

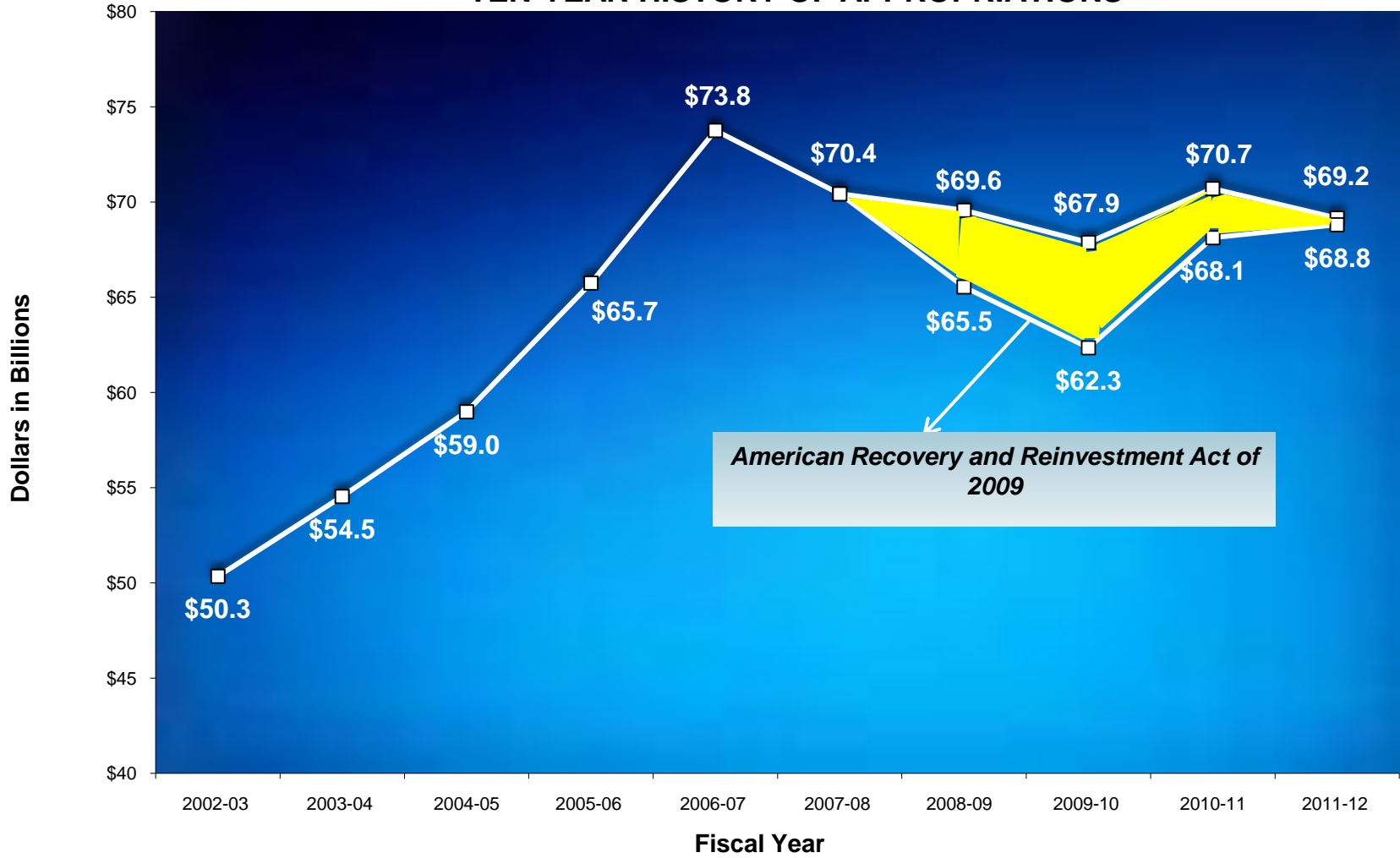
Florida's Economic Forecasts

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Executive Office of Governor Rick Scott

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TEN-YEAR HISTORY OF APPROPRIATIONS



Retrospective on Resolving Budget Gaps (\$ in millions)

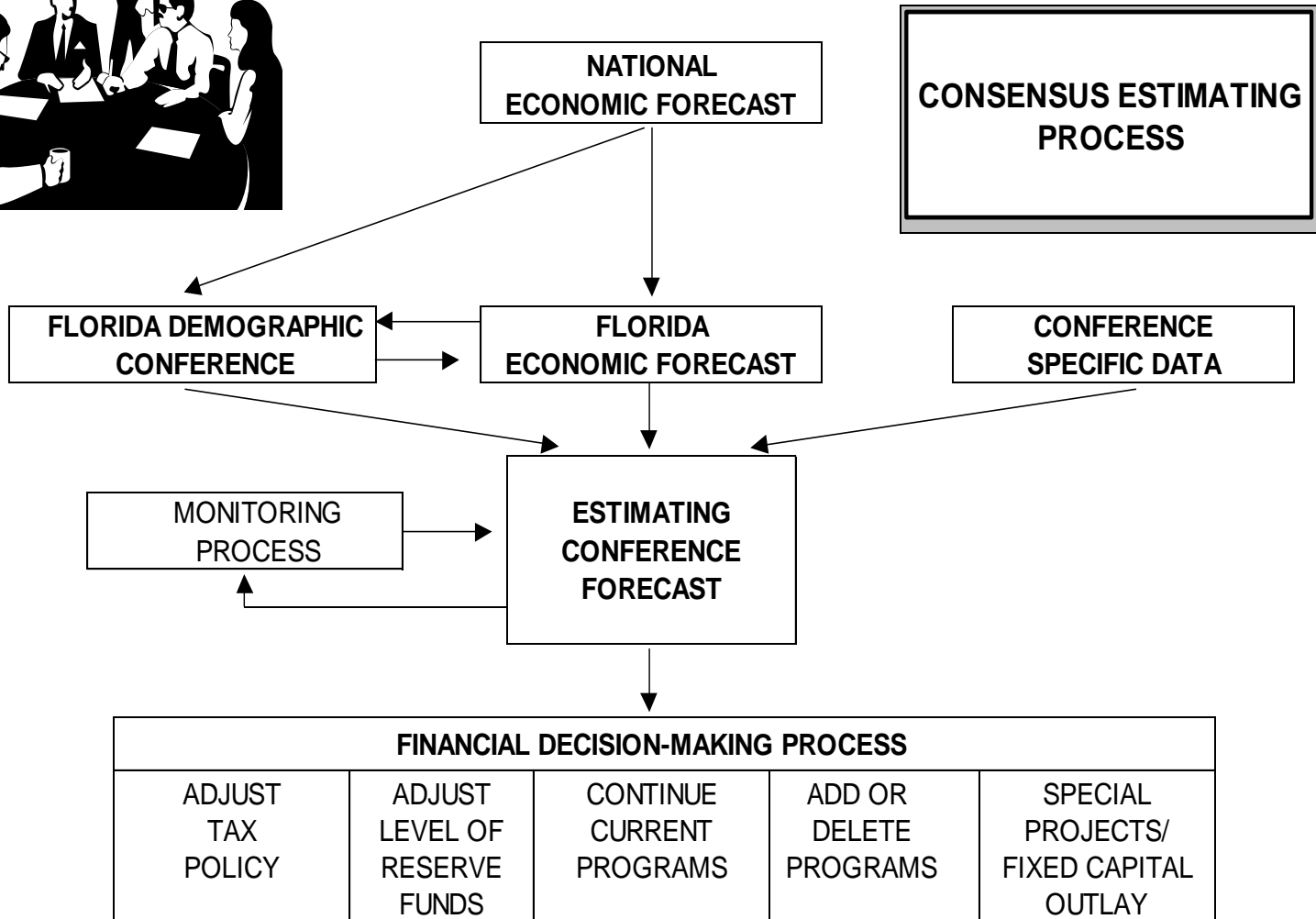
Descriptions	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12
Budget Gap	\$2,717.6	\$5,526.7	\$4,871.4	\$2,817.7	\$3,766.2
Trust Fund Reserves	\$385.7	\$1,129.6	\$582.0	\$346.9	\$373.9
Budget Stabilization Fund Reserve		\$1,072.4			
Lawton Chiles Endowment Fund Reserve		\$700.0			
Reductions	\$1,550.0	\$1,239.0	\$231.2	\$841.1	\$1,193.9
Bond Prisons			\$165.5		
Unused Appropriations	\$781.9				
American Recovery and Reinvestment Act		\$1,385.7	\$1,972.3	\$1,134.7	
Revenue Increases			\$1,083.0	\$62.0	
Not Restoring Federal Stimulus in Education					\$918.0
Pension Reform					\$1,280.4
Tobacco Surcharge			\$837.4		
Seminole Gaming Compact				\$433.0	

Forecasting Great Truths

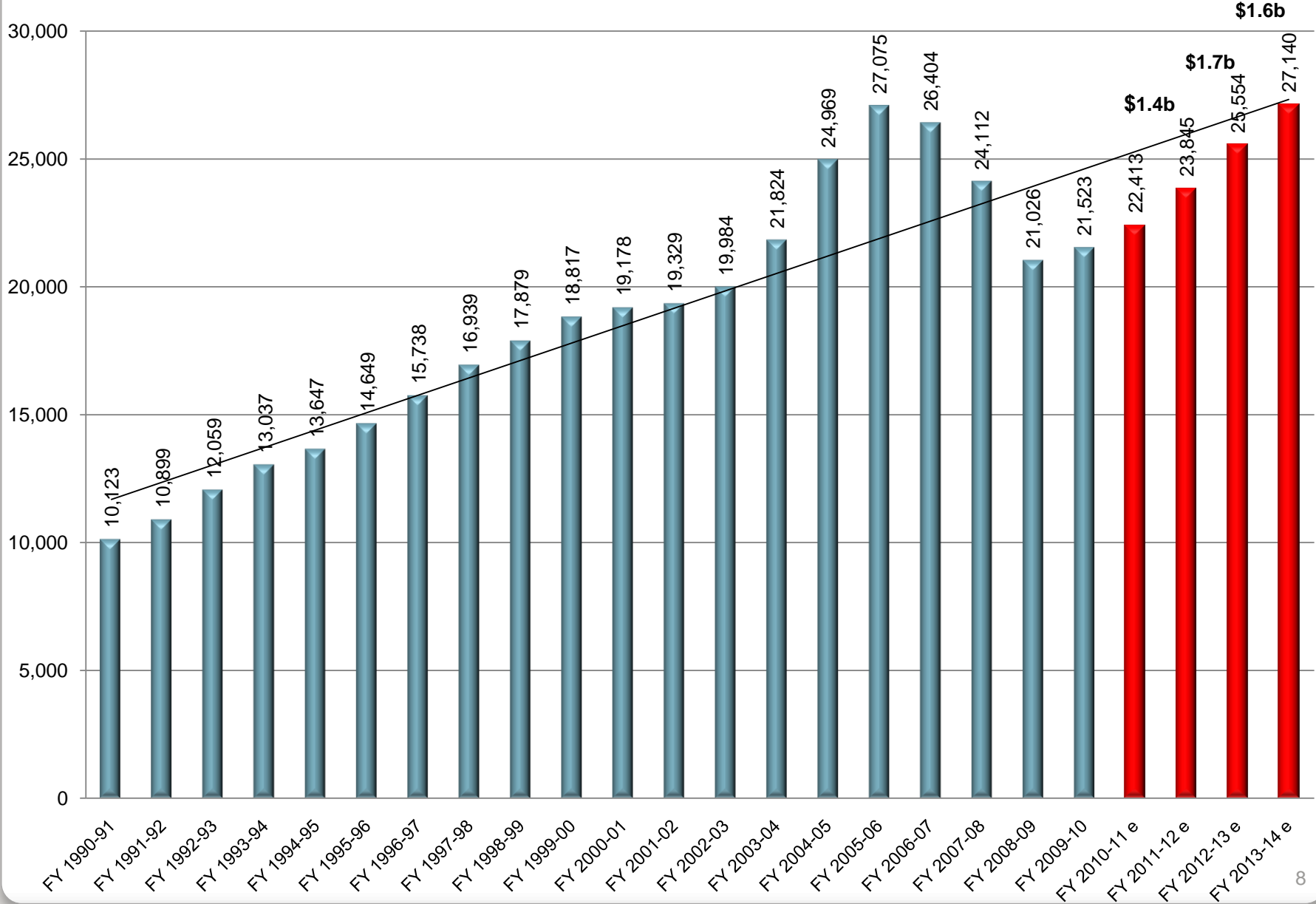
- **Forecasting is easy...unless you are talking about the future.**
- **An economist is someone who can tell you tomorrow why yesterday's forecast of today was wrong.**
- **It always depends on your perspective: what's a 710 cap in your car???**







