

# ARKANSAS FISCAL NOTES



**VOLUME XXII No. 12**

**JUNE 2009**

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**Vol. XXII No. 12**

**Arkansas Fiscal Notes**

**June 2009**

**GENERAL REVENUE SUMMARY: June FY 2009**

**Fiscal Year 2009 Net Available Revenues** totaled \$4,434.7 million, a decrease of \$94.5 million or 2.1 percent below last year and \$23.7 million or 0.5 percent above forecast.

Contributions to forecast attainment from collections were most notable in Corporate Income, followed by Tobacco Tax collections and Alcoholic Beverage. Corporate Income was boosted in the first half of the fiscal year and declined in June. Tobacco Tax collections were boosted by the tax changes effective March 1, 2009 and significant stockpiling of tobacco stamps noted prior to the State and Federal tobacco tax increases that began in March and April, respectively.

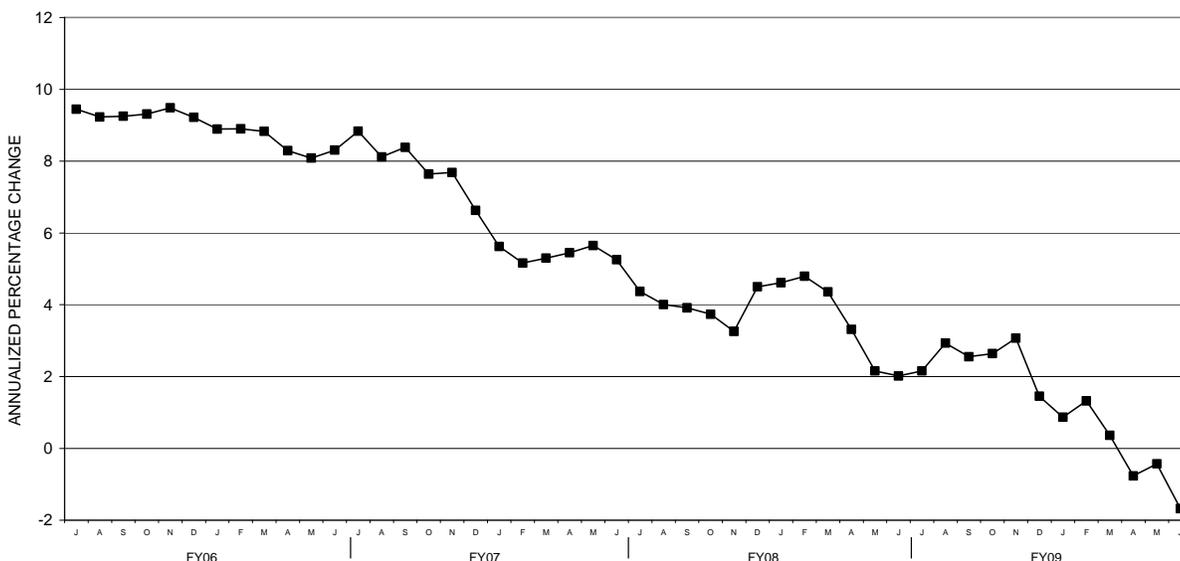
Notably, the largest sources of general revenue, Individual Income and Gross Receipts (Sales and Use Tax) underperformed the forecast over the fiscal year and both fell below year ago levels. The losses in these major categories in percentage terms were compensated by gains in much smaller categories of revenue.

The decline in Net Available funds in FY 2009 from FY 2008 marks one of the few annual declines in revenue year-over-year in decades. In recent years, the only other annual decline in revenues occurred in FY 2002.

**Fiscal Year 2009 Gross General Revenues** totaled \$5,561.2 million, a decrease of \$13.8 million or 0.2 percent below last year and \$23.0 million or 0.4 percent above forecast.

**Net General Revenue Growth.** Net general revenues are defined as gross general revenues less individual and corporate income tax refunds. For the twelve-month period ending in June, net general revenues totaled \$5,035.0 million and decreased at an annual rate of 1.7 percent. One year ago, the net general revenues increased by 2.0 percent.

ANNUALIZED RATE OF GROWTH IN NET GENERAL REVENUES



The following collections are compared against the November forecast.

**Fiscal Year 2009 Individual Income Tax Collections** totaled \$2,705.5 million, a decrease of \$57.4 million or 2.1 percent below FY 2008 collections and \$22.3 million or 0.8 percent below forecast. Collections for individual withholding, the largest component of individual income tax, were \$2,092.5 million, representing a 1.2 percent increase over last year and 2.1 percent above forecasted levels. Collections for estimated payments of \$374.2 million were 12.3 percent below forecast. Estimated payments were down sharply in the second half of FY 2009, reflecting major shifts in forward-looking estimates of tax liability for tax year 2009. Both withholding and estimated payments benefited from non-recurring business transactions during the year.

**Fiscal Year 2009 Individual Income Tax Refunds** totaled \$466.5 million, an increase of \$48.5 million or 11.6 percent above last year and \$9.8 million or 2.2 percent above forecast.

**Fiscal Year 2009 General Revenue Corporate Income Tax Collections** totaled \$382.6 million, an increase of \$28.6 million or 8.1 percent above FY 2008. Collections were \$72.8 million or 23.5 percent above forecast. Corporate estimated payments grew 10.2 percent above year ago levels.

**Fiscal Year 2009 Sales and Use Tax Collections** totaled \$2,081.3 million, a decrease of \$29.0 million or 1.4 percent below FY 2008. Sales tax collections were \$53.4 million or 2.5 percent below forecast.

**Combined General and Special Revenue Corporate Income Tax Collections.** For the twelve-month period ending in June, general and special net corporate income taxes totaled \$346.2 million and increased at an annual rate of 1.1 percent. One year ago, corporate income taxes decreased at an annual rate of 5.6 percent.

**June Net Available Revenues** totaled \$435.0 million, a decrease of \$55.9 million or 11.4 percent below last year. Net available revenues were \$20.4 million or 4.5 percent below forecast. Net available funds were pulled lower by the one month offset in timing for the final \$5.4 million transfer for school desegregation.

**June Gross General Revenues** totaled \$499.8 million, a decrease of \$44.7 million or 8.2 percent below last year. Gross general revenues were \$30.2 million or 5.7 percent below forecast.

**June Individual Income Tax Collections** totaled \$231.2 million, a decrease of \$31.2 million or 11.9 percent below last year. Collections were \$26.2 million or 10.2 percent below forecast.

**June Individual Income Tax Refunds** totaled \$11.6 million, a decrease of \$3.2 million or 21.6 percent below last year. Income tax refunds were \$4.7 million or 28.7 percent below forecast.

**June General Revenue Corporate Income Tax Collections** totaled \$48.9 million, a decrease of \$5.5 million or 10.2 percent below last year. Corporate income tax collections were \$4.6 million or 10.4 percent above forecast.

**June Sales and Use Tax Collections** totaled \$156.8 million, a decrease of \$22.4 million or 12.5 percent below last year. Sales tax collections were \$22.5 million or 12.6 percent below forecast.

## SPECIAL REVENUES OF NOTE

**Special Corporate Income Taxes.** Each month \$1.94 million (\$23.2 million total in FY 2009) in corporate income tax collections goes to *special* revenues. These revenues are not included in *general* revenue totals. They are allocated to the WorkForce 2000 Fund, which provides for the upgrading of the post-secondary technical colleges of the state.

**Soft Drink Tax (Medicaid Program Trust Fund).** Fiscal Year 2009 soft drink tax collections totaled \$47.6 million, an increase of \$1.1 million or 2.4 percent above last year.

**Conservation Fund.** The state *general* sales and use tax rate is 4.5%. Effective July 1, 1997, Act 156 of 1997, the Conservation Fund Act, levied a one-eighth of one-cent increase in the sales and use tax rate as a *special* revenue. After deductions, the remaining money is distributed to the Game Protection Fund (45%), the Department of Parks and Tourism (45%), Arkansas Department of Heritage (9%), and the Keep Arkansas Beautiful Fund (1%). Fiscal Year 2009 collections were \$60.5 million, a decrease of \$0.1 million or 0.1 percent below last year.

**Property Tax Relief Trust Fund.** Acts 1 and 2 of the Second Extraordinary Session of 2000 levied a 0.5% increase in the sales and use tax rate effective January 1, 2001. This increase is *special* revenue dedicated to reimbursing Arkansas counties for the cost of homestead property tax credits created by Amendment 79 to the Arkansas Constitution. Effective with FY 2008, a portion of the 6-cent per gallon dyed diesel tax is also deposited to the Property Tax Relief Trust Fund to offset the revenue loss from exempting dyed diesel from sales tax. Fiscal Year 2009 collections were \$232.2 million, a decrease of \$4.4 million or 1.9 percent below last year.

**Educational Adequacy Fund.** Act 107 of the Second Extraordinary Session of 2003 increased the state sales and use tax rate from 5.125% to 6.0%, effective March 1, 2004. It also expanded the sales and use tax base to new services and increased the wholesale vending tax rate and decal fees, effective July 1, 2004. Act 94 increased the minimum corporate franchise tax and the tax rate, effective for calendar years beginning January 1, 2004. The additional revenues are deposited as *special* revenues to the Educational Adequacy Fund to be used to fulfill the financial obligations of the state to provide an adequate educational system. Effective with FY 2008, a portion of the 6-cent per gallon dyed diesel tax is also deposited to the Educational Adequacy Fund to offset the revenue loss from exempting dyed diesel from sales tax. Fiscal Year 2009 collections were \$445.7 million, a decrease of \$5.8 million or 1.3 percent below last year.

TABLE A: GENERAL REVENUES FOR MONTH OF JUNE 2009

	ACTUAL JUNE 2009	FORECAST JUNE 2009	ACTUAL JUNE 2008	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	\$231,180,348	\$257,400,000	\$262,423,766	(\$26,219,652)	(10.2)	(\$31,243,419)	(11.9)
CORPORATE INCOME	48,907,557	44,300,000	54,440,006	4,607,557	10.4	(5,532,449)	(10.2)
SALES AND USE	156,760,146	179,300,000	179,147,105	(22,539,854)	(12.6)	(22,386,960)	(12.5)
ALCOHOLIC BEVERAGE	4,935,307	4,000,000	4,379,601	935,307	23.4	555,706	12.7
TOBACCO	20,797,997	11,900,000	12,382,795	8,897,997	74.8	8,415,201	68.0
INSURANCE PREMIUM	32,530,159	27,900,000	26,066,877	4,630,159	16.6	6,463,283	24.8
RACING	421,590	400,000	409,671	21,590	5.4	11,919	2.9
GAMES OF SKILL	636,060	700,000	528,163	(63,940)	(9.1)	107,897	20.4
SEVERANCE	921,752	1,500,000	1,994,937	(578,248)	(38.5)	(1,073,185)	(53.8)
CORPORATE FRANCHISE	0	0	0	0	0.0	0	0.0
ESTATE	39,301	0	(54,648)	39,301	0.0	93,948	171.9
REAL ESTATE TRANSFER	0	0	545	0	0.0	(545)	(100.0)
MISCELLANEOUS	2,627,343	2,600,000	2,716,154	27,343	1.1	(88,812)	(3.3)
<b>GROSS REVENUES</b>	<b>\$499,757,559</b>	<b>\$530,000,000</b>	<b>\$544,434,972</b>	<b>(\$30,242,441)</b>	<b>(5.7)</b>	<b>(\$44,677,413)</b>	<b>(8.2)</b>
PLUS:							
PROP. TAX RELIEF TRUST FUND	0	0	0	0	0.0	0	0.0
REV. ALLOTMENT RESERVE	0	0	0	0	0.0	0	0.0
LESS:							
SCSF/COF	14,777,938	15,870,353	16,096,553	(1,092,415)	(6.9)	(1,318,615)	(8.2)
INDIVIDUAL REFUNDS	11,628,145	16,300,000	14,832,591	(4,671,855)	(28.7)	(3,204,446)	(21.6)
CORPORATE REFUNDS	3,416,731	2,900,000	1,953,574	516,731	17.8	1,463,157	74.9
CLAIMS	0	10,000,000	0	(10,000,000)	(100.0)	0	0.0
ECON DEVEL INCEN FUND	2,751,261	2,500,000	535,751	251,261	10.1	2,215,510	413.5
WATER/SEWER BONDS	500,000	500,000	200,000	0	0.0	300,000	150.0
COLLEGE SAVINGS BONDS	0	0	0	0	0.0	0	0.0
MLA CITY/CO.	0	0	0	0	0.0	0	0.0
DESEG SETTLEMENT	5,370,969	0	(7,319,305)	5,370,969	0.0	12,690,274	(173.4)
EDUCATIONAL EXCELLENCE	24,020,761	24,100,000	24,868,716	(79,239)	(0.3)	(847,956)	(3.4)
EDUCATIONAL ADEQUACY	2,123,476	2,200,000	2,198,437	(76,524)	(3.5)	(74,961)	(3.4)
ELDERLY TRANSPORTATION	160,360	200,000	180,148	(39,640)	(19.8)	(19,788)	(11.0)
<b>NET AVAILABLE</b>	<b>\$435,007,919</b>	<b>\$455,429,647</b>	<b>\$490,888,507</b>	<b>(\$20,421,728)</b>	<b>(4.5)</b>	<b>(\$55,880,589)</b>	<b>(11.4)</b>

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.  
NET AVAILABLE ESTIMATE FOR FY09: NOV 13, 2008, (A + A1 + 53.9% of B)

## TABLE B: YEAR-TO-DATE GENERAL REVENUES

	ACTUAL YTD JUNE 2009	FORECAST YTD JUNE 2009	ACTUAL YTD JUNE 2008	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	\$2,705,494,801	\$2,727,800,000	\$2,762,881,589	(\$22,305,199)	(0.8)	(\$57,386,788)	(2.1)
CORPORATE INCOME	382,643,608	309,800,000	354,016,996	72,843,608	23.5	28,626,612	8.1
SALES AND USE	2,081,255,029	2,134,700,000	2,110,277,797	(53,444,971)	(2.5)	(29,022,768)	(1.4)
ALCOHOLIC BEVERAGE	46,714,993	41,700,000	41,214,543	5,014,993	12.0	5,500,451	13.3
TOBACCO	164,592,217	140,100,000	140,992,641	24,492,217	17.5	23,599,575	16.7
INSURANCE PREMIUM	97,800,000	97,800,000	95,200,000	0	0.0	2,600,000	2.7
RACING	5,147,408	5,200,000	5,197,530	(52,592)	(1.0)	(50,123)	(1.0)
GAMES OF SKILL	6,197,221	7,400,000	5,597,939	(1,202,779)	(16.3)	599,283	10.7
SEVERANCE	15,913,391	18,200,000	18,359,641	(2,286,609)	(12.6)	(2,446,250)	(13.3)
CORPORATE FRANCHISE	8,000,000	8,000,000	8,000,000	0	0.0	0	0.0
ESTATE	(1,128,717)	(500,000)	(539,039)	(628,717)	125.7	(589,678)	(109.4)
REAL ESTATE TRANSFER	7,107,785	7,100,000	7,108,990	7,785	0.1	(1,205)	(0.0)
MISCELLANEOUS	41,441,767	40,900,000	26,664,263	541,767	1.3	14,777,504	55.4
<b>GROSS REVENUES</b>	<b>\$5,561,179,501</b>	<b>\$5,538,200,000</b>	<b>\$5,574,972,889</b>	<b>\$22,979,501</b>	<b>0.4</b>	<b>(\$13,793,388)</b>	<b>(0.2)</b>
PLUS:							
PROP. TAX RELIEF TRUST FUND	0	0	0	0	0.0	0	0.0
REV. ALLOTMENT RESERVE	3,380,000	3,380,000	4,740,000	0	0.0	(1,360,000)	(28.7)
LESS:							
SCSF/COF	166,659,397	166,070,353	167,028,571	589,044	0.4	(369,174)	(0.2)
INDIVIDUAL REFUNDS	466,537,485	456,700,000	418,006,092	9,837,485	2.2	48,531,392	11.6
CORPORATE REFUNDS	59,652,429	51,600,000	36,098,288	8,052,429	15.6	23,554,141	65.3
CLAIMS	0	10,000,000	0	(10,000,000)	(100.0)	0	0.0
ECON DEVEL INCEN FUND	14,975,725	23,400,000	10,330,680	(8,424,275)	(36.0)	4,645,045	45.0
WATER/SEWER BONDS	6,000,000	6,000,000	2,400,000	0	0.0	3,600,000	150.0
COLLEGE SAVINGS BONDS	23,916,417	24,000,000	23,800,427	(83,583)	(0.3)	115,990	0.5
MLA CITY/CO.	7,134,245	7,100,000	7,245,886	34,245	0.5	(111,641)	(1.5)
DESEG SETTLEMENT	69,270,969	69,800,000	58,680,695	(529,031)	(0.8)	10,590,274	18.0
EDUCATIONAL EXCELLENCE	288,249,127	288,200,000	298,427,153	49,127	0.0	(10,178,026)	(3.4)
EDUCATIONAL ADEQUACY	25,481,712	25,500,000	26,381,467	(18,288)	(0.1)	(899,755)	(3.4)
ELDERLY TRANSPORTATION	2,011,450	2,200,000	2,118,913	(188,550)	(8.6)	(107,462)	(5.1)
<b>NET AVAILABLE</b>	<b>\$4,434,670,544</b>	<b>\$4,411,009,647</b>	<b>\$4,529,194,716</b>	<b>\$23,660,897</b>	<b>0.5</b>	<b>(\$94,524,172)</b>	<b>(2.1)</b>
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	\$0	\$0	\$176,522,653				
<b>NET AVAILABLE DISTRIBUTION</b>	<b>\$4,434,670,544</b>	<b>\$4,411,009,647</b>	<b>\$4,352,672,063</b>				

