



NOV. 1, 2018*

STATE BUDGET OUTLOOK

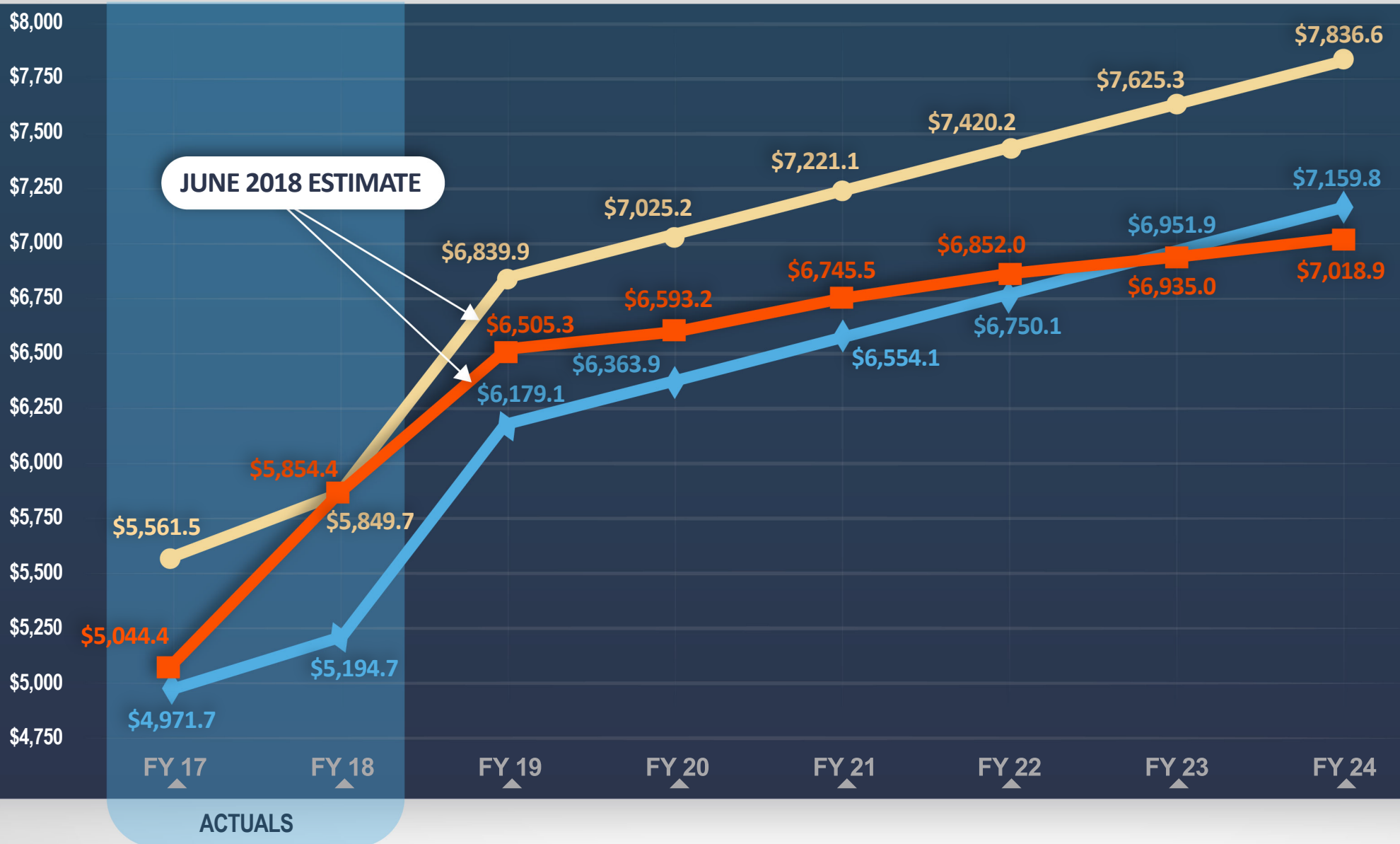
MULTI-YEAR TREND ANALYSIS

SHELLY PAULK - DEPUTY BUDGET DIRECTOR FOR REVENUE



General Revenue Fund Trends

REVENUE VS. EXPENDITURES (IN MILLIONS)



