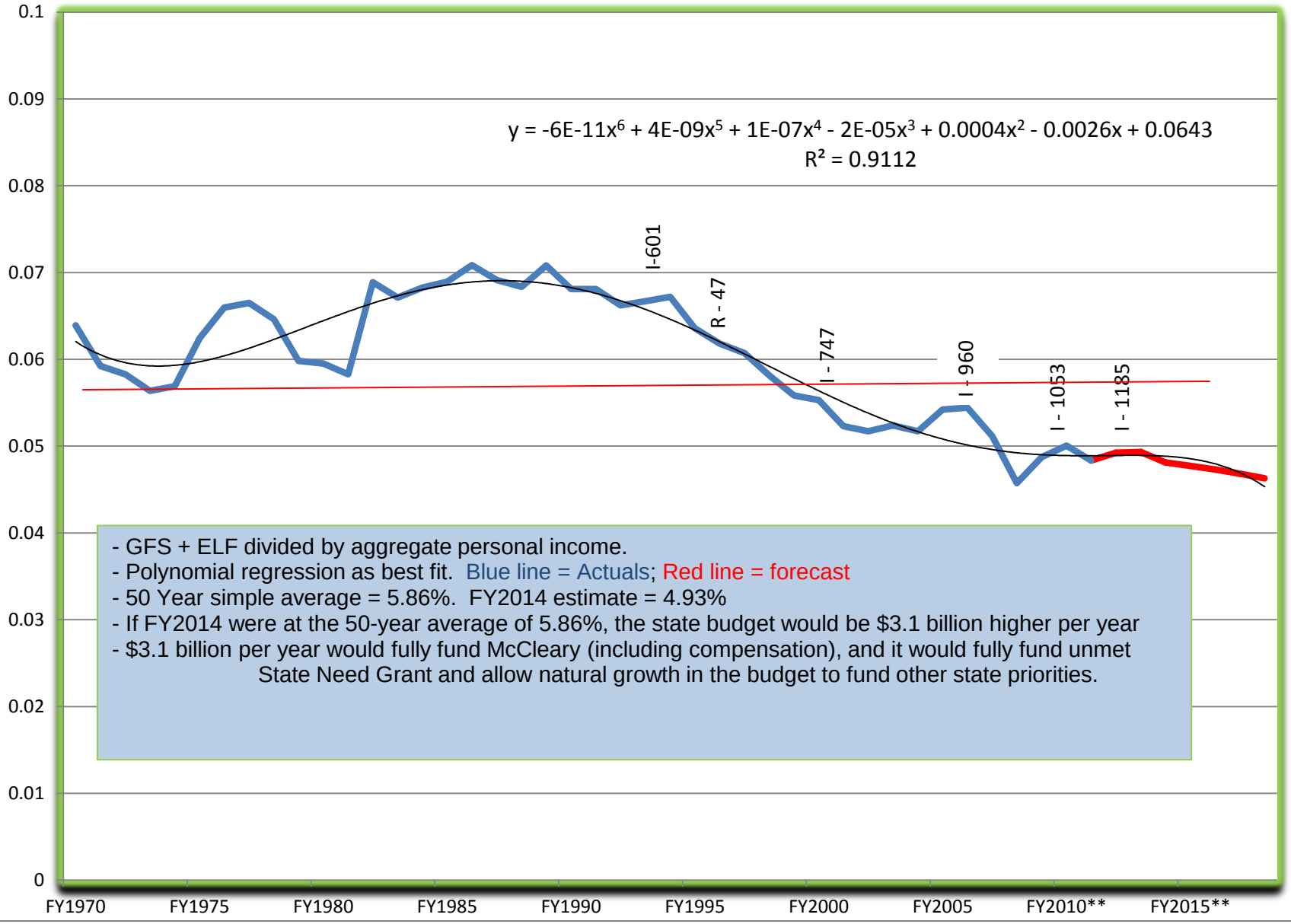
General State Revenues/Personal Income



- GFS + ELF divided by aggregate personal income.
- Polynomial regression as best fit. Blue line = Actuals; Red line = forecast
- 50 Year simple average = 5.86%. FY2014 estimate = 4.93%
- If FY2014 were at the 50-year average of 5.86%, the state budget would be $3.1 billion higher per year
- $3.1 billion per year would fully fund McCleary (including compensation), and it would fully fund unmet State Need Grant and allow natural growth in the budget to fund other state priorities.