304.5	947.9	261.0	127.2	395.6	1,023.1
Annual % Change	16.8	2.9	27.1	13.6	12.2	83.8	(2.9)	9.5	10.9	(30.1)	29.9	7.9
Gross Individual Income Tax	1,436.3	1,384.4	1,745.9	2,233.2	1,586.8	1,703.8	1,818.2	2,422.1	1,704.9	1,702.8	2,054.7	2,599.3
Annual % Change	13.1	6.6	15.8	13.4	10.5	23.1	4.1	8.5	7.4	(0.1)	13.0	7.3
Individual Refunds	56.5	47.4	288.7	319.4	69.7	39.6	322.8	269.8	124.5	56.6	322.9	331.4
Annual % Change	5.9	41.2	3.0	17.8	23.4	(16.4)	11.8	(15.5)	78.6	42.9	0.0	22.8
Net Individual Income Tax	1,379.8	1,337.0	1,457.2	1,913.9	1,517.1	1,664.2	1,495.4	2,152.3	1,580.4	1,646.2	1,731.9	2,267.8
Annual % Change	13.5	5.7	18.7	12.7	9.9	24.5	2.6	12.5	4.2	(1.1)	15.8	5.4
Sales and Use Tax	508.3	522.1	515.6	519.3	550.0	555.8	542.4	553.3	573.6	564.0	573.9	561.5
Annual % Change	6.2	9.1	6.6	8.5	8.2	6.5	5.2	6.6	4.3	1.5	5.8	1.5
Corporate Income Tax	102.1	77.0	50.2	191.2	139.0	82.4	52.0	292.5	125.3	27.7	34.0	176.8
Annual % Change	(3.2)	16.1	(20.8)	(11.4)	36.2	7.0	3.6	53.0	(9.9)	(66.4)	(34.6)	(39.6)
Wills, Suits, Deeds, Contracts	40.4	40.6	35.3	41.6	38.5	35.9	30.3	41.6	39.1	39.8	36.8	51.8
Annual % Change	47.8	26.8	22.2	7.8	(4.6)	(11.6)	(14.2)	(0.1)	1.5	11.0	21.7	24.6
Insurance Premiums	57.8	43.3	23.0	120.9	60.5	43.9	24.7	122.0	65.3	42.3	26.2	134.3
Annual % Change	40.4	(18.8)	(9.0)	3.0	4.8	1.3	7.4	0.9	7.9	(3.6)	6.1	10.1
Interest Income	58.8	30.4	33.7	3.2	52.6	28.7	40.0	9.9	60.4	37.6	44.9	(9.7)
Annual % Change	30.1	22.3	(8.7)	(384.2)	(10.6)	(5.4)	18.5	207.1	14.8	30.8	12.4	(198.0)
Alcoholic Beverage Sales	11.7	25.7	29.8	43.3	11.5	27.4	32.1	46.3	11.8	29.0	32.8	49.3
Annual % Change	1.7	6.0	4.5	5.1	(2.3)	6.3	7.5	7.0	3.4	6.0	2.3	6.5
All Other Revenues	96.3	105.4	109.1	178.9	133.8	138.8	77.4	196.5	90.4	119.9	119.2	220.9
Annual % Change	15.5	(3.0)	33.1	20.2	39.0	31.7	(29.1)	9.8	(32.4)	(13.6)	54.1	12.4
Total General Fund Revenues	2,255.2	2,181.4	2,253.9	3,012.3	2,503.0	2,577.0	2,294.1	3,414.4	2,546.4	2,506.5	2,599.6	3,452.8
Annual % Change	12.3	6.3	14.1	10.1	11.0	18.1	1.8	13.3	1.7	(2.7)	13.3	1.1

**TABLE B.1 - QUARTERLY GENERAL FUND REVENUES**

(Millions of Dollars)

	2001 3	2001 4	2002 1	2002 2	2002 3	2002 4	2003 1	2003 2	2003 3	2003 4	2004 1	2004 2
Withholding	1,494.4	1,617.8	1,693.4	1,616.8	1,535.8	1,667.1	1,706.3	1,658.2	1,606.0	1,801.6	1,861.8	1,769.9
Annual % Change	3.5	2.7	2.1	2.6	2.8	3.0	0.8	2.6	4.6	8.1	9.1	6.7
Nonwithholding	243.1	139.9	316.6	759.9	236.6	143.4	288.4	734.3	240.5	160.5	304.4	857.5
Annual % Change	(6.8)	10.0	(20.0)	(25.7)	(2.7)	2.5	(8.9)	(3.4)	1.6	11.9	5.6	16.8
Gross Individual Income Tax	1,737.5	1,757.8	2,010.0	2,376.6	1,772.4	1,810.4	1,994.7	2,392.6	1,846.5	1,962.0	2,166.2	2,627.4
Annual % Change	1.9	3.2	(2.2)	(8.6)	2.0	3.0	(0.8)	0.7	4.2	8.4	8.6	9.8
Individual Refunds	175.3	73.1	451.2	471.6	119.6	66.4	518.4	490.0	86.4	72.5	578.8	479.5
Annual % Change	40.8	29.1	39.8	42.3	(31.8)	(9.1)	14.9	3.9	(27.8)	9.2	11.7	(2.1)
Net Individual Income Tax	1,562.2	1,684.7	1,558.8	1,905.1	1,652.8	1,744.0	1,476.3	1,902.6	1,760.2	1,889.5	1,587.3	2,147.9
Annual % Change	(1.2)	2.3	(10.0)	(16.0)	5.8	3.5	(5.3)	(0.1)	6.5	8.3	7.5	12.9
Sales and Use Tax	575.0	579.1	551.9	723.8	457.6	576.6	564.9	737.0	488.6	620.0	622.9	830.8
Annual % Change	0.3	2.7	(3.8)	28.9	(20.4)	(0.4)	2.3	1.8	6.8	7.5	10.3	12.7
Corporate Income Tax	77.5	37.9	26.7	148.1	89.8	55.9	16.3	181.4	112.9	38.0	44.3	230.5
Annual % Change	(38.1)	37.0	(21.4)	(16.2)	15.8	47.3	(39.0)	22.5	25.8	(32.0)	171.7	27.1
Wills, Suits, Deeds, Contracts	51.9	54.9	49.4	58.2	65.3	74.3	63.7	82.6	93.6	79.5	67.7	99.7
Annual % Change	32.7	37.8	34.2	12.2	25.8	35.2	28.9	42.0	43.4	7.1	6.3	20.7
Insurance Premiums	67.4	53.0	30.8	141.5	76.8	59.7	35.2	161.3	79.7	63.1	42.6	165.8
Annual % Change	3.2	25.4	17.6	5.4	13.9	12.6	14.5	14.0	3.8	5.7	20.9	2.8
Interest Income	55.3	21.4	26.1	(2.3)	40.3	22.8	8.4	10.1	29.8	11.1	13.9	6.6
Annual % Change	(8.4)	(43.0)	(42.0)	(75.8)	(27.1)	6.6	(67.7)	(532.6)	(26.0)	(51.5)	65.3	(35.0)
Alcoholic Beverage Sales	11.6	29.9	34.7	51.3	11.8	31.2	36.4	49.3	12.9	32.9	37.3	55.0
Annual % Change	(1.9)	3.0	5.7	3.9	1.9	4.5	4.9	(3.9)	9.1	5.3	2.4	11.6
All Other Revenues	84.4	124.8	110.3	193.6	118.9	125.5	143.3	195.2	146.5	111.8	144.0	251.3
Annual % Change	(6.6)	4.1	(7.5)	(12.4)	40.8	0.5	29.9	0.8	23.2	(10.9)	0.5	28.7
Total General Fund Revenues	2,485.4	2,585.8	2,388.6	3,219.1	2,513.3	2,689.9	2,344.5	3,319.5	2,724.3	2,846.0	2,560.0	3,787.7
Annual % Change	(2.4)	3.2	(8.1)	(6.8)	1.1	4.0	(1.8)	3.1	8.4	5.8	9.2	14.1

**TABLE B.1 - QUARTERLY GENERAL FUND REVENUES**  
(Millions of Dollars)

	2004 3	2004 4	2005 1	2005 2	2005 3	2005 4	2006 1	2006 2	2006 3	2006 4	2007 1	2007 2
Withholding	1,768.0	1,905.5	1,992.0	1,847.5	1,897.2	1,996.5	2,131.5	2,028.5	1,970.4	2,110.3	2,292.5	2,192.2
Annual % Change	10.1	5.8	7.0	4.4	7.3	4.8	7.0	9.8	3.9	5.7	7.6	8.1
Nonwithholding	286.6	209.9	415.0	1,162.0	349.0	225.7	483.9	1,435.1	356.4	264.8	512.5	1,648.3
Annual % Change	19.2	30.8	36.3	35.5	21.8	7.5	16.6	23.5	2.1	17.3	5.9	14.9
Gross Individual Income Tax	2,054.7	2,115.5	2,407.0	3,009.5	2,246.3	2,222.2	2,615.5	3,463.6	2,326.8	2,375.2	2,805.0	3,840.4
Annual % Change	11.3	7.8	11.1	14.5	9.3	5.0	8.7	15.1	3.6	6.9	7.2	10.9
Individual Refunds	87.8	81.1	588.0	477.3	50.5	62.5	638.4	531.2	110.2	109.8	740.4	599.5
Annual % Change	1.6	11.8	1.6	(0.5)	(42.5)	(22.9)	8.6	11.3	118.3	75.6	16.0	12.9
Net Individual Income Tax	1,966.9	2,034.3	1,819.0	2,532.2	2,195.8	2,159.7	1,977.0	2,932.4	2,216.7	2,265.4	2,064.6	3,240.9
Annual % Change	11.7	7.7	14.6	17.9	11.6	6.2	8.7	15.8	1.0	4.9	4.4	10.5
Sales and Use Tax	524.3	727.0	736.0	958.8	579.3	728.6	758.5	746.3	762.3	746.9	774.8	765.1
Annual % Change	7.3	17.3	18.2	15.4	10.5	0.2	3.1	(22.2)	31.6	2.5	2.1	2.5
Corporate Income Tax	122.0	124.9	90.0	279.9	214.7	256.1	116.0	280.3	256.9	186.6	118.7	317.4
Annual % Change	8.1	228.4	103.2	21.4	76.0	105.1	29.0	0.2	19.7	(27.2)	2.3	13.2
Wills, Suits, Deeds, Contracts	113.8	150.6	141.9	189.8	202.8	170.1	149.7	172.1	150.8	143.6	133.9	154.7
Annual % Change	21.5	89.3	109.6	90.4	78.3	13.0	5.5	(9.3)	(25.7)	(15.6)	(10.5)	(10.1)
Insurance Premiums	88.0	69.0	38.3	178.3	84.1	72.1	36.3	181.3	87.9	61.4	38.0	197.6
Annual % Change	10.4	9.3	(10.1)	7.5	(4.4)	4.4	(5.2)	1.7	4.5	(14.8)	4.7	9.0
Interest Income	27.1	22.1	23.8	10.8	44.7	26.0	39.6	6.1	91.7	42.9	53.8	(12.4)
Annual % Change	(9.2)	99.7	71.0	64.5	65.0	17.7	66.4	(43.9)	105.0	64.7	35.7	(303.9)
Alcoholic Beverage Sales	12.6	34.8	38.1	59.0	13.5	36.4	40.6	62.4	14.3	38.0	42.1	67.5
Annual % Change	(2.6)	5.8	2.4	7.2	7.4	4.7	6.5	5.8	5.5	4.2	3.6	8.2
All Other Revenues	155.2	122.6	118.5	177.9	110.9	111.7	148.8	180.2	127.2	111.1	128.6	176.9
Annual % Change	6.0	9.6	(17.7)	(29.2)	(28.6)	(8.9)	25.7	1.3	14.7	(0.5)	(13.6)	(1.8)
Total General Fund Revenues	3,009.8	3,285.3	3,005.5	4,386.6	3,445.8	3,560.8	3,266.7	4,561.0	3,707.7	3,595.9	3,354.5	4,907.7
Annual % Change	10.5	15.4	17.4	15.8	14.5	8.4	8.7	4.0	7.6	1.0	2.7	7.6



