

CENTER FOR TAX AND BUDGET ACCOUNTABILITY

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FY2005 Budget Deficit Estimate

FY04 Revenue Underperformance	FY04 Actual	GOMB Est	Diff from Actual
State Taxes & Transfers	\$21,645	\$22,029	-\$384
Federal	\$5,189	\$4,987	\$202
SubTotal	\$26,834	\$27,016	-\$182
Refund Fund	-\$1,406	-\$1,357	-\$49
Pension Contrib Fund Transfer	\$1,395	\$1,600	-\$205
Budget Stab Fund Transfer	\$226	\$226	\$0
TOTAL	\$27,049	\$27,485	-\$436
FY04 One-Time Revenue			
Fund Sweeps			-\$154
Pension Bond Proceeds			-\$1,395
Sale of State Assets			-\$233
Tax Amnesty Revenue			-\$290
Federal Transfers			-\$750
Non-IDOT Road Fund Approps			- \$145
TOTAL			-\$2,967
FY04 Total			-\$3,403
FY05 Revenue Growth	FY04 Actual	FY05 GOMB Est	Revenue Difference
State Taxes & Transfers*	\$20,239	\$20,914	\$675
FY05 Expenditure Increase	FY04 Actual	FY05 Enacted	
	\$23,384	\$23,684	-\$300
FY05 Deficit			-\$3,028

* Estimate includes state tax & transfer revenue, less the personal and corp income tax refund fund

11.15.04

Mission Statement

The Center for Tax and Budget Accountability is a bi-partisan 501(c)(3) non-profit research and advocacy think tank that promotes fair, efficient and progressive tax, spending and economic policies.