

# Fiscal Perspectives

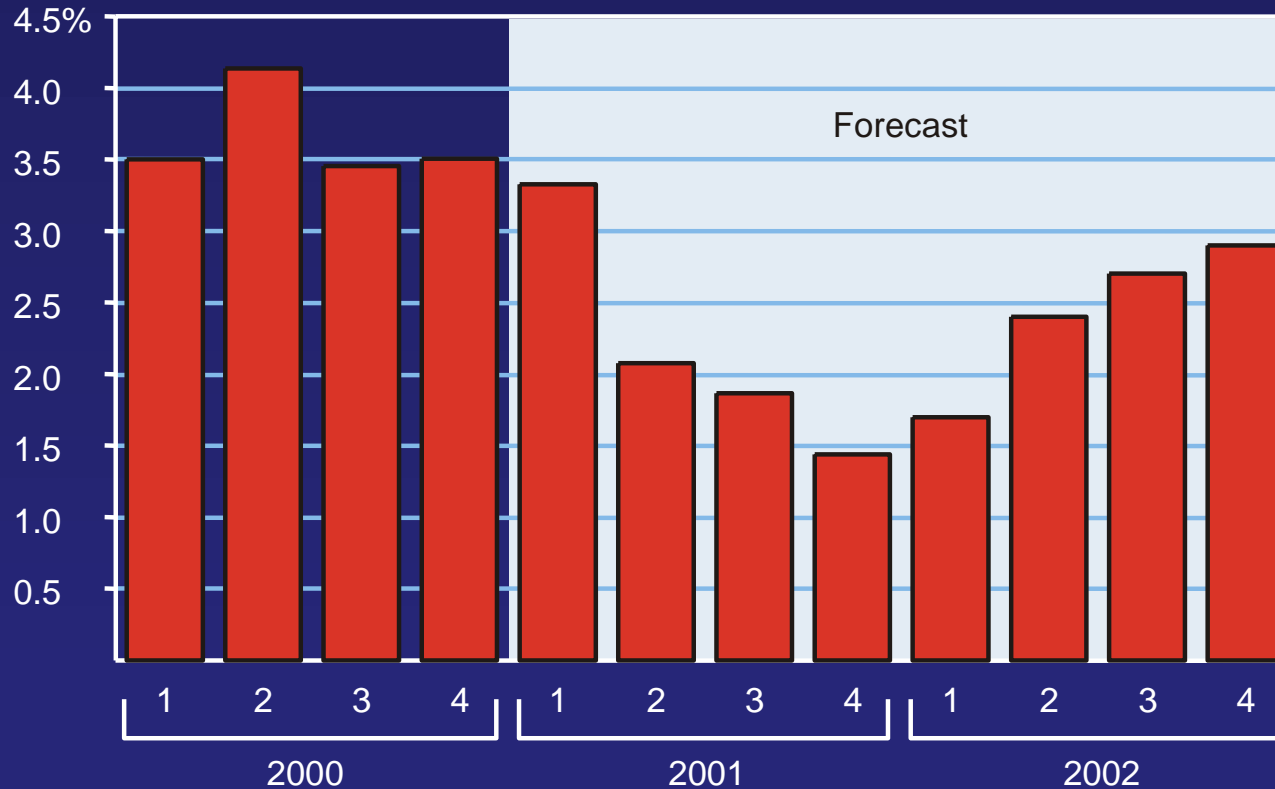


Legislative Analyst's Office



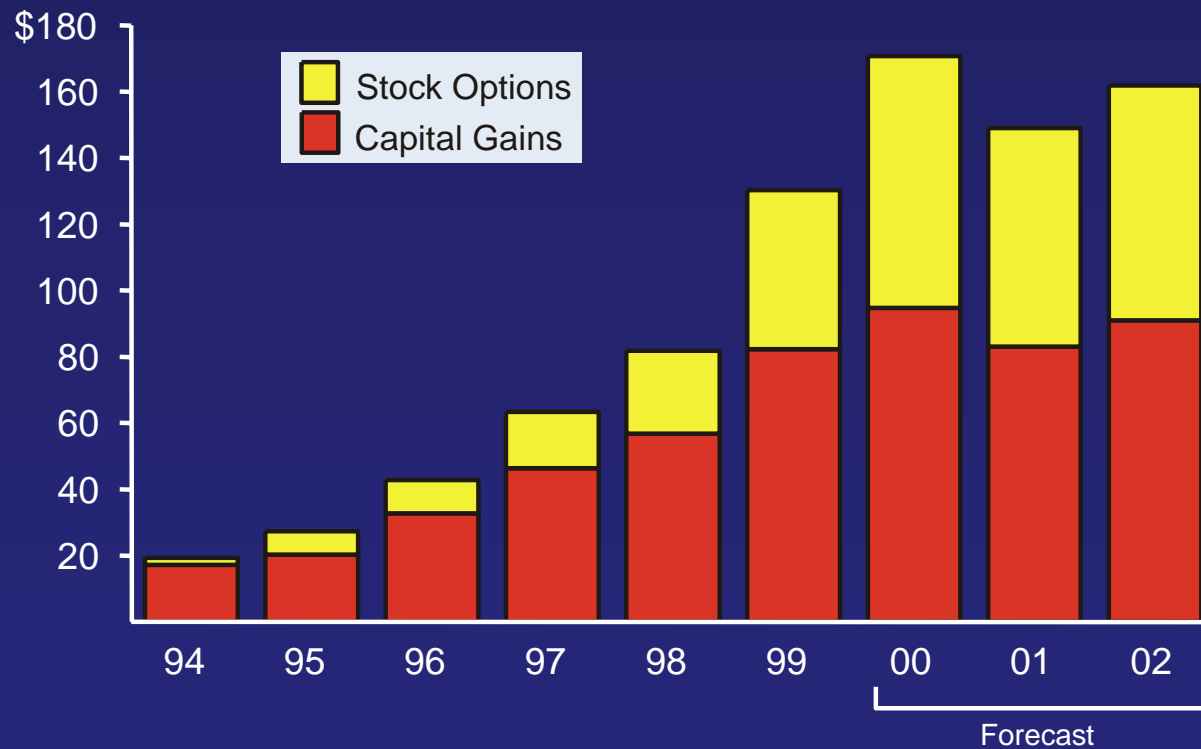
# Tapering California Job