**TABLE B.1 - QUARTERLY GENERAL FUND REVENUES**

(Millions of Dollars)

	2007 3	2007 4	2008 1	2008 2	2008 3	2008 4	2009 1	2009 2	2009 3	2009 4	2010 1	2010 2
Withholding	2,062.9	2,244.9	2,411.8	2,213.9	2,175.8	2,384.3	2,306.6	2,271.5	2,125.0	2,328.6	2,416.4	2,306.1
Annual % Change	4.7	6.4	5.2	1.0	5.5	6.2	(4.4)	2.6	(2.3)	(2.3)	4.8	1.5
Nonwithholding	394.1	260.1	556.6	1,650.4	406.5	243.3	458.8	1,201.8	311.3	217.8	373.0	1,004.6
Annual % Change	10.6	(1.8)	8.6	0.1	3.1	(6.5)	(17.6)	(27.2)	(23.4)	(10.5)	(18.7)	(16.4)
Gross Individual Income Tax	2,457.0	2,505.1	2,968.4	3,864.3	2,582.2	2,627.6	2,765.4	3,473.3	2,436.3	2,546.4	2,789.4	3,310.7
Annual % Change	5.6	5.5	5.8	0.6	5.1	4.9	(6.8)	(10.1)	(5.6)	(3.1)	0.9	(4.7)
Individual Refunds	83.6	143.9	811.3	641.1	127.2	141.3	873.2	825.8	150.8	182.3	947.1	714.4
Annual % Change	(24.1)	31.1	9.6	6.9	52.0	(1.8)	7.6	28.8	18.6	29.1	8.5	(13.5)
Net Individual Income Tax	2,373.3	2,361.2	2,157.2	3,223.2	2,455.0	2,486.3	1,892.2	2,647.5	2,285.5	2,364.1	1,842.3	2,596.4
Annual % Change	7.1	4.2	4.5	(0.5)	3.4	5.3	(12.3)	(17.9)	(6.9)	(4.9)	(2.6)	(1.9)
Sales and Use Tax	785.8	798.2	723.3	768.3	769.9	729.2	708.8	695.4	724.7	724.0	674.5	959.4
Annual % Change	3.1	6.9	(6.6)	0.4	(2.0)	(8.6)	(2.0)	(9.5)	(5.9)	(0.7)	(4.8)	38.0
Corporate Income Tax	217.7	115.4	138.7	336.0	191.4	71.9	71.1	313.6	176.3	175.6	56.8	397.8
Annual % Change	(15.2)	(38.1)	16.9	5.8	(12.1)	(37.7)	(48.7)	(6.7)	(7.9)	144.4	(20.2)	26.8
Wills, Suits, Deeds, Contracts	130.7	112.6	98.6	114.5	90.3	66.2	68.4	89.3	80.5	74.6	60.1	75.0
Annual % Change	(13.3)	(21.6)	(26.4)	(26.0)	(30.9)	(41.2)	(30.6)	(22.0)	(10.9)	12.8	(12.2)	(16.0)
Insurance Premiums	101.7	61.5	32.1	201.5	0.0	75.6	(20.2)	199.6	0.0	75.1	(20.3)	207.1
Annual % Change	15.8	0.1	(15.7)	2.0	(100.0)	22.9	(163.0)	(0.9)	NA	(0.6)	0.4	3.7
Interest Income	105.5	66.2	37.5	(19.9)	74.6	25.4	23.3	(19.0)	40.3	26.4	33.3	(5.7)
Annual % Change	15.1	54.4	(30.3)	60.5	(29.3)	(61.7)	(37.8)	(4.2)	(45.9)	3.9	42.8	(70.0)
Alcoholic Beverage Sales	13.8	39.6	45.5	70.0	12.8	41.5	47.1	71.8	12.3	42.2	47.5	73.0
Annual % Change	(3.4)	4.5	8.0	3.6	(7.2)	4.7	3.5	2.7	(4.0)	1.7	1.0	1.7
All Other Revenues	113.6	144.0	147.2	152.6	85.8	102.9	103.4	143.7	87.4	71.8	97.5	164.1
Annual % Change	(10.7)	29.6	14.4	(13.8)	(24.5)	(28.5)	(29.8)	(5.8)	1.9	(30.2)	(5.7)	14.2
Total General Fund Revenues	3,842.1	3,698.7	3,380.0	4,846.1	3,679.9	3,599.0	2,894.2	4,142.0	3,407.0	3,553.9	2,791.6	4,467.0
Annual % Change	3.6	2.9	0.8	(1.3)	(4.2)	(2.7)	(14.4)	(14.5)	(7.4)	(1.3)	(3.5)	7.8

**TABLE B.2 - ANNUAL GENERAL FUND REVENUES**

(Millions of Dollars)

		1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Withholding	Calendar Year	3,037.5	3,217.7	3,446.5	3,658.7	3,922.3	4,148.0	4,550.9	4,979.1	5,673.3	6,007.5
	% Change	3.4	5.9	7.1	6.2	7.2	5.8	9.7	9.4	13.9	5.9
	Fiscal Year	2,958.9	3,099.1	3,347.8	3,562.6	3,798.6	4,049.0	4,303.0	4,759.0	5,311.9	5,861.3
	% Change	3.8	4.7	8.0	6.4	6.6	6.6	6.3	10.6	11.6	10.3
Nonwithholding	Calendar Year	775.1	748.1	764.0	772.3	794.6	890.4	1,084.4	1,317.7	1,596.4	1,640.6
	% Change	(0.9)	(3.5)	2.1	1.1	2.9	12.1	21.8	21.5	21.2	2.8
	Fiscal Year	775.6	728.3	751.3	775.3	783.4	878.1	1,041.9	1,284.7	1,487.8	1,669.7
	% Change	(1.9)	(6.1)	3.1	3.2	1.0	12.1	18.6	23.3	15.8	12.2
Gross Individual Income Tax	Calendar Year	3,812.6	3,965.8	4,210.5	4,431.0	4,716.9	5,038.4	5,635.3	6,296.7	7,269.7	7,648.1
	% Change	2.5	4.0	6.2	5.2	6.5	6.8	11.8	11.7	15.5	5.2
	Fiscal Year	3,734.6	3,827.5	4,099.0	4,338.0	4,581.9	4,927.2	5,344.9	6,043.7	6,799.8	7,530.9
	% Change	2.5	2.5	7.1	5.8	5.6	7.5	8.5	13.1	12.5	10.8
Individual Refunds	Calendar Year	498.5	499.9	512.7	530.6	547.4	587.5	628.5	655.2	717.4	773.8
	% Change	(7.7)	0.3	2.6	3.5	3.2	7.3	7.0	4.2	9.5	7.9
	Fiscal Year	498.6	506.2	514.3	526.1	553.8	579.1	617.1	638.2	711.9	702.0
	% Change	(11.0)	1.5	1.6	2.3	5.3	4.6	6.6	3.4	11.5	(1.4)
Net Individual Income Tax	Calendar Year	3,314.0	3,465.9	3,697.8	3,900.4	4,169.5	4,451.0	5,006.8	5,641.5	6,552.3	6,874.3
	% Change	4.3	4.6	6.7	5.5	6.9	6.8	12.5	12.7	16.1	4.9
	Fiscal Year	3,236.0	3,321.2	3,584.8	3,811.9	4,028.1	4,348.0	4,727.8	5,405.4	6,087.9	6,828.9
	% Change	5.0	2.6	7.9	6.3	5.7	7.9	8.7	14.3	12.6	12.2
Sales and Use Tax	Calendar Year	1,327.1	1,391.5	1,479.4	1,612.1	1,682.8	1,783.1	1,872.4	1,992.4	2,140.7	2,233.3
	% Change	(3.9)	4.9	6.3	9.0	4.4	6.0	5.0	6.4	7.4	4.3
	Fiscal Year	1,336.5	1,348.8	1,441.6	1,539.1	1,657.7	1,722.0	1,826.8	1,919.2	2,065.3	2,201.5
	% Change	(1.6)	0.9	6.9	6.8	7.7	3.9	6.1	5.1	7.6	6.6
Corporate Income Tax	Calendar Year	277.2	279.6	384.7	323.1	411.8	386.9	448.8	458.1	462.8	497.5
	% Change	(2.3)	0.9	37.6	(16.0)	27.4	(6.0)	16.0	2.1	1.0	7.5
	Fiscal Year	279.2	275.9	371.5	312.1	376.4	402.3	432.3	450.8	420.4	565.9
	% Change	(10.0)	(1.2)	34.6	(16.0)	20.6	6.9	7.4	4.3	(6.7)	34.6
Wills, Suits, Deeds, Contracts	Calendar Year	73.7	96.1	110.2	99.0	86.4	99.1	112.5	148.5	151.3	150.8
	% Change	(7.8)	30.4	14.7	(10.2)	(12.7)	14.7	13.5	32.0	1.9	(0.3)
	Fiscal Year	71.9	83.7	99.6	114.9	84.7	95.5	103.4	126.8	157.9	146.3
	% Change	(21.6)	16.4	19.0	15.4	(26.3)	12.7	8.3	22.6	24.5	(7.3)

**TABLE B.2 - ANNUAL GENERAL FUND REVENUES**

(Millions of Dollars)