General Revenues - March 2011 - REC



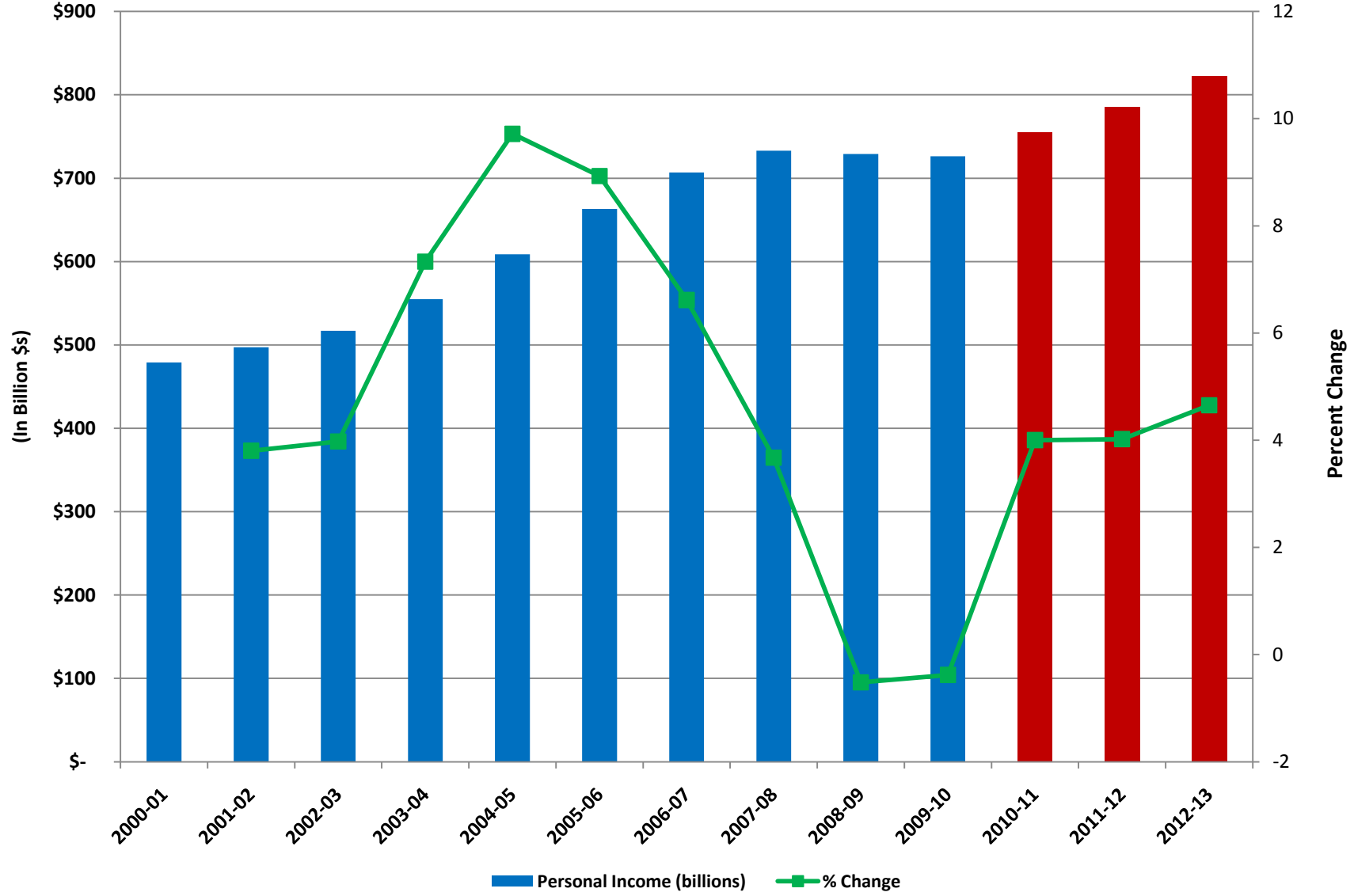
General Revenue Collections: Estimates vs. Actuals

1	2	3	4	5	6	7	8	9	10
Month	Net GR - actuals	Conf.	Net GR - estimate	Shortfall/ Overage to Estimate	Difference: Actuals vs. Estimate	NET GR-YTD	NET GR-Same Month, Prior Year	NET GR-Same Month, Prior Year % change	Diff: Actuals Same Month, Prior Year
Jan-08	\$ 2,098.7	11/07	\$ 2,225.6	-5.7%	(126.9)		\$ 2,257.0	-7.0%	(158.3)
Feb-08	\$ 1,769.1	11/07	\$ 1,967.8	-10.1%	(198.7)		\$ 2,041.8	-13.4%	(272.7)
Mar-08	\$ 2,026.2	03/08	\$ 2,080.2	-2.6%	(54.0)		\$ 2,265.7	-10.6%	(239.5)
Apr-08	\$ 2,358.5	03/08	\$ 2,450.2	-3.7%	(91.7)		\$ 2,476.6	-4.8%	(118.1)
May-08	\$ 2,067.8	03/08	\$ 2,190.9	-5.6%	(123.1)		\$ 2,284.9	-9.5%	(217.1)
Jun-08	\$ 2,167.3	03/08	\$ 2,259.9	-4.1%	(92.6)		\$ 2,470.2	-12.3%	(302.9)
Jul-08	\$ 1,827.4	08/08	\$ 1,831.9	-0.2%	(4.5)		\$ 1,981.2	-7.8%	(153.8)
Aug-08	\$ 1,715.3	08/08	\$ 1,732.1	-1.0%	(16.8)		\$ 1,864.7	-8.0%	(149.4)
Sep-08	\$ 1,754.6	08/08	\$ 1,795.0	-2.3%	(40.4)		\$ 1,918.1	-8.5%	(163.5)
Oct-08	\$ 1,558.4	08/08	\$ 1,740.3	-10.5%	(181.9)		\$ 1,837.9	-15.2%	(279.5)
Nov-08	\$ 1,616.7	11/08	\$ 1,643.0	-1.6%	(26.3)		\$ 1,886.7	-14.3%	(270.0)
Dec-08	\$ 1,791.9	11/08	\$ 1,851.2	-3.2%	(59.3)		\$ 2,135.9	-16.1%	(344.0)
Jan-09	\$ 1,799.5	11/08	\$ 1,930.5	-6.8%	(131.0)		\$ 2,098.7	-14.3%	(299.2)
Feb-09	\$ 1,583.5	11/08	\$ 1,641.6	-3.5%	(58.1)		\$ 1,769.1	-10.5%	(185.6)
Mar-09	\$ 1,695.1	03/09	\$ 1,729.4	-2.0%	(34.3)		\$ 2,026.2	-16.3%	(331.1)
Apr-09	\$ 1,994.5	03/09	\$ 1,927.7	3.5%	66.8		\$ 2,358.5	-15.4%	(364.0)
May-09	\$ 1,776.3	03/09	\$ 1,740.4	2.1%	35.9		\$ 2,067.8	-14.1%	(291.5)
Jun-09	\$ 1,923.5	03/09	\$ 1,887.6	1.9%	35.9		\$ 2,167.3	-11.2%	(243.8)
Jul-09	\$ 1,564.4	03/09	\$ 1,518.9	3.0%	45.5		\$ 1,827.4	-14.4%	(263.0)
Aug-09	\$ 1,549.9	08/09	\$ 1,517.3	2.1%	32.6	32.6	\$ 1,715.3	-9.6%	(165.4)
Sep-09	\$ 1,730.7	08/09	\$ 1,688.0	2.5%	42.7	75.3	\$ 1,754.6	-1.4%	(23.9)
*Oct-09	\$ 1,605.5	08/09	\$ 1,414.7	13.5%	190.8	266.1	\$ 1,558.4	3.0%	47.1
Nov-09	\$ 1,596.9	08/09	\$ 1,621.8	-1.5%	(24.9)	241.2	\$ 1,616.7	-1.2%	(19.8)
Dec-09	\$ 1,772.2	12/09	\$ 1,762.4	0.6%	9.8	9.8	\$ 1,791.9	-1.1%	(19.7)
Jan-10	\$ 1,875.6	12/09	\$ 1,823.5	2.9%	52.1	61.9	\$ 1,799.5	4.2%	76.1
Feb-10	\$ 1,572.6	12/09	\$ 1,569.2	0.2%	3.4	65.3	\$ 1,583.5	-0.7%	(10.9)
Mar-10	\$ 1,799.9	03/10	\$ 1,827.0	-1.5%	(27.1)	(27.1)	\$ 1,695.1	6.2%	104.8
Apr-10	\$ 2,211.6	03/10	\$ 2,148.9	2.9%	62.7	35.6	\$ 1,994.5	10.9%	217.1
May-10	\$ 1,828.1	03/10	\$ 1,774.8	3.0%	53.3	88.9	\$ 1,776.3	2.9%	51.8
Jun-10	\$ 2,036.5	03/10	\$ 2,041.2	-0.2%	(4.7)	84.2	\$ 1,923.5	5.9%	113.0
Jul-10	\$ 1,690.2	03/10	\$ 1,728.3	-2.2%	(38.1)	46.1	\$ 1,564.4	8.0%	125.8
Aug-10	\$ 1,631.5	08/10	\$ 1,683.8	-3.1%	(52.3)	(52.3)	\$ 1,549.9	5.3%	81.6
Sep-10	\$ 1,822.7	08/10	\$ 1,957.4	-6.9%	(134.7)	(187.0)	\$ 1,730.7	5.3%	92.0
Oct-10	\$ 1,775.8	08/10	\$ 1,648.4	7.7%	127.4	(59.6)	\$ 1,605.5	10.6%	170.3
Nov-10	\$ 1,513.2	08/11	\$ 1,588.7	-4.7%	(75.5)	(135.0)	\$ 1,596.9	-5.2%	(83.7)
Dec-10	\$ 1,945.1	12/10	\$ 1,907.4	2.0%	37.7	37.7	\$ 1,772.2	9.8%	172.9
Jan-11	\$ 1,997.5	12/10	\$ 1,888.8	5.8%	108.7	146.4	\$ 1,875.6	6.5%	121.9
Feb-11	\$ 1,614.5	12/10	\$ 1,669.4	-3.3%	(54.9)	91.5	\$ 1,572.6	2.7%	41.9
Mar-11	\$ 1,941.6	3/11	\$ 1,911.8	1.6%	29.8	29.8	\$ 1,799.9	7.9%	141.7
Apr-11	\$ 2,340.8	3/11	\$ 2,318.6	1.0%	22.2	52.0	\$ 2,211.6	5.8%	129.2
May-11	\$ 1,976.3	3/11	\$ 1,900.6	4.0%	75.8	127.7	\$ 1,828.1	8.1%	148.3
Jun-11	\$ 2,158.3	3/11	\$ 2,174.8	-0.8%	(16.5)	111.2	\$ 2,036.5	6.0%	121.8