Growth Forecast for 2001

## Year-Over-Year Percent Change



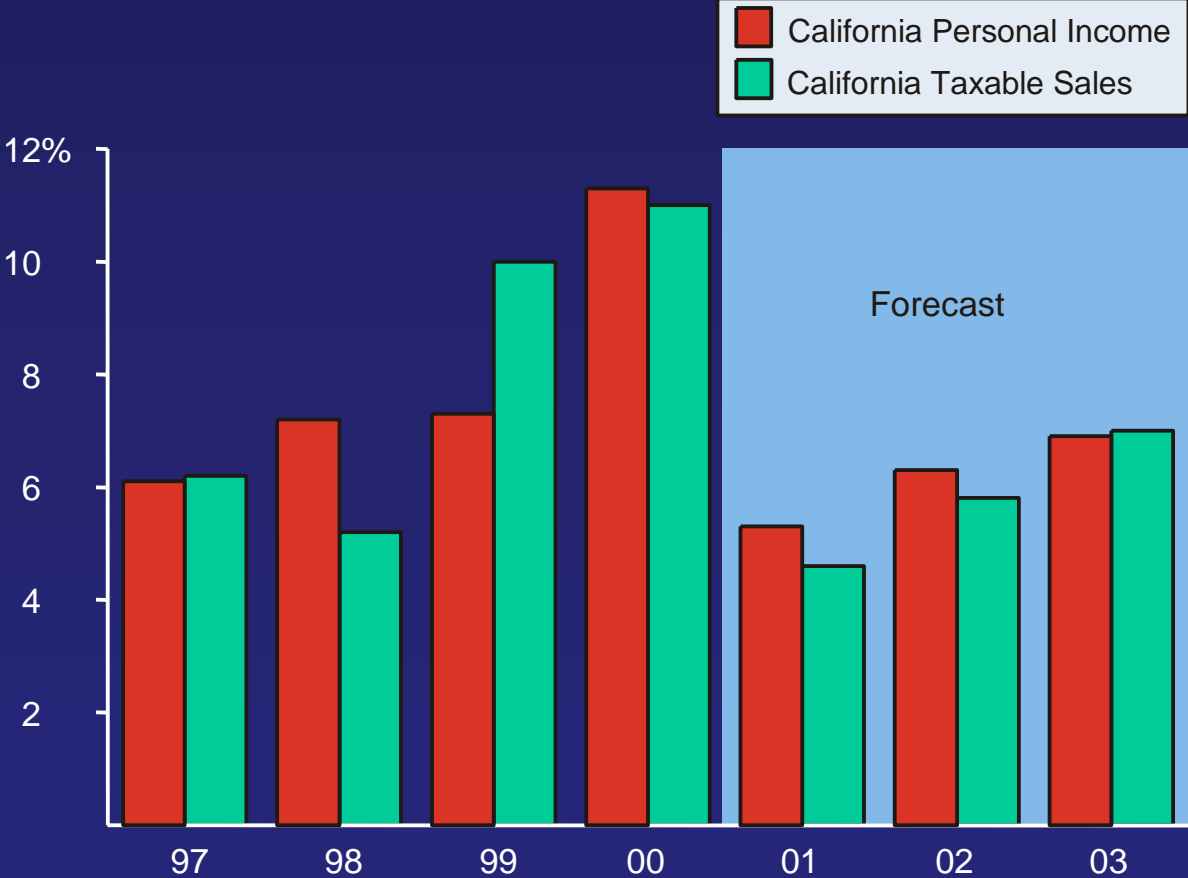
# Stock Market Decline to Moderate Stock Options and Capital Gains