ACTUALS

- ◆ EXPENDITURE PROJECTIONS USE 15-YR NORMALIZED GROWTH RATE FROM ACTUAL (2.99%)
- REVENUE PROJECTIONS USE 15-YR NORMALIZED GROWTH RATE FROM ACTUAL (2.31%) ADJUSTED FOR LAW CHANGES & OUT-YR SLOWDOWN
- EXPENDITURES USE 15-YR NORMALIZED GROWTH RATE FROM ACTUAL (2.99%) PLUS OHLAP, ROADS, OK FILM (3.63%)

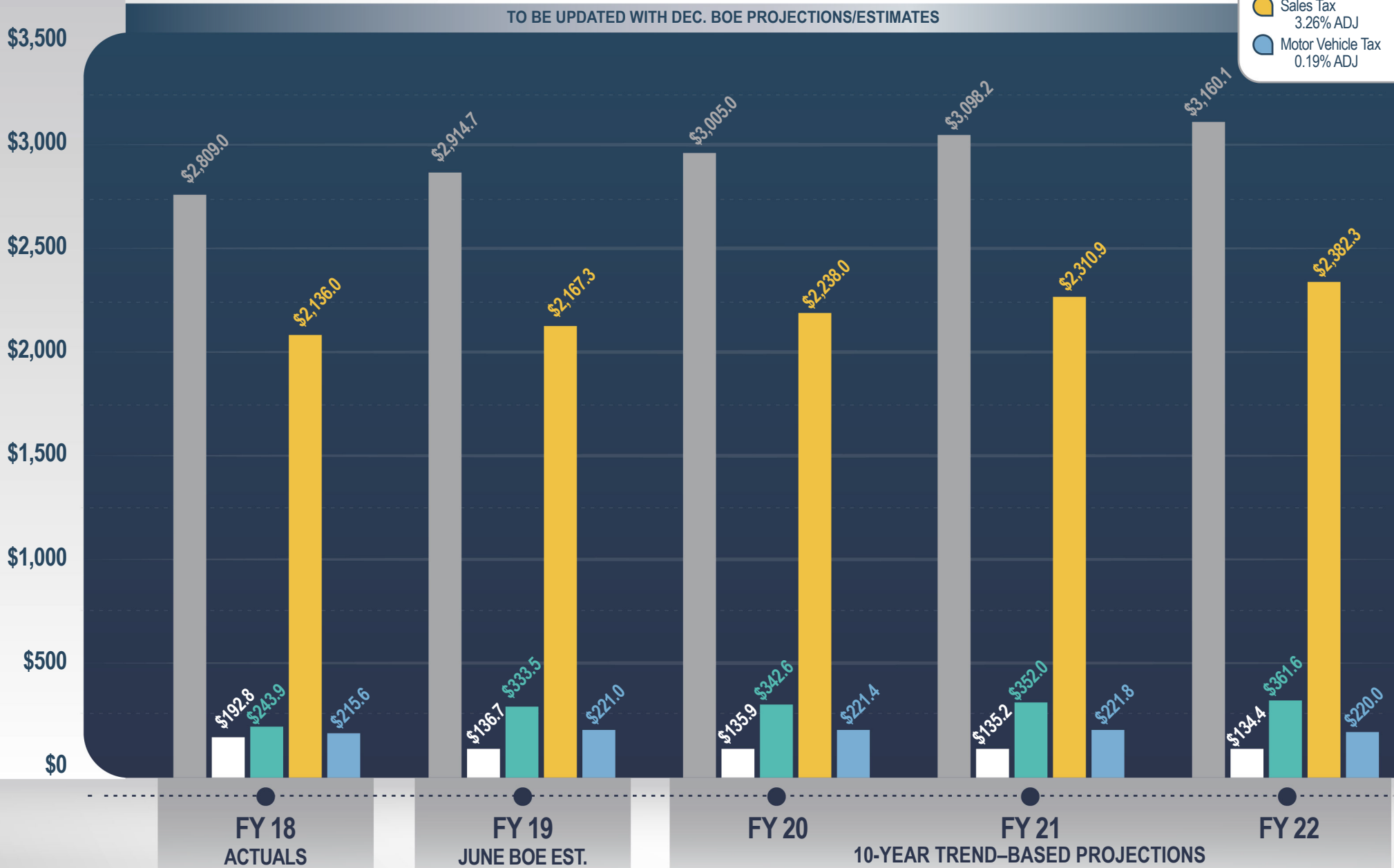


General Revenue Fund Sources

TREND-BASED PROJECTIONS (IN MILLIONS)

TREND-BASED GROWTH

- Personal Inc Tax
3.1% ADJ
- Corp. Inc Tax
-0.56%
- GP Gas
2.74%
- Sales Tax
3.26% ADJ
- Motor Vehicle Tax
0.19% ADJ