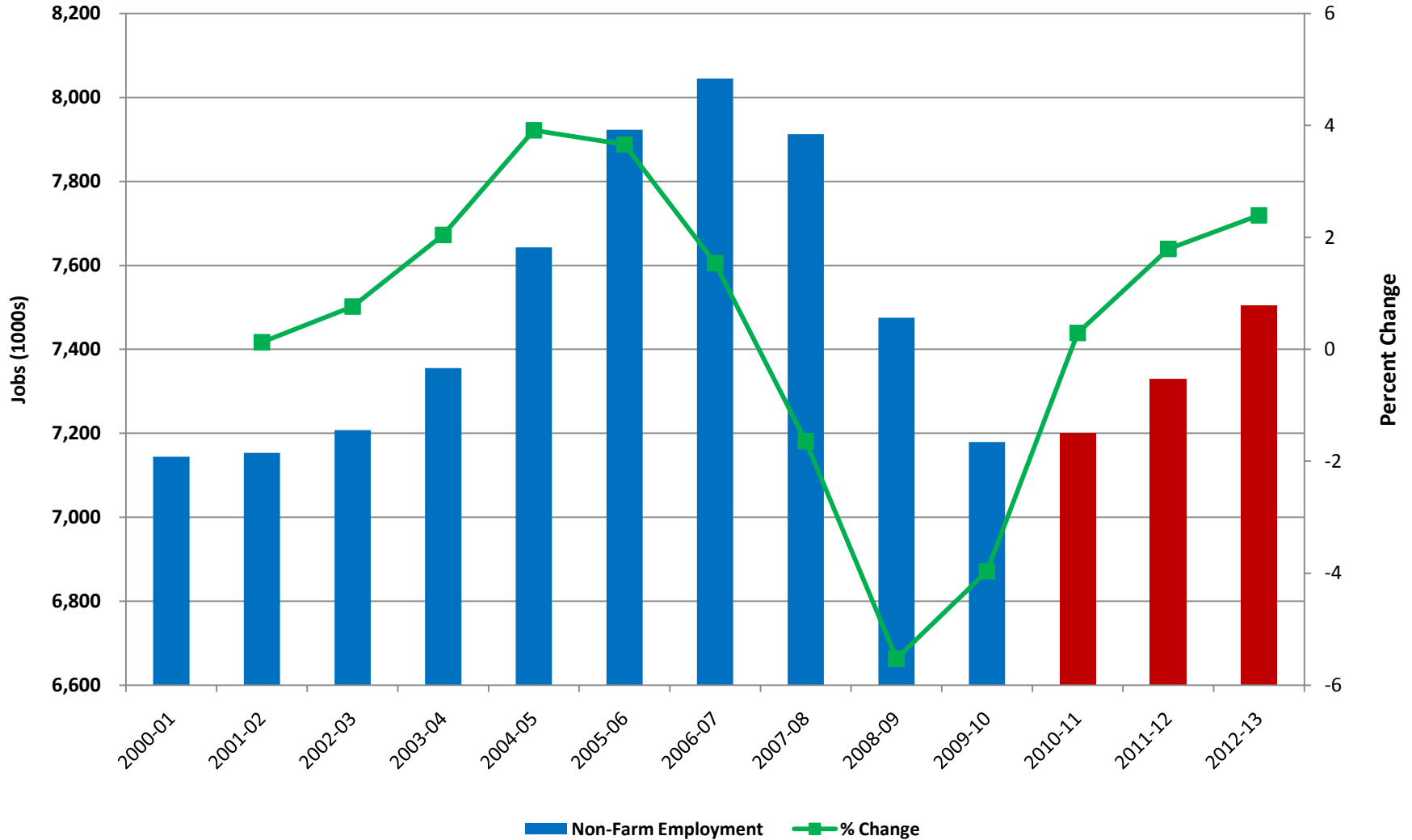
*delay in issuing corporate refunds

Florida Personal Income

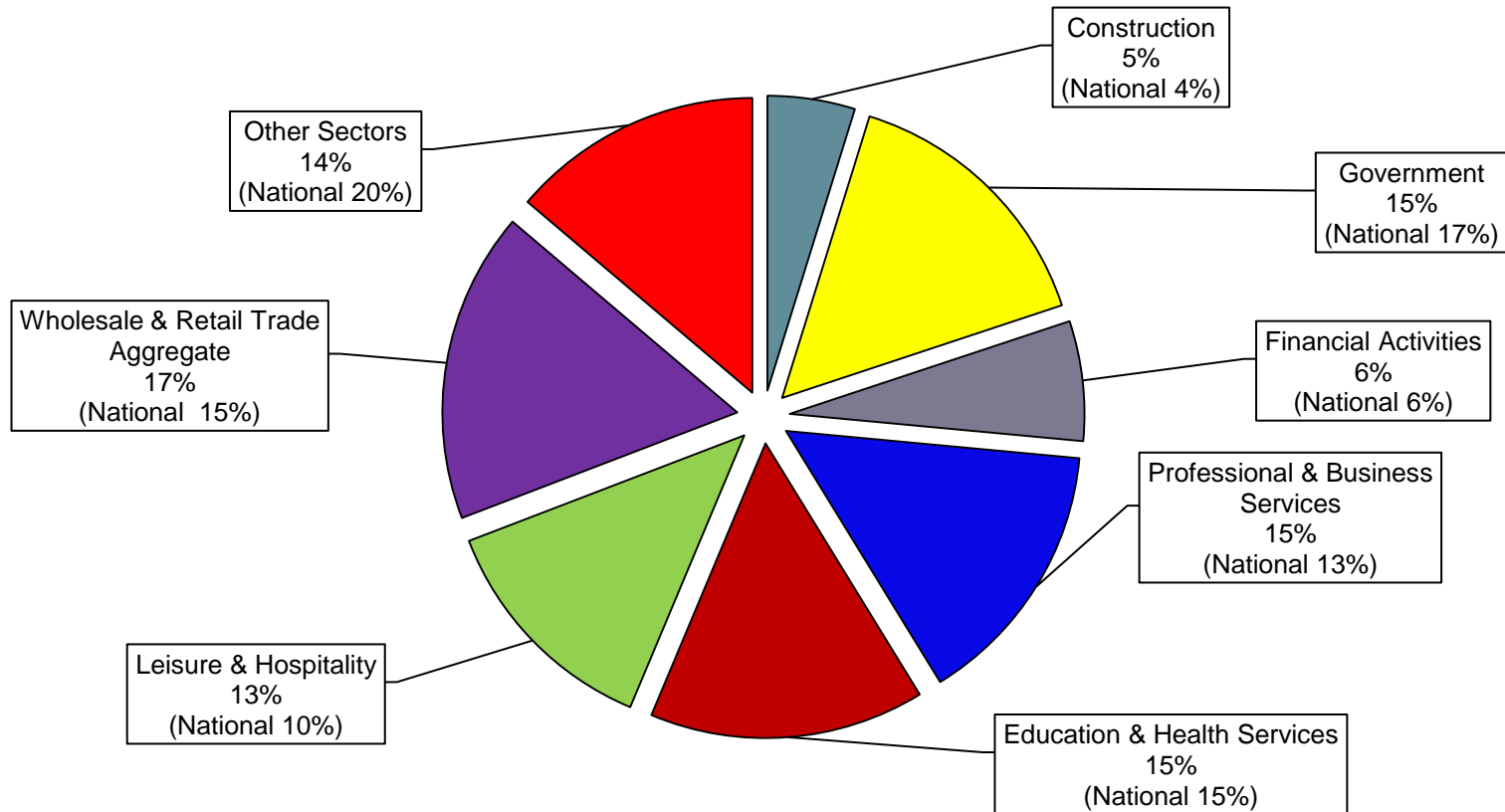
As of April 2011



Florida Non-Farm Employment As of April 2011

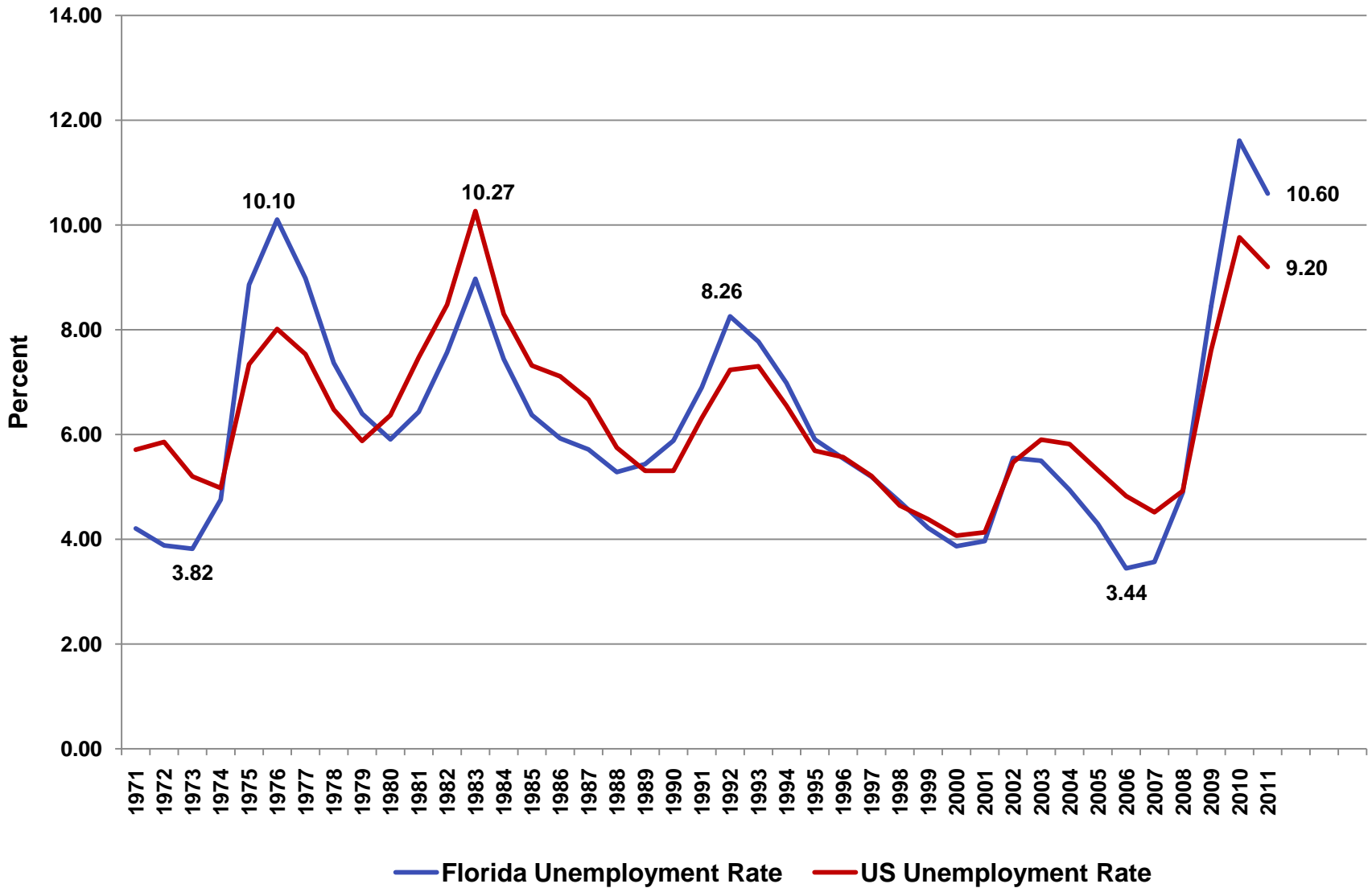


Florida Employment by Sector: FY 2011-12