Income Included on California Tax Returns  
(In Billions)



# Slowing Income Growth to Constrain Taxable Sales

Annual Percent Change



# State Revenues in 2001-02

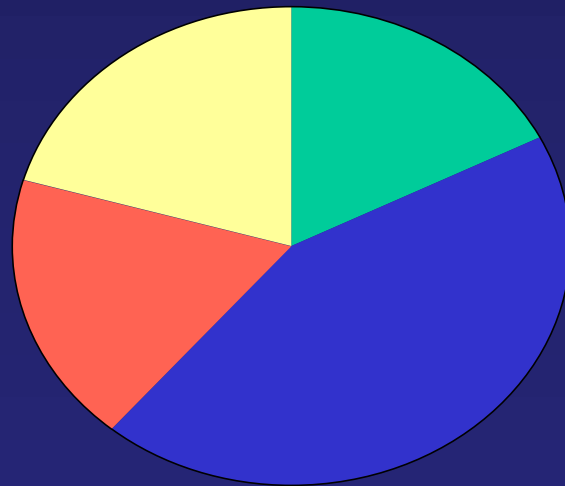
(In Billions)

General Fund Revenues		Total State Revenues \$96.9 Billion	Special Funds Revenues	
Personal Income Tax	\$44.8		Motor Vehicle-Related Taxes	\$8.7
Sales and Use Tax	23.4		Sales and Use Tax	2.7
Bank and Corporation Tax	6.9		Tobacco-Related Taxes	1.0
All Other <sup>b</sup>	4.3		All Other	5.0
<b>Total</b>	<b>\$79.4</b>		<b>Total</b>	<b>\$17.4</b>

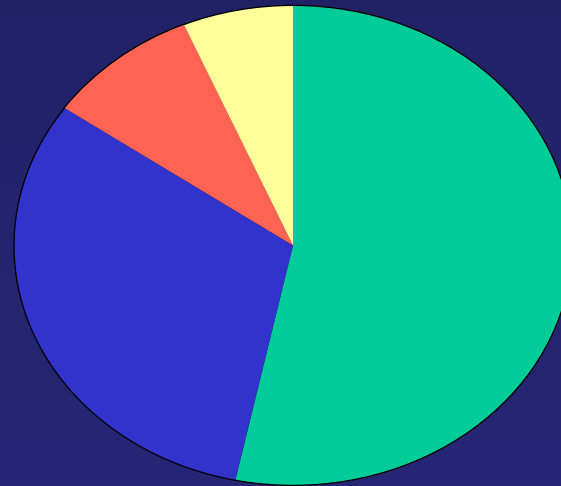
# Relative Importance of Different Revenue Sources Over Time

