

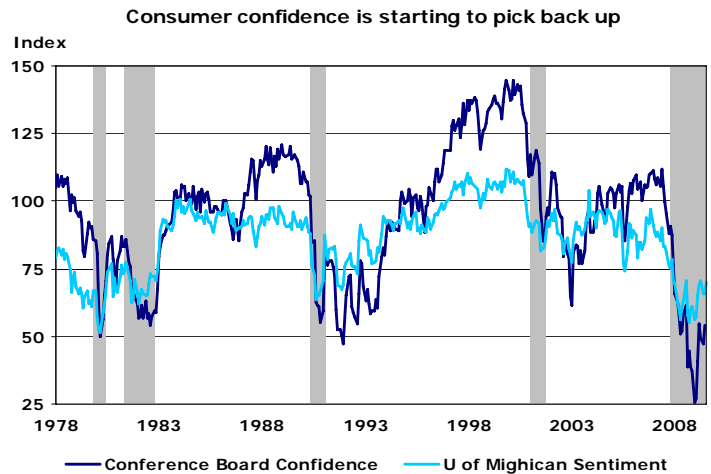


ECONOMIC & REVENUE UPDATE

11 September 2009

U.S.

- We won't know the official recession end date until some time late in 2010, or early 2011. It usually takes the National Bureau of Economic Research (NBER), the official arbiter of recessions for the United States a year or more after the recession ends to arrive at that conclusion. However, the consensus view amongst economists is that when they finally put an end point on this recession, the NBER is likely to say the recession that started in December 2007 ended in August 2009. This does not mean we are back to where we started. All it means is that the decline in activity has troughed or hit bottom. Our latest forecast expects a slow U-shaped recovery, and it will be a while before we get back to the levels we fell from. To put it differently, we are crawling along at the bottom of the U.
- The recovery is still fragile and fraught with risk. Consumer confidence has gotten up off the floor, but is still in recessionary territory (see figure). Consumer spending is bumping along the bottom and it remains hard to predict when that will change. Policy stimuli have been the main driver of this recovery, but at some point the consumer has to step up, or we risk a double-dip, or a W-shaped recovery.
- As is typical in recoveries, employment growth will lag the recovery in economic activity. Employers don't hire until they are sure that the recovery is here to stay. The rate of layoffs continues to decline, and job opportunities are improving slowly, and it will be a while before the economy starts to add net jobs. The unemployment rate can continue to rise even when jobs start to grow, as more people come out to look for work.
- Credit conditions continue to improve and the large national banks appear to be making their way back to health.



Regional and local banks, however, remain vulnerable because of their disproportionately higher exposure to commercial real estate. The asset quality of state chartered banks has deteriorated faster than that of national banks. There is a risk, not insignificant, of a second round of credit contraction from regional and local bank failures. The Federal Deposit Insurance Corporation (FDIC) has eased some of the restrictions on non-bank private equity to allow them to recapitalize failing banks. Time will tell if it worked.

- On the upside, we are witnessing an unprecedented synchronized global turnaround, resulting from a worldwide infusion of monetary and fiscal stimuli. East Asia and parts of Western Europe are experiencing a rapid recovery even before the United States, when typically they lag us. If our trading partners' incomes are going up faster than we thought, we'll get a bigger boost to activity from exports earlier in the cycle than we had previously penciled in.

ECONOMIC & REVENUE UPDATE

WASHINGTON

- The Washington economy has performed close to what we had expected in our June forecast. Therefore the September revision to the economic outlook has been minimal. The rate at which employment is declining has slowed in recent months, much more so than in the national economy. During the last four months the state has lost jobs at a 1.4% annual rate compared to 6.5% during the six months prior to that. Though the latest Washington employment report showed a net increase of 4,000 jobs in July, it is not enough to establish a trend. We continue to believe that the state economy will shed jobs through the fourth quarter of 2009, with moderate job growth resuming in 2010. The Washington recovery, like the national recovery, will be slow and U-shaped.
- The state's unemployment rate also appears to be leveling off in recent months after rising sharply late last year and early this year. July's rate of 9.1% was the same as the rate in March. We expect some upward drift in the next few months. Employment is expected to fall further while the labor force continues to grow. But we now expect the unemployment rate to peak at 9.8% which is significantly lower than 10.5% peak we had projected in June. The lower peak unemployment rate is the result of faster job growth relative to population than we had previously expected. Initial unemployment claims in Washington appear to have peaked and continue to trend downward.
- Both manufacturing and construction employment remain in decline, but in both cases the rate of decline has slowed in recent months. However, declines in residential and nonresidential building and related special trades employment remain in the double-digit range. Heavy and civil engineering employment has flattened out, perhaps reflecting stimulus spending on infrastructure. Professional and business services and trade, transportation and utilities accounted for

virtually all the decline in total services producing jobs during the recession. Both appear to have reached a trough.

- The Washington State Purchasing Manager's Index, a diffusion index designed to indicate expansion or contraction in the Washington economy, rebounded in August, increasing 6.5 points to 53.2 (see figure). Index numbers above 50 indicate growth and this is the second time in the past three months the index has been above that mark. Four of the five components contributed to the increase with production leading the way and both employment and deliveries improving sharply. The only piece to come in under 50 this month was inventory. But this too is a positive sign, since any increase in demand will now translate more quickly into production.