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.  
NET AVAILABLE ESTIMATE FOR FY09: NOV 13, 2008, (A + A1 + 53.9% of B)

**TABLE C**  
**OFFICIAL GENERAL REVENUE FORECAST**  
**2009 - 2011 Biennium**

Millions of Dollars	FY 09			04/27/09			FY 10			04/27/09			FY 11		
	Actual	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH
INDIVIDUAL INCOME	2,705.5	-57.4	-2.1	2,688.1	-17.4	-0.6	2,809.9	121.8	4.5						
CORPORATE INCOME	382.6	28.6	8.1	379.9	-2.7	-0.7	393.5	13.6	3.6						
SALES AND USE	2,081.3	-29.0	-1.4	2,139.1	57.8	2.8	2,192.3	53.2	2.5						
ALCOHOLIC BEVERAGE	46.7	5.5	13.3	46.3	-0.4	-0.9	45.9	-0.4	-0.9						
TOBACCO	164.6	23.6	16.7	211.5	46.9	28.5	209.5	-2.0	-0.9						
INSURANCE	97.8	2.6	2.7	100.0	2.2	2.2	101.1	1.1	1.1						
RACING	5.1	-0.1	-1.0	5.2	0.1	1.0	5.3	0.1	1.9						
GAMES OF SKILL	6.2	0.6	10.7	7.7	1.5	24.2	8.2	0.5	6.5						
SEVERANCE	15.9	-2.4	-13.3	10.3	-5.6	-35.3	13.1	2.8	27.2						
CORPORATE FRANCHISE	8.0	0.0	0.0	8.0	0.0	0.0	8.0	0.0	0.0						
ESTATE	-1.1	-0.6	109.4	0.0	1.1	-100.0	0.0	0.0	0.0						
REAL ESTATE TRANSFER	7.1	0.0	0.0	2.6	-4.5	-63.4	2.6	0.0	0.0						
MISCELLANEOUS	41.4	14.8	55.4	28.0	-13.4	-32.4	28.9	0.9	3.2						
<b>TOTAL GROSS</b>	<b>5,561.2</b>	<b>-13.8</b>	<b>-0.2</b>	<b>5,626.7</b>	<b>65.5</b>	<b>1.2</b>	<b>5,818.3</b>	<b>191.6</b>	<b>3.4</b>						
PLUS: GEN IMPROVEMENT	3.4	-1.4	-28.7	0.0	-3.4	-100.0	0.0	0.0	0.0						
REV. ALLOTMENT RESERVE	0.0	0.0	0.0	61.0	61.0	0.0	0.0	-61.0	-100.0						
UNCLAIMED PROPERTY	0.0	0.0	0.0	10.0	10.0	0.0	0.0	-10.0	-100.0						
LESS: SCS/COF	166.7	-0.4	-0.2	168.8	2.1	1.3	174.6	5.8	3.4						
INDIVIDUAL REFUNDS	466.5	48.5	11.6	499.4	32.9	7.0	525.9	26.5	5.3						
CORP REFUNDS	59.7	23.6	65.3	56.1	-3.6	-6.0	56.8	0.7	1.2						
CLAIMS RESERVE	0.0	0.0	0.0	10.0	10.0	0.0	10.0	0.0	0.0						
ECON DEV INCENTIVE	15.0	4.6	45.0	23.4	8.4	56.3	23.4	0.0	0.0						
WATER/SEWER BONDS	6.0	3.6	150.0	12.9	6.9	115.0	14.9	2.0	15.5						
COLL SAVINGS BONDS	23.9	0.1	0.5	24.0	0.1	0.3	24.0	0.0	0.0						
MLA CITY/CO TOURIST	7.1	-0.1	-1.5	7.0	-0.1	-1.9	4.9	-2.1	-30.0						
EDUC EXCEL TRUST	288.2	-10.2	-3.4	289.9	1.7	0.6	292.0	2.1	0.7						
DESEGREGATION	69.3	10.6	18.0	69.8	0.5	0.8	69.8	0.0	0.0						
ELDERLY TRANSPORT	2.0	-0.1	-5.1	2.1	0.1	4.4	2.1	0.0	0.0						
EDUCATIONAL ADQCY	25.5	-0.9	-3.4	25.6	0.1	0.5	25.8	0.2	0.8						
<b>NET AVAILABLE</b>	<b>4,434.7</b>	<b>-94.5</b>	<b>-2.1</b>	<b>4,508.7</b>	<b>74.0</b>	<b>1.7</b>	<b>4,594.1</b>	<b>85.4</b>	<b>1.9</b>						
LESS: SURPLUS TO ALLOTMENT RESERVE FUND															
<b>NET AVAILABLE DISTRIBUTION</b>	<b>4,434.7</b>	<b>82.0</b>	<b>1.9</b>	<b>4,508.7</b>	<b>74.0</b>	<b>1.7</b>	<b>4,594.1</b>	<b>85.4</b>	<b>1.9</b>						

PREPARED BY ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A  
NET AVAILABLE ESTIMATE FOR FY09: A + A1 + 53.9% of B

**TABLE D  
GENERAL REVENUE HISTORY AND ECONOMIC ASSUMPTIONS**

Millions of Dollars	FY-06			FY-07			FY-08		
	Actual	Increase	% CH	Actual	Increase	% CH	Actual	Increase	% CH
INDIVIDUAL INCOME TAX	2,356.3	188.5	8.7	2,536.1	179.8	7.6	2,762.9	226.8	8.9
INDIVIDUAL REFUNDS	<u>343.5</u>	<u>50.7</u>	<u>17.3</u>	<u>367.6</u>	<u>24.2</u>	<u>7.0</u>	<u>418.0</u>	<u>50.4</u>	<u>13.7</u>
NET INDIVIDUAL INCOME	2,012.8	137.8	7.3	2,168.4	155.6	7.7	2,344.9	176.4	8.1
CORPORATE INCOME TAX	378.2	79.4	26.6	390.7	12.5	3.3	354.0	(36.7)	(9.4)
CORPORATE REFUNDS	<u>28.5</u>	<u>(6.1)</u>	<u>(17.7)</u>	<u>52.7</u>	<u>24.2</u>	<u>84.8</u>	<u>36.1</u>	<u>(16.6)</u>	<u>(31.5)</u>
NET CORPORATE INCOME	349.7	85.6	32.4	338.0	(11.7)	(3.4)	317.9	(20.1)	(5.9)
SALES AND USE TAX	2,087.2	142.1	7.3	2,187.6	100.4	4.8	2,110.3	(77.4)	(3.5)
NET ECONOMIC TAX REVENUE	4,449.7	365.4	8.9	4,694.1	244.3	5.5	4,773.1	79.0	1.7
OTHER TAX REVENUE	<u>319.3</u>	<u>0.5</u>	<u>0.1</u>	<u>325.5</u>	<u>6.2</u>	<u>1.9</u>	<u>347.8</u>	<u>22.3</u>	<u>6.8</u>
<b>GROSS GENERAL REVENUES</b>	<b>5,141.0</b>	<b>410.4</b>	<b>8.7</b>	<b>5,439.9</b>	<b>298.9</b>	<b>5.8</b>	<b>5,575.0</b>	<b>135.1</b>	<b>2.5</b>
PLUS: GEN IMPROVEMENT	0.0	0.0	0.0	0.0	0.0	0.0	4.7	4.7	0.0
PROPERTY TAX RELIEF TRUST FUND	18.2	(6.8)	(27.4)	22.0	3.8	21.2	0.0	(22.0)	(100.0)
REVENUE ALLOTMENT RESERVE	0.0	0.0	0.0	34.0	34.0	0.0	0.0	(34.0)	(100.0)
LESS: SCS/COF	169.7	28.1	19.9	163.0	(6.7)	(4.0)	167.0	4.0	2.5
INDIVIDUAL REFUNDS	343.5	50.7	17.3	367.6	24.2	7.0	418.0	50.4	13.7
CORPORATE REFUNDS	28.5	(6.1)	(17.7)	52.7	24.2	84.8	36.1	(16.6)	(31.5)
CLAIMS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ECON DEVEL INCENTIVE FUND	8.0	(3.2)	(28.6)	33.2	25.2	314.1	10.3	(22.9)	(68.9)
WATER/SEWER BONDS	0.0	(5.6)	0.0	2.7	2.7	0.0	2.4	(0.3)	(11.1)
MLA CITY/CO TOURIST	7.2	(0.5)	(6.3)	7.2	(0.0)	(0.0)	7.2	(0.0)	(0.0)
DESEGREGATION SETTLEMENT	59.5	26.7	81.4	65.6	6.1	10.2	58.7	(6.9)	(10.6)
EDUC EXCEL TRUST FUND	265.4	19.5	7.9	284.7	19.4	7.3	298.4	13.7	4.8
ELDERLY TRANSPORTATION	2.2	0.0	0.3	2.1	(0.1)	(3.6)	2.1	(0.0)	(0.8)
COLLEGE SAVINGS BONDS	23.9	(0.0)	(0.0)	23.9	0.0	0.1	23.8	(0.1)	(0.5)
EDUCATIONAL ADEQUACY	23.5	1.7	7.9	25.2	1.7	7.3	26.4	1.2	4.8
NET AVAILABLE	<u>4,227.8</u>	<u>290.6</u>	<u>7.4</u>	<u>4,467.9</u>	<u>240.1</u>	<u>5.7</u>	<u>4,529.2</u>	<u>61.3</u>	<u>1.4</u>
LESS: SURPLUS TO ALLOT. RESERVE	(402.7)	(95.5)	31.1	(409.3)			(176.5)		
<b>NET AVAILABLE DISTRIBUTION</b>	<b><u>3,825.1</u></b>	<b><u>195.1</u></b>	<b><u>5.4</u></b>	<b><u>4,058.6</u></b>	<b><u>233.6</u></b>	<b><u>6.1</u></b>	<b><u>4,352.7</u></b>	<b><u>294.1</u></b>	<b><u>7.2</u></b>
<b>ECONOMIC ASSUMPTIONS</b>									
		FY 2006			FY 2007			FY 2008 e	
U.S. Nominal GDP (Billions \$)	12,832.1	786.9	6.5	13,467.0	635.0	4.9	14,106.8	639.8	4.8
U.S. GDP (Billions 2000\$ Chain-Weight)	11,161.3	324.5	3.0	11,379.9	218.7	2.0	11,655.0	275.0	2.4
U.S. GDP Deflator (Chain-Wt, 2000=100)	115.0	3.8	3.4	118.3	3.4	2.9	121.1	2.8	2.3
U.S. CPI Price Index (1984=100)	199.0	7.3	3.8	204.1	5.1	2.6	211.7	7.6	3.7
OIL - WTI Wellhead Avg. (\$ per barrel)	64.3	15.5	31.8	63.4	(0.9)	(1.4)	96.8	33.4	52.7
AR. Net General Revenue (Millions \$)	4,769.0	365.9	8.3	5,019.6	250.5	5.3	5,120.9	101.3	2.0
AR. Net GR % of Non-Farm Personal Income	6.237	0.1	1.0	6.160	(0.1)	(1.2)	5.909	(0.3)	(4.1)
AR. Non-Farm Personal Income (M\$)	76,468	4,979.3	7.0	81,482	5,014.0	6.6	86,665	5,182.8	6.4
AR. Wage & Salary Disbursements (M\$)	39,430	1,961.5	5.2	41,174	1,743.8	4.4	43,456	2,281.8	5.5
AR. Non-Farm Proprietor Income (M\$)	5,713	435.0	8.2	5,917	204.8	3.6	6,017	100.0	1.7
AR. Farm Proprietor Income (M\$)	806	(689.3)	(46.1)	880	74.3	9.2	1,014	133.3	15.1
AR. Payroll Employment (Thousands)	1,190.5	22.9	2.0	1,201.6	11.1	0.9	1,205.9	4.3	0.4
AR. Manufacturing Employment (Thousands)	201.0	(1.2)	(0.6)	194.0	(7.0)	(3.5)	185.7	(8.3)	(4.3)
AR. Prof. & Bus. Serv. Employment (Thous.)	113.5	3.6	3.3	115.4	1.9	1.7	118.1	2.7	2.4
AR. Population (Millions)	2,798	0.038	1.4	2,826	0.028	1.0	2,847	0.021	0.7
AR. Per Capita Income (\$)	27,614	1,177	4.5	29,145	1,531	5.5	30,778	1,633	5.6
AR. Retail Sales (Billions \$)	35.24	2.4	7.3	36.46	1.2	3.5	37.94	1.5	4.1