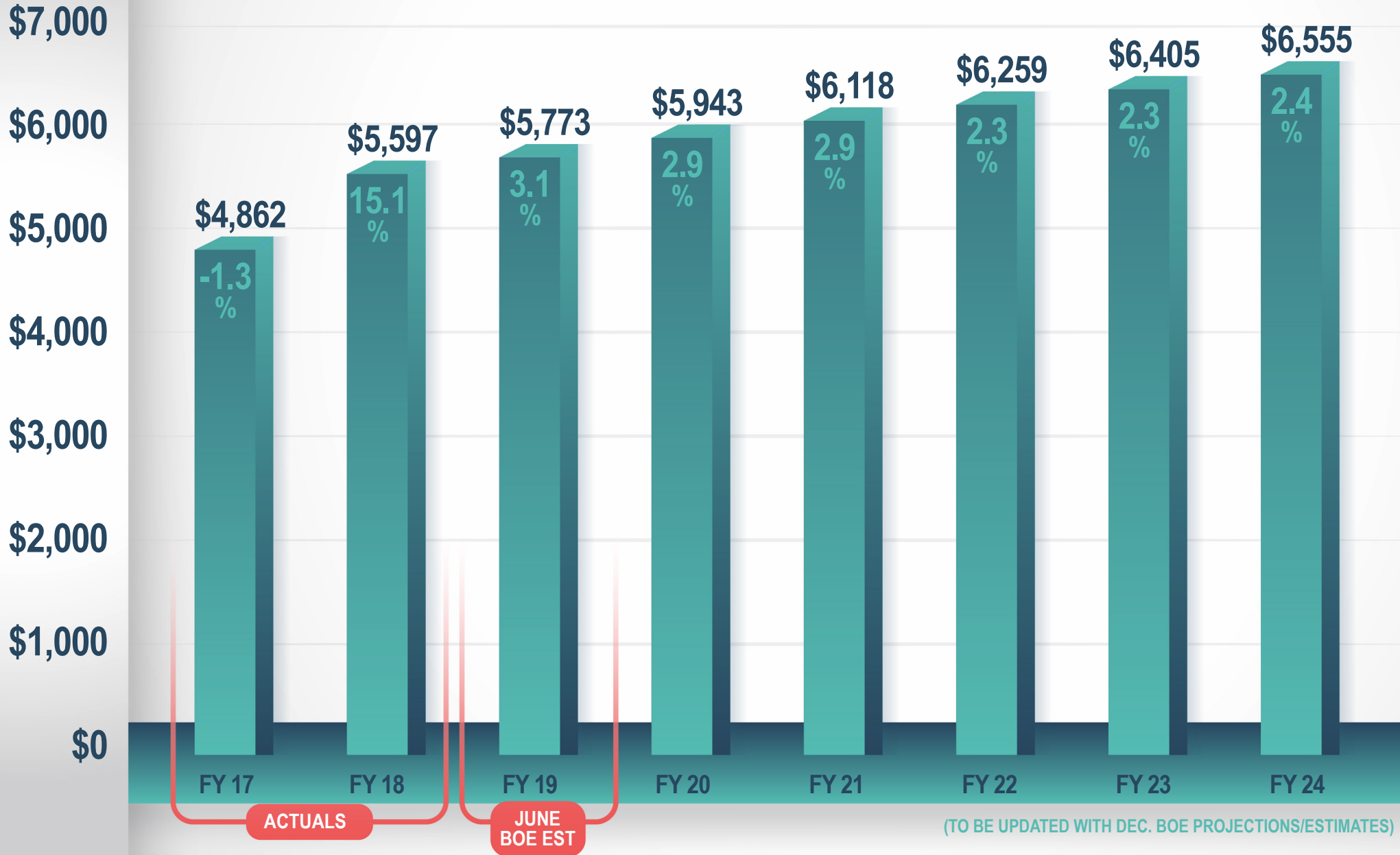
SOURCES SHOWN ARE TOTALS - NOT REDUCED FOR OHLAP OR ROADS FUNDING; ADJUSTED FOR LAW CHANGES & OUT-YR SLOWDOWN