- Single-family housing activity improved in the second quarter of 2009 while multi-family housing continued to decline. We believe that the second quarter will turn out to be the bottom housing permits. Single family permits improved to 13,800 in July (seasonally adjusted annual rate), the highest level since the financial crisis erupted last September. However, multi-family permits reached a new all-time low of 1,000 units in July. The recovery in housing will continue to be hampered by oversupply, poor consumer confidence, and difficulty arranging financing.

ECONOMIC & REVENUE UPDATE

WASHINGTON (Continued)

Also, commercial construction is lagging the residential side and will continue to decline even after residential construction begins to recover. We don't expect overall construction employment to hit bottom until late in 2010. Many of the jobs created during the boom in this sector have gone away for good.

- Estimates of bonus and stock option payments have been revised down sharply for the first quarter of this year. As a result Washington's personal income growth is likely to be negative in calendar year 2009 for the first time since 1949. The tax cuts and increased transfer payments in the stimulus package will

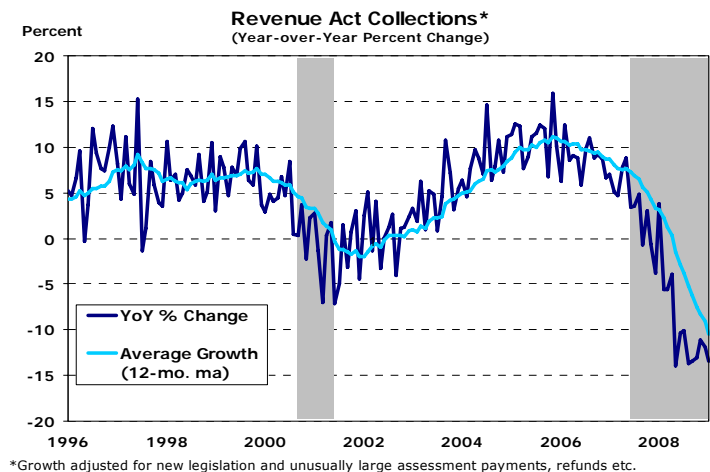
keep disposable personal income growth slightly positive in 2009, however.

- Inflation appears to be moderating in the Seattle area as rents and imputed rents flatten out. Core inflation (excluding food and energy) in Seattle averaged only 0.8% (annual rate) during the first six months of 2009 compared to 3.6% for all twelve months of 2008. Lower energy prices are also helping keep overall inflation down this year. We expect only a 0.9% increase in the Seattle CPI this year followed by about 2% per year in 2010 and 2011.

REVENUE COLLECTIONS

Overview

- Major General Fund-State revenues for the August 11 – September 10, 2009 collection period were \$61.6 million (6.2%) lower than our June forecast. Cumulatively, revenues from the June 11- September 10, 2009 period are \$86.0 million (2.8%) below the June forecast.
- Collections from the current period mainly reflect July 2009 economic activity. This period includes one week in which the federal "Cash for Clunkers" (CARS) vehicle purchase incentive plan was in effect. Based on the number of trade-in vouchers issued, \$5-7 million in retail sales tax was paid by program participants in Washington in the last week of July.
- Total Revenue Act revenue has shown signs of leveling off on a seasonally adjusted basis (see figure). The figure omits the extra revenue that became part of the General Fund-State on July 1st (see below) and is adjusted for large one time payments and refunds. June activity did not sustain the improvements of April and May but did not fall to the low level of March, while July activity showed some



improvement over June. The June forecast had predicted May-July activity would decline slightly from April's before beginning to level off.

- The revenues reported here conform to the new definition of General Fund-State as set forth in Engrossed Substitute Senate Bill 5073 (ESSB 5073), which was passed in the 2009 legislative session. Under the bill, the Health Services (HSA), Water Quality (WQA), Violence Reduction and Drug Enforcement (VRDE), Student Achievement (SAF), and Public Safety and Education (PSEA) Accounts have been consolidated into the General Fund-State effective July 1, 2009. The changes to the monthly report are as follows:

ECONOMIC & REVENUE UPDATE

Revenue Collections (Continued)

- The B&O hospital tax, which formerly went to the HSA, will be added to total B&O (Revenue Act) taxes.
- The tobacco products taxes that formerly went to the HSA and WQA will be added to total tobacco products (Revenue Act) taxes.
- Cigarette and Liquor taxes that formerly went to the HSA, WQA, and VRDE account will be added to Department of Revenue cigarette and liquor (non-Revenue Act) taxes.
- Revenue that was formerly transferred from the state property tax levy to the SAF will be retained in the property tax (non-Revenue Act).
- The syrup tax that formerly went to the VRDE account will be added to "other" Department of Revenue non-Revenue Act taxes.
- Revenue that formerly went to the PSEA will be reported under "Administrative Office of the Courts"

Revenue Act

- The revenue collections reported here are for the August 11 – September 10, 2009 collection period. This corresponds primarily to economic activity in July 2009.
- Collections for this period are \$55.0 million (6.2%) below the June 2009 forecast.
- A one-time assessment payment of \$10 million was received in August. Without this payment, the shortfall would have been \$65 million (7.4%).
- Adjusted for the changes to B&O and tobacco products taxes outlined above, other legislative changes, and the one-time payment above, collections in the current period are down 13.5% from their year-ago level (see figure). Unadjusted, the decline is 11.1%. Last month's declines were 11.8% adjusted and 11.1% non-adjusted.