**ECONOMIC ASSUMPTIONS AND THE  
OFFICIAL GENERAL REVENUE FORECAST  
2009-2011 BIENNIUM**

Millions of Dollars	FY-09			04/27/09			FY-10			04/27/09			FY-11		
	Actual	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH			
INDIVIDUAL INCOME TAX	2,705.5	(57.4)	(2.1)	2,688.1	(17.4)	(0.6)	2,809.9	121.8	4.5						
INDIVIDUAL REFUNDS	<u>466.5</u>	<u>48.5</u>	<u>11.6</u>	<u>499.4</u>	<u>32.9</u>	<u>7.0</u>	<u>525.9</u>	<u>26.5</u>	<u>5.3</u>						
NET INDIVIDUAL INCOME	2,239.0	(105.9)	(4.5)	2,188.7	(50.3)	(2.2)	2,284.0	95.3	4.4						
CORPORATE INCOME TAX	382.6	28.6	8.1	379.9	(2.7)	(0.7)	393.5	13.6	3.6						
CORPORATE REFUNDS	<u>59.7</u>	<u>23.6</u>	<u>65.3</u>	<u>56.1</u>	<u>(3.6)</u>	<u>(6.0)</u>	<u>56.8</u>	<u>0.7</u>	<u>1.2</u>						
NET CORPORATE INCOME	323.0	5.1	1.6	323.8	0.8	0.3	336.7	12.9	4.0						
SALES AND USE TAX	2,081.3	(29.0)	(1.4)	2,139.1	57.8	2.8	2,192.3	53.2	2.5						
NET ECONOMIC TAX REVENUE	4,643.2	(129.9)	(2.7)	4,651.6	8.4	0.2	4,813.0	161.4	3.5						
OTHER TAX REVENUE	<u>391.8</u>	<u>44.0</u>	<u>12.6</u>	<u>419.6</u>	<u>27.8</u>	<u>7.1</u>	<u>422.6</u>	<u>3.0</u>	<u>0.7</u>						
<b>GROSS GENERAL REVENUES</b>	<b>5,561.2</b>	<b>(13.8)</b>	<b>(0.2)</b>	<b>5,626.7</b>	<b>65.5</b>	<b>1.2</b>	<b>5,818.3</b>	<b>191.6</b>	<b>3.4</b>						
PLUS: GEN IMPROVEMENT	3.4	(1.4)	(28.7)	0.0	(3.4)	(100.0)	0.0	0.0	0.0						
REVENUE ALLOTMENT RESERVE	0.0	0.0	0.0	61.0	61.0	0.0	0.0	(61.0)	(100.0)						
UNCLAIMED PROPERTY	0.0	0.0	0.0	10.0	10.0	0.0	0.0	(10.0)	(100.0)						
LESS: SCS/COF	166.7	(0.4)	(0.2)	168.8	2.1	1.3	174.6	5.8	3.4						
INDIVIDUAL REFUNDS	466.5	48.5	11.6	499.4	32.9	7.0	525.9	26.5	5.3						
CORPORATE REFUNDS	59.7	23.6	65.3	56.1	(3.6)	(6.0)	56.8	0.7	1.2						
CLAIMS	0.0	0.0	0.0	10.0	10.0	0.0	10.0	0.0	0.0						
ECON DEVEL INCENTIVE FUND	15.0	4.6	45.0	23.4	8.4	56.3	23.4	0.0	0.0						
WATER/SEWER BONDS	6.0	3.6	150.0	12.9	6.9	115.0	14.9	2.0	15.5						
MLA CITY/CO TOURIST	7.1	(0.1)	(1.5)	7.0	(0.1)	(1.9)	4.9	(2.1)	(30.0)						
DESEGREGATION SETTLEMENT	69.3	10.6	18.0	69.8	0.5	0.8	69.8	0.0	0.0						
EDUC EXCEL TRUST FUND	288.2	(10.2)	(3.4)	289.9	1.7	0.6	292.0	2.1	0.7						
ELDERLY TRANSPORTATION	2.0	(0.1)	(5.1)	2.1	0.1	4.4	2.1	0.0	0.0						
COLLEGE SAVINGS BONDS	23.9	0.1	0.5	24.0	0.1	0.3	24.0	0.0	0.0						
EDUCATIONAL ADEQUACY	25.5	(0.9)	(3.4)	25.6	0.1	0.5	25.8	0.2	0.8						
NET AVAILABLE	<u>4,434.7</u>	<u>(94.5)</u>	<u>(2.1)</u>	<u>4,508.7</u>	<u>74.0</u>	<u>1.7</u>	<u>4,594.1</u>	<u>85.4</u>	<u>1.9</u>						
LESS: SURPLUS TO ALLOT. RESERVE															
<b>NET AVAILABLE DISTRIBUTION</b>	<b><u>4,434.7</u></b>	<b><u>82.0</u></b>	<b><u>1.9</u></b>	<b><u>4,508.7</u></b>	<b><u>74.0</u></b>	<b><u>1.7</u></b>	<b><u>4,594.1</u></b>	<b><u>85.4</u></b>	<b><u>1.9</u></b>						

**ECONOMIC ASSUMPTIONS**

	FY 2009 e			FY 2010 e			FY 2011 e		
U.S. Nominal GDP (Billions \$)	14,520.5	413.7	2.9	14,908.2	387.7	2.7	15,599.6	691.4	4.6
U.S. GDP (Billions 2000\$ Chain-Weight)	11,688.8	33.8	0.3	11,832.9	144.1	1.2	12,176.0	343.1	2.9
U.S. GDP Deflator (Chain-Wt, 2000=100)	124.2	3.1	2.6	126.0	1.8	1.4	128.1	2.1	1.7
U.S. CPI Price Index (1984=100)	218.4	6.7	3.2	221.3	2.9	1.3	226.3	5.0	2.3
OIL - WTI Wellhead Avg. (\$ per barrel)	97.8	1.0	1.0	90.7	(7.1)	(7.2)	95.8	5.0	5.6
AR. Net General Revenue (Millions \$)	5,035.0	(85.9)	(1.7)	5,071.2	36.2	0.7	5,235.6	164.4	3.2
AR. Net GR % of Non-Farm Personal Income	5.632	(0.3)	(4.7)	5.455	(0.2)	(3.1)	5.391	(0.1)	(1.2)
AR. Non-Farm Personal Income (Millions \$)	89,405	2,739.9	3.2	92,968	3,562.7	4.0	97,123	4,155.8	4.5
AR. Wage & Salary Disbursements (Millions \$)	44,323	868.0	2.0	45,697	1,374.0	3.1	47,602	1,904.1	4.2
AR. Non-Farm Proprietor Income (Millions \$)	6,084	66.7	1.1	6,323	238.8	3.9	6,611	288.5	4.6
AR. Farm Proprietor Income (Millions \$)	917	(96.3)	(9.5)	1,050	132.7	14.5	1,187	137.5	13.1
AR. Payroll Employment (Thousands)	1,203.0	(3.0)	(0.2)	1,208.2	5.2	0.4	1,232.5	24.3	2.0
AR. Manufacturing Employment (Thousands)	180.4	(5.2)	(2.8)	177.2	(3.3)	(1.8)	177.8	0.6	0.4
AR. Prof. & Bus. Serv. Employment (Thous.)	119.0	0.9	0.7	121.7	2.7	2.3	127.4	5.7	4.7
AR. Population (Millions)	2.867	0.020	0.7	2.886	0.019	0.7	2.905	0.018	0.6
AR. Per Capita Income (\$)	31,500	722	2.3	32,572	1,072	3.4	33,843	1,271	3.9
AR. Retail Sales (Billions \$)	37.92	(0.0)	(0.1)	38.97	1.1	2.8	40.23	1.3	3.2

U.S. Summary: Global Insight October 2008

AR Forecast based on Composite of Moody's and Global Insight October 2008

**TABLE E**  
**COMPARISON OF MAY 7, 2008 GENERAL REVENUE FORECAST**  
**TO FY 2009 ACTUAL**

Millions of Dollars	FY 09 Estimate 5/7/2008	Estimated Increase Over FY 08	% CH Over FY 08	FY 09 Actual	FY 09 Actual Over Estimate	% CH Over Estimate
INDIVIDUAL INCOME	2,706.5	-56.4	-2.0	2,705.5	-1.0	0.0
CORPORATE INCOME	327.6	-26.4	-7.5	382.6	55.0	16.8
SALES AND USE TAX	2,144.7	34.4	1.6	2,081.3	-63.4	-3.0
ALCOHOLIC BEVERAGE	41.7	0.5	1.2	46.7	5.0	12.0
TOBACCO **	140.4	-0.6	-0.4	164.6	24.2	17.2
INSURANCE	97.8	2.6	2.7	97.8	0.0	0.0
RACING	4.9	-0.3	-5.7	5.1	0.2	5.0
GAMES OF SKILL	7.0	1.4	25.0	6.2	-0.8	-11.5
SEVERANCE	17.1	-1.3	-6.9	15.9	-1.2	-6.9
CORPORATE FRANCHISE	8.0	0.0	0.0	8.0	0.0	0.0
ESTATE	0.0	0.5	0.0	-1.1	-1.1	N.A.
REAL ESTATE TRANSFER	7.1	0.0	-0.1	7.1	0.0	0.1
MISCELLANEOUS	26.9	0.2	0.9	41.4	14.5	54.1
<b>TOTAL GROSS</b>	<b>5,529.7</b>	<b>-45.3</b>	<b>-0.8</b>	<b>5,561.2</b>	<b>31.5</b>	<b>0.6</b>
PLUS: GEN IMPROVEMENT	3.4	-1.3	N.A.	3.4	0.0	-0.6
LESS: SCS/COF	165.9	-1.1	-0.7	166.7	0.8	0.5
INDIVIDUAL REFUNDS	448.1	30.1	7.2	466.5	18.4	4.1
CORPORATE REFUNDS	54.1	18.0	49.9	59.7	5.6	10.3
CLAIMS	10.0	10.0	0.0	0.0	-10.0	-100.0
ECON DEVEL INCEN FUND	23.4	13.1	126.5	15.0	-8.4	-36.0
WATER/SEWER BONDS	6.0	3.6	150.0	6.0	0.0	0.0
COLLEGE SAVINGS BONDS	24.0	0.2	0.8	23.9	-0.1	-0.3
MLA CITY/CO TOURIST	7.1	-0.1	-2.0	7.1	0.0	0.5
EDUC EXCELLENCE	286.2	-12.2	-4.1	288.2	2.0	0.7
DESEG SETTLEMENT	69.8	11.1	18.9	69.3	-0.5	-0.8
ELDERLY TRANSP	2.2	0.1	3.8	2.0	-0.2	-8.6
EDUCATIONAL ADQCY	25.3	-1.1	-4.1	25.5	0.2	0.7
<b>NET AVAILABLE</b>	<b>4,411.0</b>	<b>-118.2</b>	<b>-2.6</b>	<b>4,434.7</b>	<b>23.7</b>	<b>0.5</b>
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	0.0					
<b>NET AVAILABLE DISTRIBUTED</b>	<b>4,411.0</b>	<b>58.3</b>	<b>1.3</b>	<b>4,434.7</b>	<b>23.7</b>	<b>0.5</b>

\*\* FY09 collections reflect the cigarette and tobacco product tax increases that were effective March 1, 2009.

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A

## ECONOMIC NOTES

### Most Recent Estimate of GDP Growth

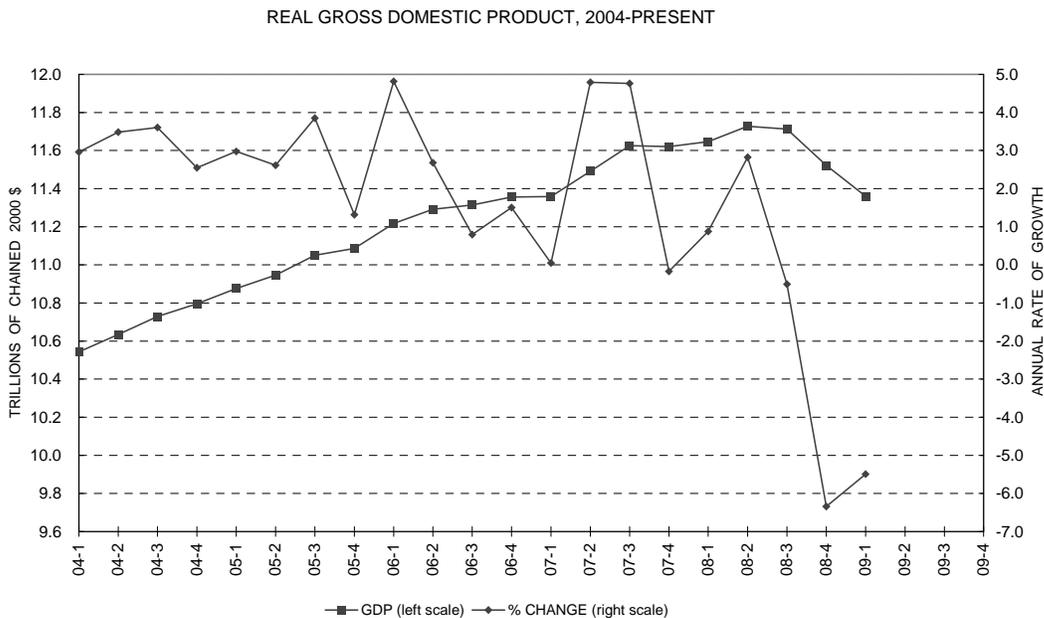
Gross Domestic Product is a measure of the nation’s overall output of domestically produced goods and services. The Commerce Department’s estimate of real GDP growth uses the chain-weighted measure instead of the fixed-weighted measure used previously. The chain-weighted measure better reflects yearly price fluctuations.

Quarterly estimates of GDP are released on the following schedule: Advance estimates, based on preliminary and incomplete source data and BEA assumptions about the missing source data, are released in the first month after the end of the quarter. Preliminary and final estimates, which incorporate additional and revised source data, are released in the second and third months, respectively.

The U.S. economy decreased at a 5.5% annual rate in the first quarter of 2009 according to the Commerce Department’s final estimate for GDP growth. This represents the third estimate for growth in the quarter and is a smaller decline than the previous quarter’s revised decrease of 6.3%. The Department noted that “The decrease in real GDP in the first quarter primarily reflected negative contributions from exports, equipment and software, private inventory investment, nonresidential structures, and residential fixed investment that were partly offset by a positive contribution from personal consumption expenditures (PCE). Imports, which are a subtraction in the calculation of GDP, decreased.”

Quarterly estimates of GDP since the first quarter of 2004, and the annualized growth rates implied by these estimates, are displayed in the graph below.

More detailed information about Gross Domestic Product may be found at the BEA’s Web site at <[www.bea.gov](http://www.bea.gov)>.



### Institute for Supply Management's Purchasing Managers' Index (PMI)

The Institute for Supply Management reported that the Purchasing Managers' Index rose from 42.8 in May to 44.8 in June. "Manufacturing continues to contract at a slower rate, but the trends in the indexes are encouraging as seven of 18 industries reported growth in June. Most encouraging is the gain in the Production Index, which is up 12.1 percentage points in the last two months to 52.5 percent. Aggressive inventory reduction continues and indications are that the destocking cycle is at or near the end in most industries, as the Customers' Inventories Index remained below 50 percent for the third consecutive month. The Prices Index was unchanged from May, indicating that the supply/demand balance is improving. Overall, a slow recovery for manufacturing is forming based on the current trends in the ISM," reported Norbert J. Ore, C.P.M., chair of the Institute for Supply Management's Manufacturing Business Survey Committee. Economic activity in the manufacturing sector declined in June for the seventeenth consecutive month.

The 50 percent mark is generally interpreted as the dividing line between growth and contraction in the manufacturing sector. An index in excess of 41.2 percent, over a period of time, indicates that the overall economy is expanding and under 41.2 percent that it is declining. According to the index, the overall economy grew for the second consecutive month following seven months of decline. If the PMI for June is annualized, it corresponds to a 1.1 percent increase in real GDP annually.

The Purchasing Managers' Index is based on a survey of 300 purchasing officials in a variety of manufacturing industries and gauges improvement or decline in areas such as employment, production, inventory, and new orders.

The chart below tracks performance of the Purchasing Managers' Index since January 2003.



## Labor Force Statistics, Arkansas and the U.S.

The U.S. Bureau of Labor Statistics reported that seasonally adjusted nonfarm employment for the nation fell 467,000 in June to a level of 131.7 million. This follows a revised loss of 322,000 in May. In June, Construction employment declined 79,000 overall, with declines represented in all categories. Seasonally adjusted Retail Trade employment decreased 21,000 while Wholesale Trade employment fell by 15,900. Employment decreased by 136,000 jobs in Manufacturing with job losses spread throughout the majority of industries. Employment in Financial Activities fell by 27,000. Health Care added 20,800 jobs. Employment in the Government sector fell by 52,000. The vast majority of these losses (49,000) were in Federal Government. The national unemployment rate rose marginally from 9.4 percent in May to 9.5 percent in June. The rate is up sharply from 5.6 percent in June 2008.

