General Revenue Fund Trends

REVENUE VS. EXPENDITURES (IN MILLIONS)

JUNE 2019 ESTIMATE

EXPENDITURE PROJECTIONS USE 15-YR NORMALIZED GROWTH RATE FROM ACTUAL (2.4%)
REVENUE PROJECTIONS USE 15-YR NORMALIZED GROWTH RATE FROM ACTUAL (1.74%)
EXPENDITURES USE 15-YR NORMALIZED GROWTH RATE FROM ACTUAL (2.4%) PLUS OHLAP, ROADS, OK FILM (2.66%)
General Revenue Fund Sources

TREND-BASED PROJECTIONS (IN MILLIONS)

TO BE UPDATED WITH DEC. BOE PROJECTIONS/ESTIMATES

- Personal Inc Tax 2.46%
- Corp. Inc Tax -1.42%
- GP Gas 5.82%
- Sales Tax 2.91%
- Motor Vehicle Tax -0.16%

FY 19 ACTUALS
FY 20 JUNE BOE EST.
FY 21 10-YEAR TREND-BASED PROJECTIONS
FY 22
FY 23

SOURCES SHOWN ARE TOTALS - NOT REDUCED FOR OHLAP OR ROADS FUNDING; ADJUSTED FOR LAW CHANGES
### 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**

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth</th>
<th>% Change</th>
<th>Actuals</th>
<th>June Est.</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 18</td>
<td>$5,597</td>
<td>15.1%</td>
<td>$5,597</td>
<td>$5,597</td>
</tr>
<tr>
<td>FY 19</td>
<td>$5,978</td>
<td>6.8%</td>
<td>$5,978</td>
<td>$5,978</td>
</tr>
<tr>
<td>FY 20</td>
<td>$6,236</td>
<td>4.3%</td>
<td>$6,236</td>
<td>$6,359</td>
</tr>
<tr>
<td>FY 21</td>
<td>$6,405</td>
<td>2.7%</td>
<td>$6,405</td>
<td>$6,579</td>
</tr>
<tr>
<td>FY 22</td>
<td>$6,579</td>
<td>2.7%</td>
<td>$6,579</td>
<td>$6,759</td>
</tr>
<tr>
<td>FY 23</td>
<td>$6,759</td>
<td>2.7%</td>
<td>$6,759</td>
<td>$6,945</td>
</tr>
<tr>
<td>FY 24</td>
<td>$6,945</td>
<td>2.8%</td>
<td>$6,945</td>
<td>$7,136</td>
</tr>
<tr>
<td>FY 25</td>
<td>$7,136</td>
<td>2.8%</td>
<td>$7,136</td>
<td>$7,136</td>
</tr>
</tbody>
</table>

Based on OMES 10-YR, trend-based projections plus OHLAP & roads funding; adjusted for law changes.

**Note:** Actuals and June estimates are shown for comparison.
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 12 YEARS

GRF PERCENTAGE OF TOTAL OTC COLLECTIONS

- **FY 08:** 53.3%
- **FY 09:** 50.6%
- **FY 10:** 48.2%
- **FY 11:** 48.6%
- **FY 12:** 48.4%
- **FY 13:** 46.7%
- **FY 14:** 46.0%
- **FY 15:** 45.3%
- **FY 16:** 45.9%
- **FY 17:** 43.7%
- **FY 18:** 48.2%
- **FY 19:** 47.4%
- **FY 20:** 46.6%
- **FY 21:** 45.8%
- **FY 22:** 45.1%
- **FY 23:** 46.9%

ACTUALS

- $358.9 M added to GR in 2017 sessions
- $413.3 M added to GR in 2018 sessions
- $87.5 M reduced from GR in 2019 sessions