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
## General Fund Revenues



1964-65



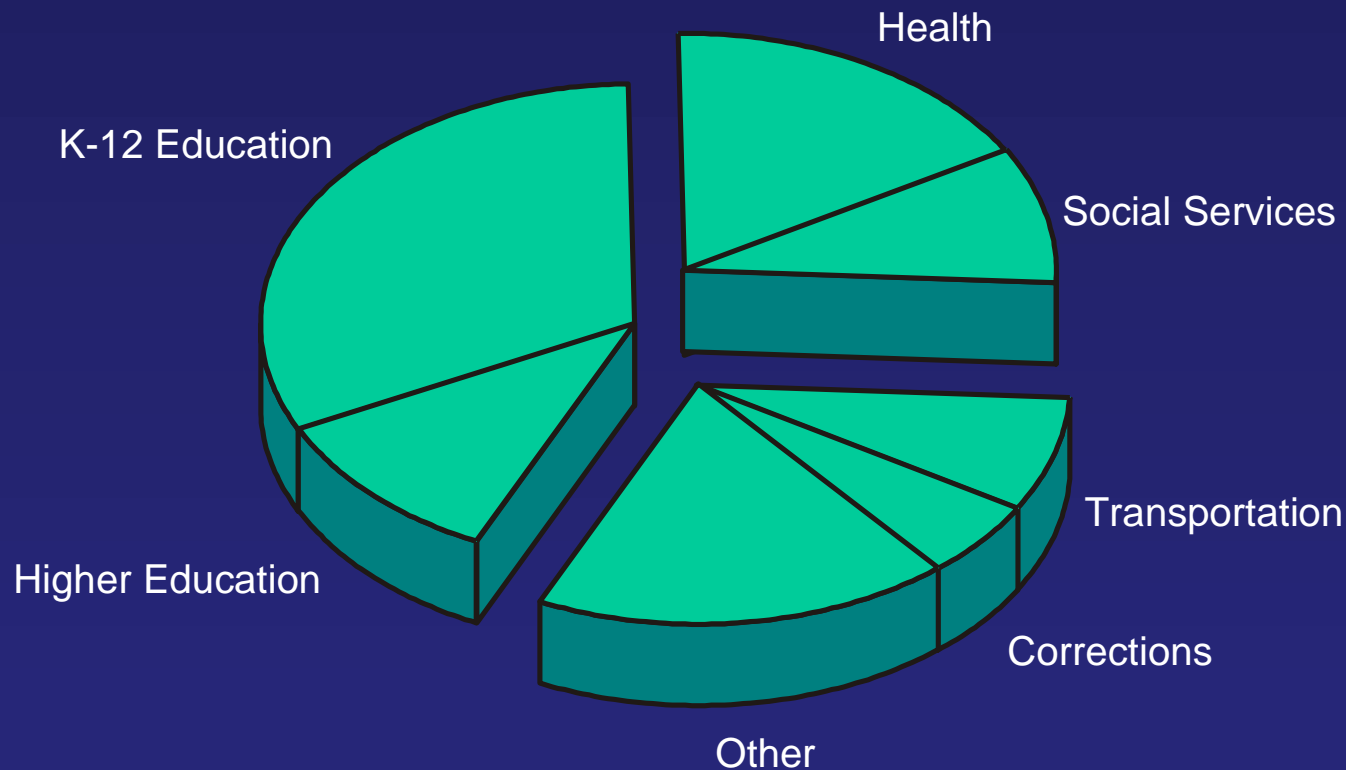
2000-01

-  Personal Income Tax
-  Sales and Use Tax
-  Bank and Corporation Tax
-  All Other