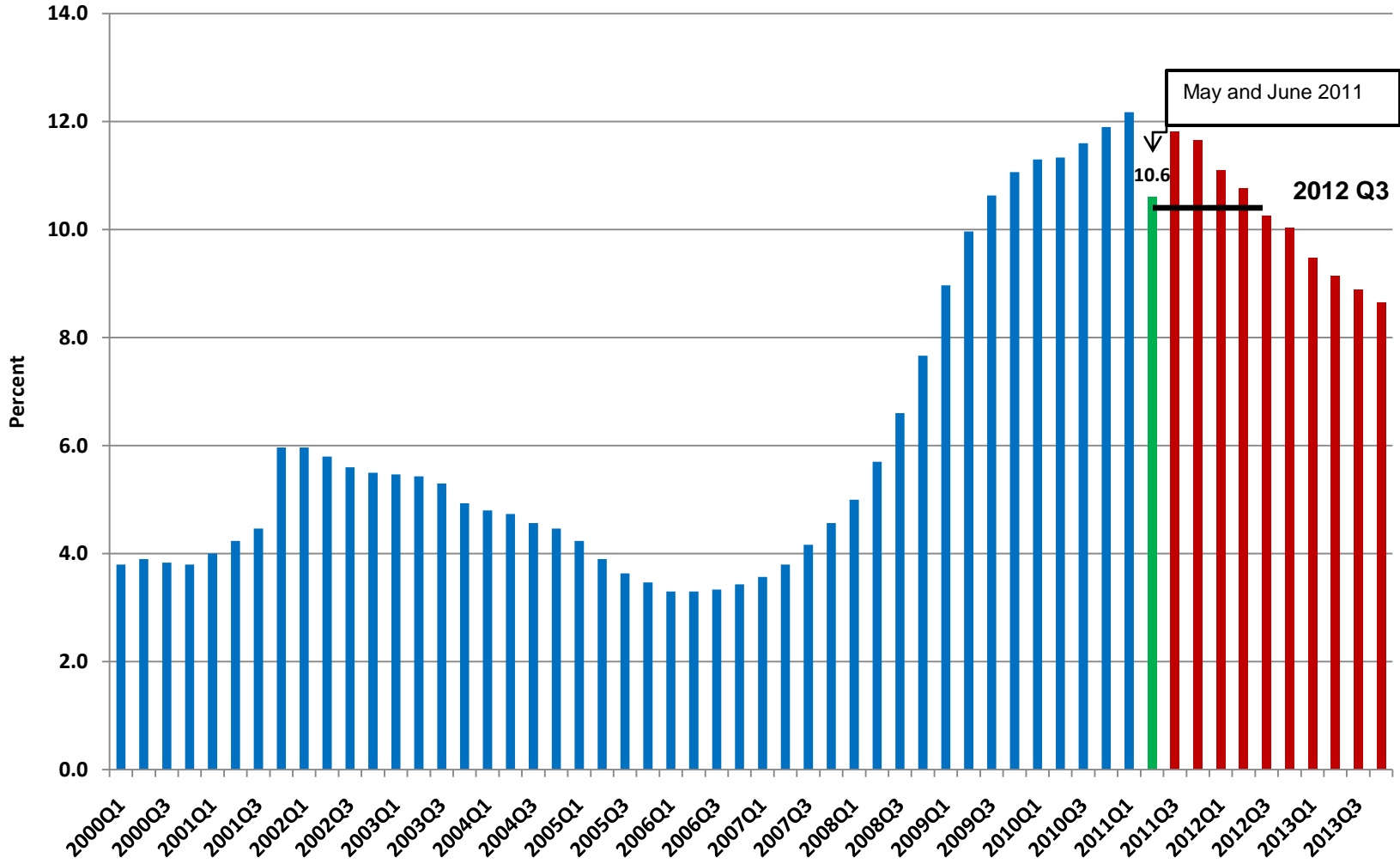
Florida vs. US Unemployment Rates

As of June 2011

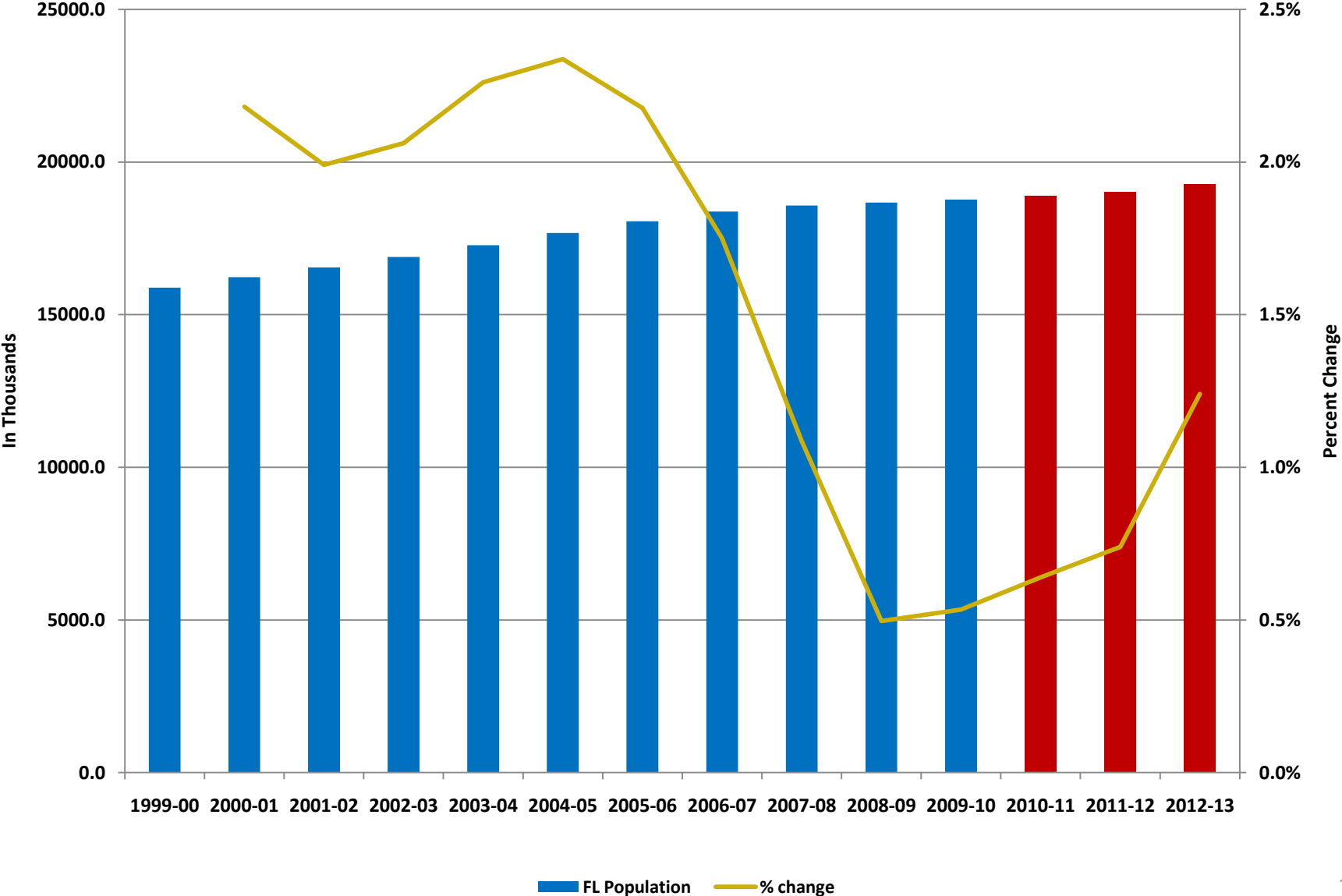


Florida Unemployment Rate Forecast

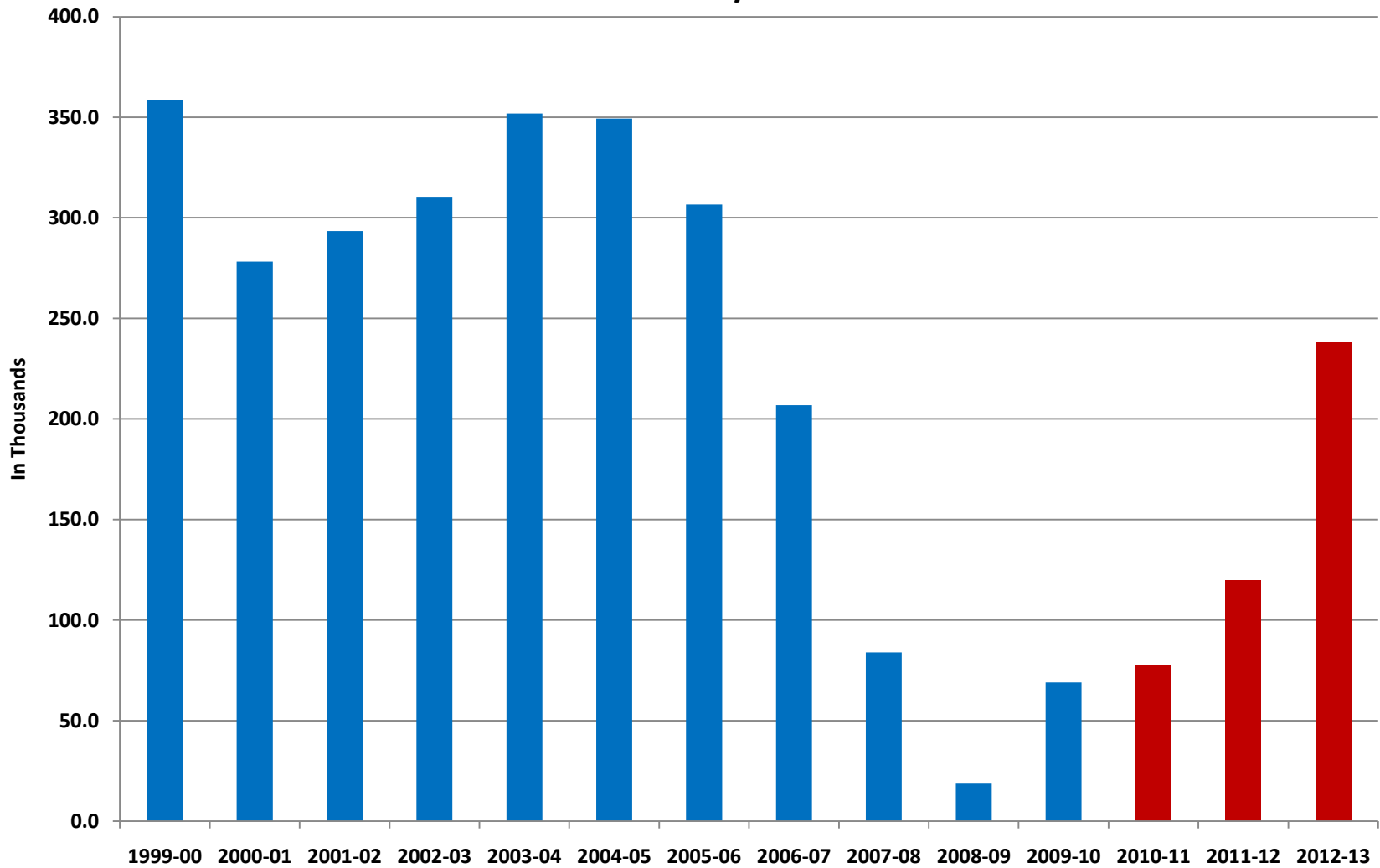
As of June 2011



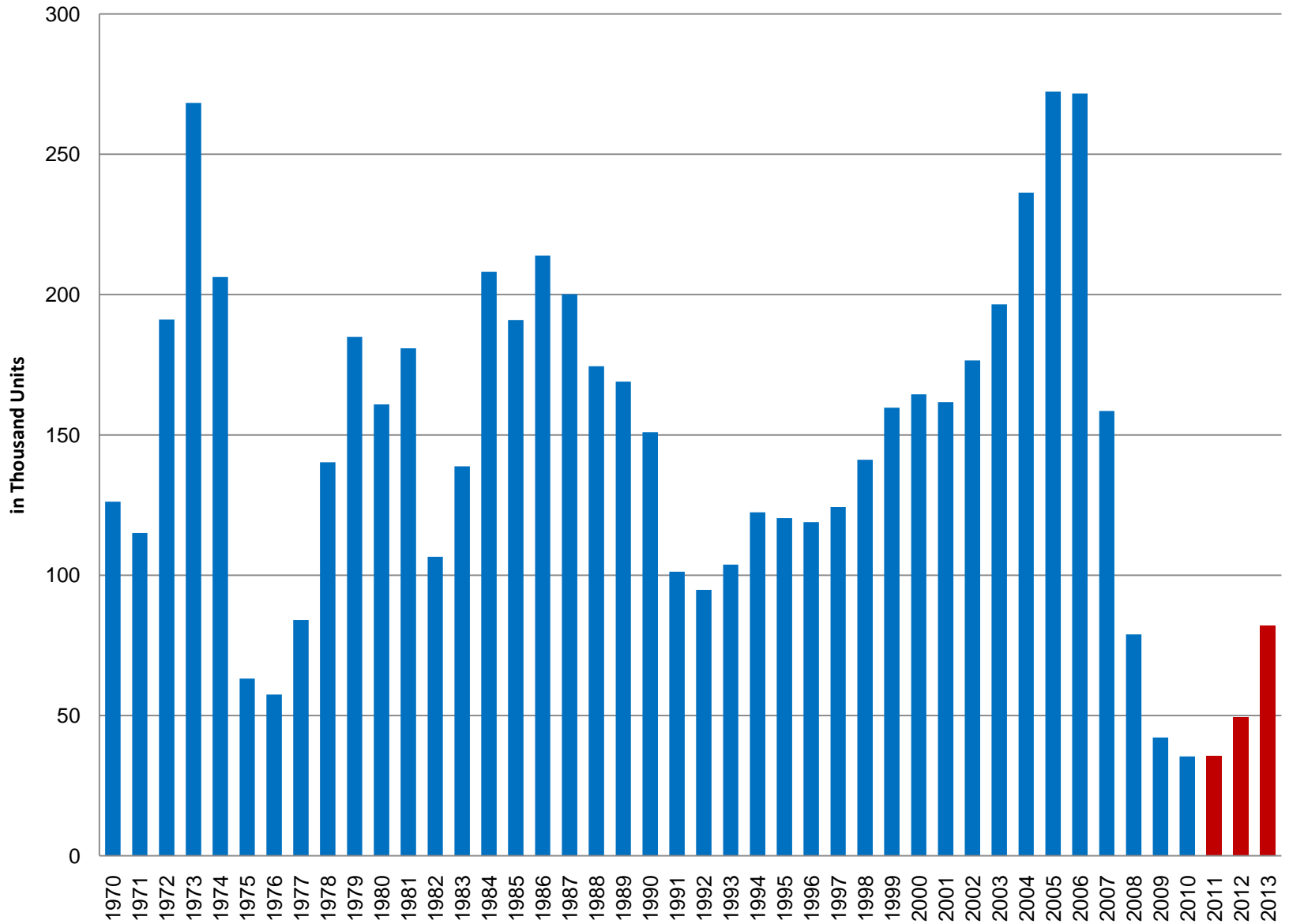