In Arkansas, the Department of Workforce Services reported that nonfarm payroll employment (not seasonally adjusted) increased 1,100 from May to a level of 1,182,000 in June. Trade employment increased by 300 (200 Wholesale, 100 Retail) on this seasonally unadjusted basis. Employment in Manufacturing increased by 100. Employment in Educational & Health Services increased by 3,300, while employment in Leisure & Hospitality rose by 1,100. Government employment decreased by 4,100. Information sector employment was unchanged. The State's seasonally adjusted unemployment rate rose from 7.0 percent in May to 7.2 percent in June. The rate is up from 5.0 percent in June 2008. The June state rate is now 2.3 percentage points below the national rate. The state rate was 0.6 percentage points below the national rate one year ago.

Compared to June 2008, payroll employment in Arkansas is down by 26,600 in this preliminary estimate. The largest year-over-year gain of 11,600 occurred in Educational & Health Services. The sector with the largest percentage gain was Social Assistance at 11.7 percent, followed by Mining & Logging (including Oil and Gas) at 9.3 percent. All major sectors except Mining & Logging, Educational & Health Services, Leisure & Hospitality, and Government were down from June 2008. Manufacturing employment is down by 20,100 jobs (-10.9 percent). The Information sector is down by 1,600 from June 2008.

### ARKANSAS NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT, BY INDUSTRIAL SECTOR

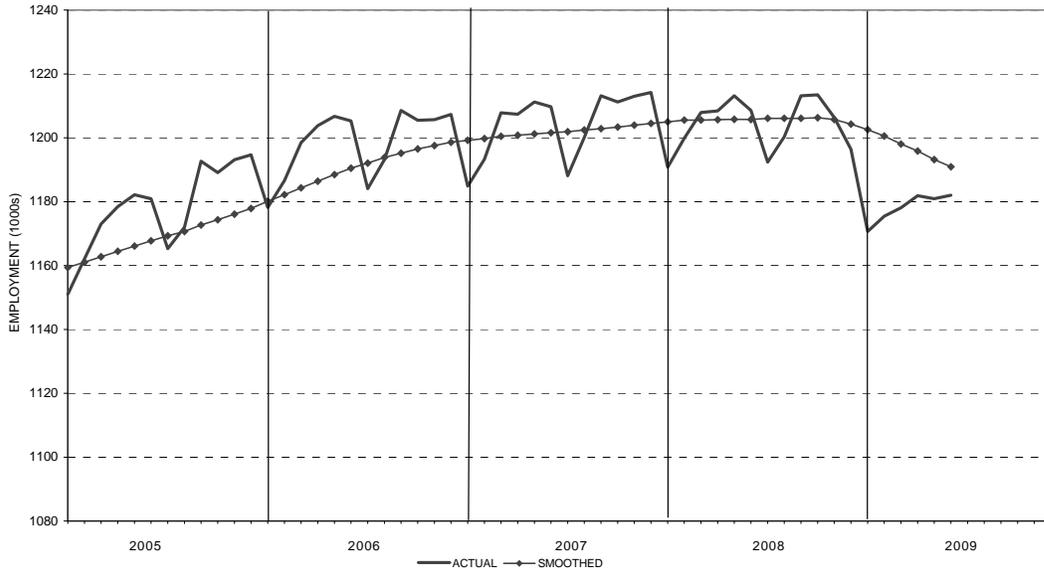
	JUNE 2009	MAY 2009	JUNE 2008	CHANGE SINCE:			
				LAST MONTH		LAST YEAR	
				N	%	N	%
TOTAL NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT (1,000s)	1182.0	1180.9	1208.6	1.1	0.1	-26.6	-2.2
MINING & LOGGING	11.8	11.6	10.8	0.2	1.7	1.0	9.3
CONSTRUCTION	55.9	52.8	57.4	3.1	5.9	-1.5	-2.6
MANUFACTURING	163.8	163.7	183.9	0.1	0.1	-20.1	-10.9
DURABLE GOODS	79.9	80.2	96.2	-0.3	-0.4	-16.3	-16.9
NONDURABLE GOODS	83.9	83.5	87.7	0.4	0.5	-3.8	-4.3
WHOLESALE & RETAIL TRADE	177.6	177.3	183.3	0.3	0.2	-5.7	-3.1
TRANSP. & UTILITIES	59.9	59.5	65.6	0.4	0.7	-5.7	-8.7
INFORMATION	17.0	17.0	18.6	0.0	0.0	-1.6	-8.6
FINANCIAL ACTIVITIES	49.7	50.1	52.7	-0.4	-0.8	-3.0	-5.7
SERVICES	429.3	427.8	424.5	1.5	0.4	4.8	1.1
GOVERNMENT	217.0	221.1	211.8	-4.1	-1.9	5.2	2.5

SOURCE: Arkansas Department of Workforce Services

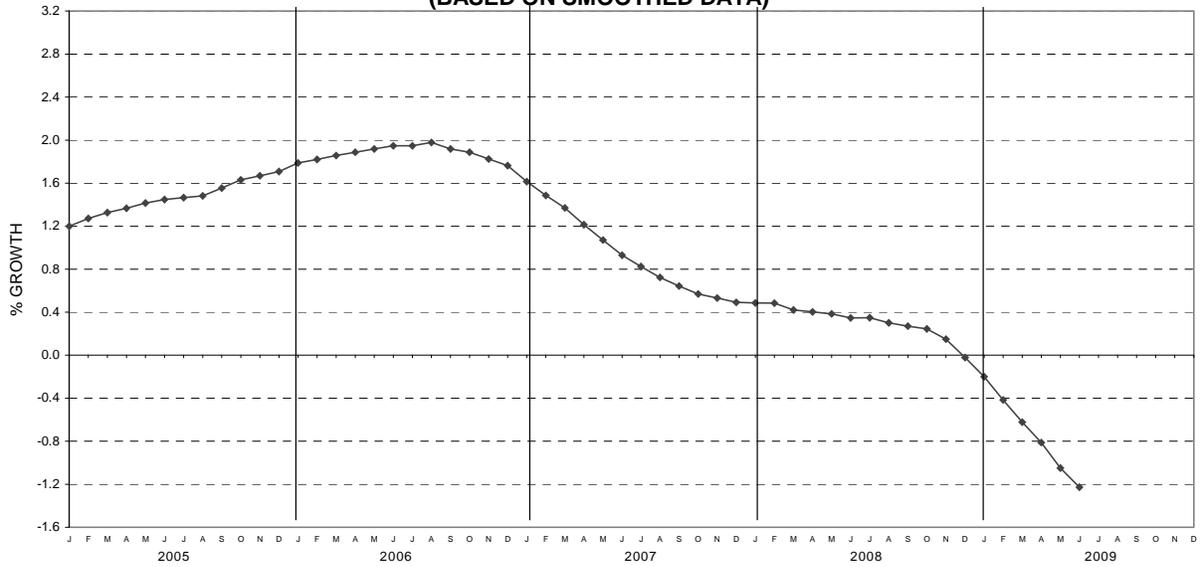
The graphs on the next page place Arkansas' employment growth patterns in a somewhat longer historical context. The upper graph shows the absolute level of nonagricultural employment in the state. The "actual" or unadjusted data show the seasonality of employment in the state, with sharp drops in employment occurring in January and July, while the "smoothed" data (12-month moving averages) reveal the underlying trends in employment.

Underlying growth trends are portrayed even more clearly in the lower graph, which gives the percentage increase in employment over a 12-month period, based on the smoothed data shown above. After accounting for some seasonal factors, the annualized rate of employment growth in the state was -1.2 percent in June 2009. The data in these two graphs reflect the benchmark revisions made by DWS and BLS in January 2009 to the data for 2007 and 2008.

**ARKANSAS' NON-FARM PAYROLL EMPLOYMENT**



**ARKANSAS' 12-MONTH EMPLOYMENT GROWTH  
(BASED ON SMOOTHED DATA)**



The table below places Arkansas' employment growth in comparative national perspective. For the 12-month period ending in June 2009, Arkansas' employment growth rate of -1.2 percent ranked 16th in the nation. Over the same 12-month period, employment in the nation as a whole fell by 2.3 percent.

TOTAL NONAGRICULTURAL JOB GROWTH FOR THE U.S. AND STATES:  
12 MONTHS ENDING JUNE 2009 VS. 12 MONTHS ENDING JUNE 2008

State	Rank June 2009	Percent Change	Rank June 2008	Thousands of Jobs		
				Job Growth	June 2009	June 2008
North Dakota.....	1	1.5	6	5.5	368.3	362.9
Wyoming.....	2	1.3	1	3.9	297.7	293.8
Alaska.....	3	1.0	15	3.2	323.0	319.8
Louisiana.....	4	0.4	4	8.3	1,940.0	1,931.7
Oklahoma.....	5	0.1	8	1.9	1,586.5	1,584.6
Texas.....	6	0.1	2	9.4	10,545.8	10,536.5
South Dakota.....	7	-0.1	9	-0.5	409.2	409.7
Nebraska.....	8	-0.7	13	-6.3	957.6	963.8
New York.....	9	-0.8	14	-71.1	8,710.2	8,781.3
Montana.....	10	-0.8	11	-3.7	443.1	446.8
Kansas.....	11	-0.9	10	-12.7	1,376.8	1,389.5
West Virginia.....	12	-1.1	30	-8.2	752.4	760.6
New Mexico.....	13	-1.1	16	-9.7	837.6	847.2
New Hampshire.....	14	-1.1	34	-7.4	639.8	647.2
Iowa.....	15	-1.2	21	-17.7	1,506.8	1,524.4
<b>Arkansas.....</b>	<b>16</b>	<b>-1.2</b>	<b>37</b>	<b>-14.8</b>	<b>1,190.9</b>	<b>1,205.7</b>
Missouri.....	17	-1.4	32	-37.9	2,760.6	2,798.5
Pennsylvania.....	18	-1.4	27	-81.0	5,730.0	5,811.0
Virginia.....	19	-1.5	25	-56.4	3,711.6	3,768.0
Washington.....	20	-1.5	5	-45.6	2,914.3	2,959.9
Maryland.....	21	-1.6	33	-41.7	2,569.3	2,611.0
Colorado.....	22	-1.7	7	-40.2	2,310.2	2,350.3
Utah.....	23	-1.7	3	-22.0	1,237.9	1,259.9
Massachusetts.....	24	-1.8	20	-57.8	3,235.7	3,293.6
Maine.....	25	-2.0	26	-12.7	606.6	619.3
Connecticut.....	26	-2.1	17	-35.0	1,670.7	1,705.7
Minnesota.....	27	-2.1	39	-59.3	2,713.3	2,772.5
New Jersey.....	28	-2.2	40	-88.8	3,993.7	4,082.5
UNITED STATES.....		-2.3		-3,112.1	134,636.9	137,749.0
Mississippi.....	29	-2.4	24	-27.6	1,128.4	1,156.1
Wisconsin.....	30	-2.4	38	-70.3	2,815.3	2,885.7
Hawaii.....	31	-2.5	31	-15.6	609.6	625.2
Kentucky.....	32	-2.6	29	-47.7	1,818.6	1,866.3
Illinois.....	33	-2.6	36	-153.8	5,829.0	5,982.8
Alabama.....	34	-2.7	23	-55.1	1,952.2	2,007.3
Vermont.....	35	-2.8	44	-8.6	299.8	308.4
North Carolina.....	36	-3.0	12	-124.2	4,035.9	4,160.0
Tennessee.....	37	-3.0	35	-84.2	2,716.8	2,801.0
Indiana.....	38	-3.0	43	-89.7	2,892.3	2,982.0
Delaware.....	39	-3.1	45	-13.6	422.7	436.3
Ohio.....	40	-3.1	46	-168.8	5,244.6	5,413.4
California.....	41	-3.2	42	-480.8	14,669.8	15,150.6
Oregon.....	42	-3.2	22	-55.4	1,678.3	1,733.7
South Carolina.....	43	-3.2	19	-63.0	1,883.8	1,946.7
Idaho.....	44	-3.3	18	-21.4	633.1	654.5
Georgia.....	45	-3.3	28	-138.2	4,006.5	4,144.7
Rhode Island.....	46	-3.4	48	-16.7	471.6	488.3
Nevada.....	47	-4.3	47	-55.3	1,230.3	1,285.7
Florida.....	48	-4.5	50	-354.2	7,563.0	7,917.3
Michigan.....	49	-5.1	49	-215.5	4,015.9	4,231.3
Arizona.....	50	-5.2	41	-137.3	2,526.6	2,663.9

SOURCE: U.S. Bureau of Labor Statistics and DFA-Economic Analysis & Tax Research calculations

## 12 Month Summary of FY 2009 General Revenue Collections

	July 2008	August 2008	September 2008	October 2008	November 2008	December 2008
<b>REVENUES</b>						
Individual Income	\$179,240,936.42	\$170,803,324.68	\$266,234,090.68	\$196,235,632.89	\$192,260,754.56	\$190,635,925.04
Corporate Income	\$15,366,197.97	\$11,465,308.55	\$63,996,672.78	\$28,776,912.32	\$6,622,071.14	\$68,639,522.83
Sales and Use	\$187,427,604.00	\$189,770,926.97	\$182,265,777.50	\$176,911,717.72	\$166,442,972.41	\$177,597,934.94
Alcoholic Beverage	\$4,517,455.69	\$3,569,534.82	\$3,457,351.77	\$3,259,614.13	\$3,924,636.30	\$3,374,382.81
Tobacco	\$13,257,590.29	\$12,296,701.49	\$11,711,729.90	\$12,908,274.84	\$10,078,693.51	\$13,001,402.14
Insurance	\$1,365,889.55	\$15,762,406.89	\$4,997,153.91	\$831,952.28	\$17,588,749.01	\$1,369,813.28
Severance	\$1,997,203.53	\$2,069,507.46	\$1,956,219.76	\$1,788,229.99	\$1,113,419.13	\$961,949.52
Franchise	\$274,219.14	\$345,124.64	\$1,627,477.49	\$372,220.46	\$660,410.68	\$341,029.79
Estate	(\$102,892.42)	(\$334,561.65)	(\$47,350.05)	(\$3,025.54)	(\$142,935.24)	(\$351,226.08)
Real Estate Transfer	\$2,409,237.65	\$2,270,389.96	\$2,112,462.39	\$315,698.32	\$0.00	\$0.00
Racing	\$247,978.99	\$514,540.91	\$319,977.14	\$338,131.58	\$454,203.23	\$266,724.81
Games of Skill	\$477,920.78	\$494,471.06	\$516,287.03	\$490,591.07	\$481,545.69	\$486,679.48
Miscellaneous	\$16,139,870.44	\$1,976,277.74	\$1,555,684.95	\$1,612,388.53	\$1,655,803.89	\$1,349,884.57
<b>Gross General Revenues</b>	<b>\$422,619,212.03</b>	<b>\$411,003,953.52</b>	<b>\$540,703,535.25</b>	<b>\$423,838,338.59</b>	<b>\$401,140,324.31</b>	<b>\$457,674,023.13</b>
<b>TRANSFERS IN</b>	<b>\$3,380,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>DEDUCTIONS</b>						
SCS/COF	\$12,681,663.13	\$12,340,155.46	\$16,222,526.56	\$12,715,240.92	\$12,042,094.11	\$13,740,757.48
Individual Income Tax Refunds	\$8,086,685.07	\$5,731,312.13	\$7,373,202.11	\$17,375,740.13	\$10,164,476.13	\$5,170,761.68
Corporate Income Tax Refunds	\$929,968.39	\$1,594,918.21	\$3,879,767.90	\$2,851,717.17	\$9,945,932.17	\$7,861,944.53
Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Economic Development Incentive Fund	\$231,282.53	\$1,458,555.95	\$1,010,707.39	\$1,243,353.09	\$2,411,282.85	\$0.00
Water/Sewer Bonds	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00
College Savings Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$6,074,785.82	\$0.00
MLA City/County	\$1,783,561.25	\$0.00	\$0.00	\$1,783,561.25	\$0.00	\$0.00
Educational Excellence	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58
Desegregation	\$4,200,000.00	\$12,400,000.00	\$4,000,000.00	\$8,600,000.00	\$5,700,000.00	\$5,100,000.00
Elderly Transportation	\$198,447.45	\$184,232.10	\$183,330.00	\$187,568.90	\$149,360.60	\$192,894.20
Educational Adequacy	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00
<b>Net Available Revenue for Distribution</b>	<b>\$371,243,367.63</b>	<b>\$350,650,543.09</b>	<b>\$481,389,764.71</b>	<b>\$352,436,920.55</b>	<b>\$328,008,156.05</b>	<b>\$398,963,428.66</b>

