

IBO Revenue Projections

Dollars in millions

	2004	2005	2006	2007	2008	Average Change
Tax Revenues						
Property	\$ 11,379	\$ 11,964	\$ 12,706	\$ 13,201	\$ 13,642	4.6%
Personal Income	5,415	5,682	5,705	5,737	6,187	3.4%
General Sales	3,969	3,857	4,028	4,173	4,347	2.3%
General Corporation	1,531	1,756	1,814	1,867	1,909	5.7%
Unincorporated Business	902	934	964	997	1,026	3.3%
Banking Corporation	325	338	420	438	414	6.2%
Real Property Transfer	563	501	493	572	611	2.1%
Mortgage Recording	756	559	546	565	597	-5.7%
Utility	294	283	278	284	284	-0.9%
Hotel Occupancy	209	226	240	253	264	6.0%
Commercial Rent	425	432	443	458	478	3.0%
Cigarette	139	136	132	129	126	-2.4%
Other Taxes and Tax Audits	1,049	904	904	878	880	-4.3%
Total Taxes Before Proposals	26,956	27,572	28,673	29,552	30,765	3.4%
<i>Tax Proposals</i>						
<i>Property Tax Rebate</i>	-	(250)	(259)	(263)	(267)	n/a
<i>Absentee Landlord Repeal</i>	-	-	(47)	(48)	(49)	n/a
<i>Total Taxes After Proposals</i>	26,956	27,322	28,367	29,241	30,449	3.1%
Other Revenues						
Miscellaneous Revenues	3,313	4,636	3,147	3,101	3,134	-1.4%
STaR Reimbursement	675	666	747	741	844	5.7%
Anticipated Federal and State Aid	-	550	550	550	550	n/a
All Other	2,249	1,698	1,709	1,715	1,714	-6.6%
Total Other Revenues	6,237	7,550	6,153	6,107	6,242	0.0%
State Categorical Aid	8,597	8,471	8,528	8,655	8,736	0.4%
Federal Categorical Aid	5,585	5,206	5,085	5,079	5,072	-2.4%
Total Revenues	<u>\$ 47,375</u>	<u>\$ 48,549</u>	<u>\$ 48,133</u>	<u>\$ 49,082</u>	<u>\$ 50,499</u>	<u>1.6%</u>

SOURCE: IBO.

NOTES: Personal Income Tax includes Transitional Finance Authority (TFA) dedicated personal income tax. All other non-tax revenues include unrestricted intergovernmental aid, other categorical grants, inter-fund revenues, and disallowances. Miscellaneous revenues are net of intra-city revenues.