Florida Population As of July 2011



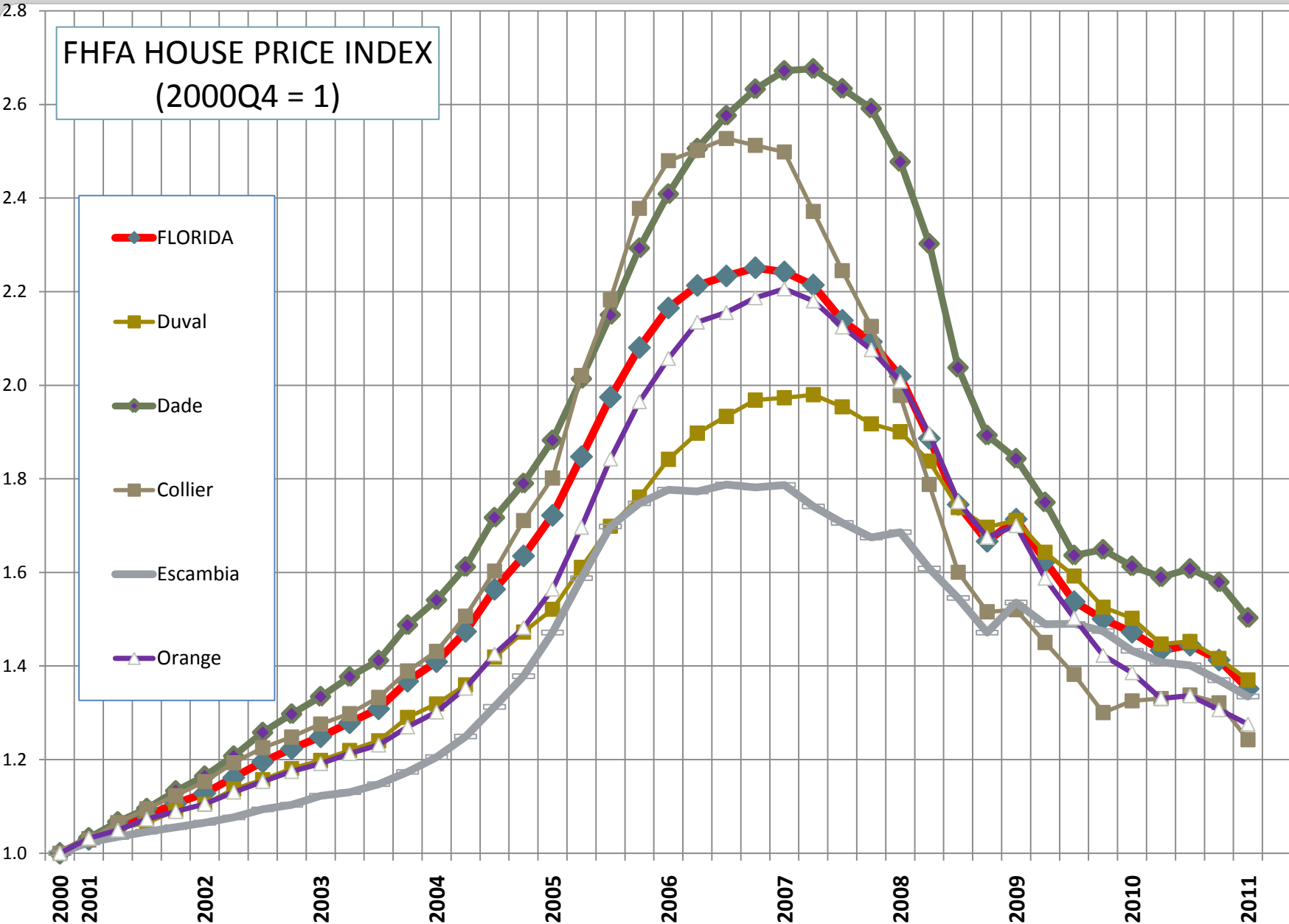
Florida Net Migration As of July 2011



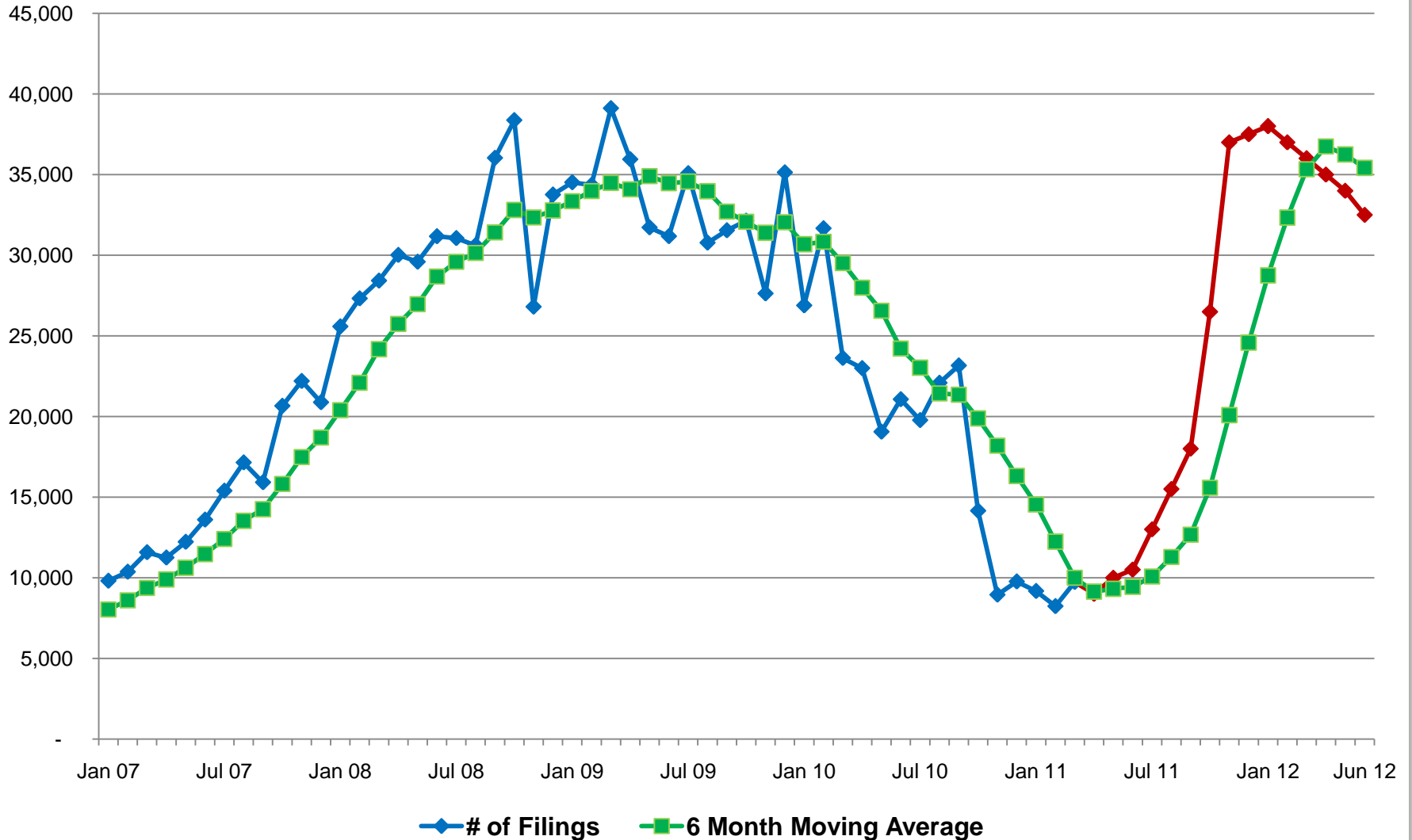
Florida Housing Starts



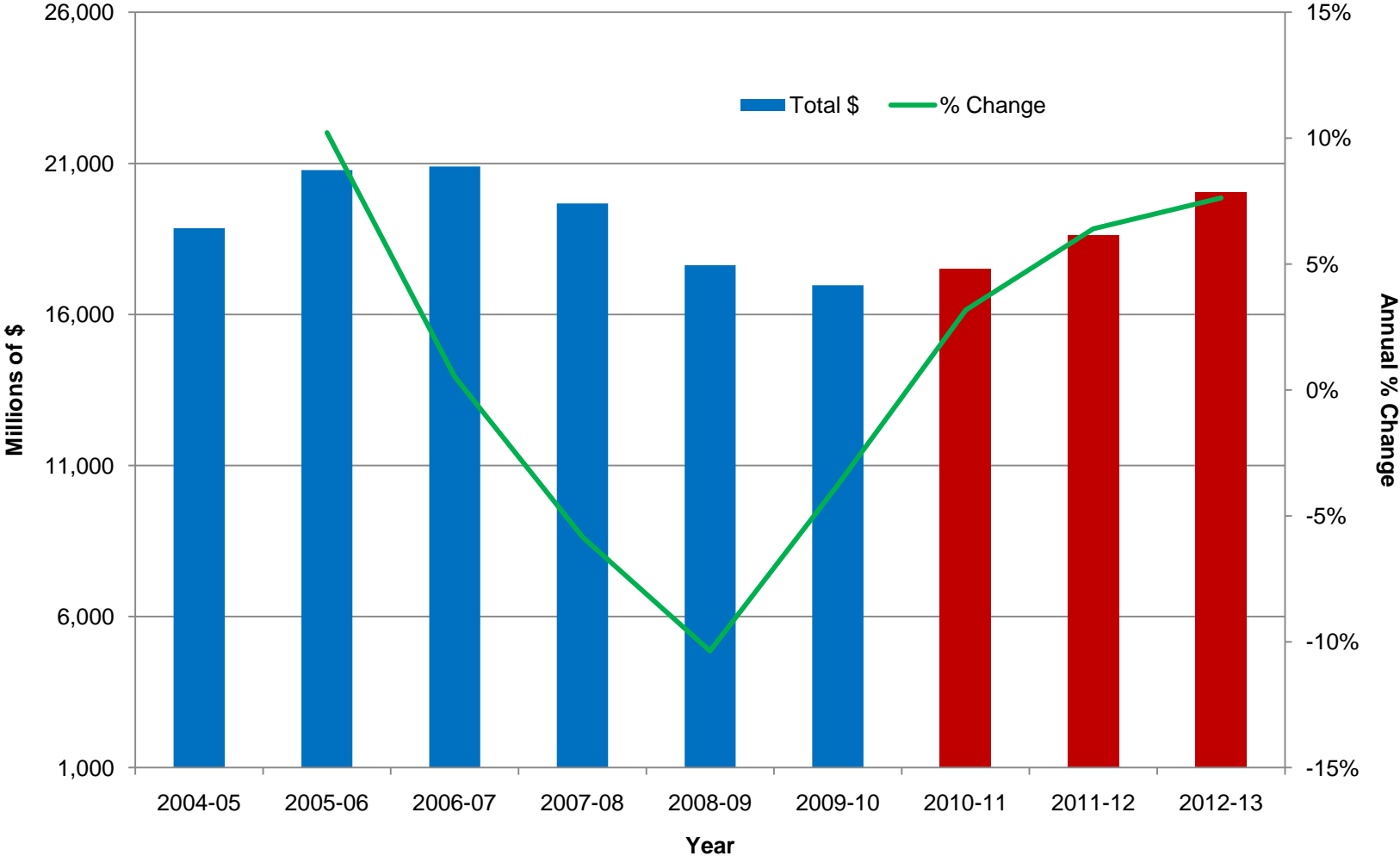
FHFA HOUSE PRICE INDEX (2000Q4 = 1)