# Proposed Total State Spending By Major Program Area

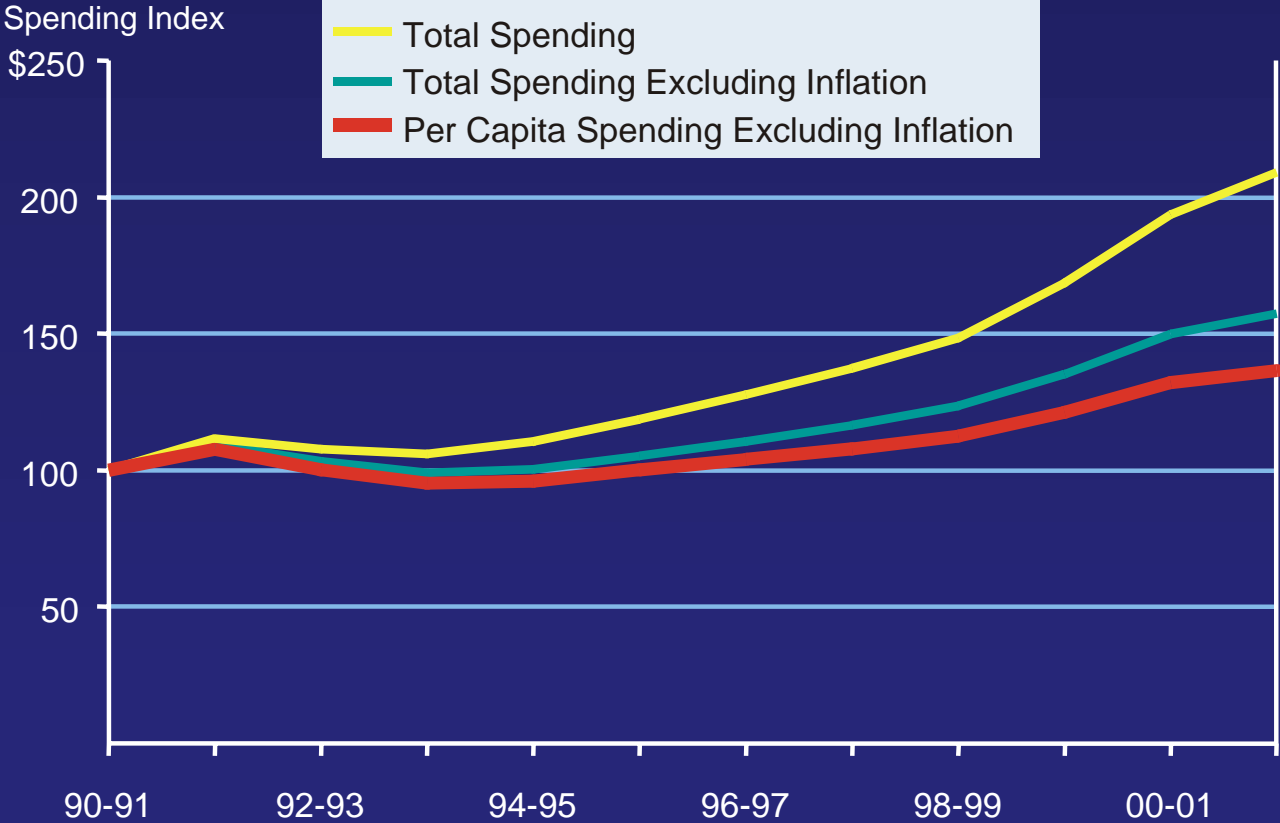
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2001-02