		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Withholding	Calendar Year	6,347.5	6,513.0	6,772.2	7,305.3	7,733.2	8,240.8	8,792.5	9,185.8	9,031.7	
	% Change	5.7	2.6	4.0	7.9	5.9	6.6	6.7	4.5	(1.7)	
	Fiscal Year	6,254.9	6,422.4	6,567.4	7,039.3	7,513.0	8,053.7	8,565.5	8,933.6	9,138.1	9,176.2
	% Change	6.7	2.7	2.3	7.2	6.7	7.2	6.4	4.3	2.3	0.4
Nonwithholding	Calendar Year	1,801.7	1,456.4	1,423.7	1,658.4	2,151.8	2,540.3	2,815.0	2,856.7	2,189.8	
	% Change	9.8	(19.2)	(2.2)	16.5	29.7	18.1	10.8	1.5	(23.3)	
	Fiscal Year	1,806.8	1,459.5	1,402.7	1,562.8	2,073.5	2,493.8	2,782.0	2,861.2	2,310.4	1,906.8
	% Change	8.2	(19.2)	(3.9)	11.4	32.7	20.3	11.6	2.8	(19.2)	(17.5)
Gross Individual Income Tax	Calendar Year	8,149.2	7,969.4	8,195.9	8,963.7	9,884.9	10,781.0	11,607.5	12,042.5	11,221.4	
	% Change	6.6	(2.2)	2.8	9.4	10.3	9.1	7.7	3.7	(6.8)	
	Fiscal Year	8,061.7	7,881.9	7,970.1	8,602.1	9,586.6	10,547.5	11,347.4	11,794.7	11,448.5	11,082.9
	% Change	7.0	(2.2)	1.1	7.9	11.4	10.0	7.6	3.9	(2.9)	(3.2)
Individual Refunds	Calendar Year	902.6	1,108.8	1,167.3	1,227.3	1,178.3	1,389.6	1,567.4	1,720.8	2,032.1	
	% Change	16.6	22.8	5.3	5.1	(4.0)	17.9	12.8	9.8	18.1	
	Fiscal Year	835.4	1,171.1	1,194.4	1,217.2	1,234.2	1,282.6	1,559.8	1,679.9	1,967.4	1,994.7
	% Change	19.0	40.2	2.0	1.9	1.4	3.9	21.6	7.7	17.1	1.4
Net Individual Income Tax	Calendar Year	7,246.6	6,860.6	7,028.6	7,736.4	8,706.7	9,391.4	10,040.0	10,321.7	9,189.3	
	% Change	5.4	(5.3)	2.4	10.1	12.5	7.9	6.9	2.8	(11.0)	
	Fiscal Year	7,226.3	6,710.8	6,775.7	7,384.9	8,352.4	9,264.9	9,787.6	10,114.8	9,481.1	9,088.3
	% Change	5.8	(7.1)	1.0	9.0	13.1	10.9	5.6	3.3	(6.3)	(4.1)
Sales and Use Tax	Calendar Year	2,289.5	2,309.9	2,410.4	2,705.1	3,002.6	3,014.1	3,123.8	2,990.8	2,853.0	
	% Change	2.5	0.9	4.4	12.2	11.0	0.4	3.6	(4.3)	(4.6)	
	Fiscal Year	2,273.0	2,429.8	2,336.0	2,562.3	2,946.1	2,812.7	3,049.1	3,075.5	2,903.4	3,082.5
	% Change	3.2	6.9	(3.9)	9.7	15.0	(4.5)	8.4	0.9	(5.6)	6.2
Corporate Income Tax	Calendar Year	326.2	320.5	348.6	521.7	840.6	839.8	769.3	738.0	736.7	
	% Change	(34.4)	(1.8)	8.8	49.7	61.1	(0.1)	(8.4)	(4.1)	(0.2)	
	Fiscal Year	363.8	290.2	343.3	425.7	616.7	867.1	879.6	807.9	648.0	806.5
	% Change	(35.7)	(20.2)	18.3	24.0	44.9	40.6	1.4	(8.2)	(19.8)	24.4
Wills, Suits, Deeds, Contracts	Calendar Year	195.5	247.2	319.5	431.7	704.7	616.2	531.9	369.5	312.8	
	% Change	29.6	26.4	29.3	35.1	63.2	(12.6)	(13.7)	(30.5)	(15.3)	
	Fiscal Year	167.6	214.4	285.8	340.6	596.1	694.7	582.9	456.3	314.3	290.2
	% Change	14.6	27.9	33.3	19.1	75.0	16.6	(16.1)	(21.7)	(31.1)	(7.7)

**TABLE B.2 - ANNUAL GENERAL FUND REVENUES**

(Millions of Dollars)

		1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
Insurance Premiums	Calendar Year	158.1	175.8	186.6	203.6	212.9	216.6	220.4	243.6	248.3	254.3
	% Change	(4.7)	11.2	6.2	9.1	4.6	1.7	1.8	10.5	1.9	2.4
	Fiscal Year	157.7	174.8	180.3	196.4	208.2	218.0	219.0	237.0	244.9	251.1
	% Change	(11.7)	10.9	3.2	8.9	6.0	4.7	0.5	8.2	3.4	2.5
Interest Income	Calendar Year	32.4	48.6	52.5	61.0	80.1	94.6	116.5	125.0	118.3	147.8
	% Change	(60.6)	50.1	7.9	16.1	31.4	18.1	23.1	7.3	(5.4)	24.9
	Fiscal Year	37.4	42.4	48.1	53.4	64.5	82.3	114.9	105.8	126.1	131.2
	% Change	(63.2)	13.3	13.3	11.1	20.8	27.5	39.7	(7.9)	19.2	4.0
Alcoholic Beverage Sales	Calendar Year	102.1	102.3	101.8	101.5	102.1	103.0	103.8	107.2	111.9	119.2
	% Change	(0.2)	0.1	(0.4)	(0.3)	0.5	0.9	0.8	3.2	4.4	6.5
	Fiscal Year	103.0	102.0	102.5	101.1	101.0	104.4	103.5	105.5	110.6	117.2
	% Change	1.7	(0.9)	0.5	(1.4)	(0.1)	3.4	(0.9)	1.9	4.8	6.0
All Other Revenues	Calendar Year	267.2	291.1	323.9	374.0	371.4	397.5	429.8	432.6	560.6	484.2
	% Change	2.1	8.9	11.3	15.5	(0.7)	7.0	8.1	0.6	29.6	(13.6)
	Fiscal Year	250.2	274.4	305.3	374.4	360.5	383.5	421.5	422.9	489.7	546.4
	% Change	(7.8)	9.7	11.3	22.6	(3.7)	6.4	9.9	0.3	15.8	11.6
Total General Fund Revenues	Calendar Year	5,551.7	5,850.8	6,336.9	6,674.7	7,116.9	7,531.8	8,311.0	9,148.7	10,346.2	10,761.3
	% Change	0.3	5.4	8.3	5.3	6.6	5.8	10.3	10.1	13.1	4.0
	Fiscal Year	5,471.9	5,623.2	6,133.6	6,503.4	6,881.1	7,356.1	7,949.3	8,773.5	9,702.7	10,788.5
	% Change	(0.4)	2.8	9.1	6.0	5.8	6.9	8.1	10.4	10.6	11.2
ABC Profits	Fiscal Year	26.2	23.7	26.8	20.7	19.0	26.0	23.8	20.7	25.5	30.1
	% Change	(4.6)	(9.4)	13.0	(22.8)	(8.2)	36.8	(8.5)	(12.9)	23.0	18.2
Transfers per Appropriations Act	Fiscal Year	630.0	630.5	377.2	388.0	273.4	443.0	364.2	367.9	371.1	407.4
	% Change	273.6	0.1	(40.2)	2.9	(29.5)	62.0	(17.8)	1.0	0.9	9.8

**TABLE B.2 - ANNUAL GENERAL FUND REVENUES**

(Millions of Dollars)

		2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Insurance Premiums	Calendar Year	280.9	308.7	339.4	365.4	372.8	366.9	398.8	309.2	254.5	
	% Change	10.5	9.9	9.9	7.7	2.0	(1.6)	8.7	(22.5)	(17.7)	
	Fiscal Year	268.1	292.7	333.0	351.3	373.6	373.8	384.9	396.9	255.0	261.9
	% Change	6.8	9.2	13.8	5.5	6.3	0.1	3.0	3.1	(35.7)	2.7
Interest Income	Calendar Year	111.9	86.9	59.5	69.7	105.4	180.2	213.1	117.6	71.0	
	% Change	(24.3)	(22.4)	(31.5)	17.3	51.2	71.0	18.2	(44.8)	(39.6)	
	Fiscal Year	133.2	100.4	81.7	61.4	83.9	116.5	175.9	189.3	104.2	94.3
	% Change	1.5	(24.6)	(18.6)	(24.8)	36.6	38.9	51.1	7.6	(44.9)	(9.5)
Alcoholic Beverage Sales	Calendar Year	123.6	129.0	131.5	139.6	147.0	155.2	163.1	169.8	173.4	
	% Change	3.7	4.3	1.9	6.2	5.3	5.6	5.0	4.1	2.2	
	Fiscal Year	123.0	127.5	128.7	138.0	144.5	153.0	161.8	168.9	173.2	175.1
	% Change	4.9	3.6	1.0	7.2	4.7	5.9	5.8	4.3	2.6	1.1
All Other Revenues	Calendar Year	549.3	548.2	596.8	673.1	518.9	567.4	563.1	488.5	406.3	
	% Change	13.5	(0.2)	8.9	12.8	(22.9)	9.3	(0.8)	(13.3)	(16.8)	
	Fiscal Year	550.4	513.1	582.9	653.6	574.1	551.6	543.9	557.4	435.7	420.7
	% Change	0.7	(6.8)	13.6	12.1	(12.2)	(3.9)	(1.4)	2.5	(21.8)	(3.4)
Total General Fund Revenues	Calendar Year	11,123.6	10,810.9	11,234.2	12,642.8	14,398.7	15,131.3	15,803.1	15,505.0	13,997.0	
	% Change	3.4	(2.8)	3.9	12.5	13.9	5.1	4.4	(1.9)	(9.7)	
	Fiscal Year	11,105.3	10,679.0	10,867.1	11,917.9	13,687.3	14,834.3	15,565.8	15,767.0	14,315.1	14,219.5
	% Change	2.9	(3.8)	1.8	9.7	14.8	8.4	4.9	1.3	(9.2)	(0.7)
ABC Profits	Fiscal Year	28.1	25.4	14.2	16.8	24.9	30.0	27.6	36.1	44.1	50.0
	% Change	(6.8)	(9.6)	(44.1)	18.0	48.9	20.4	(8.3)	31.0	22.2	13.3
Transfers per Appropriations Act	Fiscal Year	354.5	702.0	1,028.5	996.0	714.6	835.6	792.7	776.4	362.4	517.2
	% Change	(13.0)	98.0	46.5	(3.2)	(28.3)	16.9	(5.1)	(2.1)	(53.3)	42.7



**APPENDIX C  
MODELS &  
METHODOLOGIES**





**Corporate Income Tax**

DIFFYA(CORP)

$$= 2.14145 * \text{DIFFYA(ZBVA)} + 0.36485 * \text{DIFFYA(SP500VA)} + 3.22009$$

(3.6405)                      (0.4997)                      (1.0075)

R Sq    0.2267                      R Bar Sq 0.2064                      F 2, 76 11.1419  
D.W.( 1) 2.0590                      D.W.( 4) 2.2851

QUARTERLY data for 79 periods from 1991Q1 to 2010Q3

CORP	Corporate income tax, gross receipts
DIFFYA	Year over year difference function
ZBVA	Virginia portion of national pre-tax profits
SP500VA	Virginia specific Standard and Poor's 500 stock index

## GENERAL FUND METHODOLOGY

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### Corporate Income Tax, Gross Receipts

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
1995	94Q3	89.6	92.9	(3.3)	-3.7%
	94Q4	88.3	89.0	(0.8)	-0.9%
	95Q1	55.6	52.5	3.1	5.6%
	95Q2	223.8	178.4	45.5	20.3%
	Total	457.3	412.8	44.5	9.7%
1996	95Q3	112.9	97.9	14.9	13.2%
	95Q4	103.1	95.9	7.2	7.0%
	96Q1	56.9	63.5	(6.6)	-11.6%
	96Q2	198.6	231.1	(32.6)	-16.4%
	Total	471.5	488.5	(17.0)	-3.6%
1997	96Q3	97.6	119.1	(21.5)	-22.0%
	96Q4	107.5	110.4	(2.9)	-2.7%
	97Q1	67.8	64.2	3.5	5.2%
	97Q2	242.1	206.5	35.7	14.7%
	Total	515.0	500.2	14.8	2.9%
1998	97Q3	117.5	108.3	9.2	7.9%
	97Q4	110.2	116.3	(6.1)	-5.6%
	98Q1	79.6	70.4	9.2	11.5%
	98Q2	229.5	243.7	(14.2)	-6.2%
	Total	536.7	538.7	(2.0)	-0.4%
1999	98Q3	111.7	116.4	(4.7)	-4.2%
	98Q4	131.6	108.9	22.6	17.2%
	99Q1	76.2	87.4	(11.2)	-14.7%
	99Q2	206.1	238.1	(32.0)	-15.5%
	Total	525.6	550.9	(25.3)	-4.8%
2000	99Q3	153.2	121.1	32.1	21.0%
	99Q4	141.4	143.5	(2.1)	-1.5%
	00Q1	75.1	82.6	(7.5)	-10.1%
	00Q2	251.7	211.7	40.0	15.9%
	Total	621.3	558.9	62.5	10.1%
2001	00Q3	145.1	156.8	(11.8)	-8.1%
	00Q4	102.3	141.1	(38.8)	-37.9%
	01Q1	73.0	76.1	(3.1)	-4.2%
	01Q2	193.3	253.1	(59.8)	-30.9%
	Total	513.7	627.1	(113.4)	-22.1%
2002	01Q3	100.2	142.1	(41.9)	-41.8%
	01Q4	117.7	98.6	19.1	16.2%
	02Q1	83.8	71.6	12.1	14.5%
	02Q2	171.8	193.2	(21.5)	-12.5%
	Total	473.4	505.6	(32.2)	-6.8%