General Revenue Growth - 5 Major Sources

IN MILLIONS, WITH % OF CHANGE FROM PRIOR YEAR

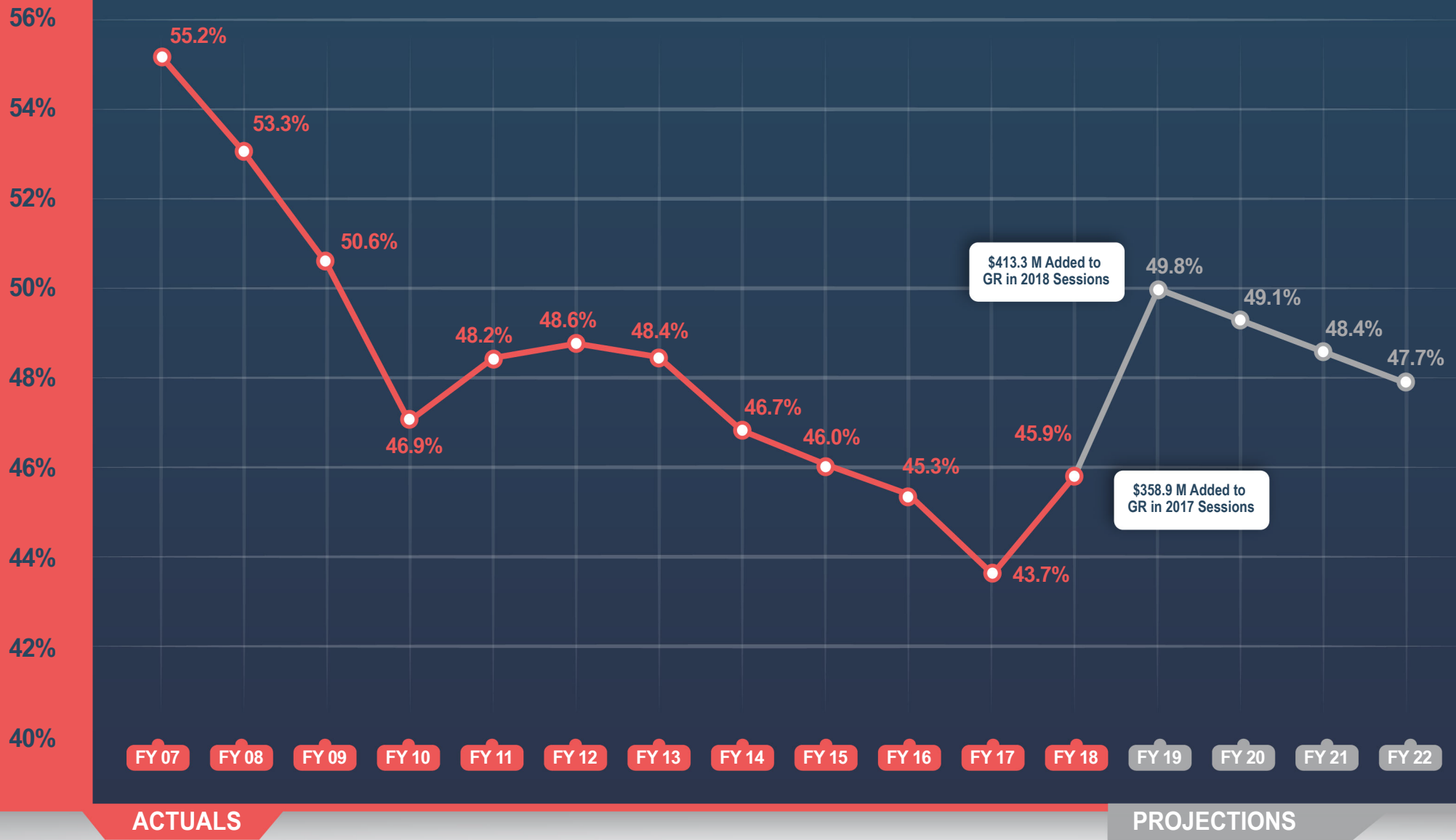
TOTAL GROWTH: PERSONAL INCOME TAX, CORPORATE INCOME TAX, GROSS PRODUCTION GAS, SALES TAX, MOTOR VEHICLE TAX



BASED ON OMES 10-YR, TREND-BASED PROJECTIONS PLUS OHLAP & ROADS FUNDING; ADJUSTED FOR LAW CHANGES & OUT-YEAR SLOWDOWN



PROJECTIONS OF GRF DECLINE AS A PERCENTAGE OF TOTAL TAX COLLECTIONS



PROJECTIONS USE AVERAGE RATES OF CHANGE CALCULATED FOR TOTAL APPORTIONED AND GRF COLLECTIONS FROM PRIOR 11 YEARS