Florida Real Property/Mortgage Foreclosure Filings



Sales Tax Liability: Total All Categories



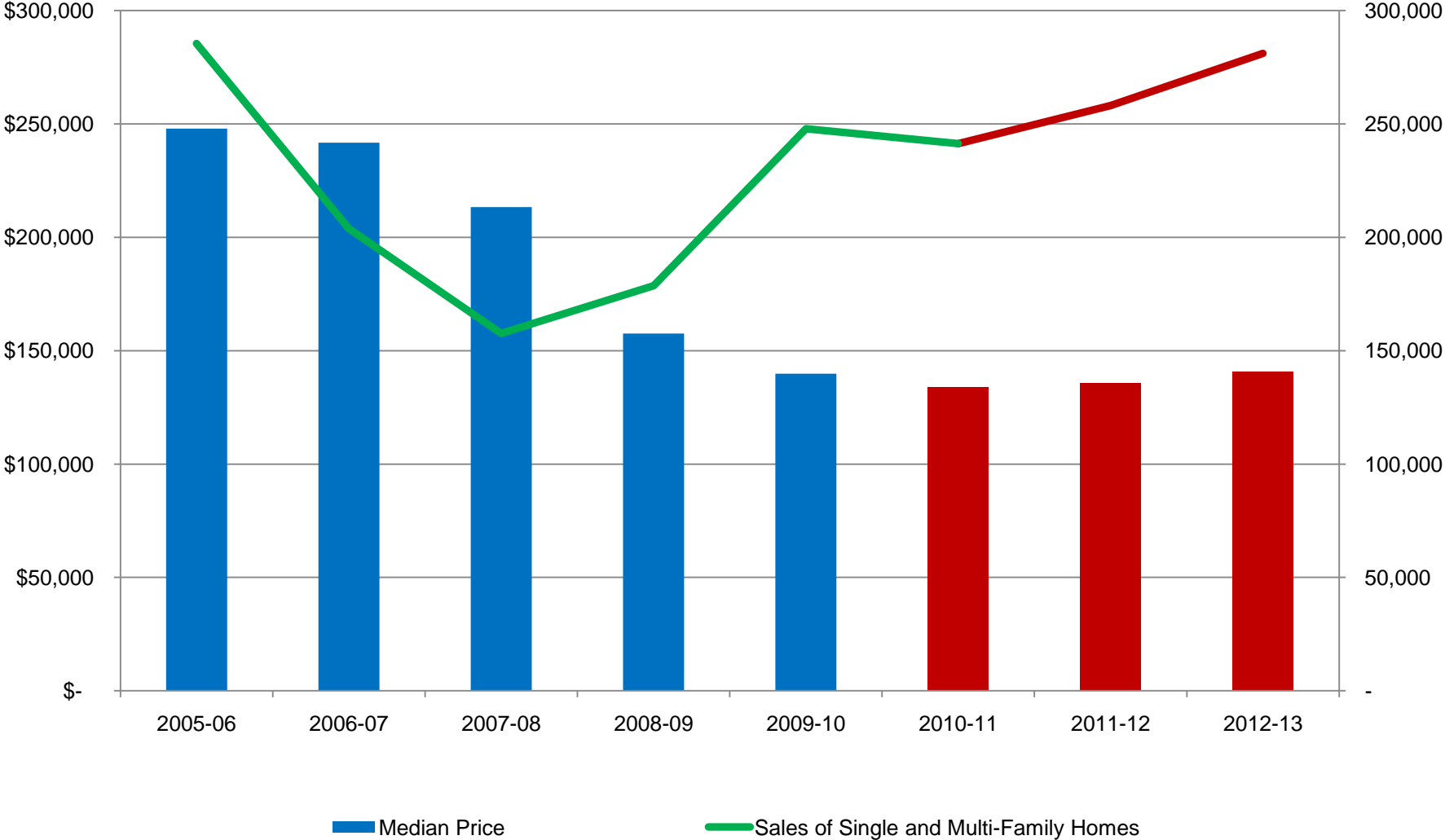
Sales Tax Detail

	<u>Sales Tax Liability Components (in million of \$)</u>							
Fiscal Year	<u>2011-12 Liability</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Total	2003-04	20,781.4	20,892.0	19,673.6	17,633.4	16,969.6	17,507.4	18,627.3
Other Consumer Non-durables	2007-08	5,614.0	5,916.9	5,910.5	5,618.7	5,524.2	5,649.6	5,913.6
Recreation and Tourism	2007-08	3,780.7	3,892.1	3,921.7	3,706.5	3,614.7	3,777.8	3,953.5
Autos and Accessories	2000-01	3,878.0	3,742.5	3,276.4	2,610.3	2,610.5	2,713.9	2,953.3
Other Consumer Durables	2001-02	1,714.9	1,667.3	1,454.7	1,195.8	1,096.0	1,134.9	1,245.0
Construction	2001-02	1,588.0	1,422.3	1,213.2	980.9	888.2	883.5	982.9
Business Investment	2003-04	4,205.8	4,250.8	3,897.2	3,521.2	3,235.9	3,347.8	3,579.0

Sales Tax Detail

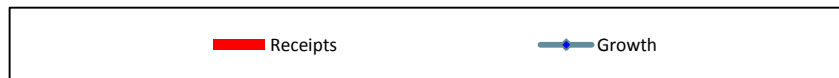
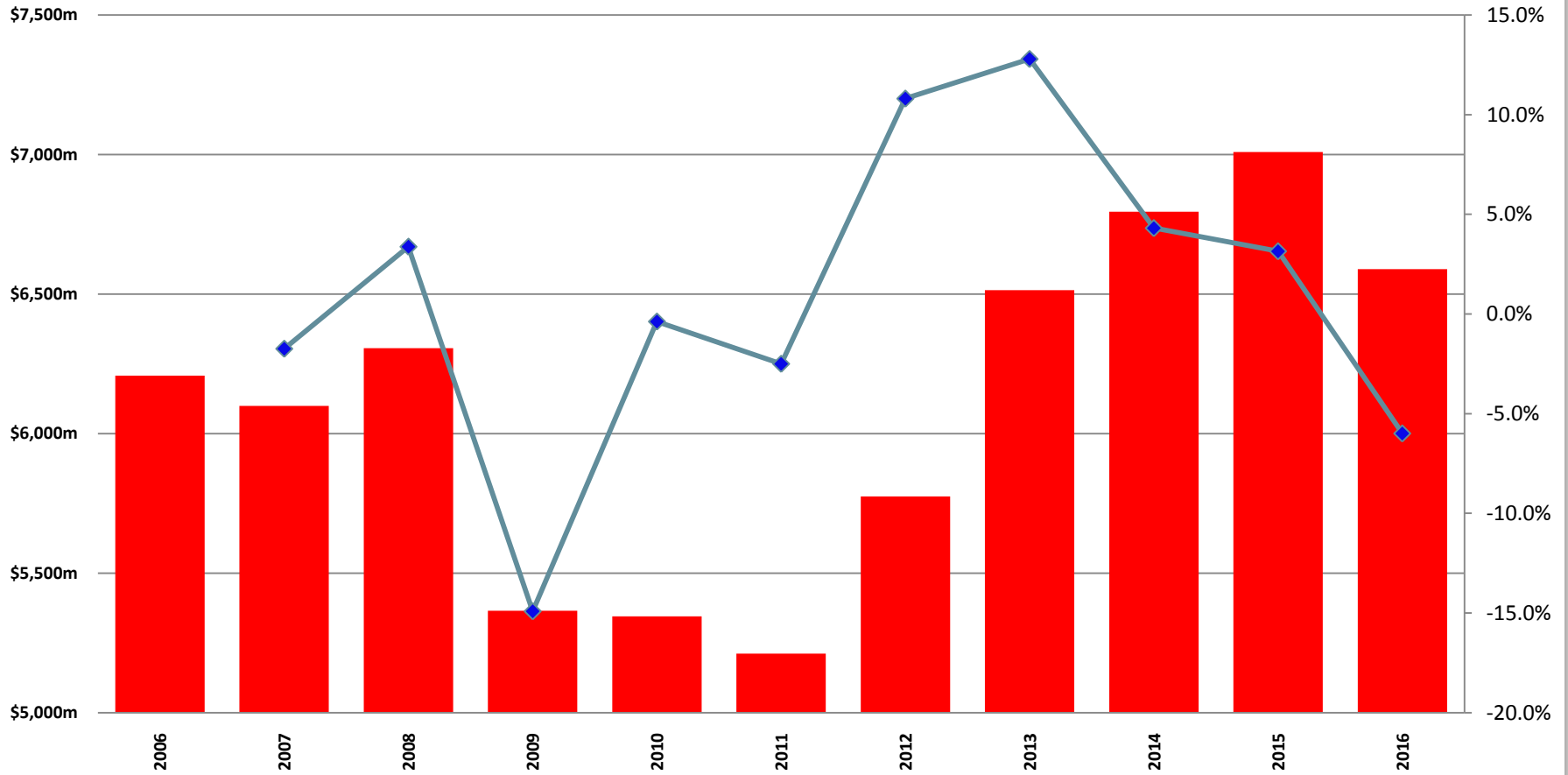
	Sales Tax Liability Components (annual % change)							
Fiscal Year	<u>2011-12</u> <u>Liability</u>	<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>	<u>2011-12</u>
Total	2003-04	10.22%	0.53%	-5.83%	-10.37%	-3.76%	3.17%	6.40%
Other Consumer Non-durables	2007-08	10.06%	5.40%	-0.11%	-4.94%	-1.68%	2.27%	4.67%
Recreation and Tourism	2007-08	7.71%	2.95%	0.76%	-5.49%	-2.48%	4.51%	4.65%
Autos and Accessories	2000-01	7.57%	-3.49%	-12.46%	-20.33%	0.00%	3.96%	8.82%
Other Consumer Durables	2001-02	11.53%	-2.77%	-12.75%	-17.80%	-8.34%	3.54%	9.71%
Construction	2001-02	16.24%	-10.44%	-14.70%	-19.14%	-9.45%	-0.54%	11.26%
Business Investment	2003-04	12.62%	1.07%	-8.32%	-9.65%	-8.10%	3.46%	6.90%