# Spending Adjusted for Inflation and Population

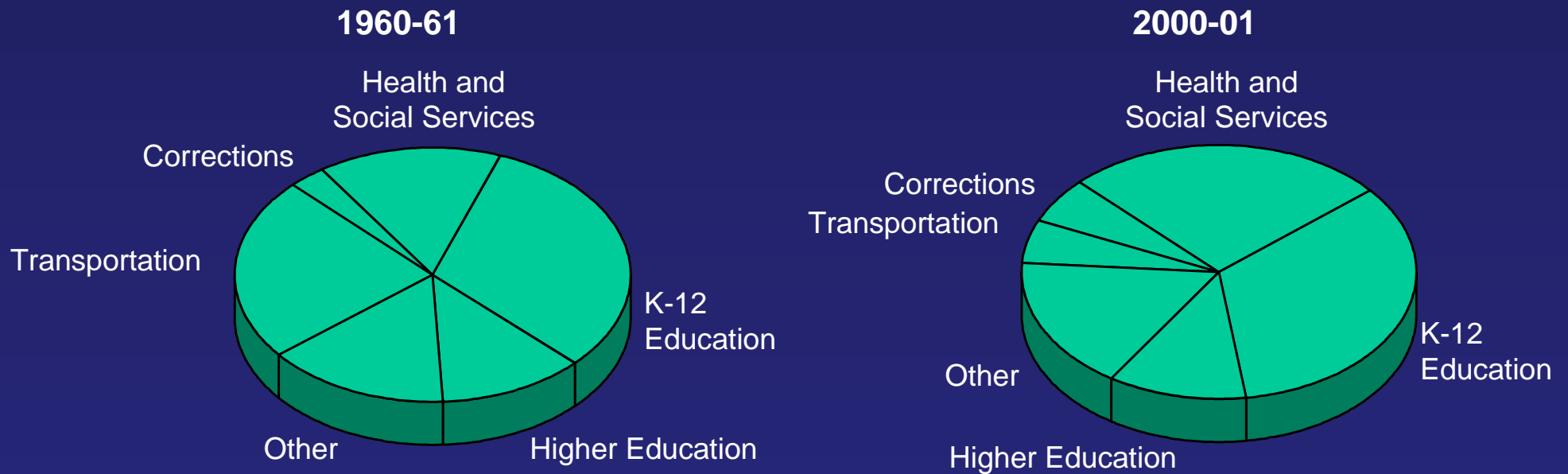
1990-91, Index Value = 100



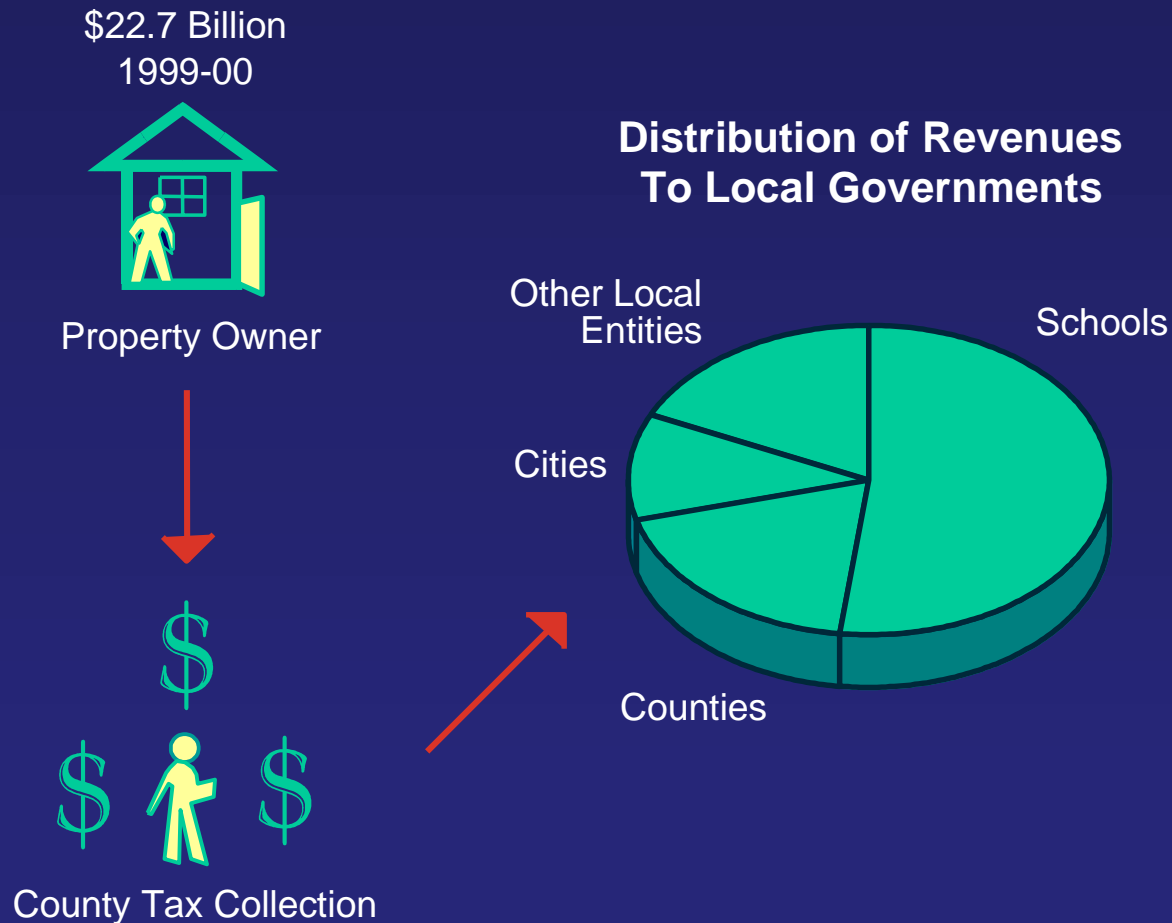


# Changes in the Mix of State Expenditures Over Time

Total State Expenditures, 1960-61 and 2000-01 (Proposed)