## GENERAL FUND METHODOLOGY

### Corporate Income Tax, Gross Receipts

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2003	02Q3	117.7	107.0	10.7	9.1%
	02Q4	124.2	131.2	(7.1)	-5.7%
	03Q1	68.5	95.0	(26.5)	-38.8%
	03Q2	202.0	181.1	21.0	10.4%
	Total	512.4	514.3	(2.0)	-0.4%
2004	03Q3	135.8	130.2	5.6	4.1%
	03Q4	124.9	138.3	(13.4)	-10.8%
	04Q1	82.5	91.9	(9.3)	-11.3%
	04Q2	252.5	229.1	23.4	9.3%
	Total	595.7	589.6	6.2	1.0%
2005	04Q3	140.9	162.4	(21.5)	-15.3%
	04Q4	190.2	146.8	43.5	22.8%
	05Q1	109.7	113.9	(4.1)	-3.7%
	05Q2	305.3	280.7	24.6	8.1%
	Total	746.1	703.7	42.4	5.7%
2006	05Q3	219.0	168.3	50.7	23.2%
	05Q4	262.8	222.8	40.0	15.2%
	06Q1	136.7	128.4	8.3	6.0%
	06Q2	368.3	323.1	45.2	12.3%
	Total	986.8	842.6	144.2	14.6%
2007	06Q3	283.8	236.0	47.8	16.9%
	06Q4	225.4	269.7	(44.3)	-19.7%
	07Q1	164.8	137.0	27.8	16.9%
	07Q2	356.2	371.9	(15.7)	-4.4%
	Total	1,030.2	1,014.5	15.7	1.5%
2008	07Q3	244.3	280.8	(36.5)	-14.9%
	07Q4	165.0	225.6	(60.6)	-36.7%
	08Q1	197.4	154.5	43.0	21.8%
	08Q2	361.7	340.3	21.4	5.9%
	Total	968.4	1,001.1	(32.7)	-3.4%
2009	08Q3	220.0	228.4	(8.4)	-3.8%
	08Q4	201.5	111.4	90.0	44.7%
	09Q1	113.6	171.8	(58.2)	-51.2%
	09Q2	339.2	345.0	(5.7)	-1.7%
	Total	874.3	856.6	17.7	2.0%
2010	09Q3	203.7	217.7	(13.9)	-6.8%
	09Q4	249.8	249.2	0.6	0.2%
	10Q1	129.0	159.6	(30.5)	-23.7%
	10Q2	379.4	379.8	(0.4)	-0.1%
	Total	961.9	1,006.2	(44.3)	-4.6%





## GENERAL FUND METHODOLOGY

### Individual Income Tax - Withholding

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
1995	94Q3	873.6	869.3	4.3	0.5%
	94Q4	947.7	950.6	(2.9)	-0.3%
	95Q1	993.0	977.2	15.7	1.6%
	95Q2	984.3	980.0	4.3	0.4%
	Total	3,798.6	3,777.1	21.5	0.6%
1996	95Q3	911.1	925.4	(14.3)	-1.6%
	95Q4	1,034.0	993.8	40.2	3.9%
	96Q1	1,028.8	1,040.2	(11.5)	-1.1%
	96Q2	1,075.2	1,047.1	28.1	2.6%
	Total	4,049.0	4,006.6	42.5	1.0%
1997	96Q3	972.9	982.7	(9.8)	-1.0%
	96Q4	1,071.1	1,096.9	(25.7)	-2.4%
	97Q1	1,171.1	1,111.6	59.4	5.1%
	97Q2	1,087.9	1,135.8	(48.0)	-4.4%
	Total	4,303.0	4,327.0	(24.0)	-0.6%
1998	97Q3	1,090.0	1,045.9	44.0	4.0%
	97Q4	1,202.0	1,164.8	37.2	3.1%
	98Q1	1,260.8	1,231.8	29.0	2.3%
	98Q2	1,206.2	1,187.9	18.3	1.5%
	Total	4,759.0	4,630.5	128.5	2.7%
1999	98Q3	1,226.7	1,174.0	52.7	4.3%
	98Q4	1,285.4	1,290.0	(4.7)	-0.4%
	99Q1	1,432.4	1,381.8	50.6	3.5%
	99Q2	1,367.4	1,285.1	82.3	6.0%
	Total	5,311.9	5,130.9	181.0	3.4%
2000	99Q3	1,351.5	1,305.6	45.9	3.4%
	99Q4	1,521.9	1,507.5	14.4	0.9%
	00Q1	1,513.7	1,518.1	(4.4)	-0.3%
	00Q2	1,474.2	1,494.7	(20.6)	-1.4%
	Total	5,861.3	5,825.9	35.4	0.6%
2001	00Q3	1,444.0	1,490.3	(46.3)	-3.2%
	00Q4	1,575.6	1,642.4	(66.7)	-4.2%
	01Q1	1,659.1	1,643.0	16.1	1.0%
	01Q2	1,576.2	1,588.1	(11.9)	-0.8%
	Total	6,254.9	6,363.8	(108.9)	-1.7%
2002	01Q3	1,494.4	1,507.7	(13.3)	-0.9%
	01Q4	1,617.8	1,653.1	(35.3)	-2.2%
	02Q1	1,693.4	1,678.6	14.8	0.9%
	02Q2	1,616.8	1,594.9	21.8	1.3%
	Total	6,422.4	6,434.4	(12.0)	-0.2%

## GENERAL FUND METHODOLOGY

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### Individual Income Tax - Withholding

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2003	02Q3	1,535.8	1,551.0	(15.2)	-1.0%
	02Q4	1,667.1	1,657.5	9.6	0.6%
	03Q1	1,706.3	1,749.6	(43.2)	-2.5%
	03Q2	1,658.2	1,683.3	(25.1)	-1.5%
	Total	6,567.4	6,641.3	(73.9)	-1.1%
2004	03Q3	1,606.0	1,630.0	(24.0)	-1.5%
	03Q4	1,801.6	1,788.4	13.2	0.7%
	04Q1	1,861.8	1,832.1	29.7	1.6%
	04Q2	1,769.9	1,786.7	(16.8)	-0.9%
	Total	7,039.3	7,037.3	2.0	0.0%
2005	04Q3	1,768.0	1,734.6	33.4	1.9%
	04Q4	1,905.5	1,921.8	(16.3)	-0.9%
	05Q1	1,992.0	1,980.2	11.8	0.6%
	05Q2	1,847.5	1,907.1	(59.6)	-3.2%
	Total	7,513.0	7,543.7	(30.6)	-0.4%
2006	05Q3	1,897.2	1,889.0	8.2	0.4%
	05Q4	1,996.5	2,020.4	(23.9)	-1.2%
	06Q1	2,131.5	2,137.0	(5.5)	-0.3%
	06Q2	2,028.5	1,981.0	47.4	2.3%
	Total	8,053.7	8,027.4	26.2	0.3%
2007	06Q3	1,970.4	2,002.5	(32.0)	-1.6%
	06Q4	2,110.3	2,121.6	(11.3)	-0.5%
	07Q1	2,292.5	2,263.9	28.6	1.2%
	07Q2	2,192.2	2,138.6	53.6	2.4%
	Total	8,565.5	8,526.6	38.8	0.5%
2008	07Q3	2,062.9	2,103.8	(40.9)	-2.0%
	07Q4	2,244.9	2,233.4	11.5	0.5%
	08Q1	2,411.8	2,368.2	43.6	1.8%
	08Q2	2,213.9	2,301.7	(87.7)	-4.0%
	Total	8,933.6	9,007.0	(73.5)	-0.8%
2009	08Q3	2,175.8	2,161.9	13.9	0.6%
	08Q4	2,304.3	2,307.0	(2.8)	-0.1%
	09Q1	2,386.6	2,421.9	(35.4)	-1.5%
	09Q2	2,271.5	2,259.5	12.0	0.5%
	Total	9,138.1	9,150.3	(12.3)	-0.1%
2010	09Q3	2,125.0	2,200.1	(75.1)	-3.5%
	09Q4	2,328.6	2,347.9	(19.2)	-0.8%
	10Q1	2,416.4	2,465.1	(48.8)	-2.0%
	10Q2	2,306.1	2,314.1	(8.0)	-0.3%
	Total	9,176.2	9,327.2	(151.1)	-1.6%





**Individual Income Tax - Estimated Payments**

DIFFYA(EP)

$$= 0.06333 \cdot \text{DIFFYA}(\text{SP500}) + 0.01366 \cdot \text{DIFFYA}(\text{YWPPTVA}) +$$

(4.3116)                      (5.8372)

$$0.00623 \cdot \text{DIFFYA}(\text{YRDIRVA}) - 14.2192$$

(5.8640)                      (4.4176)

R Sq 0.5921                      R Bar Sq 0.5698                      F 4,73 26.4966  
D.W.(1) 1.9448                      D.W.(4) 1.6705

$$\text{MA}_0 = -0.26366 \cdot \text{MA}_4$$

(-2.1394)

QUARTERLY data for 78 periods from 1991Q1 to 2010Q2

EP	Estimated payments
DIFFYA	Year over year difference function
YWPPTVA	Virginia total proprietor's income
YRDIRVA	Virginia dividends, interest, and rental income
SP500	Standard and Poor's 500 stock index

## GENERAL FUND METHODOLOGY

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### Individual Income Tax - Estimated Payments