## 12 Month Summary of FY 2009 General Revenue Collections

	January 2009	February 2009	March 2009	April 2009	May 2009	June 2009
<b>REVENUES</b>						
Individual Income	\$291,433,465.70	\$200,747,843.34	\$198,133,045.53	\$414,772,186.23	\$173,817,247.86	\$231,180,347.64
Corporate Income	\$22,345,822.66	\$3,282,996.36	\$49,058,915.74	\$45,594,432.63	\$18,587,197.89	\$48,907,556.77
Sales and Use	\$178,173,886.92	\$167,565,125.77	\$170,856,580.70	\$164,945,115.67	\$162,537,240.37	\$156,760,145.62
Alcoholic Beverage	\$3,844,790.66	\$4,908,607.35	\$3,470,230.83	\$3,737,909.54	\$3,715,172.13	\$4,935,307.29
Tobacco	\$13,632,865.86	\$14,479,128.65	\$8,035,683.27	\$14,639,520.66	\$19,752,629.11	\$20,797,996.80
Insurance	\$856,520.22	\$1,185,027.78	\$19,552,334.38	\$612,069.84	\$1,147,923.56	\$32,530,159.30
Severance	\$765,859.31	\$718,033.75	\$1,898,987.37	\$934,466.02	\$787,762.50	\$921,752.26
Franchise	\$317,269.51	\$293,069.06	\$1,474,867.91	\$2,294,311.32	\$0.00	\$0.00
Estate	\$0.00	(\$186,026.95)	\$0.00	\$0.00	\$0.00	\$39,300.50
Real Estate Transfer	\$0.00	\$0.00	(\$3.30)	\$0.00	\$0.00	\$0.00
Racing	\$604,169.24	\$583,252.61	\$413,918.60	\$597,021.30	\$385,898.74	\$421,590.43
Games of Skill	\$457,074.05	\$543,405.87	\$544,837.93	\$585,310.10	\$483,038.33	\$636,059.84
Miscellaneous	\$8,600,281.03	\$1,906,482.76	\$1,224,684.06	\$1,424,877.97	\$1,368,188.48	\$2,627,342.80
<b>Gross General Revenues</b>	<b>\$521,032,005.16</b>	<b>\$396,026,946.35</b>	<b>\$454,664,083.02</b>	<b>\$650,137,221.28</b>	<b>\$382,582,298.97</b>	<b>\$499,757,559.25</b>
<b>TRANSFERS IN</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>DEDUCTIONS</b>						
SCS/COF	\$15,630,960.15	\$11,886,389.20	\$13,639,922.59	\$19,504,281.04	\$11,477,468.97	\$14,777,937.87
Individual Income Tax Refunds	\$33,853,313.17	\$136,552,498.60	\$99,899,792.41	\$99,673,767.80	\$31,027,790.44	\$11,628,144.84
Corporate Income Tax Refunds	\$10,815,216.55	\$5,398,346.39	\$6,138,068.89	\$4,915,284.20	\$1,904,534.38	\$3,416,730.69
Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Economic Development Incentive Fund	\$1,774,437.66	\$2,797,969.88	\$256,382.15	\$481,367.65	\$559,124.57	\$2,751,261.27
Water/Sewer Bonds	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00
College Savings Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$17,841,631.26	\$0.00
MLA City/County	\$1,783,561.25	\$0.00	\$0.00	\$1,783,561.25	\$0.00	\$0.00
Educational Excellence	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58	\$24,020,760.58	\$24,020,760.62
Desegregation	\$5,100,000.00	\$5,200,000.00	\$8,500,000.00	\$5,100,000.00	\$0.00	\$5,370,968.96
Elderly Transportation	\$212,580.35	\$225,617.15	\$66,740.85	\$105,749.40	\$144,568.80	\$160,360.40
Educational Adequacy	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00	\$2,123,476.00
Surplus to Allotment Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Net Available Revenue for Distribution</b>	<b>\$425,217,699.45</b>	<b>\$207,321,888.55</b>	<b>\$299,518,939.55</b>	<b>\$491,928,973.36</b>	<b>\$292,982,943.97</b>	<b>\$435,007,918.60</b>

**OFFICIAL FORECAST**  
**April 7, 2008**

**OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION**

**FISCAL YEAR 2009**

FUND ACCOUNTS	FY08 Revised FORECAST	FISCAL YEAR 2009					OVER / (UNDER) DIFFERENCE	
		"A"	"A1"	"B"	TOTAL ALLOCATIONS	FORECAST "A"+"A1" + 53.9% of "B"	FY08 FORECAST	OVER FY08
General Education	\$1,818,647,072	\$1,748,591,814	\$108,823,398	\$0	\$1,857,415,212	\$1,857,415,212	\$38,768,140	2.13%
State Library	\$4,900,000	4,000,000		1,700,000	5,700,000	\$4,916,810	16,810	0.34%
Workforce Education	\$33,269,851	31,470,513		1,800,000	33,270,513	\$32,441,253	(828,598)	(2.49%)
<b>PUBLIC SCHOOL FUND</b>	<b>\$1,856,816,923</b>	<b>\$1,784,062,327</b>	<b>\$108,823,398</b>	<b>\$3,500,000</b>	<b>\$1,896,385,725</b>	<b>\$1,894,773,275</b>	<b>\$37,956,352</b>	<b>2.04%</b>
<b>GENERAL EDUCATION FUND</b>								
Dept. of Education	\$14,819,231	\$14,211,721		\$877,418	\$15,089,139	\$14,684,913	(\$134,318)	(0.91%)
Educational Facilities Partnership	35,000,000	35,000,000		0	35,000,000	35,000,000	0	0.00%
Academic Facilities & Transportation	2,411,569	2,445,193		0	2,445,193	2,445,193	33,624	1.39%
Educational Television	4,955,291	4,910,473		120,000	5,030,473	4,975,189	19,898	0.40%
School for the Blind	5,922,862	5,768,513		235,000	6,003,513	5,895,249	(27,614)	(0.47%)
School for the Deaf	10,045,879	9,980,326		200,000	10,180,326	10,088,186	42,307	0.42%
State Library	3,186,325	3,225,871		0	3,225,871	3,225,871	39,546	1.24%
Dept. of Workforce Education	2,863,193	2,931,928		0	2,931,928	2,931,928	68,735	2.40%
Rehabilitation Services	12,613,687	12,713,874		0	12,713,874	12,713,874	100,187	0.79%
<b>Subtotal - General Education</b>	<b>\$91,818,037</b>	<b>\$91,187,899</b>	<b>\$0</b>	<b>\$1,432,418</b>	<b>\$92,620,317</b>	<b>\$91,960,402</b>	<b>\$142,365</b>	<b>0.16%</b>
<b>Technical Institutes:</b>								
Crowley's Ridge TI	\$2,499,328	\$2,547,895		0	\$2,547,895	\$2,547,895	\$48,567	1.94%
Northwest TI	2,845,511	2,902,386		0	2,902,386	2,902,386	56,875	2.00%
Riverside VTS	2,117,684	2,153,610		0	2,153,610	2,153,610	35,926	1.70%
<b>Subtotal - Technical Institutes</b>	<b>\$7,462,523</b>	<b>\$7,603,891</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,603,891</b>	<b>\$7,603,891</b>	<b>\$141,368</b>	<b>1.89%</b>
<b>TOTAL GENERAL ED. FUND</b>	<b>\$99,280,560</b>	<b>\$98,791,790</b>	<b>\$0</b>	<b>\$1,432,418</b>	<b>\$100,224,208</b>	<b>\$99,564,293</b>	<b>\$283,733</b>	<b>0.29%</b>
<b>HUMAN SERVICES FUND</b>								
DHS-Administration	\$15,052,155	\$14,506,501		\$706,080	\$15,212,581	\$14,887,290	(\$164,865)	(1.10%)
Aging and Adult Services	17,822,877	15,866,539		2,000,000	17,866,539	16,945,139	(877,738)	(4.92%)
Children & Family Services	49,177,491	41,508,480		9,795,435	51,303,915	46,791,158	(2,386,333)	(4.85%)
Child Care/Early Childhood Ed.	552,209	557,143		0	557,143	557,143	4,934	0.89%
Youth Services	47,005,918	47,122,611		0	47,122,611	47,122,611	116,693	0.25%
Devel. Disab. Services	58,785,463	57,661,316		3,163,111	60,824,427	59,367,182	581,719	0.99%
Medical Services	4,771,415	4,843,573		0	4,843,573	4,843,573	72,158	1.51%
DHS-Grants	678,818,185	682,165,096		65,900,221	748,065,317	717,705,085	38,886,900	5.73%
Behavioral Health	73,076,884	69,055,421		4,415,000	73,470,421	71,436,431	(1,640,454)	(2.24%)
Health Services	53,971,145	51,319,669		3,219,075	54,538,744	53,055,716	(915,429)	(1.70%)
Services for the Blind	1,859,356	1,875,678		0	1,875,678	1,875,678	16,322	0.88%
County Operations	42,198,042	42,694,602		0	42,694,602	42,694,602	496,560	1.18%
<b>TOTAL HUMAN SERVICES</b>	<b>\$1,043,091,140</b>	<b>\$1,029,176,629</b>	<b>\$0</b>	<b>\$89,198,922</b>	<b>\$1,118,375,551</b>	<b>\$1,077,281,608</b>	<b>\$34,190,468</b>	<b>3.28%</b>

**OFFICIAL FORECAST**  
**April 7, 2008**

**OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION**

**FISCAL YEAR 2009**

FUND ACCOUNTS	FY08 Revised FORECAST	FISCAL YEAR 2009					OVER / (UNDER) DIFFERENCE	
		"A"	"A1"	"B"	TOTAL ALLOCATIONS	FORECAST "A"+"A1" + 53.9% of "B"	FY08 FORECAST	OVER FY08
<b>STATE GENERAL GOV'T FUND</b>								
Dept. of Ark. Heritage	\$6,001,028	\$5,501,307		\$592,965	\$6,094,272	\$5,821,093	(\$179,935)	(3.00%)
Department of Agriculture	19,223,076	13,600,215		5,812,395	19,412,610	16,734,840	(2,488,236)	(12.94%)
Dept. of Labor	2,948,389	2,657,387		261,523	2,918,910	2,798,426	(149,963)	(5.09%)
Dept. of Higher Education	3,306,887	3,204,853		160,020	3,364,873	3,291,152	(15,735)	(0.48%)
Dept. of H.E.-Grants	34,661,199	34,661,199		0	34,661,199	34,661,199	0	0.00%
Dept. of Economic Development	10,072,751	10,173,671		0	10,173,671	10,173,671	100,920	1.00%
Dept. of Correction	271,313,982	259,561,307		30,116,102	289,677,409	275,802,921	4,488,939	1.65%
Dept. of Community Correction	68,597,520	55,056,399		14,850,000	69,906,399	63,065,004	(5,532,516)	(8.07%)
State Military Department	9,688,796	9,015,246		789,440	9,804,686	9,440,991	(247,805)	(2.56%)
Dept. of Parks & Tourism	21,382,859	21,728,926		0	21,728,926	21,728,926	346,067	1.62%
Dept. of Environmental Quality	2,565,776	2,632,871		0	2,632,871	2,632,871	67,095	2.61%
Miscellaneous Agencies	54,975,800	49,287,422		2,610,397	51,897,819	50,695,209	(4,280,591)	(7.79%)
<b>TOTAL STATE GENERAL GOV'T</b>	<b>\$504,738,063</b>	<b>\$467,080,803</b>	<b>\$0</b>	<b>\$55,192,842</b>	<b>\$522,273,645</b>	<b>\$496,846,303</b>	<b>(\$7,891,760)</b>	<b>(1.56%)</b>
<b>OTHER FUNDS</b>								
County Aid	\$19,741,546	\$19,741,546		\$0	\$19,741,546	\$19,741,546	\$0	0.00%
County Jail Reimbursement	9,500,035	9,500,035		0	9,500,035	9,500,035	0	0.00%
Crime Information Center	3,632,044	3,505,227		150,000	3,655,227	3,586,122	(45,922)	(1.26%)
Child Support Enforcement	13,014,933	13,014,933		0	13,014,933	13,014,933	0	0.00%
Merit Adjustment Fund	0	0		5,079,878	5,079,878	2,739,578	2,739,578	#DIV/0!
Municipal Aid	27,506,526	27,506,526		0	27,506,526	27,506,526	0	0.00%
State Police	61,839,942	50,997,908		15,030,782	66,028,690	59,104,009	(2,735,933)	(4.42%)
Dept. of Workforce Services-TANF	3,640,650	3,640,650		0	3,640,650	3,640,650	0	0.00%
<b>TOTAL OTHER FUNDS</b>	<b>\$138,875,676</b>	<b>\$127,906,825</b>	<b>\$0</b>	<b>\$20,260,660</b>	<b>\$148,167,485</b>	<b>\$138,833,399</b>	<b>(\$42,277)</b>	<b>(0.03%)</b>
<b>INSTITUTIONS OF HIGHER EDUCATION - Four Year Institutions</b>								
Arkansas State University	\$57,599,822	\$54,861,469		\$4,865,053	\$59,726,522	\$57,485,192	(\$114,630)	(0.20%)
Arkansas Tech University	31,033,152	29,381,015		2,829,652	32,210,667	30,907,046	(126,106)	(0.41%)
Henderson State University	18,453,853	17,876,805		1,250,471	19,127,276	18,551,184	97,331	0.53%
Southern Arkansas University	15,276,158	14,612,028		1,223,268	15,835,296	15,271,736	(4,422)	(0.03%)
UA-Fayetteville	115,738,823	108,856,261		11,590,659	120,446,920	115,107,103	(631,720)	(0.55%)
UA - Archeological Survey	2,365,101	2,036,083		415,928	2,452,011	2,260,393	(104,708)	(4.43%)
UA - Agriculture	62,160,726	58,969,904		5,507,653	64,477,557	61,940,181	(220,545)	(0.35%)
UA - Clinton School	2,263,898	2,230,421		76,463	2,306,884	2,271,657	7,759	0.34%
UA - Criminal Justice Institute	1,813,498	1,737,888		123,221	1,861,109	1,804,341	(9,157)	(0.50%)
U of A - Ft. Smith	19,908,364	18,660,334		2,088,838	20,749,172	19,786,844	(121,520)	(0.61%)
UA-Little Rock	59,116,721	55,891,672		5,547,430	61,439,102	58,883,401	(233,320)	(0.39%)
UA-Medical Sciences	87,762,107	81,724,309		9,773,943	91,498,252	86,995,396	(766,711)	(0.87%)
UAMS - Child Safety Center	1,250,000	0		1,250,000	1,250,000	674,125	(575,875)	(46.07%)
UAMS - Indigent Care	5,398,955	5,235,230		184,125	5,419,355	5,334,529	(64,426)	(1.19%)
UA-Monticello	15,515,190	14,931,022		1,290,425	16,221,447	15,626,948	111,758	0.72%
UA-Pine Bluff	24,875,532	24,599,044		1,019,155	25,618,199	25,148,674	273,142	1.10%
University of Central Arkansas	52,427,363	44,899,349		9,774,593	54,673,942	50,170,787	(2,256,576)	(4.30%)
<b>Subtotal - 4 Year Institutions</b>	<b>\$572,959,263</b>	<b>\$536,502,834</b>	<b>\$0</b>	<b>\$58,810,877</b>	<b>\$595,313,711</b>	<b>\$568,219,540</b>	<b>(\$4,739,723)</b>	<b>(0.83%)</b>