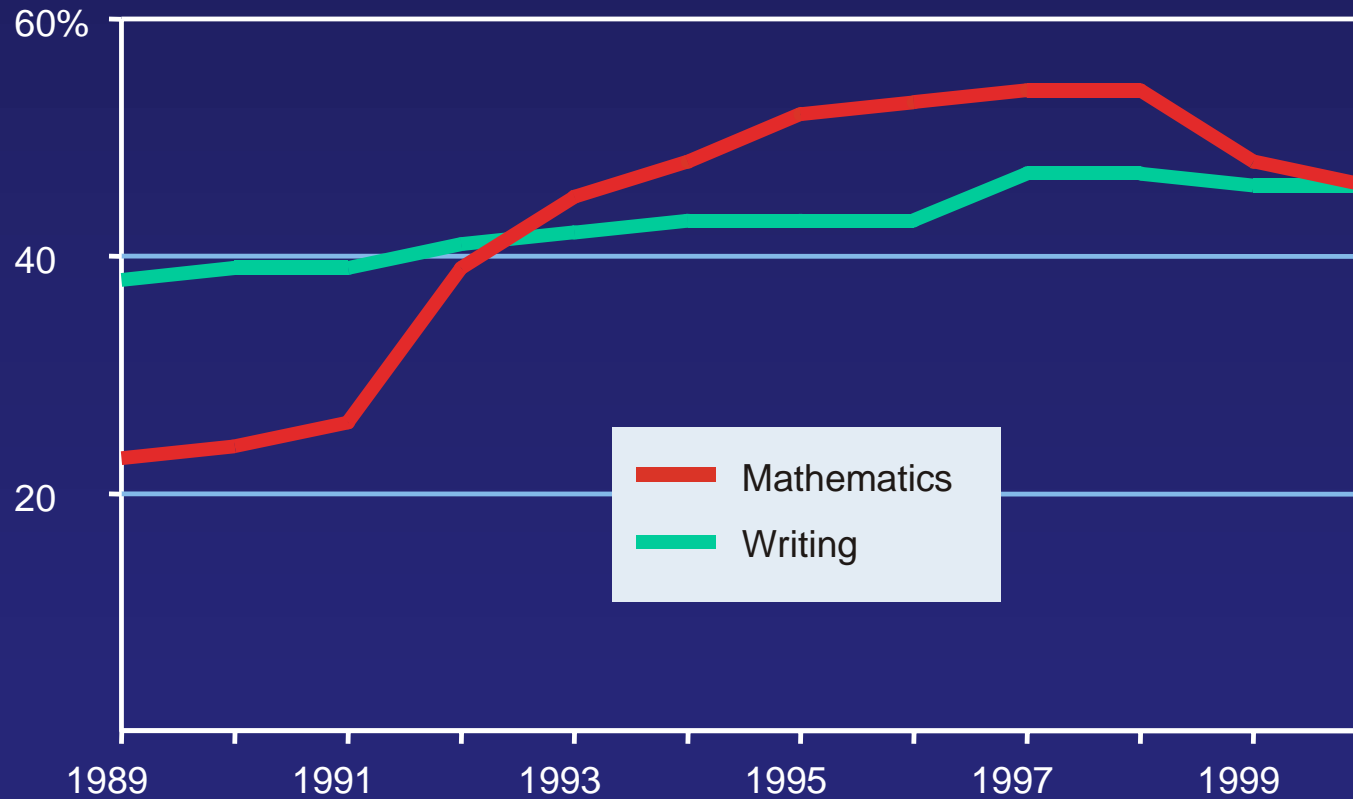


# Property Taxes Are Distributed to Many Entities Within a County



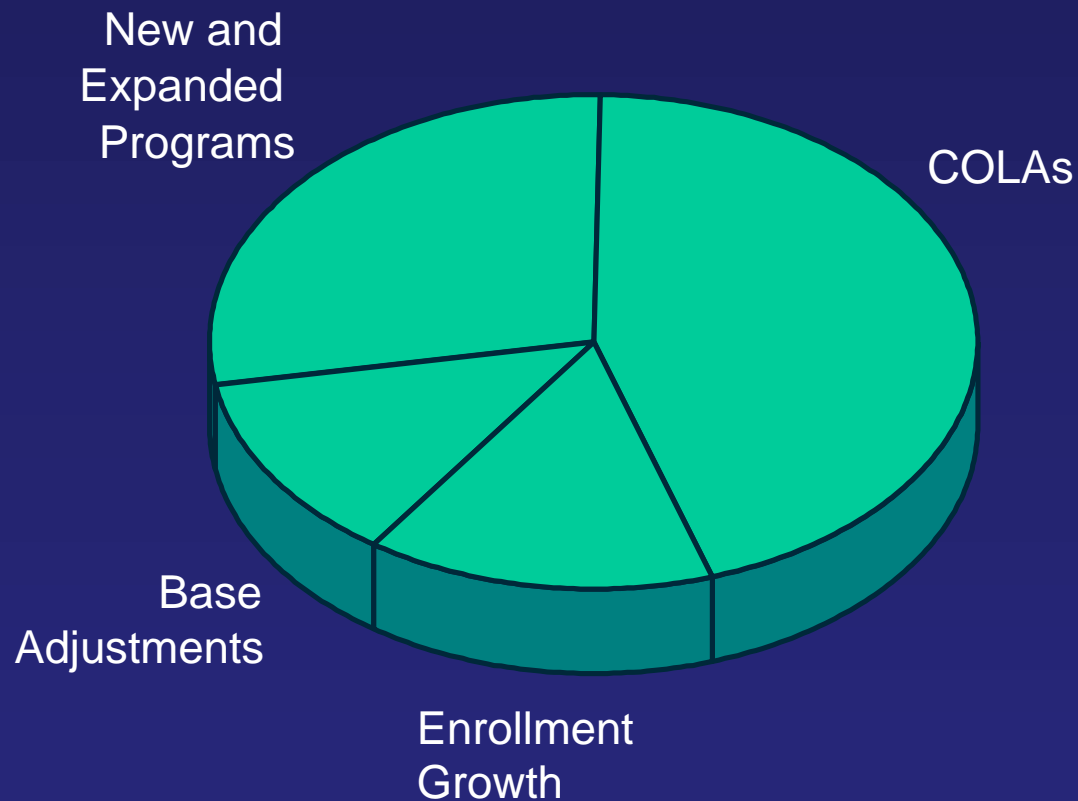
# CSU Unpreparedness Rates Have Risen

Percent of Regularly Admitted Freshmen Needing Remediation



# Proposed Uses of New K-12 Proposition 98 Funds

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# Key LAO Energy Assumptions

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- ▶ **State Costs Limited to Amount in Budget**
- ▶ **Electricity Prices Will Rise**
- ▶ **Major Supply Disruptions Kept to a Minimum**



# Key LAO Findings

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- ▶ **Bottom Line: Similar to Administration's**
- ▶ **Outlook Clouded by Uncertain Economy**
- ▶ **Important to Coordinate Energy Issues With Budgetary Decisions**



# Use of Uncommitted Funds

(In Billions)