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
1995	94Q3	139.1	140.1	(1.0)	-0.7%
	94Q4	64.1	77.2	(13.1)	-20.4%
	95Q1	141.6	159.7	(18.1)	-12.8%
	95Q2	207.8	198.8	9.1	4.4%
	Total	552.6	575.7	(23.1)	-4.2%
1996	95Q3	131.0	148.9	(17.9)	-13.6%
	95Q4	53.2	82.2	(29.0)	-54.5%
	96Q1	165.5	157.3	8.3	5.0%
	96Q2	225.1	223.1	2.0	0.9%
	Total	574.9	611.4	(36.5)	-6.4%
1997	96Q3	140.1	153.8	(13.7)	-9.8%
	96Q4	68.0	80.7	(12.7)	-18.6%
	97Q1	203.9	188.2	15.7	7.7%
	97Q2	251.4	244.3	7.1	2.8%
	Total	663.4	667.0	(3.6)	-0.5%
1998	97Q3	164.6	170.3	(5.7)	-3.5%
	97Q4	80.5	94.5	(13.9)	-17.3%
	98Q1	223.1	221.4	1.8	0.8%
	98Q2	308.0	279.5	28.5	9.3%
	Total	776.2	765.6	10.6	1.4%
1999	98Q3	187.3	189.5	(2.2)	-1.2%
	98Q4	98.0	105.5	(7.5)	-7.7%
	99Q1	279.8	237.3	42.5	15.2%
	99Q2	333.4	310.1	23.3	7.0%
	Total	898.5	842.4	56.1	6.2%
2000	99Q3	205.2	200.5	4.7	2.3%
	99Q4	128.7	122.6	6.1	4.7%
	00Q1	283.1	304.8	(21.7)	-7.7%
	00Q2	368.3	371.7	(3.4)	-0.9%
	Total	985.3	999.6	(14.3)	-1.5%
2001	00Q3	252.5	248.5	4.0	1.6%
	00Q4	117.0	151.5	(34.5)	-29.5%
	01Q1	361.7	340.2	21.5	5.9%
	01Q2	358.6	395.1	(36.5)	-10.2%
	Total	1,089.9	1,135.4	(45.5)	-4.2%
2002	01Q3	241.2	265.7	(24.5)	-10.2%
	01Q4	133.4	142.8	(9.4)	-7.0%
	02Q1	298.2	330.1	(31.9)	-10.7%
	02Q2	340.9	353.4	(12.5)	-3.7%
	Total	1,013.6	1,091.9	(78.3)	-7.7%

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**GENERAL FUND METHODOLOGY**

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**Individual Income Tax - Estimated Payments**

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2003	02Q3	228.1	227.3	0.9	0.4%
	02Q4	144.0	120.3	23.7	16.5%
	03Q1	275.9	277.6	(1.7)	-0.6%
	03Q2	328.1	324.6	3.6	1.1%
	Total	976.2	949.8	26.4	2.7%
2004	03Q3	222.7	227.5	(4.8)	-2.1%
	03Q4	166.1	150.0	16.1	9.7%
	04Q1	269.2	313.0	(43.8)	-16.3%
	04Q2	359.4	360.1	(0.6)	-0.2%
	Total	1,017.4	1,050.6	(33.1)	-3.3%
2005	04Q3	260.4	253.2	7.2	2.8%
	04Q4	205.6	197.3	8.3	4.1%
	05Q1	345.7	308.3	37.4	10.8%
	05Q2	427.4	381.9	45.4	10.6%
	Total	1,239.1	1,140.7	98.4	7.9%
2006	05Q3	328.0	294.5	33.5	10.2%
	05Q4	235.9	237.9	(2.0)	-0.9%
	06Q1	408.8	380.5	28.3	6.9%
	06Q2	511.8	472.1	39.7	7.8%
	Total	1,484.4	1,384.9	99.5	6.7%
2007	06Q3	327.4	364.0	(36.6)	-11.2%
	06Q4	279.6	272.7	7.0	2.5%
	07Q1	460.8	431.4	29.4	6.4%
	07Q2	517.3	531.4	(14.1)	-2.7%
	Total	1,585.1	1,599.5	(14.4)	-0.9%
2008	07Q3	344.2	366.8	(22.7)	-6.6%
	07Q4	260.9	300.7	(39.8)	-15.3%
	08Q1	491.4	464.4	27.0	5.5%
	08Q2	514.5	517.2	(2.6)	-0.5%
	Total	1,611.0	1,649.1	(38.2)	-2.4%
2009	08Q3	374.4	339.0	35.4	9.4%
	08Q4	201.6	218.3	(16.7)	-8.3%
	09Q1	412.2	391.6	20.6	5.0%
	09Q2	447.4	416.9	30.5	6.8%
	Total	1,435.6	1,365.8	69.8	4.9%
2010	09Q3	281.6	274.5	7.0	2.5%
	09Q4	173.4	164.1	9.3	5.4%
	10Q1	352.3	407.4	(55.2)	-15.7%
	10Q2	444.6	454.3	(9.6)	-2.2%
	Total	1,251.8	1,300.3	(48.5)	-3.9%



## GENERAL FUND METHODOLOGY

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### Individual Income Tax - Final Payments

PCH(FP)

$$= 1.36104 * \underset{(4.7879)}{\text{PCH(CYSP500)}} - \underset{(0.2648)}{1.27425}$$

R Sq 0.4992

R Bar Sq 0.4774

F 1, 23 22.9235

D.W.(1) 1.1804

D.W.(2) 1.7579

Annual data for 25 periods from 1985 to 2009

PCH

Percent change function

FP

Final payments

CYSP500

Standard & Poor's 500 stock index, calendar year

**Individual Income Tax - Final Payments  
Percent Growth**

<u>Fiscal</u> <u>Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>
1992	(6.9)	15.6	(22.5)
1993	(3.4)	13.0	(16.4)
1994	2.3	10.4	(8.1)
1995	(1.5)	1.4	(2.9)
1996	31.4	22.8	8.6
1997	24.7	31.2	(6.5)
1998	34.5	39.7	(5.2)
1999	15.9	31.7	(15.8)
2000	9.7	29.1	(19.4)
2001	10.9	9.1	1.8
2002	(37.8)	(23.7)	(14.1)
2003	(4.3)	(23.7)	19.4
2004	27.9	(5.6)	33.5
2005	53.0	22.3	30.7
2006	21.0	7.9	13.0
2007	18.6	10.4	8.2
2008	4.5	16.0	(11.5)
2009	(30.0)	(24.9)	(5.2)
2010	(25.1)	(31.8)	6.7

## GENERAL FUND METHODOLOGY

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### State Sales Tax

DIFF(SALES)

$$= 0.00237 * \text{DIFF(YRPICVA)} + 21.2594 * \text{QD3} - 7.54216$$

(3.2335)                      (4.4605)      (2.5821)

R Sq	0.3194	R Bar Sq	0.2925	F 3, 76	11.8871
D.W.( 1)	2.2306	D.W.( 4)	1.4941		

$$\text{AR}_0 = - 0.49457 * \text{AR}_1$$

(-4.5360)

QUARTERLY data for 80 periods from 1990Q3 to 2010Q2

SALES	State sales tax receipts (base collections)
DIFF	Quarter over quarter difference function
YRPICVA	Virginia total personal income
QD3	1 in third quarter of all years; 0 in all other quarters

## GENERAL FUND METHODOLOGY

### State Sales Tax

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
1995	94Q3	411.2	413.7	(2.5)	-0.6%
	94Q4	414.1	409.5	4.7	1.1%
	95Q1	414.0	408.9	5.1	1.2%
	95Q2	418.3	408.2	10.1	2.4%
	Total	1,657.7	1,640.3	17.4	1.1%
1996	95Q3	423.4	431.9	(8.5)	-2.0%
	95Q4	427.0	424.9	2.1	0.5%
	96Q1	437.7	421.9	15.9	3.6%
	96Q2	433.8	432.5	1.3	0.3%
	Total	1,722.0	1,711.2	10.8	0.6%
1997	96Q3	451.6	456.5	(4.9)	-1.1%
	96Q4	460.0	450.1	9.9	2.1%
	97Q1	454.0	457.2	(3.2)	-0.7%
	97Q2	461.2	453.3	7.9	1.7%
	Total	1,826.8	1,817.1	9.7	0.5%
1998	97Q3	478.6	477.9	0.7	0.2%
	97Q4	478.6	482.2	(3.6)	-0.8%
	98Q1	483.5	477.2	6.3	1.3%
	98Q2	478.5	481.8	(3.3)	-0.7%
	Total	1,919.2	1,919.0	0.2	0.0%
1999	98Q3	508.3	504.7	3.6	0.7%
	98Q4	522.1	504.3	17.8	3.4%
	99Q1	515.6	519.6	(4.0)	-0.8%
	99Q2	519.3	512.0	7.3	1.4%
	Total	2,065.3	2,040.6	24.7	1.2%
2000	99Q3	550.0	538.3	11.7	2.1%
	99Q4	555.8	552.1	3.7	0.7%
	00Q1	542.4	560.0	(17.6)	-3.2%
	00Q2	553.3	555.4	(2.1)	-0.4%
	Total	2,201.5	2,205.8	(4.2)	-0.2%
2001	00Q3	573.6	574.5	(0.9)	-0.2%
	00Q4	564.0	573.4	(9.4)	-1.7%
	01Q1	573.9	579.8	(5.9)	-1.0%
	01Q2	561.5	571.8	(10.3)	-1.8%
	Total	2,273.0	2,299.5	(26.6)	-1.2%
2002	01Q3	575.0	576.4	(1.4)	-0.2%
	01Q4	579.1	571.1	8.0	1.4%
	02Q1	551.9	576.2	(24.3)	-4.4%
	02Q2	574.4	559.8	14.6	2.5%
	Total	2,280.4	2,283.5	(3.1)	-0.1%



## GENERAL FUND METHODOLOGY

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### State Sales Tax

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2003	02Q3	585.6	581.6	3.9	0.7%
	02Q4	576.6	583.0	(6.4)	-1.1%
	03Q1	564.9	581.3	(16.5)	-2.9%
	03Q2	574.3	572.2	2.1	0.4%
	Total	2,301.3	2,318.1	(16.9)	-0.7%
2004	03Q3	627.7	594.8	33.0	5.3%
	03Q4	620.0	619.6	0.4	0.1%
	04Q1	622.9	628.0	(5.2)	-0.8%
	04Q2	663.3	623.9	39.5	5.9%
	Total	2,533.9	2,466.3	67.7	2.7%
2005	04Q3	667.9	671.6	(3.7)	-0.6%
	04Q4	679.7	684.2	(4.5)	-0.7%
	05Q1	687.4	680.1	7.3	1.1%
	05Q2	725.5	688.5	37.0	5.1%
	Total	2,760.5	2,724.4	36.1	1.3%
2006	05Q3	718.3	737.5	(19.2)	-2.7%
	05Q4	721.8	735.8	(14.0)	-1.9%
	06Q1	754.9	735.7	19.2	2.5%
	06Q2	733.0	748.8	(15.8)	-2.2%
	Total	2,928.0	2,957.7	(29.7)	-1.0%
2007	06Q3	756.1	765.5	(9.4)	-1.2%
	06Q4	739.4	756.4	(16.9)	-2.3%
	07Q1	769.3	761.8	7.5	1.0%
	07Q2	752.1	762.0	(9.9)	-1.3%
	Total	3,016.9	3,045.6	(28.7)	-1.0%
2008	07Q3	782.6	782.1	0.5	0.1%
	07Q4	794.4	779.4	14.9	1.9%
	08Q1	720.0	795.2	(75.2)	-10.4%
	08Q2	761.5	756.9	4.6	0.6%
	Total	3,058.5	3,113.7	(55.2)	-1.8%
2009	08Q3	768.8	760.0	8.8	1.1%
	08Q4	728.5	761.9	(33.4)	-4.6%
	09Q1	710.2	724.4	(14.2)	-2.0%
	09Q2	693.5	711.5	(18.0)	-2.6%
	Total	2,901.0	2,957.8	(56.8)	-2.0%
2010	09Q3	724.9	714.4	10.5	1.5%
	09Q4	723.2	713.2	9.9	1.4%
	10Q1	678.4	722.7	(44.4)	-6.5%
	10Q2	731.7	698.3	33.3	4.6%
	Total	2,858.1	2,848.7	9.4	0.3%



**Recordation Taxes**

DIFF(REC)

$$\begin{aligned} &= 0.00016 * \text{DIFF}(\text{REFIMORT}) + 0.33286 * \text{DIFF}(\text{MEDHOME}) \\ &\quad (4.0724) \qquad \qquad \qquad (3.7421) \\ &- 4.08512 * \text{DIFF}(\text{RTBOND30Y.1}) - 3.13176 * \text{QD1} + 10.8574 * \text{QD2} \\ &\quad (2.8256) \qquad \qquad \qquad (2.7661) \qquad \qquad (9.9990) \\ &- 2.41765 \\ &\quad (-3.7577) \end{aligned}$$