Florida Home Sales and Prices : FY 2005-06 to FY 2012-13



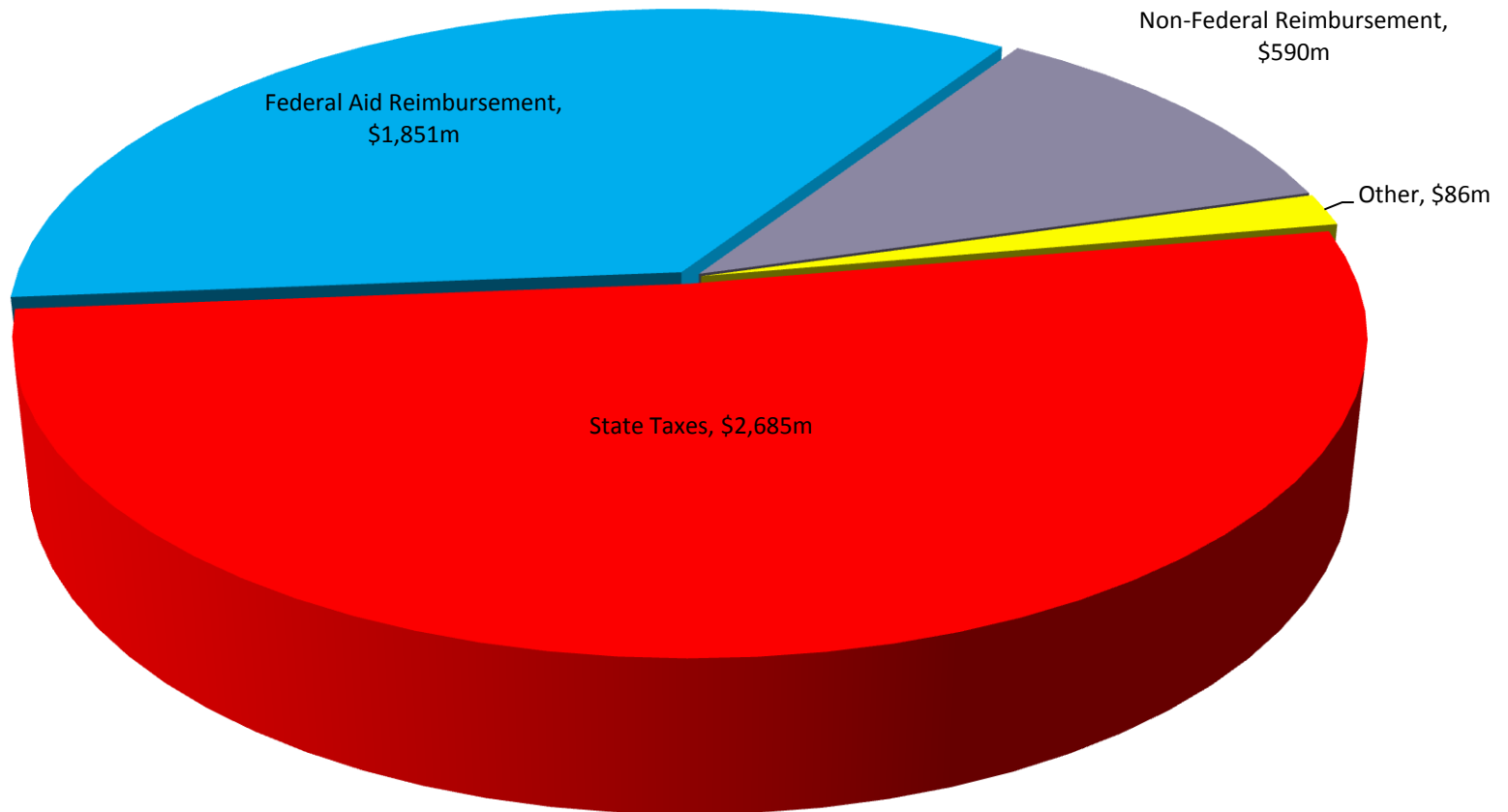
State Transportation Trust Fund

Cash Receipts



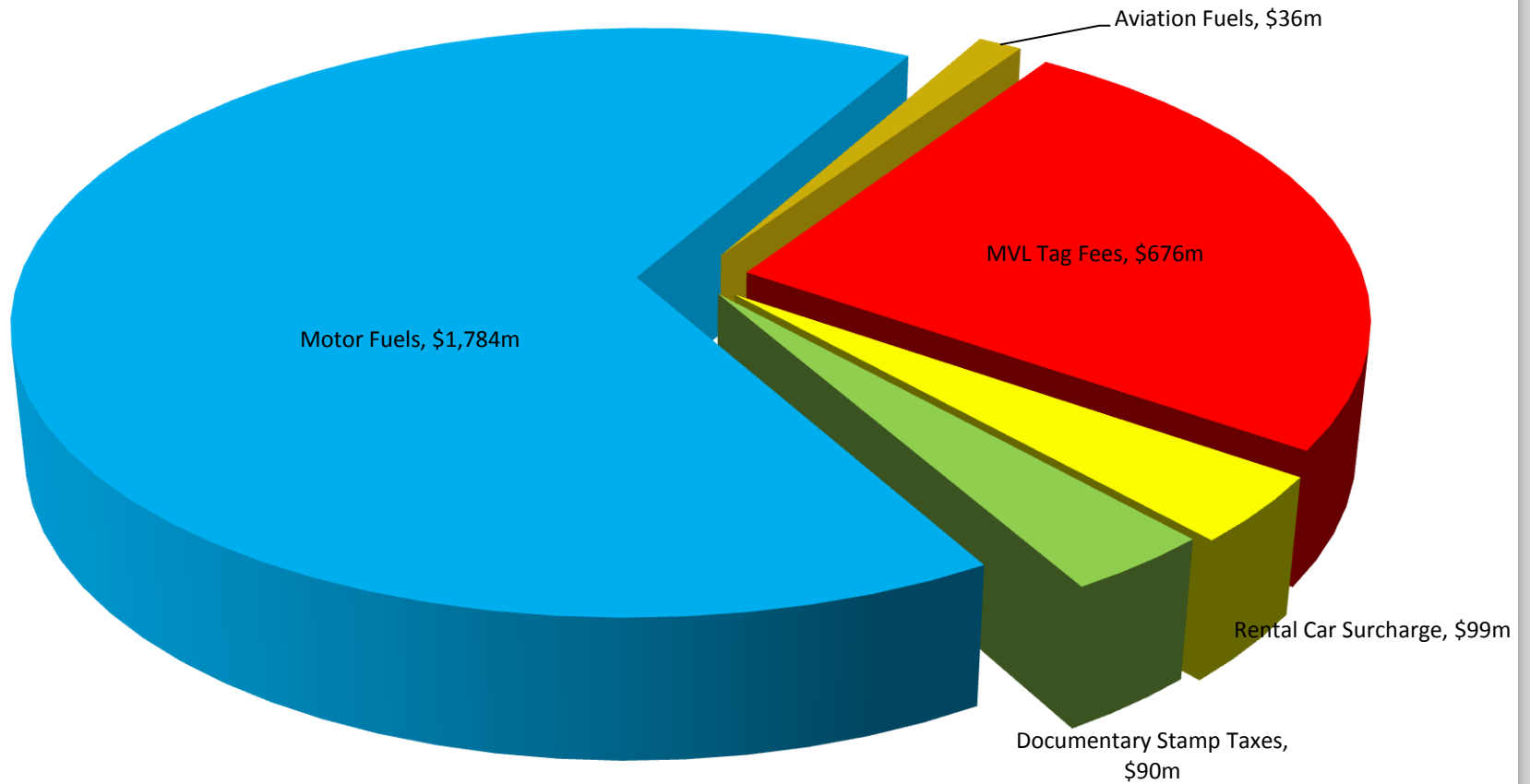
State Transportation Trust Fund

FY10/11 Cash Receipts

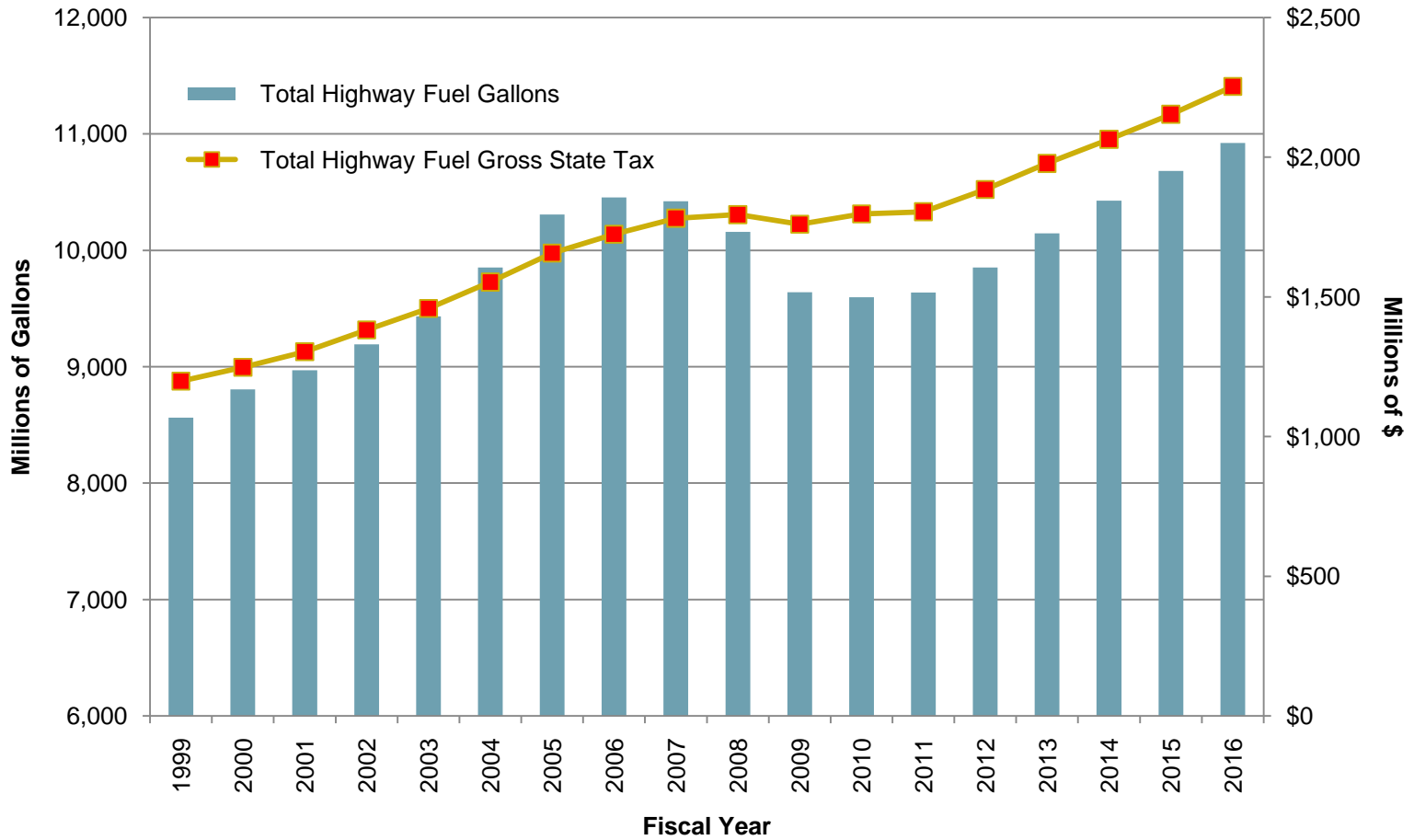


State Transportation Trust Fund

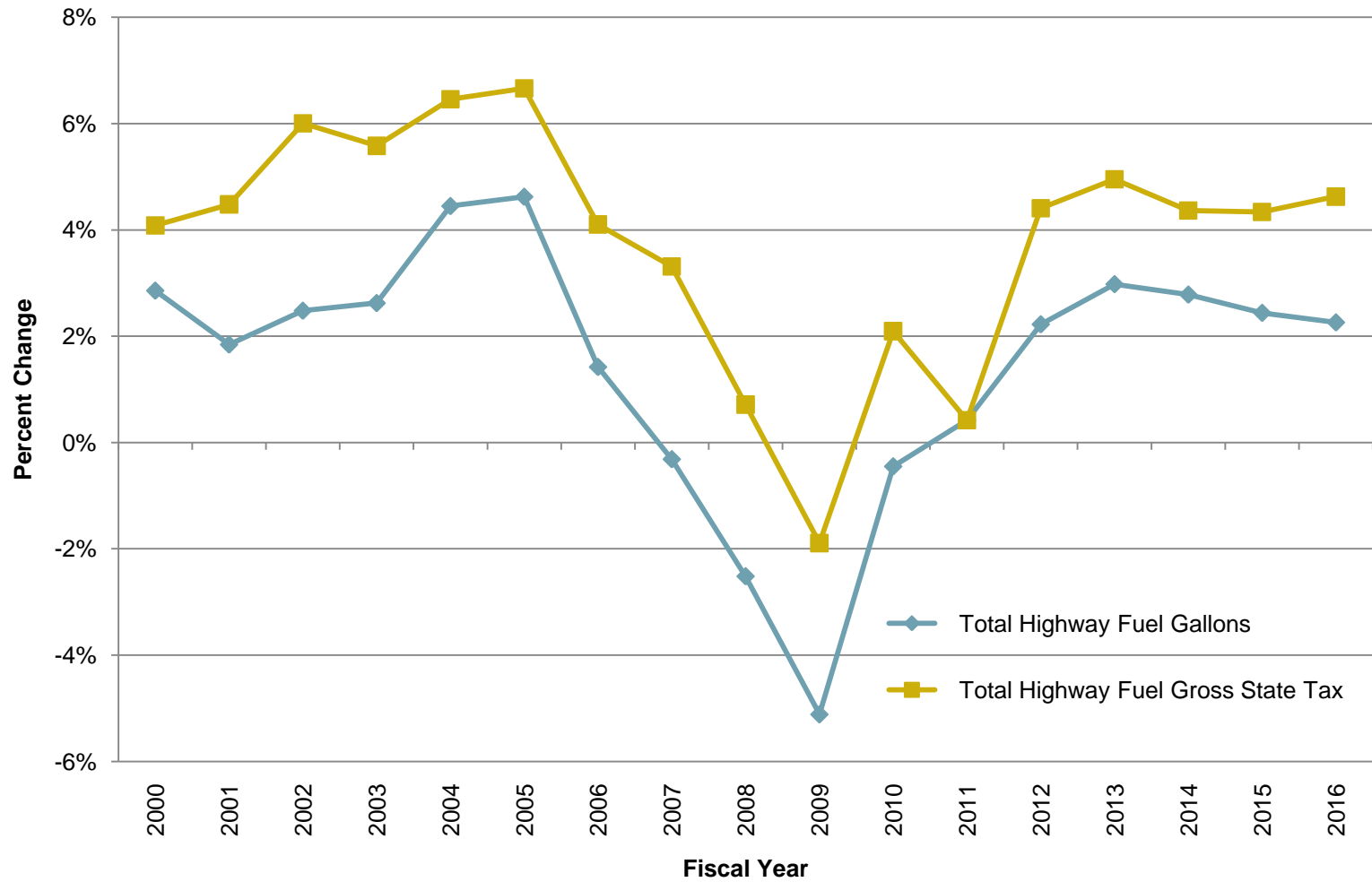