**OFFICIAL FORECAST**  
**April 7, 2008**

**OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION**

**FISCAL YEAR 2009**

FUND ACCOUNTS	FY08 Revised FORECAST	FISCAL YEAR 2009					OVER / (UNDER) DIFFERENCE	
		"A"	"A1"	"B"	TOTAL ALLOCATIONS	FORECAST "A"+"A1" + 53.9% of "B"	FY08 FORECAST	OVER FY08
<b>INSTITUTIONS OF HIGHER EDUCATION - Two Year Instit</b>								
Arkansas Northeastern College	\$8,518,586	\$8,411,685		\$250,000	\$8,661,685	\$8,546,510	\$27,924	0.33%
Arkansas State University - Beebe	11,691,296	11,621,695		615,667	12,237,362	11,953,724	262,428	2.24%
Arkansas State Univ.-Mt. Home	3,451,081	3,253,285		389,117	3,642,402	3,463,136	12,055	0.35%
Arkansas State Univ. - Newport	3,616,596	2,993,716		849,797	3,843,513	3,452,012	(164,584)	(4.55%)
Cossatot C C of the UA	3,206,587	3,013,299		382,170	3,395,469	3,219,403	12,816	0.40%
East Arkansas Cmty. College	5,782,030	5,624,284		259,575	5,883,859	5,764,273	(17,757)	(0.31%)
Mid-South Cmty. College	3,687,840	3,501,682		319,269	3,820,951	3,673,864	(13,976)	(0.38%)
National Park Cmty. College	8,741,258	8,644,312		377,401	9,021,713	8,847,844	106,586	1.22%
North Arkansas College	7,803,915	7,681,183		408,149	8,089,332	7,901,298	97,383	1.25%
NorthWest Arkansas Cmty. College	9,733,519	8,185,546		2,182,564	10,368,110	9,362,603	(370,916)	(3.81%)
Phillips Cmty. College of the UA	8,764,886	8,655,114		289,846	8,944,960	8,811,428	46,542	0.53%
PCC UA Stuttgart-DeWitt	250,000	0		292,000	292,000	157,476	(92,524)	(37.01%)
Rich Mountain Cmty. College	3,200,486	2,997,693		291,163	3,288,856	3,154,717	(45,769)	(1.43%)
Southern Ark. University - Tech	5,452,961	5,240,601		528,036	5,768,637	5,525,371	72,410	1.33%
SAU-Tech-Envir. Control Center	366,824	339,767		41,991	381,758	362,413	(4,411)	(1.20%)
SAU-Tech-Fire Training Academy	1,772,272	1,250,490		561,053	1,811,543	1,553,066	(219,206)	(12.37%)
South Arkansas Cmty. College	5,917,296	5,764,639		327,531	6,092,170	5,941,276	23,980	0.41%
U of A - Cmty. College at Batesville	3,894,615	3,698,653		416,408	4,115,061	3,923,222	28,607	0.73%
U of A - Cmty. College at Hope	4,428,859	4,261,173		254,902	4,516,075	4,398,642	(30,217)	(0.68%)
U of A - Cmty. College at Morrilton	4,533,938	4,359,204		476,118	4,835,322	4,615,974	82,036	1.81%
<b>Subtotal - 2 Year Institutions</b>	<b>\$104,814,845</b>	<b>\$99,498,021</b>	<b>\$0</b>	<b>\$9,512,757</b>	<b>\$109,010,778</b>	<b>\$104,628,251</b>	<b>(\$186,594)</b>	<b>(0.18%)</b>
<b>INSTITUTIONS OF HIGHER EDUCATION - Technical Colleges</b>								
Black River	\$5,797,098	\$5,635,400		\$444,608	\$6,080,008	\$5,875,177	\$78,079	1.35%
Ouachita	3,399,148	3,203,347		375,965	3,579,312	3,406,105	6,957	0.20%
Ozarka	2,892,401	2,693,272		319,617	3,012,889	2,865,641	(26,760)	(0.93%)
Pulaski	14,567,025	10,455,555		5,090,799	15,546,354	13,201,023	(1,366,002)	(9.38%)
Southeast Arkansas College	5,439,921	5,294,484		408,953	5,703,437	5,515,032	75,111	1.38%
<b>Subtotal - Technical Colleges</b>	<b>\$32,095,593</b>	<b>\$27,282,058</b>	<b>\$0</b>	<b>\$6,639,942</b>	<b>\$33,922,000</b>	<b>\$30,862,979</b>	<b>(\$1,232,614)</b>	<b>(3.84%)</b>
<b>TOTAL INST'S OF HIGHER ED.</b>	<b>\$709,869,701</b>	<b>\$663,282,913</b>	<b>\$0</b>	<b>\$74,963,576</b>	<b>\$738,246,489</b>	<b>\$703,710,769</b>	<b>(\$6,158,931)</b>	<b>(0.87%)</b>
<b>GRAND TOTAL</b>	<b>\$4,352,672,063</b>	<b>\$4,170,301,287</b>	<b>\$108,823,398</b>	<b>\$244,548,418</b>	<b>\$4,523,673,103</b>	<b>\$4,411,009,647</b>	<b>\$58,337,584</b>	<b>1.34%</b>

Prepared by DFA-Office of Budget 4.7.2008

**EDUCATIONAL EXCELLENCE TRUST FUND  
OFFICIAL FORECAST  
FISCAL YEAR 2009**

<b>FUND ACCOUNT</b>	<b>FY09 ORIGINAL FORECAST</b>	<b>FY09 REVISED FORECAST</b>	<b>DIFFERENCE</b>
<b>DEPT. OF EDUCATION PUBLIC SCHOOL FUND:</b>	<u>\$192,211,154</u>	<u>\$193,587,342</u>	<u>\$1,376,188</u>
<b>WORKFORCE EDUCATION PUBLIC SCHOOL FUND:</b>	<u>\$11,748,434</u>	<u>\$11,832,550</u>	<u>\$84,116</u>
<b>DEPARTMENT OF EDUCATION FUND ACCOUNT:</b>	<u>\$941,671</u>	<u>\$948,413</u>	<u>\$6,742</u>
<b>DEPARTMENT OF WORKFORCE EDUCATION FUND:</b>	<u>\$3,525,934</u>	<u>\$3,551,179</u>	<u>\$25,245</u>
<b>HIGHER EDUCATION GRANTS FUND ACCT:</b>	<u>\$12,960,179</u>	<u>\$13,052,970</u>	<u>\$92,791</u>
<b>SCHOOL FOR MATH, SCIENCE AND ARTS FUND:</b>	<u>\$7,012,675</u>	<u>\$7,062,885</u>	<u>\$50,210</u>
<b>INSTITUTIONS OF HIGHER EDUCATION:</b>			
Four Year Institutions:			
Arkansas State University	\$5,921,962	\$5,964,362	\$42,400
Arkansas Tech University	1,985,082	1,999,294	14,212
Henderson State University	2,053,473	2,068,176	14,703
Southern Arkansas University	1,214,058	1,222,751	8,693
UA - Fayetteville	14,695,071	14,800,284	105,213
UA - Little Rock	5,214,809	5,252,146	37,337
UA Medical Center	8,978,879	9,043,166	64,287
UAMS - Indigent Care	223,429	225,029	1,600
UA - Monticello	1,047,771	1,055,273	7,502
UA - Pine Bluff	1,818,908	1,831,931	13,023
University of Central Arkansas	4,519,325	4,551,683	32,358
Two Year Institutions:			
Arkansas Northeastern College	708,271	713,342	5,071
ASU - Beebe	1,412,870	1,422,986	10,116
East Arkansas Community College	739,390	744,684	5,294
National Park Community College	1,105,862	1,113,780	7,918
North Arkansas College	436,675	439,802	3,127
Northwest Arkansas Community College	977,297	984,294	6,997
Phillips Community College - U of A	720,066	725,221	5,155
Rich Mountain Community College	195,172	196,570	1,398
SAU - Tech	316,978	319,248	2,270
South Arkansas Community College	505,690	509,311	3,621
UA - Fort Smith	3,008,915	3,030,458	21,543
<b>TOTAL INSTITUTIONS OF HIGHER EDUCATION</b>	<b>\$ 57,799,953</b>	<b>\$ 58,213,788</b>	<b>\$ 413,835</b>
<b>GRAND TOTAL</b>	<b>\$ 286,200,000</b>	<b>\$ 288,249,127</b>	<b>\$ 2,049,127</b>

August 19, 2008  
DFA-Office of Budget

## FINANCIAL INFORMATION SOURCES STATE OF ARKANSAS

### FINANCIAL ORGANIZATIONS & MANAGEMENT

The following state organizations share responsibility for statewide financial management: The General Assembly, the Office of the Budget and the Office of Accounting of the Department of Finance and Administration, the Governor, the Treasurer, and the Division of Legislative Audit.

The General Assembly has responsibility for legislating the level of state services and appropriating the funds for operations of state agencies. The Office of Budget prepares the Executive Budget with the advice and consent of the Governor. The Office of Budget also monitors the level and type of state expenditures. The Accounting Division has the responsibility for maintaining fund and appropriation control and, in conjunction with the State Treasurer, has responsibility for the disbursement process. The Treasurer has responsibility for disbursement, bank reconciliation, and investment of state funds (with the advice of the State Board of Finance). The Division of Legislative Audit has responsibility for performing financial post-audits of state agencies.

### BUDGET AND APPROPRIATION PROCESS

State agencies submit biennial budget requests to the Office of Budget of the Department of Finance and Administration. The Office of Budget prepares the Executive Budget based on estimates of general revenues as prepared by the Office of Economic Analysis and Tax Research of DFA. The Executive Budget contains the budget amount recommended by the Governor.

The General Assembly appropriates money after consideration of both the Executive Budget and the revenue estimate. The appropriation process begins in the joint House-Senate Budget Committee and then proceeds through both houses of the General Assembly. Legislative appropriations are subject to the Governor's approval or veto, including the authority of line-item veto.

The General Assembly also must amend the Revenue Stabilization Act to provide for an allotment process of funding appropriations in order to comply with state law prohibiting deficit spending. The Governor may restrict spending below the level of appropriations.

### REVENUE STABILIZATION LAW

Act 750 of 1973, as amended, established the State's Revenue Stabilization Law. This law and related legislation govern the administration and distribution of State revenues.

Pursuant to the Stabilization Law, all general and special revenues are deposited into the General Revenue Allotment Account and the Special Revenue Allotment Account according to the type of revenue being deposited. From the General Revenues Fund, 3% of all general revenues are first distributed to the Constitutional Officers Fund and the

Central Services Fund to provide support for the States' elected officials and their staffs and the Department of Finance and Administration.

The balance is then distributed to separate funds proportionately as established by the Stabilization Law. From the Special Revenue Fund, 3% of all special revenues collected by DFA and 1.5% of all special revenues collected by other agencies are first distributed to provide support for the State's elected officials, their staffs, and DFA. The balance is then distributed to the funds for which the special revenues were collected.

Special revenues, which are primarily user taxes, are generally earmarked for the program or agency providing the related services.

General revenues are transformed into funds established and maintained by the Treasurer for major programs and agencies of the state in accordance with fund priorities established by the General Assembly.

According to the Stabilization Law, the General Assembly establishes three levels of priority for general revenue spending, levels "A", "B", and "C". Successive levels of appropriations are funded only in the event sufficient revenues have been generated to fully fund any prior level. Accordingly, appropriations made to programs and agencies are only maximum authorizations to spend. Actual expenditures are limited to the lesser of (1) moneys flowing into a program or agencies' fund maintained by the Treasurer or (2) the maximum appropriation by the General Assembly.

Because state revenues are not collected throughout the year in a pattern consistent with program and agency expenditures, a budget revolving fund, which receives interest earnings for State fund investments, has been established and is utilized to assure proper cash flow during any period.

For more detailed information, please see:

- State of Arkansas, Biennial Budget, prepared by the Office of Budget, DFA.
- Annual Financial Report, prepared by the Office of Accounting, DFA.
- State of Arkansas, Biennial Report, prepared by the Treasurer of the State.
- Arkansas Legislative Tax Handbook, prepared by the Arkansas Legislative Council.
- Selected Statistical Financial Data for Arkansas (referred to as the A & B Books), prepared by the Arkansas Legislative Council.

**STATE OF ARKANSAS**  
**Special Revenues Monthly and Year to Date Collections**  
**For Month Ending June 30, 2009**

	Month				Year-To-Date			
	June 2008	June 2009	Increase/Decrease Amount	Increase/Decrease Percent	June 2008	June 2009	Increase/Decrease Amount	Increase/Decrease Percent
Taxes, Fees, Licenses & Permits								
1/8 Cent Sales Tax (Conservation Tax)	\$5,340,663.54	\$4,619,549.18	-\$721,114.36	-13.5%	\$60,619,259.79	\$60,540,761.39	-\$78,498.40	-0.1%
1/2 Cent Sales Tax (Property Tax Relief)	\$20,529,230.06	\$17,488,509.52	-\$3,040,720.54	-14.8%	\$235,605,128.65	\$230,903,664.48	-\$4,701,464.17	-2.0%
7/8 Cent Sales Tax (Educ. Adequacy)	\$36,165,358.51	\$30,900,487.26	-\$5,264,871.25	-14.6%	\$410,529,366.78	\$403,785,967.49	-\$6,743,399.29	-1.6%
Corp. Franchise (Educational Adequacy)	\$3,802,997.12	\$4,961,903.42	\$1,158,906.30	30.5%	\$12,786,774.60	\$14,128,587.67	\$1,341,813.07	10.5%
Corporate Income Tax (Workforce 2000)	\$2,050,851.29	\$1,935,288.40	-\$115,562.89	-5.6%	\$24,610,215.48	\$23,223,460.80	-\$1,386,754.68	-5.6%
Motor Fuel Tax Act 445/1973	\$1,763,610.85	\$1,738,434.90	-\$25,175.95	-1.4%	\$21,039,809.81	\$20,368,568.78	-\$671,241.03	-3.2%
Gasoline Tax	\$34,146,414.09	\$34,384,970.93	\$238,556.84	0.7%	\$411,029,751.05	\$399,834,205.49	-\$11,195,545.56	-2.7%
Motor Fuel Tax Act 437/1979	\$1,763,610.85	\$1,738,434.90	-\$25,175.95	-1.4%	\$21,039,809.81	\$20,368,568.78	-\$671,241.03	-3.2%
Auto License Fees	\$10,073,046.36	\$11,364,779.78	\$1,291,733.42	12.8%	\$112,993,618.62	\$112,179,079.01	-\$814,539.61	-0.7%
Cigarette and Tobacco	\$568,921.27	\$529,553.79	-\$39,367.48	-6.9%	\$6,679,527.30	\$6,614,847.81	-\$64,679.49	-1.0%
Real Estate Transfer Tax	\$3,173,730.90	\$2,184,688.00	-\$989,042.90	-31.2%	\$28,110,197.58	\$17,504,929.86	-\$10,605,267.72	-37.7%
Natural Gas Severance	\$0.00	\$2,168,743.75	\$2,168,743.75	N.A.	\$0.00	\$9,603,493.28	\$9,603,493.28	N.A.
Timber Severance	\$227,495.28	\$152,348.65	-\$75,146.63	-33.0%	\$3,664,535.15	\$3,053,646.36	-\$610,888.79	-16.7%
Other Severance	\$747,634.66	\$364,643.63	-\$382,991.03	-51.2%	\$7,249,509.11	\$6,166,455.49	-\$1,083,053.62	-14.9%
Game Protection License	\$1,340,744.34	\$1,775,737.88	\$434,993.54	32.4%	\$20,227,692.26	\$21,608,529.73	\$1,380,837.47	6.8%
Utility Assessment	\$427,198.00	\$475,136.00	\$47,938.00	11.2%	\$9,196,502.00	\$8,479,300.00	-\$717,202.00	-7.8%
Premium Tax Fire Tornado & Marine **	\$0.00	\$0.00	\$0.00	N.A.	\$51,431,820.22	\$46,984,805.87	-\$4,447,014.35	-8.6%
Insurance Dept. Fees Act 652/1993	\$9,171,559.01	\$10,868,545.77	\$1,696,986.76	18.5%	\$24,522,847.45	\$28,234,212.03	\$3,711,364.58	15.1%
Dyed Diesel Gallonage Tax	\$336,695.43	\$264,218.63	-\$72,476.80	-21.5%	\$2,805,440.23	\$3,612,420.80	\$806,980.57	28.8%
All other taxes, fees, permits & licenses	\$18,958,150.62	\$16,658,879.80	-\$2,299,270.82	-12.1%	\$218,199,204.57	\$219,741,827.98	\$1,542,623.41	0.7%
<b>TOTAL</b>	<b>\$150,587,912.18</b>	<b>\$144,574,854.19</b>	<b>-\$6,013,057.99</b>	<b>-4.0%</b>	<b>\$1,682,341,010.46</b>	<b>\$1,656,937,333.10</b>	<b>-\$25,403,677.36</b>	<b>-1.5%</b>

Collections data are net receipts, which are gross receipts after transfers and adjustments but before deductions for Constitutional Officers Fund and State Central Services Fund.

