

Table 2
May 2013 Consensus Forecast
(millions)

	Net Revenue Estimates					
	FY 2013		FY 2014		FY 2015	
	Jan 2013 Consensus	May 2013 Consensus	Jan 2013 Consensus	May 2013 Consensus	Jan 2013 Consensus	May 2013 Consensus
Net GF-GP Revenue						
% Growth	8,792.2	9,189.2	9,264.4	9,446.2	9,639.9	9,840.2
\$ Growth	-5.1%	-0.8%	5.4%	2.8%	4.1%	4.2%
		(\$76.0)		\$257.1		\$394.0
Net SAF Revenue						
% Growth	111,127.7	111,213.4	111,432.5	111,470.1	111,768.8	111,812.7
\$ Growth	2.3%	3.1%	2.7%	2.3%	2.9%	3.0%
		\$334.7		\$256.7		\$342.6
Combined GF-GP/SAF						
% Growth	19,919.9	20,402.6	20,697.0	20,916.3	21,408.7	21,653.0
\$ Growth	-1.1%	1.3%	3.9%	2.5%	3.4%	3.5%
		\$258.7		\$513.7		\$736.6
						\$244.2
						\$43.9

	FY 2013		FY 2014		FY 2015	
	Jan 2013 Consensus	May 2013 Consensus	Jan 2013 Consensus	May 2013 Consensus	Jan 2013 Consensus	May 2013 Consensus
Revenue Limit Calculation						
Personal Income	\$342,663	\$358,152	\$370,599	\$379,864	\$379,864	\$379,864
Ratio	9.49%	9.49%	9.49%	9.49%	9.49%	9.49%
Revenue Limit	\$32,518.7	\$33,988.6	\$35,169.8	\$36,049.1	\$36,049.1	\$36,049.1
Revenue Subject to Limit	\$27,228.1	\$27,580.8	\$28,130.5	\$29,037.2	\$29,037.2	\$29,037.2
Amount Under (Over) Limit	\$5,290.6	\$6,407.8	\$7,039.4	\$7,011.9	\$7,011.9	\$7,011.9

Note: CY 2010 Personal Income is used for the FY 2012 revenue limit calculation, CY 2011 for FY 2013, CY 2012 for FY 2014, and CY 2013 for FY 2015.

	FY 2016		FY 2017	
	FY 2016	FY 2017	FY 2016	FY 2017
Long Term Revenue Trend				
Net GF-GP Revenue	\$10,265.9	\$10,655.6	\$10,265.9	\$10,655.6
Growth	4.3%	3.8%	4.3%	3.8%
Net SAF Revenue	\$12,150.5	\$12,474.7	\$12,150.5	\$12,474.7
Growth	2.9%	2.7%	2.9%	2.7%
Combined GF-GP/SAF				
Growth	\$22,416.4	\$23,130.3	\$22,416.4	\$23,130.3
	3.5%	3.2%	3.5%	3.2%

Budget Stabilization Fund Calculation		School Aid Index	
FY 2013 Calculations	FY 2014 Calculations	FY 2014	FY 2015
NO PAY-IN OR PAY-OUT	NO PAY-IN OR PAY-OUT	1.0264	1.0275
NO PAY-IN OR PAY-OUT	NO PAY-IN OR PAY-OUT	1.0040	1.0039
NO PAY-IN OR PAY-OUT	NO PAY-IN OR PAY-OUT	1.0305	1.0315