

**ARIZONA**

**PRELIMINARY REVENUE HIGHLIGHTS**

**OCTOBER 2000**

Based on preliminary results, October revenues are estimated to be \$18.9 million above forecast for the month, bringing the year-to-date surplus to \$104.2 million above the original budget forecast. Collections in the Big 3 revenue categories (sales tax, individual income tax, and corporate income tax) continue to show robust growth, and together these sources account for \$97.2 million of the total \$104.2 million excess.

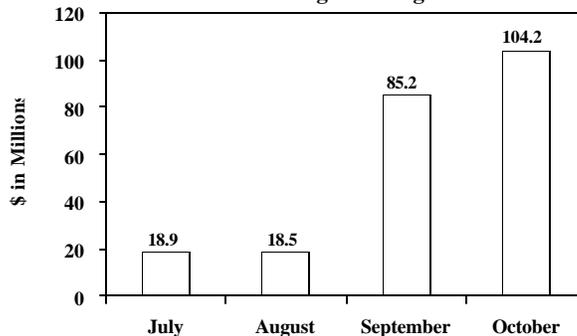
The volatile corporate income tax is responsible for most of the forecast error; through the first four months of FY 2001, it is estimated to be \$62.3 million above forecast. The sales tax is \$19.3 million ahead of the forecast and the individual income tax is \$15.5 million above expectations.

**Forecast Performance**

(\$ in Millions)

<u>FY 2001</u>	<u>Forecast</u>	<u>Actual</u>	<u>Forecast Error</u>
Preliminary October	\$ 453.4	\$ 472.3	\$ 18.9
Year-to-Date	\$1,918.2	\$2,022.4	\$104.2

**Cumulative FY 2001 Revenue  
Above / Below Original Budget Forecast**



**JLBC**