\*\* Premium Tax Year-To-Date total does not reflect transfers to general revenue of \$7,937,846.88 in FY08 and \$7,159,630.14 in FY09.

**DEPARTMENT OF FINANCE & ADMINISTRATION  
DIVISION OF REVENUE**

P.O. Box 1272  
Little Rock, AR 72203  
(501) 682-7000

Commissioner of Revenue..... Tim Leathers  
Assistant Commissioner for Operations & Administration ..... Mike Munns  
Assistant Commissioner for Policy & Legal..... John Theis

Taxpayer Assistance Office..... 682-7751  
Office of Motor Vehicle ..... 682-4630  
Office of Excise Tax Administration..... 682-7200  
Office of Income Tax Administration..... 682-1130

*Arkansas State Revenue Tax Quarterly*, a quarterly newsletter, is published by the Revenue Division. For more information, contact the Taxpayer Assistance Office.

The Department of Finance and Administration has a home page on the World Wide Web. The page contains several tax forms and useful information. The address is <http://www.accessarkansas.org/dfa/>. In addition, the Office of Economic Analysis and Tax Research posts this publication, *Arkansas Fiscal Notes*, on the DFA web site. The address is [http://www.accessarkansas.org/dfa/budget/budget\\_revenue\\_budgets.html](http://www.accessarkansas.org/dfa/budget/budget_revenue_budgets.html).

**STATEMENT OF GROSS TAX COLLECTIONS  
GENERAL, SPECIAL, AND TRUST REVENUES**

The statement of gross tax collections on the following pages reports only general and special revenues collected by the Revenue Division of the Department of Finance and Administration. Insurance premium taxes are collected by the Insurance Department and the corporate franchise tax by the Office of Secretary of State. The revenues from these two taxes are reported in Tables A and B. In addition to these two offices, general revenues are also collected by other offices, agencies, and commissions, such as the State Auditor, State Securities Board, et al., and are summarized under "Miscellaneous" collections in Tables A and B. A detailed listing of these revenue sources can be found in the *Arkansas Revenue Report* published monthly by the Bureau of Legislative Research, Office of Tax and Economic Policy (telephone # 682-1937).

The "Gross Receipts" line items reported on these statements include sales tax, use tax, beverage excise tax, 10% mixed drink tax, and the gross receipts tax permit.

Department of Finance and Administration  
Revenue Division  
Little Rock, Arkansas  
Statement of Gross Tax Collections  
Fiscal Year Basis 6/2009

Special Revenues	June 2009	June 2008	12 Months 2009	12 Months 2008
99 MILITARY FUNERAL FUND	\$0.00	\$0.00	\$0.00	\$0.00
101 AUTO LICENSE FEES	\$11,360,716.22	\$10,082,896.39	\$112,128,401.63	\$113,082,440.04
102 AUTO TITLE TRANSFER	\$312,256.14	\$339,594.70	\$3,571,074.68	\$3,802,389.89
103 AUTO INTRANSIT FEES	\$9.00	\$6.00	\$78.00	\$81.00
104 DRIVE OUT LICENSE	\$13,104.53	\$13,993.70	\$133,017.87	\$153,025.46
105 MV TRIP PERMITS	\$35,145.00	\$23,100.00	\$323,763.00	\$382,778.00
106 TRANSFER BLD. FUND	\$0.00	\$0.00	\$0.00	\$0.00
107 DRIVERS TEST FEE 782/	\$56,655.00	\$57,010.16	\$592,460.06	\$594,656.20
108 CDL FUND 241/1989	\$56,840.49	\$56,183.53	\$675,944.45	\$725,275.46
109 BOAT REGISTRATION	\$189,066.80	\$163,491.95	\$1,175,207.85	\$1,030,609.00
110 COTTON TRLR. REG. 68/	\$1,705.00	\$3,410.00	\$66,862.00	\$79,483.00
111 CDL TEST ACT 241/1989	\$41,470.00	\$48,195.67	\$574,878.87	\$679,075.87
112 CDL TEST ACT 241/1989	\$139,927.28	\$157,014.69	\$1,736,464.29	\$1,822,821.75
113 SPECIAL DRIVER FEES	\$73,430.03	\$75,114.54	\$836,703.14	\$816,051.10
114 DRIVER SEARCH FEE	\$690,761.72	\$758,117.31	\$8,494,479.71	\$8,953,458.75
115 BRSTCANKOMENPLA1004/03	\$12,832.74	\$9,750.00	\$132,010.04	\$112,935.98
116 DWI #918 1983 AL/DRG	\$0.00	\$0.00	\$0.00	\$0.00
117 ALTN FUEL FD/ACT121/03	\$0.00	\$0.00	\$0.00	\$0.00
118 COURT CST AL/DRUG1/2	\$0.00	\$0.00	\$0.00	\$0.00
119 COURT COST 185	\$0.00	\$0.00	\$0.00	\$0.00
120 NATURAL GAS SEVERANCE 95%	\$2,168,743.75	\$0.00	\$9,603,493.28	\$0.00
121 MOTOR FUEL TAX	\$33,025,852.21	\$33,916,753.96	\$393,907,227.49	\$407,922,693.29
122 MOTOR FUEL ACT #445	\$1,738,434.90	\$1,763,610.85	\$20,368,568.78	\$21,039,809.81
123 MOTOR FUEL ACT #437	\$1,738,434.90	\$1,763,610.85	\$20,368,568.78	\$21,039,809.81
124 PUBLIC SCHOOL 210/39	\$0.00	\$0.00	\$30,000.00	\$30,000.00
125 SEVERANCE TAX 1/4	\$249,699.76	\$617,416.83	\$4,739,221.05	\$5,634,841.40
126 SEVERANCE ACT #310	\$2,461.63	\$2,648.83	\$30,245.23	\$30,766.43

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## Revenue Division

Little Rock, Arkansas

## Statement of Gross Tax Collections

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127	SEVERANCE 759/1979	\$1,947.96	\$4,746.59	\$40,335.41	\$54,807.17
128	TIMBER SEVERANCE	\$152,348.65	\$227,495.28	\$3,054,411.96	\$3,664,535.15
129	SEV./COAL ACT 560	\$0.00	\$0.00	\$0.00	\$0.00
130	SEV. ACT #761	\$106,151.35	\$112,142.58	\$1,268,439.41	\$1,405,778.03
131	SEV./BRINE ACT 874	\$4,382.93	\$10,679.83	\$88,214.39	\$123,316.08
132	SOYBEAN STATE 259	\$121,704.55	\$66,104.58	\$3,071,175.79	\$2,256,943.53
133	WHEAT PROMOTION	\$3,370.80	\$1,201.60	\$558,394.59	\$306,279.57
134	RICE PROMOTION	\$158,757.49	\$282,115.20	\$4,739,620.33	\$5,850,838.00
135	RL ESTATE TRANS. 754	\$0.00	\$0.00	\$90,000.00	\$90,000.00
136	RL ESTATE TRANS. 754	\$72,817.34	\$105,789.80	\$730,413.32	\$1,083,928.64
137	RL ESTA TRANS.729 80	\$1,165,099.50	\$1,692,665.46	\$8,494,797.76	\$14,176,062.12
138	RL ESTA TRANS.729 10	\$145,637.24	\$211,583.01	\$1,640,854.53	\$2,347,894.32
139	RL ESTA TRANS.729 10	\$145,637.24	\$211,583.01	\$1,640,854.53	\$2,347,894.32
140	BEEF COUNCIL - STATE	\$41,289.75	\$40,407.50	\$435,096.63	\$464,955.54
141	WINE TAX ACT #906	\$0.00	\$0.00	\$0.00	\$0.00
142	DISABILITY PHOTO ID	\$0.00	\$0.00	\$0.00	\$0.00
143	ROA S/U AVIATION ACT #449	\$5,832.88	\$1,202,677.74	\$5,173,581.08	\$7,107,906.61
144	RENT CARSRCH 1359/99	\$0.00	\$197.00	\$1,176.00	\$3,994.00
145	DOG RACING ACT #382	\$0.00	\$0.00	\$0.00	\$0.00
146	ABC APP'L FEE 675	\$0.00	\$325.00	\$7,322.50	\$14,840.00
147	DWI REINSTATEMENT	\$13,135.50	\$14,215.25	\$153,056.12	\$181,994.70
148	VISION TEST/PHOTO ID	\$153,235.31	\$157,189.00	\$1,766,926.17	\$1,747,818.64
149	BEEF COUNCL NATIONAL	\$41,289.75	\$40,407.50	\$435,096.63	\$464,955.54
150	BRUCellosis CNTR FUN	\$58,964.00	\$31,930.50	\$672,808.14	\$676,013.57
151	SPECIAL ADDITIONAL TAXES	\$77,076.13	\$0.00	\$644,819.81	\$0.00
152	WASTE TIRE 749/ 91	\$414,787.65	\$376,677.31	\$4,145,336.34	\$4,342,481.78
153	SWINE TEST 1105 91	\$4.00	\$0.00	\$55.00	\$19.00
154	DWI REINSTATE 802/95	\$61,924.50	\$67,014.75	\$721,550.36	\$857,975.06
155	RURAL HEALTH 201/39	\$121,677.50	\$72,945.00	\$255,130.00	\$236,697.50

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156	SEVERANCE TAX 761/83	\$0.00	\$0.00	\$0.00	\$0.00
157	SOYBEA NATION 340/91	\$121,704.54	\$66,104.56	\$3,071,175.21	\$2,256,942.91
158	CHOOSE LIFE PLATE	\$0.00	\$0.00	\$0.00	\$0.00
159	MF INTERSTATE USER	\$1,957,629.28	\$1,566,554.46	\$14,167,573.63	\$13,922,635.88
160	MIDSO COM COLL 1488/01	\$3,478.03	\$5,126.45	\$31,748.95	\$37,541.63
161	SALESTAX PERMIT 620/93	\$35,340.37	\$39,050.00	\$370,598.18	\$445,064.77
162	M V VAL. DEC 974/97	\$240,260.39	\$231,975.93	\$2,573,102.84	\$2,574,052.18
163	LIAB.INS.REIN 357/93	\$980.00	\$660.00	\$9,863.51	\$8,680.00
164	ASP INSPREM 1500/01	\$240,115.62	\$244,286.62	\$2,987,078.20	\$2,910,348.54
165	VIN INSPECTION 1329/03	\$875.00	\$500.00	\$10,475.00	\$7,225.00
166	DUI REIN 863/93 40%	\$1,120.00	\$2,144.00	\$15,354.00	\$23,640.00
167	UNIFIED CARRIERS IRP 09 FEES	\$10,787.00	\$0.00	\$1,414,862.00	\$0.00
168	WASTE TIRE P 1292/97	\$36,068.49	\$32,754.55	\$360,464.02	\$377,653.20
169	CATFISH PROMO 790/99	\$5,672.08	\$4,522.06	\$103,668.95	\$128,190.38
170	GAMEPROTECT 1566/99	\$97,525.65	\$80,409.23	\$1,045,188.16	\$892,301.48
171	PTR ACT 1492/99	\$17,457,016.91	\$20,529,230.06	\$230,995,423.00	\$235,540,017.16
172	SPEC PLATE FEE 93 SE	\$172,493.44	\$144,940.72	\$1,813,920.82	\$1,588,961.26
173	PTR DYED DIESEL 87/07	\$95,976.84	\$122,303.88	\$1,312,203.96	\$1,019,070.01
174	EDUC.ADEQ DYED.DIESEL 87/07	\$168,241.79	\$214,391.55	\$2,300,216.84	\$1,786,370.22
175	CONS. FUND 156/97	\$4,612,498.38	\$5,340,663.54	\$60,564,230.84	\$60,619,270.48
176	S/U TAX AVIA. AERO 924/97	\$995,903.00	\$189,428.15	\$5,281,083.62	\$3,411,222.78
177	AR CORN/SORG 271/97	\$32,498.06	\$14,870.47	\$602,731.96	\$986,890.12
178	ADMIN JUSTICE 788/97	\$655,358.08	\$952,109.62	\$4,908,009.72	\$8,064,698.68
179	DIST WASTTIRE 1292/97	\$43,285.80	\$68,476.95	\$650,224.65	\$727,134.75
180	ANIMAL RESCUE & SHELTER	\$0.00	\$0.00	\$0.00	\$0.00
181	AGE/ADULT SERV 1698/01	\$76,785.30	\$82,493.59	\$959,152.93	\$968,531.48
182	ELEC. GAMING APPLICATION FEE	\$5,400.00	\$1,900.00	\$78,250.00	\$69,450.00
183	BREAST CAN RSH 1698/01	\$87,995.95	\$94,537.65	\$1,099,189.24	\$1,109,937.06

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184	BREAST CAN CTRL 1698/1	\$313,580.57	\$336,892.42	\$3,917,048.28	\$3,955,348.88
185	GEN IMPROV FUND 1681/1	\$0.00	\$0.00	\$0.00	\$0.00
186	DRIVER CONFIRM 1810/01	\$0.00	\$0.00	\$0.00	\$0.00
187	SCHOOL FOR DEAF 1556/1	\$10.00	\$12.50	\$15.00	\$52.50
188	SCHOOL FOR BLND 1556/1	\$10.00	\$12.50	\$15.00	\$52.50
189	DUPLICATE DRIVERS LIC	\$407,874.15	\$388,689.53	\$5,058,566.04	\$4,710,582.11
190	EDUC ADEQ. 108/03	\$30,838,380.92	\$36,165,358.51	\$403,944,019.44	\$410,529,441.61
191	FIREFIGHTERS MEM FUND	\$662.00	\$4,728.87	\$7,184.81	\$10,869.16
192	IN GOD WE TRUST PLATE	\$5,777.50	\$5,000.00	\$62,582.41	\$48,562.92
193	ADDITIONAL CIGARETTE/UAMS	\$38,392.65	\$41,246.79	\$479,576.47	\$484,265.73
194	AR PROSTATE ADJUSTMENT	\$12,799.32	\$13,750.82	\$159,880.89	\$161,444.15
195	UAMS 4% MD FUND	\$200,669.17	\$198,075.30	\$2,021,406.36	\$2,138,695.48
196	PUBLIC SCHOOL ADJUST	\$78,132.69	\$77,124.38	\$1,084,940.93	\$1,184,694.38
197	DHS GRANTS FUND ADJUST	\$7,618.39	\$1,060.03	\$26,178.16	\$1,911,140.76
198	TELE COM EQUIP 501/95	\$23,522.56	\$29,897.35	\$401,897.35	\$420,191.93
199	Unified Carrier Reg. 232/07	\$3,711.00	\$534,287.00	\$671,770.02	\$2,849,131.00
Total Special Revenues		<u>\$114,060,770.04</u>	<u>\$122,607,583.49</u>	<u>\$1,373,879,008.39</u>	<u>\$1,405,621,234.19</u>