R Sq	0.7023	R Bar Sq	0.6854	F 5, 88	41.5280
D.W.(1)	2.4216	D.W.(4)	0.9387		

QUARTERLY data for 94 periods from 1987Q2 to 2010Q3

REC	Recordation tax receipts
DIFF	Quarter over quarter difference function
REFIMORT	Refinancing mortgage originations
MEDHOME	Median home prices
RTBOND30Y.1	30-year treasury bond yield, lagged one quarter
QD1	1 in the first quarter of all years; 0 in all other quarters
QD2	1 in the second quarter of all years; 0 in all other quarters

## GENERAL FUND METHODOLOGY

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### Recordation Taxes

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
1995	94Q3	20.4	17.5	2.9	14.2%
	94Q4	17.5	17.4	0.1	0.6%
	95Q1	14.7	9.8	4.9	33.5%
	95Q2	18.1	24.3	(6.1)	-33.9%
	Total	70.8	69.0	1.8	2.5%
1996	95Q3	19.8	20.5	(0.7)	-3.4%
	95Q4	19.3	18.3	1.0	5.2%
	96Q1	17.6	16.2	1.4	8.1%
	96Q2	23.7	26.8	(3.1)	-13.0%
	Total	80.5	81.8	(1.3)	-1.7%
1997	96Q3	21.3	18.6	2.7	12.7%
	96Q4	21.0	18.4	2.6	12.5%
	97Q1	18.9	17.5	1.4	7.7%
	97Q2	25.3	27.4	(2.2)	-8.5%
	Total	86.5	81.9	4.6	5.3%
1998	97Q3	23.1	23.0	0.1	0.5%
	97Q4	27.5	23.1	4.3	15.8%
	98Q1	24.8	25.2	(0.5)	-1.9%
	98Q2	33.4	35.7	(2.3)	-6.9%
	Total	108.7	107.0	1.7	1.6%
1999	98Q3	34.9	31.6	3.3	9.5%
	98Q4	35.4	34.6	0.8	2.3%
	99Q1	29.8	30.9	(1.1)	-3.7%
	99Q2	35.7	37.3	(1.6)	-4.4%
	Total	135.8	134.3	1.5	1.1%
2000	99Q3	32.7	30.1	2.6	7.9%
	99Q4	29.9	29.2	0.7	2.3%
	00Q1	25.8	22.7	3.0	11.7%
	00Q2	35.2	33.7	1.5	4.2%
	Total	123.5	115.7	7.8	6.3%
2001	00Q3	32.9	35.8	(2.9)	-9.0%
	00Q4	33.9	32.8	1.1	3.3%
	01Q1	31.5	32.9	(1.4)	-4.4%
	01Q2	45.1	43.1	2.0	4.4%
	Total	143.3	144.6	(1.2)	-0.9%
2002	01Q3	45.0	43.7	1.4	3.0%
	01Q4	48.5	47.2	1.3	2.7%
	02Q1	43.5	45.2	(1.8)	-4.0%
	02Q2	50.0	48.6	1.4	2.9%
	Total	187.1	184.7	2.4	1.3%

## GENERAL FUND METHODOLOGY

### Recordation Taxes

<u>Fiscal Year</u>		<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2003	02Q3	56.6	54.5	2.0	3.6%
	02Q4	65.8	63.3	2.4	3.7%
	03Q1	56.6	62.6	(6.0)	-10.6%
	03Q2	73.1	70.6	2.5	3.4%
	Total	252.1	251.2	0.9	0.4%
2004	03Q3	83.0	75.6	7.3	8.9%
	03Q4	69.1	66.7	2.4	3.5%
	04Q1	58.8	66.5	(7.7)	-13.2%
	04Q2	86.1	74.5	11.5	13.4%
	Total	296.9	283.4	13.6	4.6%
2005	04Q3	81.1	82.1	(1.0)	-1.2%
	04Q4	80.7	85.3	(4.7)	-5.8%
	05Q1	76.1	81.6	(5.5)	-7.2%
	05Q2	102.0	88.0	14.0	13.7%
	Total	340.0	337.1	2.9	0.8%
2006	05Q3	109.3	106.5	2.8	2.6%
	05Q4	91.6	108.4	(16.8)	-18.3%
	06Q1	80.2	83.7	(3.5)	-4.4%
	06Q2	92.4	87.5	4.9	5.3%
	Total	373.5	386.1	(12.6)	-3.4%
2007	06Q3	80.8	86.8	(5.9)	-7.3%
	06Q4	77.6	79.6	(2.0)	-2.6%
	07Q1	71.9	76.1	(4.2)	-5.9%
	07Q2	83.0	77.9	5.2	6.2%
	Total	313.3	320.3	(7.0)	-2.2%
2008	07Q3	69.7	77.5	(7.7)	-11.1%
	07Q4	60.3	64.4	(4.1)	-6.7%
	08Q1	52.5	52.0	0.6	1.1%
	08Q2	60.9	57.2	3.7	6.1%
	Total	243.5	251.0	(7.5)	-3.1%
2009	08Q3	52.5	50.6	1.9	3.5%
	08Q4	38.5	47.1	(8.6)	-22.2%
	09Q1	41.1	34.3	6.8	16.6%
	09Q2	53.2	52.4	0.9	1.6%
	Total	185.3	184.3	1.0	0.5%
2010	09Q3	47.9	48.8	(0.9)	-1.8%
	09Q4	44.2	43.9	0.2	0.5%
	10Q1	35.2	37.2	(2.0)	-5.7%
	10Q2	44.3	45.7	(1.4)	-3.1%
	Total	171.6	175.7	(4.1)	-2.4%



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**NON-GENERAL FUND METHODOLOGY**

**Motor Fuels Tax**

GAS

$$\begin{aligned}
 &= -117.509 * \text{movavg}(3, \text{pdccengas}/\text{pdcce}) \\
 &\quad (4.66086) \\
 &+ 0.00217 * \text{movavg}(3, \text{cyrpicva}) + 69.2065 * \text{season}_2 \\
 &\quad (20.1234) \quad (7.40587) \\
 &+ 93.6179 * \text{season}_3 + 51.8376 * \text{season}_4 + 394.594 \\
 &\quad (10.0208) \quad (5.54968) \quad (22.5106)
 \end{aligned}$$

Sum Sq	64550.3	Std Err	29.5347	LHS Mean	890.104
R Sq	0.9203	R Bar Sq	0.9149	F 5, 74	170.854
D.W.(1)	1.6622	D.W.(4)	1.6431		

DIESEL

$$\begin{aligned}
 &= 0.03803 * \text{gnp96} - 34.4742 * \text{movavg}(3, \text{ppirpp}) - 148.296 \\
 &\quad (24.2601) \quad (7.57877) \quad (10.8808)
 \end{aligned}$$

Sum Sq	18412.0	Std Err	15.4634	LHS Mean	229.403
R Sq	0.9262	R Bar Sq	0.9243	F 2, 77	483.225
D.W.(1)	1.0319	D.W.(4)	1.0631		

GAS	Taxable gallons of gasoline
PDCCENGAS	Gasoline and oil implicit price deflator
PDCCE	Consumer expenditures implicit price deflator
CYRPICVA	Virginia real personal income
SEASON_2	Dummy variable second quarter
SEASON_3	Dummy variable third quarter
SEASON_4	Dummy variable fourth quarter
DIESEL	Taxable gallons of diesel
GDP96	Real gross domestic product
PPIRPP	PPI, refined petroleum products

## NON-GENERAL FUND METHODOLOGY

### Gasoline Consumption

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2001	00Q 3	930.8	943.2	(12.4)	-1.3%
	00Q 4	904.0	906.5	(2.5)	-0.3%
	01Q 1	917.7	863.4	54.3	5.9%
	01Q 2	917.0	939.2	(22.2)	-2.4%
	Total	3,669.4	3,652.3	17.2	0.5%
2002	01Q 3	992.8	970.1	22.7	2.3%
	01Q 4	943.6	933.9	9.7	1.0%
	02Q 1	876.7	891.3	(14.6)	-1.7%
	02Q 2	953.6	965.8	(12.2)	-1.3%
	Total	3,766.7	3,761.1	5.6	0.1%
2003	02Q 3	980.6	990.0	(9.4)	-1.0%
	02Q 4	905.3	943.5	(38.2)	-4.2%
	03Q 1	845.9	888.4	(42.5)	-5.0%
	03Q 2	894.8	961.3	(66.4)	-7.4%
	Total	3,626.6	3,783.2	(156.6)	-4.3%
2004	03Q 3	1,018.0	990.4	27.6	2.7%
	03Q 4	990.7	957.6	33.0	3.3%
	04Q 1	938.6	907.3	31.3	3.3%
	04Q 2	1,009.0	979.1	29.9	3.0%
	Total	3,956.2	3,834.4	121.8	3.1%
2005	04Q 3	1,016.9	1,004.8	12.2	1.2%
	04Q 4	990.2	964.6	25.6	2.6%
	05Q 1	939.1	916.2	22.9	2.4%
	05Q 2	992.0	989.6	2.4	0.2%
	Total	3,938.3	3,875.2	63.0	1.6%
2006	05Q 3	1,057.2	1,012.6	44.6	4.2%
	05Q 4	956.3	967.9	(11.6)	-1.2%
	06Q 1	945.1	917.5	27.6	2.9%
	06Q 2	987.0	993.4	(6.4)	-0.7%
	Total	3,945.6	3,891.5	54.1	1.4%
2007	06Q 3	1,042.9	1,022.2	20.8	2.0%
	06Q 4	981.0	986.8	(5.8)	-0.6%
	07Q 1	960.3	944.5	15.8	1.6%
	07Q 2	1,026.9	1,020.6	6.3	0.6%
	Total	4,011.1	3,974.0	37.1	0.9%
2008	07Q 3	1,057.1	1,044.0	13.1	1.2%
	07Q 4	1,006.3	995.1	11.2	1.1%
	08Q 1	944.4	939.0	5.4	0.6%
	08Q 2	945.5	1,000.4	(54.9)	-5.8%
	Total	3,953.3	3,978.6	(25.2)	-0.6%
2009	08Q 3	1,037.1	1,014.2	22.9	2.2%
	08Q 4	986.9	986.1	0.8	0.1%
	09Q 1	937.4	955.5	(18.1)	-1.9%
	09Q 2	992.5	1,051.7	(59.2)	-6.0%
	Total	3,953.9	4,007.5	(53.6)	-1.4%
2010	09Q 3	1,010.7	1,072.1	(61.4)	-6.1%
	09Q 4	935.7	1,018.8	(83.1)	-8.9%
	10Q 1	955.3	955.2	0.1	0.0%
	10Q 2	1,082.9	1,026.4	56.5	5.2%
	Total	3,984.6	4,072.5	(87.9)	-2.2%



