

Maryland General Fund Revenues
(\$ in Millions)

Revenue Sources	FY 2008	FY 2009	FY 2009	Change	over FY 2008		FY 2010	FY 2010	Change	over FY 2009	
	Actual	DLS Oct-08	BRE Dec-08		Oct	Dec	DLS Oct-08	BRE Dec-08		Oct	Dec
Personal Income Tax	\$6,940.1	\$7,249.9	\$7,103.5	-\$146.4	4.5%	2.4%	\$7,532.2	\$7,181.2	-\$351.0	3.9%	1.1%
Sales and Use Tax	3,675.3	3,776.8	3,718.0	-58.8	2.8%	1.2%	3,837.6	3,701.7	-135.9	1.6%	-0.4%
State Lottery	497.1	495.2	455.8	-39.4	-0.4%	-8.3%	507.8	496.5	-11.2	2.5%	8.9%
Corporate Income Tax	551.7	612.0	582.3	-29.7	10.9%	5.6%	737.0	617.6	-119.4	20.4%	6.1%
Business Franchise Taxes	208.0	200.9	209.2	8.4	-3.4%	0.6%	209.4	211.6	2.2	4.2%	1.1%
Tax on Insurance Premiums	301.8	309.4	303.3	-6.0	2.5%	0.5%	317.1	310.3	-6.8	2.5%	2.3%
Estate & Inheritance Taxes	243.5	210.4	226.6	16.1	-13.6%	-7.0%	214.1	178.6	-35.5	1.7%	-21.2%
Tobacco Tax	376.1	433.0	419.2	-13.8	15.1%	11.5%	427.9	414.3	-13.6	-1.2%	-1.2%
Alcohol Beverages Tax	29.0	28.7	29.0	0.3	-1.0%	0.1%	29.3	29.6	0.3	2.0%	2.0%
Motor Vehicle Fuel Tax	13.2	6.5	6.5	0.0	-50.8%	-50.8%	0.0	0.0	0.0	-100.0%	-100.0%
District Courts	91.3	93.5	88.3	-5.2	2.4%	-3.3%	95.8	88.8	-7.0	2.4%	0.5%
Clerks of the Court	42.6	40.8	32.4	-8.4	-4.1%	-23.8%	40.4	32.8	-7.6	-1.0%	1.1%
Hospital Patient Recoveries	86.6	75.3	77.3	2.0	-13.0%	-10.7%	62.0	66.4	4.4	-17.7%	-14.1%
Interest on Investments	166.5	93.7	109.0	15.3	-43.7%	-34.5%	97.0	98.0	1.0	3.4%	-10.1%
Miscellaneous	322.9	303.5	305.4	1.9	-6.0%	-5.4%	306.0	310.8	4.8	0.8%	1.8%
Current Revenues	\$13,545.6	\$13,929.7	\$13,666.0	-\$263.8	2.8%	0.9%	\$14,413.5	\$13,738.3	-\$675.2	3.5%	0.5%
GAAP Transfer			7.9								
Grand Total	\$13,545.6	\$13,929.7	\$13,673.9	-\$255.9	2.8%	0.9%	\$14,413.5	\$13,738.3	-\$675.2	3.5%	0.5%

BRE = Board of Revenue Estimates
DLS = Department of Legislative Services

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**General Fund Budget Outlook
Fiscal 2009 - 2014
(\$ in Millions)**

	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	Avg Annual Change 2010-2014
	Actual	Actual	Actual	Working	Baseline	Est.	Est.	Est.	Est.	
Revenues										
Opening Fund Balance	1,174	1,362	285	487	0	0	0	0	0	
Transfers	139	157	996	152	277	59	38	61	58	
BPW Transfers from October 15, 2008	0	0	0	99	0	0	0	0	0	
One-time Revenues/Legislation	15	36	150	58	0	0	0	0	0	
Subtotal One-Time Revenue	1,328	1,554	1,430	797	277	59	38	61	58	
Ongoing Revenues	12,390	12,935	13,545	13,641	13,738	14,408	15,170	15,819	16,516	
Net Video Lottery Terminal Revenues	0	0	0	0	90	76	494	660	680	
Subtotal Ongoing Revenue	12,390	12,935	13,545	13,641	13,828	14,484	15,665	16,479	17,196	5.6%
Total Revenues & Fund Balance	13,718	14,489	14,975	14,438	14,106	14,543	15,703	16,540	17,254	
Ongoing Spending										
Operating Spending	11,981	13,247	14,183	14,842	15,820	16,702	17,431	18,262	19,173	
Health Care Expansion *	0	0	0	0	0	68	187	204	214	
BPW Reductions from October 15, 2008**	0	0	0	-275	-119	-141	-160	-165	-169	
Multi-Year Commitments	70	183	115	100	78	64	0	0	0	
Subtotal Ongoing Spending	12,051	13,430	14,298	14,666	15,779	16,692	17,459	18,301	19,218	5.1%
One-Time Spending										
PAYGO Capital	6	136	27	16	25	38	38	37	37	
Appropriation to Reserve Fund	299	638	163	147	176	50	50	50	50	
Subtotal One-Time Spending	305	775	190	163	201	88	88	87	87	
Total Spending	12,356	14,204	14,488	14,829	15,980	16,780	17,546	18,388	19,305	
Ending Balance	1,362	285	487	-391	-1,874	-2,237	-1,844	-1,848	-2,051	
Rainy Day Fund Balance	759	1,432	685	732	687	724	784	825	860	
Balance over 5% of GF Revenues	139	785	3	50	0	0	1	1	0	
As % of GF Revenues	6.12%	11.07%	5.02%	5.36%	5.00%	5.00%	5.01%	5.01%	5.00%	
Structural Balance	339	-495	-753	-1,025	-1,950	-2,208	-1,794	-1,822	-2,022	

* Chapter 7 of the 2007 Special Session expresses the intent that the expansion of health care services continue beyond fiscal 2009 subject to specified general fund and education trust fund (from VLTs) revenue attainments. Current revenue estimates fall short of the attainment specified in the bill.

** BPW reduced \$22.3 million in Medicaid expenditures. However, the DLS baseline already assumed \$22.3 million in Medicaid funds would be used to offset the fiscal 2009 estimated Medicaid deficiencies.