FY10/11 State Taxes Cash Receipts



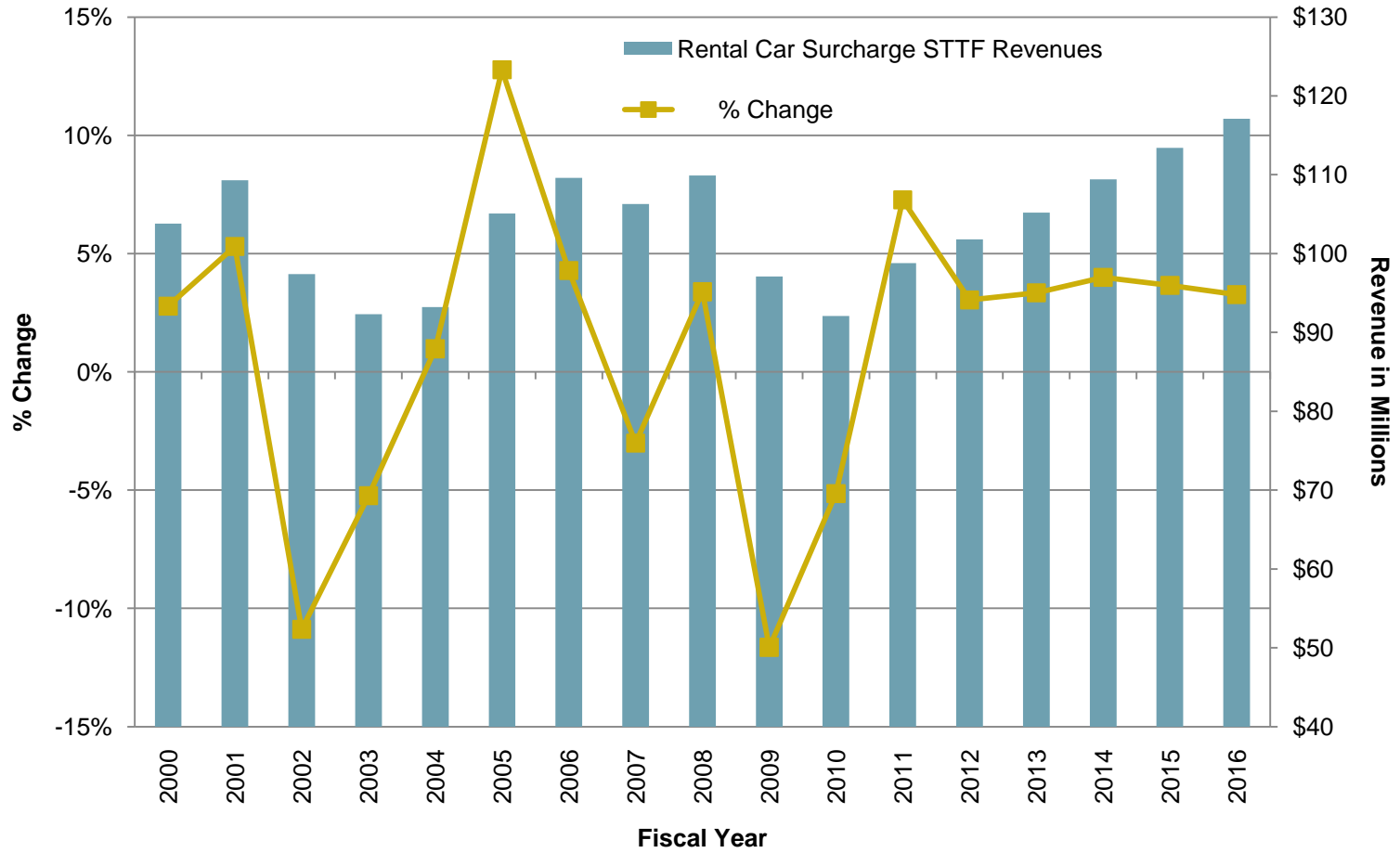
Highway Fuel Taxes



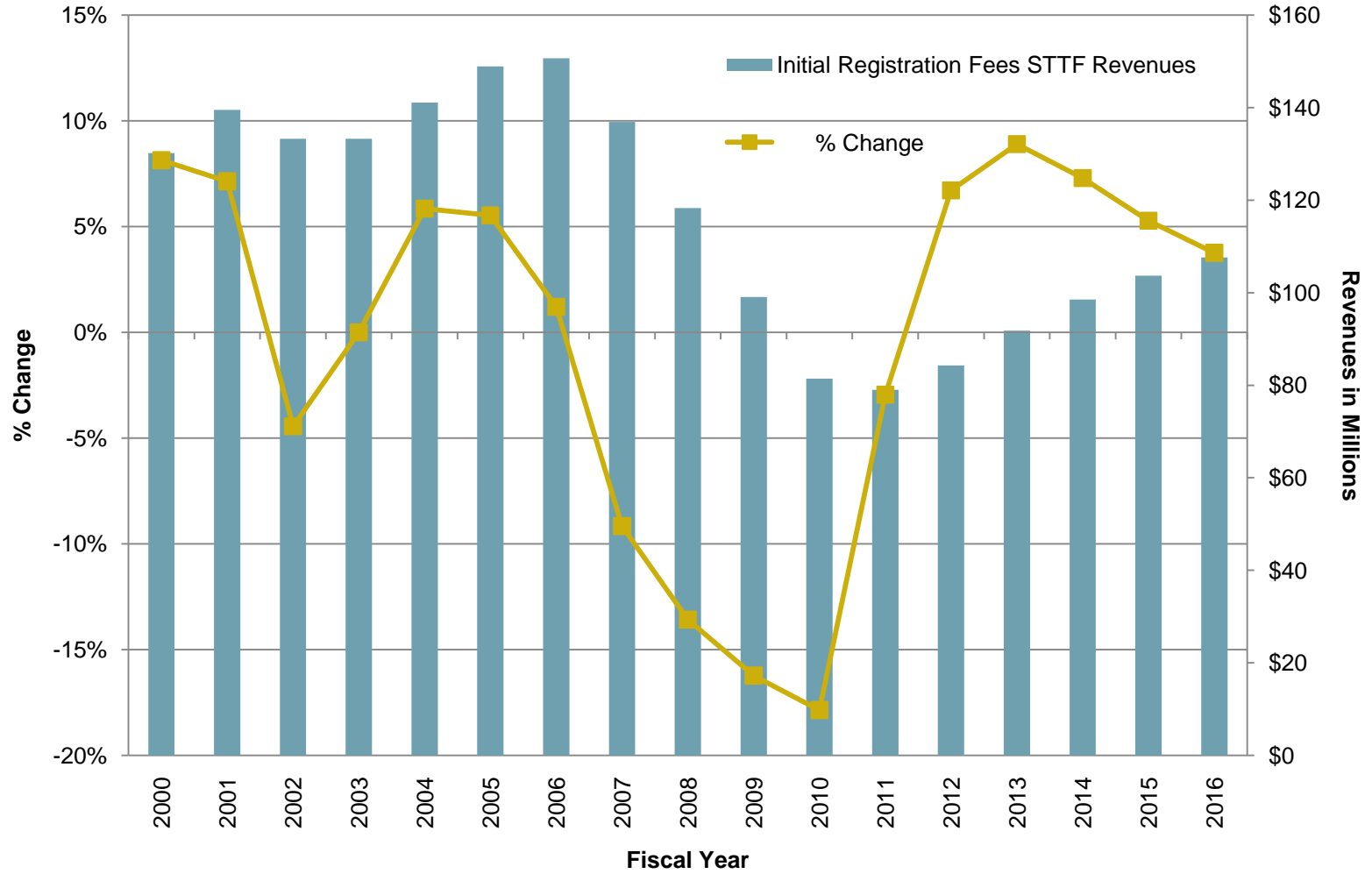
Highway Fuel Taxes



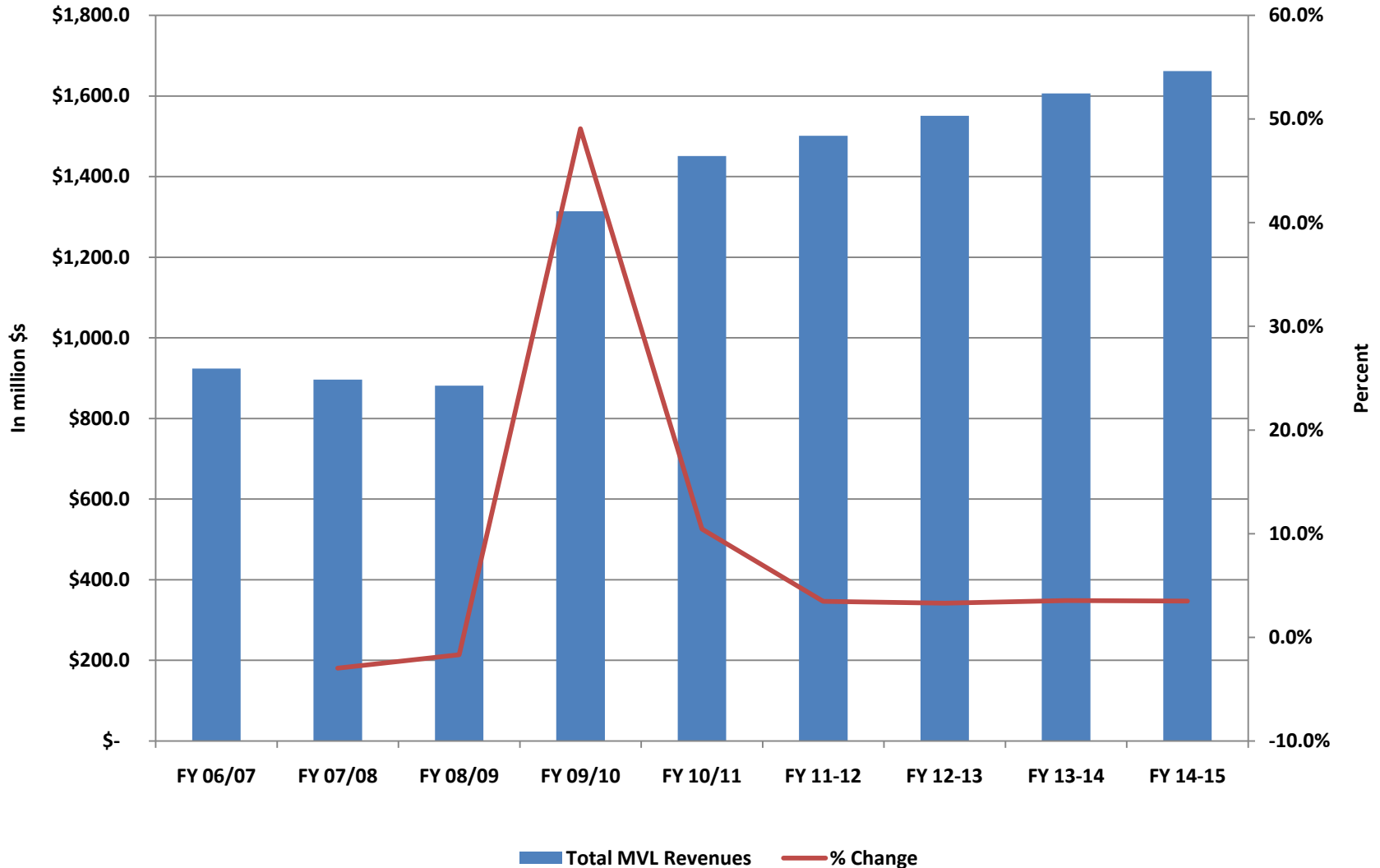
Rental Car Surcharge



Initial Registration Fees



Total Motor Vehicle Registrations Revenues



Private Vehicle and Truck and Tractor Registrations Revenues