## NON-GENERAL FUND METHODOLOGY

### Diesel Fuel Consumption

Fiscal Year		Actual	Fitted	Residual	% Residual
2001	00Q3	256.8	251.3	5.5	2.1%
	00Q4	249.3	253.6	(4.3)	-1.7%
	01Q1	256.4	250.9	5.5	2.1%
	02Q2	258.6	253.9	4.7	1.8%
	Total	1,021.2	1,009.7	11.4	1.1%
2002	01Q3	263.2	253.4	9.8	3.7%
	01Q4	265.6	260.2	5.4	2.0%
	02Q1	245.5	265.1	(19.6)	-8.0%
	02Q2	275.5	267.5	8.0	2.9%
	Total	1,049.8	1,046.2	3.6	0.3%
2003	02Q3	270.6	268.8	1.8	0.7%
	02Q4	265.5	266.9	(1.4)	-0.5%
	03Q1	255.1	264.2	(9.1)	-3.5%
	03Q2	287.2	267.3	19.9	6.9%
	Total	1,078.4	1,067.2	11.2	1.0%
2004	03Q3	285.8	274.3	11.6	4.0%
	03Q4	276.1	281.1	(5.0)	-1.8%
	04Q1	274.4	282.7	(8.4)	-3.0%
	04Q2	294.3	282.9	11.4	3.9%
	Total	1,130.7	1,121.1	9.6	0.8%
2005	04Q3	304.2	284.1	20.1	6.6%
	04Q4	301.7	283.9	17.8	5.9%
	05Q1	281.9	286.5	(4.6)	-1.6%
	05Q2	301.3	284.7	16.6	5.5%
	Total	1,189.1	1,139.2	49.8	4.2%
2006	05Q3	313.8	284.3	29.5	9.4%
	05Q4	290.1	280.1	9.9	3.4%
	06Q1	282.6	282.2	0.4	0.1%
	06Q2	302.6	280.3	22.3	7.4%
	Total	1,189.1	1,126.9	62.2	5.2%
2007	06Q3	286.3	278.9	7.4	2.6%
	06Q4	310.3	283.9	26.4	8.5%
	07Q1	288.7	287.1	1.6	0.5%
	07Q2	318.0	290.0	28.0	8.8%
	Total	1,203.3	1,139.9	63.4	5.3%
2008	07Q3	305.0	290.9	14.0	4.6%
	07Q4	286.7	290.0	(3.4)	-1.2%
	08Q1	272.2	281.7	(9.5)	-3.5%
	08Q2	262.1	271.2	(9.1)	-3.5%
	Total	1,125.9	1,133.8	(7.9)	-0.7%
2009	08Q3	290.3	258.5	31.7	10.9%
	08Q4	264.6	257.5	7.1	2.7%
	09Q1	231.6	269.6	(38.0)	-16.4%
	09Q2	247.9	286.5	(38.6)	-15.6%
	Total	1,034.3	1,072.1	(37.8)	-3.7%
2010	09Q3	252.3	289.6	(37.2)	-14.8%
	09Q4	232.3	288.6	(56.4)	-24.3%
	10Q1	249.6	286.2	(36.6)	-14.7%
	10Q2	278.3	284.8	(6.5)	-2.3%
	Total	1,012.5	1,149.2	(136.8)	-13.5%



**NON-GENERAL FUND METHODOLOGY**

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**Motor Vehicle Sales and Use Tax**

log(ttcarsq)

$$\begin{aligned}
 &= -0.17700 * \text{dlogya}(\text{pdcgdp}) \\
 &\quad (0.10263) \\
 &+ 0.35560 * \text{movavg}(2, \text{dlogya}(\text{xtnemva}.4)) \\
 &\quad (0.62746) \\
 &+ 0.00001 * \text{diffya}(\text{yrpicva}) + 0.10865 * \text{season}_2 \\
 &\quad (5.57368) \quad (4.46616) \\
 &+ 0.10512 * \text{season}_3 - 0.08993 * \text{season}_4 + 5.74313 \\
 &\quad (4.26650) \quad (3.65231) \quad (183.740)
 \end{aligned}$$

Sum Sq	0.3600	Std Err	0.0739	LHS Mean	5.9197
R Sq	0.7022	R Bar Sq	0.6752	F 6, 66	25.9408
D.W.( 1)	0.4072	D.W.( 4)	0.9430		

newcar

$$\begin{aligned}
 &= 0.00665 * \text{suvlv} - 0.00423 * \text{rmcblv} + 0.01801 * \text{season}_2 \\
 &\quad (23.7340) \quad ( 9.5268) \quad (11.1687) \\
 &+ 0.02162 * \text{season}_3 - 0.00095 * \text{season}_4 + 0.01556 \\
 &\quad (13.3786) \quad (0.58933) \quad (2.57575)
 \end{aligned}$$

Sum Sq	0.0019	Std Err	0.0051	LHS Mean	0.0905
R Sq	0.9352	R Bar Sq	0.9308	F 5, 74	213.627
D.W.( 1)	0.9343	D.W.( 4)	1.2720		

TTCARSQ	Total taxable titles
PDIGDP	GDP price deflator
XTNEMVA	Virginia non-agricultural employment
YRPICVA	Virginia real personal income
SEASON_2	Dummy variable second quarter
SEASON_3	Dummy variable third quarter
SEASON_4	Dummy variable fourth quarter
NEWCAR	New taxable titles
SUVLV	U.S. new light vehicle sales
RMCLV	Rate on commercial bank loans for new vehicles

## NON-GENERAL FUND METHODOLOGY

### New Taxable Titles (in thousands)

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2001	00Q3	111.4	112.8	(1.4)	-1.2%
	00Q4	90.3	89.1	1.1	1.3%
	01Q1	90.6	91.5	(0.9)	-1.0%
	01Q2	105.6	108.7	(3.1)	-2.9%
	Total	397.9	402.1	(4.2)	-1.0%
2002	01Q3	107.0	111.5	(4.6)	-4.3%
	01Q4	106.5	95.3	11.1	10.5%
	02Q1	92.9	89.4	3.5	3.8%
	02Q2	110.0	103.5	6.6	6.0%
	Total	416.4	399.8	16.6	4.0%
2003	02Q3	118.6	109.3	9.3	7.8%
	02Q4	89.8	81.4	8.5	9.4%
	03Q1	90.0	80.3	9.7	10.8%
	03Q2	115.7	106.4	9.3	8.1%
	Total	414.2	377.4	36.8	8.9%
2004	03Q3	127.8	116.2	11.6	9.1%
	03Q4	105.6	97.3	8.3	7.9%
	04Q1	103.8	97.3	6.5	6.3%
	04Q2	123.0	116.7	6.3	5.1%
	Total	460.2	427.5	32.7	7.1%
2005	04Q3	126.9	123.6	3.2	2.5%
	04Q4	103.0	100.2	2.7	2.6%
	05Q1	98.8	98.1	0.6	0.6%
	05Q2	122.0	118.7	3.3	2.7%
	Total	450.6	440.7	9.9	2.2%
2006	05Q3	140.2	130.9	9.3	6.6%
	05Q4	89.0	93.7	(4.7)	-5.2%
	06Q1	97.9	98.1	(0.2)	-0.2%
	06Q2	117.5	116.6	1.0	0.8%
	Total	444.6	439.2	5.4	1.2%
2007	06Q3	120.2	120.4	(0.2)	-0.2%
	06Q4	92.0	95.6	(3.6)	-3.9%
	07Q1	92.3	95.2	(2.9)	-3.2%
	07Q2	119.4	116.6	2.8	2.3%
	Total	423.9	427.9	(4.0)	-0.9%
2008	07Q3	109.3	113.8	(4.5)	-4.1%
	07Q4	85.7	88.2	(2.6)	-3.0%
	08Q1	83.4	87.7	(4.3)	-5.1%
	08Q2	99.1	102.6	(3.5)	-3.6%
	Total	377.4	392.2	(14.8)	-3.9%
2009	08Q3	91.8	99.3	(7.6)	-8.2%
	08Q4	57.2	66.9	(9.7)	-16.9%
	09Q1	55.8	68.9	(13.1)	-23.5%
	09Q2	68.8	79.7	(11.0)	-16.0%
	Total	273.5	314.8	(41.3)	-15.1%
2010	09Q3	87.9	87.5	0.4	0.5%
	09Q4	55.7	60.6	(5.0)	-8.9%
	10Q1	59.9	66.9	(7.0)	-11.8%
	10Q2	81.5	87.1	(5.6)	-6.9%
	Total	284.9	302.1	(17.2)	-6.0%

## NON-GENERAL FUND METHODOLOGY

### Used Taxable Titles (in thousands)

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2001	00Q 3	305.9	327.2	(21.2)	-6.9%
	00Q 4	257.5	260.9	(3.4)	-1.3%
	01Q 1	291.1	307.3	(16.1)	-5.5%
	01Q 2	312.2	317.6	(5.4)	-1.7%
	Total	1,166.8	1,213.0	(46.2)	-4.0%
2002	01Q 3	307.9	287.3	20.6	6.7%
	01Q 4	274.0	231.0	43.0	15.7%
	02Q 1	306.4	245.5	61.0	19.9%
	02Q 2	319.9	266.8	53.1	16.6%
	Total	1,208.3	1,030.6	177.7	14.7%
2003	02Q 3	315.1	273.3	41.8	13.3%
	02Q 4	256.4	227.1	29.3	11.4%
	03Q 1	280.3	262.0	18.3	6.5%
	03Q 2	324.4	285.3	39.1	12.1%
	Total	1,176.2	1,047.7	128.5	10.9%
2004	03Q 3	325.2	285.3	39.9	12.3%
	03Q 4	289.6	251.7	37.9	13.1%
	04Q 1	317.9	283.3	34.6	10.9%
	04Q 2	332.9	307.6	25.3	7.6%
	Total	1,265.6	1,127.8	137.8	10.9%
2005	04Q 3	329.3	301.9	27.4	8.3%
	04Q 4	288.0	254.9	33.1	11.5%
	05Q 1	314.3	290.9	23.4	7.4%
	05Q 2	332.8	321.7	11.1	3.3%
	Total	1,264.4	1,169.4	95.0	7.5%
2006	05Q 3	335.8	312.2	23.6	7.0%
	05Q 4	272.0	262.7	9.3	3.4%
	06Q 1	307.0	315.8	(8.8)	-2.9%
	06Q 2	320.8	341.1	(20.3)	-6.3%
	Total	1,235.6	1,231.7	3.9	0.3%
2007	06Q 3	311.6	324.3	(12.7)	-4.1%
	06Q 4	269.9	266.7	3.1	1.2%
	07Q 1	299.5	301.9	(2.4)	-0.8%
	07Q 2	323.4	320.1	3.3	1.0%
	Total	1,204.3	1,213.1	(8.7)	-0.7%
2008	07Q 3	303.9	322.5	(18.6)	-6.1%
	07Q 4	254.1	269.7	(15.6)	-6.1%
	08Q 1	285.3	287.0	(1.7)	-0.6%
	08Q 2	297.4	320.4	(23.0)	-7.7%
	Total	1,140.7	1,199.7	(59.0)	-5.2%
2009	08Q 3	278.0	306.7	(28.7)	-10.3%
	08Q 4	212.2	249.8	(37.6)	-17.7%
	09Q 1	255.8	239.6	16.2	6.3%
	09Q 2	271.2	262.2	9.0	3.3%
	Total	1,017.2	1,058.3	(41.1)	-4.0%
2010	09Q 3	277.1	249.4	27.6	10.0%
	09Q 4	219.5	225.6	(6.1)	-2.8%
	10Q 1	266.5	273.5	(7.0)	-2.6%
	10Q 2	294.8	289.5	5.3	1.8%
	Total	1,057.9	1,038.1	19.8	1.9%



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**NON-GENERAL FUND METHODOLOGY**

**Motor Vehicle License Revenues**

vehreg1

$$= 0.80580 * \text{vehreg1}[-4] + 0.51010 * \text{vehreg2}[-8]$$

(13.2268)                      (2.60081)

$$+ 50859.5 * \text{origvtff} + 135175$$

(1.68834)                      (2.53527)