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## Revenue Division

Little Rock, Arkansas

## Statement of Gross Tax Collections

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General Revenues	June 2009	June 2008	12 Months 2009	12 Months 2008
201 CIGARETTE TAX	\$16,668,910.78	\$10,465,468.13	\$138,416,878.96	\$119,791,787.42
202 TOBACCO PERM 1337/97	\$55,485.00	\$64,065.00	\$168,535.00	\$190,715.00
203 CIGAR & TOBACCO TAX	\$4,034,016.65	\$1,812,376.03	\$27,349,448.81	\$20,636,147.88
204 CIGARETTE PAPER TAX	\$40,038.17	\$40,888.46	\$514,245.31	\$507,828.13
205 BEER TAX	\$1,190,219.10	\$1,164,368.03	\$13,293,831.43	\$12,881,822.57
206 BEER ENF. ACT #271	\$39,663.72	\$38,802.24	\$443,013.36	\$429,283.15
207 LIQUOR TAX 2.50 /GAL	\$695,297.80	\$646,342.83	\$8,022,558.00	\$7,652,317.10
208 LIQUOR ENF.	\$22,811.72	\$20,742.45	\$264,987.36	\$251,985.40
209 WINE TAX .70 / GAL.	\$13,798.42	\$18,471.44	\$190,741.10	\$192,161.36
210 WINE ENF.	\$3,666.78	\$5,061.46	\$49,980.12	\$49,778.81
211 WINE ENF. ACT #271	\$368.34	\$496.55	\$5,139.76	\$5,142.99
212 WINE ENF. ACT #424	\$59.73	\$84.04	\$883.43	\$992.98
213 IMPORTED WINE TAX	\$148,679.27	\$197,004.77	\$2,061,589.95	\$2,049,133.23
214 IMPORT WINE TAX 424	\$671.65	\$944.03	\$10,018.46	\$11,184.30
215 BEER PERMITS	\$257,830.00	\$191,615.00	\$555,335.00	\$618,310.00
216 LIQUOR PERMITS	\$747,845.00	\$336,875.00	\$1,117,792.50	\$1,232,325.00
217 WINE PERMITS	\$37,261.00	\$25,780.00	\$59,585.50	\$65,826.00
218 SEVERANCE TAX 3/4	\$749,099.25	\$1,852,250.51	\$14,217,662.19	\$16,904,524.89
219 AMUSEMENT MACH. TAX	\$0.00	\$0.00	\$0.00	\$0.00
220 BINGO/RAFFLES 388/07	\$10,255.00	\$12,225.00	\$36,830.00	\$54,460.00
221 BINGO TAX 388/07	\$20,414.06	\$83,427.92	\$920,661.21	\$1,123,502.23
222 RL ESTATE TRANS 754	\$0.00	\$0.00	\$2,607,788.32	\$2,607,788.32
223 AVIATION USE 924/97	\$0.00	\$0.00	\$0.00	\$0.00
224 DYED DIESEL 87/07	\$864,921.37	\$1,102,174.39	\$11,825,281.42	\$9,183,626.58
225 GROSS RECEIPTS	\$157,610,420.41	\$187,067,615.25	\$2,116,973,814.07	\$2,162,213,440.76
226 ESTATE TAX	\$39,300.50	\$0.00	\$224,048.31	\$167,964.99
227 INCOME - INDIVIDUAL	\$6,217,178.64	\$6,107,988.46	\$240,349,943.50	\$250,543,902.64

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228	REAL-ESTATE 793/07	\$0.00	\$0.00	\$4,500,000.00	\$4,500,000.00
229	WITHHOLDING MONTHLY	\$169,737,736.59	\$180,202,509.33	\$2,092,670,306.16	\$2,067,225,066.79
230	INDIVIDUAL EST. INC.	\$55,254,555.63	\$76,183,437.88	\$374,364,754.81	\$445,925,448.66
231	CORPORATION INCOME	\$3,149,087.36	\$1,803,192.96	\$48,839,004.67	\$51,084,546.93
232	CORPORATION EST. INC.	\$47,710,273.73	\$54,696,452.90	\$357,282,165.26	\$327,703,313.68
233	LIQ. TAX 1.00/.50 GAL	\$33,053.51	\$33,801.67	\$358,273.63	\$354,930.84
234	1% RETAIL BEER TAX	\$290,675.48	\$0.00	\$3,280,904.43	\$1,966,575.66
235	DOG RACING	\$125,429.73	\$130,730.42	\$1,302,011.73	\$1,448,343.73
236	HORSE RACING	\$296,160.70	\$278,940.56	\$3,581,240.45	\$3,478,337.76
237	ABC FINES	\$38,600.00	\$37,600.00	\$228,960.00	\$200,400.00
238	ABC TRANSCRIPTS	\$1,694.50	\$225.60	\$3,791.50	\$1,104.60
239	SALES TO MINORS TOBACCO FINES	\$3,862.53	\$31,480.00	\$111,652.49	\$188,774.98
240	SUNDAY SALE PERM. FEE	\$0.00	\$16,705.00	\$17,210.00	\$70,240.00
241	DWI REINSTATEMENT	\$18,765.00	\$20,307.50	\$218,651.67	\$259,992.47
242	DOGS ELECTRONIC GAMES	\$314,123.61	\$341,976.43	\$3,869,990.89	\$3,574,427.68
243	HORSE ELECTRONIC GAMES	\$319,836.23	\$185,236.16	\$2,285,005.34	\$1,983,035.87
244	ELEC. GAMES LICENSE FEES	\$2,100.00	\$950.00	\$42,225.00	\$40,475.00
245	NATURAL GAS SEVERANCE 5%	\$114,144.48	\$0.00	\$505,447.33	\$0.00
246		\$0.00	\$0.00	\$0.00	\$0.00
247	VEND. DECAL 928/97	\$660,223.00	\$650,331.40	\$1,027,209.35	\$1,074,733.39
248		\$0.00	\$0.00	\$0.00	\$0.00
249	DUI REIN. 863/93 60%	\$1,680.00	\$3,216.00	\$23,031.00	\$35,460.00
250	S/U TAX HOLDING ACA	\$36,271.14	\$0.00	-\$16,982.72	\$0.00
	Total General Revenues	<u>\$467,576,485.58</u>	<u>\$525,872,160.80</u>	<u>\$5,474,175,446.06</u>	<u>\$5,520,481,159.77</u>

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<u>Trust Revenues</u>	<u>June 2009</u>	<u>June 2008</u>	<u>12 Months 2009</u>	<u>12 Months 2008</u>
301	\$0.00	\$0.00	\$0.00	\$0.00
302 AD-VALOREM-TRUST	\$3,474,323.88	\$3,005,036.49	\$18,111,519.53	\$16,802,994.72
303 LOCAL SALES/USE-TRUST	\$76,074,391.85	\$83,792,669.72	\$954,860,081.22	\$935,031,683.93
304 CRAFT TRN TRUS 474/99	\$35,461.93	\$47,655.78	\$450,675.42	\$593,081.80
305 ORGAN DONOR PLATE	\$1,385.00	\$1,204.74	\$15,810.00	\$14,557.24
306 BABY SHARON TRST279/03	\$20.00	\$60.00	\$175.00	\$712.07
307 MILT'RY FAM RELIEF TRS	\$30.00	\$25.00	\$275.00	\$120.00
308 TOURISM DEV TRST ADJUS	\$1,036,215.27	\$1,021,315.58	\$10,908,098.16	\$11,820,815.98
309 PUBLIC TRANS TRST ADJS	\$234,397.94	\$231,373.13	\$3,254,822.60	\$3,554,083.15
310 AREA AGENCIES ON AGING	\$20.00	\$25.00	\$71.00	\$90.00
311 PETRO ENVIR ASSU FEE	\$587,514.85	\$636,446.04	\$7,320,577.19	\$7,501,796.01
312 UMB CORD 695/07	\$35.00	\$0.00	\$85.00	\$20.00
313 U.S. OLY COMM 471/93	\$15.00	\$25.00	\$15.00	\$50.00
314 SOFTDRINK TX 1073/93	\$3,998,728.48	\$4,130,616.02	\$47,601,194.82	\$46,473,831.58
315 DIA RELIEF TRU 181/97	\$120.00	\$25.00	\$351.00	\$145.00
316 ID PEND LOC S/U 928/9	\$165,055.75	\$162,582.85	\$256,802.32	\$268,683.36
Total Trust Revenues	<u>\$85,607,714.95</u>	<u>\$93,029,060.35</u>	<u>\$1,042,780,553.26</u>	<u>\$1,022,062,664.84</u>
Sum Total Of All Revenue	\$667,244,970.57	\$741,508,804.64	\$7,890,835,007.71	\$7,948,165,058.80

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Escrow/Pullout Revenues	June 2009	June 2008	12 Months 2009	12 Months 2008
401 TITLE	\$101,896.85	\$106,370.02	\$1,147,915.27	\$1,212,408.42
402 LIEN	\$34,396.35	\$39,597.75	\$398,132.79	\$451,944.29
403 POSTA	\$58,289.23	\$55,802.46	\$655,897.27	\$655,195.48
404 ADFA	\$360,390.35	\$347,963.63	\$3,859,651.25	\$3,861,074.89
405 TRANS	\$1,670.10	\$1,643.00	\$18,361.97	\$17,155.75
406 LOST/	\$7,417.09	\$7,684.74	\$94,457.17	\$99,902.95
407 DR LIC	\$487,897.75	\$496,140.36	\$6,069,105.37	\$5,916,992.84
408 OIL &	\$10,950.90	\$12,428.39	\$141,726.36	\$149,848.78
409 CDL241	\$56,840.42	\$56,183.40	\$675,943.05	\$725,274.30
410 SEARCH	\$130.00	\$40.00	\$1,501.25	\$1,667.50
411 COURT REIN.	\$82,156.37	\$86,337.50	\$1,088,904.75	\$1,138,852.50
412 IRP REFUND	\$0.00	\$0.00	\$0.00	\$0.00
413 U OF A COLLEGE	\$30,599.36	\$23,501.17	\$326,329.41	\$253,130.71
414 ASU COLLEGE	\$3,625.00	\$2,525.00	\$31,109.02	\$18,806.40
415 UALR COLLEGE	\$475.00	\$275.00	\$5,475.00	\$3,900.00
416 UCA COLLEGE	\$925.00	\$875.00	\$9,882.60	\$8,525.00
417 COMM EDU 8/01	\$10,405.57	\$10,800.00	\$106,523.41	\$108,903.03
418 SAU COLLEGE	\$775.00	\$625.00	\$6,875.00	\$6,325.00
419 DUCKS UNLIMITED	\$10,705.46	\$9,250.00	\$124,855.56	\$110,187.91
420 U OF A AGRI	\$700.00	\$750.00	\$8,607.97	\$8,300.00
421 AR CATTLEMEN'S	\$825.00	\$975.00	\$11,127.50	\$10,000.00
422 BOY SCOUT	\$575.00	\$425.00	\$7,400.00	\$6,750.00
423 HENDERSON STATE UNIV	\$883.83	\$750.00	\$7,058.83	\$5,975.00
424 UAPB	\$5,942.34	\$4,865.17	\$65,095.72	\$61,283.53
425 MISC REFUND CORRECTION	\$0.00	\$0.00	\$0.00	\$0.00
426 OUACHITA BAPT UNIV	\$975.00	\$650.00	\$7,727.50	\$6,775.00
427 ST GOLF ASSOC 1574/05	\$3,131.88	\$2,750.00	\$31,946.26	\$25,617.83

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428	RIGHT TO LIFE	\$5,975.00	\$5,750.00	\$71,229.93	\$67,023.96
429	AR REALTORS PLATE	\$1,650.00	\$1,725.00	\$18,900.00	\$18,486.60
430	FALL FIREFIGHTERS M BD	\$2,032.50	\$1,610.95	\$21,578.96	\$18,658.22
431	EMERGY MED TECH PLATE	\$1,620.00	\$1,395.00	\$17,266.50	\$15,139.55
432	ABC APPLICATION FEES	\$32,940.00	\$7,780.00	\$241,084.50	\$227,210.00
433	IRP-ROA CNTY REV MONEY	\$7,949.25	\$5,341.55	\$83,373.33	\$77,245.85
434	IRP-REGISTRATION FEES	\$2,365,850.39	\$2,764,232.29	\$17,241,991.15	\$18,406,491.62
435	COLL-99 DFA HOT CHECKS	\$5,470.40	\$26,869.83	\$340,232.18	\$283,530.66
436	U OF A MONTICELLO PLATE	\$775.00	\$600.00	\$8,882.94	\$7,425.00
437	AR. TECH UNIVERSITY	\$1,175.00	\$900.00	\$9,950.05	\$7,825.00
438	HENDRIX COLLEGE LICENSE PLATE	\$700.00	\$500.00	\$5,800.00	\$3,750.00
439	SUPPORT OUR TROOPS PLATE	\$175.00	\$0.00	\$1,200.00	\$0.00
440	MOTOR VEHICLE SEARCH FEES	\$0.00	\$0.00	\$0.00	\$0.00
441	UNIFIED CARRIER REG.	\$0.00	\$0.00	\$26,577.00	\$0.00
442	INA MV SEARCH FEES	\$13,005.00	\$16,493.50	\$156,707.50	\$109,001.50
443	MV SEARCH FEES	\$3,907.00	\$4,988.00	\$53,392.00	\$45,809.75
444	DRUG/ALCOHOL SEARCH FEES	\$517.00	\$695.00	\$7,944.00	\$2,103.00
445	U OF OZARKS PLATE	\$125.00	\$275.00	\$2,400.00	\$350.00
446	LYON COLLEGE PLATE	\$325.00	\$375.00	\$1,750.00	\$625.00
447	HARDING UNIVERSITY PLATE	\$375.00	\$0.00	\$2,375.00	\$0.00
448	NLR FRIENDS OF ANIMALS	\$225.00	\$0.00	\$425.00	\$0.00
449	ARKANSAS MARTIN LUTHER KING JR	\$80.00	\$0.00	\$640.00	\$0.00
450	UNIV OF ARKANSAS FT SMITH	\$150.00	\$0.00	\$450.00	\$0.00
Total Escrow/Pullout Revenues		<u>\$3,717,600.39</u>	<u>\$4,108,738.71</u>	<u>\$33,215,760.32</u>	<u>\$34,155,472.82</u>

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		<u>June 2009</u>	<u>June 2008</u>	<u>12 Months 2009</u>	<u>12 Months 2008</u>
500	PND S/U TAX REFUNDS ACA 19-5-1009	\$859,861.02	\$0.00	\$3,040,795.40	\$0.00
501	S/U TAX REFUNDS ACA 19-5-1009	\$18,506,029.81	\$0.00	\$42,288,095.33	\$0.00
Total		<u>\$19,365,890.83</u>	<u>\$0.00</u>	<u>\$45,328,890.73</u>	<u>\$0.00</u>

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<u>General Revenues</u>	<u>June 2009</u>	<u>June 2008</u>	<u>12 Months 2009</u>	<u>12 Months 2008</u>
999 S/U TAX HOLDING ACA	\$64,602,578.10	\$0.00	\$301,590,380.52	\$0.00
Total General Revenues	<u>\$64,602,578.10</u>	<u>\$0.00</u>	<u>\$301,590,380.52</u>	<u>\$0.00</u>

Mail Cost Center 383201

First Class

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