Sum Sq	3E+11	Std Err	58357.7	LHS Mean	1207874
R Sq	0.8633	R Bar Sq	0.8578	F 3, 74	155.794
D.W.( 1)	1.8773	D.W.( 4)	2.1630		

vehreg2

$$= 0.91821 * (\text{vehreg2.8} * \text{renew}) + 7316.41 * \text{qd2} + 58688.4$$

(13.4692)                      (1.14344)                      (4.97011)

Sum Sq	4E+10	Std Err	24038.0	LHS Mean	218816
R Sq	0.7272	R Bar Sq	0.7199	F 2, 75	99.938
D.W.( 1)	0.8203	D.W.( 4)	1.3603		

VEHREG1	One year registrations
VEHREG2	Two year registrations
RENEW2	Percent of two year renewals who maintain the two year interval
QD2	Dummy variable second quarter

## NON-GENERAL FUND METHODOLOGY

### One Year Registrations

	<u>Fiscal Year</u>	<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2001	00Q3	1,280,287	1,306,479	(26,192)	-2.0%
	00Q4	1,058,456	1,102,152	(43,696)	-4.1%
	01Q1	1,268,990	1,214,420	54,570	4.3%
	01Q2	1,408,479	1,381,487	26,992	1.9%
	Total	5,016,212	5,004,539	11,673	0.2%
2002	01Q3	1,273,549	1,275,909	(2,360)	-0.2%
	01Q4	1,072,798	1,071,633	1,165	0.1%
	02Q1	1,228,538	1,250,341	(21,803)	-1.8%
	02Q2	1,294,029	1,384,640	(90,611)	-7.0%
	Total	4,868,914	4,982,523	(113,609)	-2.3%
2003	02Q3	1,470,196	1,271,477	198,719	13.5%
	02Q4	1,117,834	1,088,029	29,805	2.7%
	03Q1	1,163,163	1,238,631	(75,468)	-6.5%
	03Q2	1,465,491	1,305,361	160,130	10.9%
	Total	5,216,684	4,903,498	313,186	6.0%
2004	03Q3	1,377,265	1,439,853	(62,588)	-4.5%
	03Q4	1,182,994	1,131,860	51,134	4.3%
	04Q1	1,298,254	1,186,370	111,884	8.6%
	04Q2	1,439,911	1,422,404	17,507	1.2%
	Total	5,298,424	5,180,486	117,938	2.2%
2005	04Q3	1,367,213	1,373,574	(6,361)	-0.5%
	04Q4	1,133,817	1,184,077	(50,260)	-4.4%
	05Q1	1,273,050	1,285,650	(12,600)	-1.0%
	05Q2	1,475,608	1,428,112	47,496	3.2%
	Total	5,249,688	5,271,413	(21,725)	-0.4%
2006	05Q3	1,453,834	1,364,854	88,980	6.1%
	05Q4	1,131,645	1,157,601	(25,956)	-2.3%
	06Q1	1,282,905	1,282,235	670	0.1%
	06Q2	1,411,435	1,453,701	(42,266)	-3.0%
	Total	5,279,819	5,258,391	21,428	0.4%
2007	06Q3	1,412,785	1,435,046	(22,261)	-1.6%
	06Q4	1,153,708	1,150,837	2,871	0.2%
	07Q1	1,280,834	1,287,938	(7,104)	-0.6%
	07Q2	1,411,435	1,414,558	(3,123)	-0.2%
	Total	5,258,762	5,288,379	(29,617)	-0.6%
2008	07Q3	1,400,808	1,424,848	(24,040)	-1.7%
	07Q4	1,231,785	1,180,477	51,308	4.2%
	08Q1	1,312,356	1,297,821	14,535	1.1%
	08Q2	1,391,387	1,416,960	(25,573)	-1.8%
	Total	5,336,336	5,320,107	16,229	0.3%
2009	08Q3	1,388,357	1,416,634	(28,277)	-2.0%
	08Q4	1,081,591	1,250,896	(169,305)	-15.7%
	09Q1	1,291,207	1,330,775	(39,568)	-3.1%
	09Q2	1,419,707	1,400,805	18,902	1.3%
	Total	5,180,862	5,399,110	(218,248)	-4.2%
2010	09Q3	1,305,233	1,396,190	(90,957)	-7.0%
	09Q4	1,067,307	1,126,655	(59,348)	-5.6%
	10Q1	1,237,929	1,300,170	(62,241)	-5.0%
	10Q2	1,351,826	1,420,599	(68,773)	-5.1%
	Total	4,962,295	5,243,615	(281,320)	-5.7%



## NON-GENERAL FUND METHODOLOGY

### Two Year Registrations

<u>Fiscal Year</u>		<u>Actual</u>	<u>Fitted</u>	<u>Residual</u>	<u>% Residual</u>
2001	00Q3	215,781	199,548	16,233	7.5%
	00Q4	173,276	175,991	(2,715)	-1.6%
	01Q1	222,494	200,385	22,109	9.9%
	01Q2	249,854	229,883	19,971	8.0%
	Total	861,405	805,807	55,598	6.5%
2002	01Q3	235,222	225,575	9,647	4.1%
	01Q4	188,058	186,523	1,535	0.8%
	02Q1	223,314	200,382	22,932	10.3%
	02Q2	208,447	241,203	(32,756)	-15.7%
	Total	855,041	853,682	1,359	0.2%
2003	02Q3	252,092	227,100	24,992	9.9%
	02Q4	187,492	193,926	(6,434)	-3.4%
	03Q1	204,539	232,340	(27,801)	-13.6%
	03Q2	260,046	261,010	(964)	-0.4%
	Total	904,169	914,376	(10,207)	-1.1%
2004	03Q3	250,876	242,274	8,602	3.4%
	03Q4	213,274	205,463	7,811	3.7%
	04Q1	237,659	232,980	4,679	2.0%
	04Q2	253,820	228,693	25,127	9.9%
	Total	955,629	909,409	46,220	4.8%
2005	04Q3	251,646	255,440	(3,794)	-1.5%
	04Q4	203,444	205,021	(1,577)	-0.8%
	05Q1	233,271	218,326	14,945	6.4%
	05Q2	278,458	268,965	9,493	3.4%
	Total	966,819	947,752	19,067	2.0%
2006	05Q3	296,499	254,491	42,008	14.2%
	05Q4	226,698	225,144	1,554	0.7%
	06Q1	255,918	244,176	11,742	4.6%
	06Q2	283,167	264,105	19,062	6.7%
	Total	1,062,282	987,916	74,366	7.0%
2007	06Q3	299,315	255,092	44,223	14.8%
	06Q4	241,409	217,472	23,937	9.9%
	07Q1	270,725	240,751	29,974	11.1%
	07Q2	283,167	283,335	(168)	-0.1%
	Total	1,094,616	996,649	97,967	8.9%
2008	07Q3	278,906	290,099	(11,193)	-4.0%
	07Q4	235,108	235,621	(513)	-0.2%
	08Q1	244,137	258,426	(14,289)	-5.9%
	08Q2	277,234	287,010	(9,776)	-3.5%
	Total	1,035,385	1,071,156	(35,771)	-3.5%
2009	08Q3	315,988	292,297	23,691	7.5%
	08Q4	238,209	247,102	(8,893)	-3.7%
	09Q1	286,888	269,983	16,905	5.9%
	09Q2	316,656	287,010	29,646	9.4%
	Total	1,157,741	1,096,392	61,349	5.3%
2010	09Q3	291,583	276,368	15,215	5.2%
	09Q4	234,243	242,185	(7,942)	-3.4%
	10Q1	271,991	249,232	22,759	8.4%
	10Q2	313,186	282,379	30,807	9.8%
	Total	1,111,003	1,050,163	60,840	5.5%



## **NON-GENERAL FUND METHODOLOGY**

### **ABC Revenue Estimating Methodology**

Distilled spirit sales are a function of the price of product and quantity sold. Both are forecasted using separate models with quarterly data from 1981 through the present. The price of distilled spirits is a function of the cost of product and the appropriate state and federal taxes and mark-ups. Sales estimates serve as the basis for the development of pro forma profit and loss statements. Sales performance can be significantly influenced by changes in consumer behavior (primarily during the holiday period) and severe weather that are both impossible to accurately forecast. Expenses are estimated based on anticipated budget requirements during the forecasting period. Variations in anticipated expenses are often the source of forecasting error, particularly in the later years of the forecast.

#### **Average Price of Distilled Spirits**

The average sales price per gallon of distilled spirits sold was calculated for each quarter. This was adjusted to account for changes in mark-up, state taxes, and the Federal Excise Tax on distilled spirits. The resulting base price was forecasted using an ARIMA model that was found to fit the data better than previous regression-based forecasting methods.

Statistical Results:

Mean Squared Error = .04

$R^2 = 98.1\%$

#### **Quantity of Liquor Demanded**

Again, a variety of modeling techniques and data were evaluated to forecast the demand for distilled spirits. The Winter's Multiplicative exponential smoothing method provided the best fit for the data.

Statistical Results:

Mean Squared Error = .001

$R^2 = 98.7\%$

**THE UNEMPLOYMENT INSURANCE TRUST FUND**

Equation Specifications for Taxable Wages:

$$(TAX_x/TOT_x) = f(TBAAW_x, MTWB, QI_x)$$

The proportion of taxable wages (TAX) to total wages (TOT) in a given quarter is linearly related to the ratio of the maximum taxable wage base to the average annual wage (TBAAW), the maximum taxable wage base (MTWB), and the rate of insured unemployment (QI).

There are four equations—one for each quarter. The ratios derived by the equations are applied to the projections for total wages to produce taxable wages. Total wages are derived by multiplying covered employment by the average quarterly wage.

Projected tax rates are then applied to taxable wages to obtain projections for tax contributions. The following pages give specifications for the quarterly equations currently used in the model. There are 12 observations used in the equations, the years 1997 to 2008 inclusive.

First Quarter

The first quarter regression equation, with t statistics in brackets, is:

$$(TAX_1/TOT_1) = 0.224 + 1.589 (TBAAW_1) + 0.011 (QI_1)$$

[19.498]      [36.96]      [2.989]

The summary statistics are:

Adjusted R <sup>2</sup>	0.992
MSE	2.688 x 10 <sup>-5</sup>

Second Quarter

The second quarter regression equation, with t statistics in brackets, is:

$$(TAX_2/TOT_2) = -0.058 + 1.203 (TBAAW_2) - 0.009 (QI_2)$$

[-6.164]      [34.928]      [-2.827]

## **NON-GENERAL FUND METHODOLOGY**

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The summary statistics are:

Adjusted R <sup>2</sup>	0.992
MSE	1.442 x 10 <sup>-5</sup>

Third Quarter

The third quarter regression equation, with t statistics in brackets, is:

$$(TAX_3/TOT_3) = -0.008 + 0.642 (TBAAW_3) - 0.009 (QI_3)$$

[-1.15]                      [23.763]                      [-3.585]

The summary statistics are:

Adjusted R <sup>2</sup>	0.985
MSE	8.251 x 10 <sup>-6</sup>

Fourth Quarter

The fourth quarter regression equation, with t statistics in brackets, is:

$$(TAX_4/TOT_4) = -0.004 + 0.535 (TBAAW_4) - 0.008 (QI_4)$$

[-0.58]                      [19.4]                      [-4.352]

The summary statistics are:

Adjusted R <sup>2</sup>	0.981
MSE	5.562 x 10 <sup>-6</sup>