- Preliminary ERFC monthly estimates indicate retail sales tax collections are down 11.1% year-over-year and B&O taxes are down 11.1%. Without the addition of the hospital B&O tax, B&O collections would be down approximately 14%.
- Preliminary tax payments from electronic filers who also paid in the August 11 – September 10 collection period of last year were down 9.4% year-over-year.
 - Payments in the retail trade sector were down 3.6%. The greatest drops were in gas stations and convenience stores (-16.2%); building materials and garden equipment (-14.0%); furniture and home furnishings (-19.9%) and electronics and appliances (-8.3%).
 - Aided by the CARS program, payments in the motor vehicles and parts sector showed their first year-over-year increase since November 2007 (+0.6%). Payments in two other major retail trade sectors showed a year-over-year increase: drug and health stores (+4.5%) and food and beverage stores (+1.7%). Excluding the auto sector, payments in the retail trade sector would have declined 4.7%.
 - Payments in non-retail trade sectors were down 13.0% year-over-year.
 - Payments in the construction sector were down 21.4%, while those in the manufacturing sector were down 26.9%.

DOR Non-Revenue Act

- Collections were \$6.6 million (6.9%) below the June forecast.
- Real estate excise tax revenues were \$2.7 million (7.9%) below the June forecast. while cigarette taxes were \$1.8 million (6.4%) below the June forecast. Most of the rest of the shortfall was in the "Other" revenue category, which was

ECONOMIC & REVENUE UPDATE

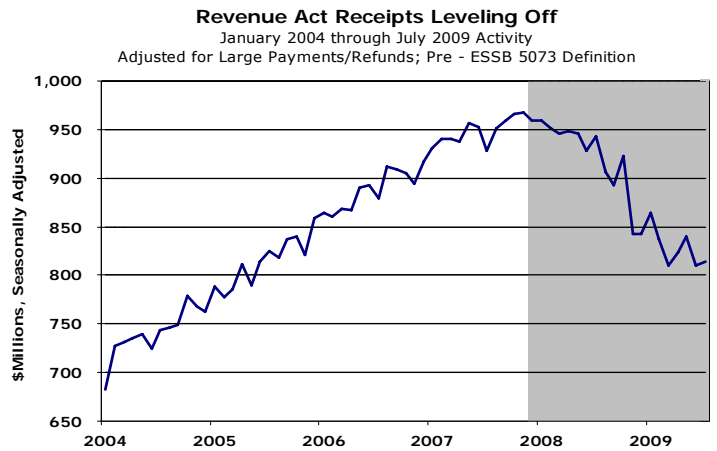
Revenue Collections (Continued)

\$2.1 million below the forecast due mainly to a shortfall in unclaimed property transfers.

- Due to the redefinitions from ESSB 5073 outlined above, July collections are up 81.5% year-over-year. Without the changes, revenue would be down approximately 14%.

Other Revenue

- July Department of Licensing receipts were \$78,000 (8.0%) below the June forecast.
- Revenue from the Administrative Office of the Courts, which formerly was part of the PSEA, came in at \$8.6 million, \$44,000 (0.5%) above the June forecast.



Key U.S. Economic Variables

	2009 Mar.	Apr.	May	Jun.	Jul.	Aug.	2007	2008
Real GDP (SAAR)	-6.4	-	-	-1.0	-	-	2.0	1.1
Industrial Production (SA, 2002 = 100)	97.7	97.0	95.9	95.5	96.0	-	111.4	109.2
<i>Y/Y % Change</i>	-12.8	-13.0	-13.8	-14.2	-13.7	-	1.7	-2.0
ISM Manufacturing Index (50+ = growth)	36.3	40.1	42.8	44.8	48.9	52.9	51.1	45.5
ISM Non-Manuf. Index (50+ = growth)	40.8	43.7	44.0	47.0	46.4	48.4	-	47.4
Housing Starts (SAAR, mil.)	521	479	551	587	581	-	1,342	900
<i>Y/Y % Change</i>	-47.5	-52.1	-43.3	-45.5	-37.7	-	-25.9	-32.9
Light Motor Vehicle Sales (SAAR, mil.)	9.7	9.2	9.9	9.7	11.2	14.1	16.2	13.2
<i>Y/Y % Change</i>	-35.6	-36.4	-30.8	-29.1	-11.4	3.9	-2.3	-18.2
CPI (SA, 1982-84 = 100)	212.7	212.7	212.9	214.5	214.5	-	207.3	215.2
<i>Y/Y % Change</i>	-0.4	-0.6	-1.0	-1.2	-1.9	-	2.9	3.8
Core CPI (SA, 1982-84 = 100)	218.0	218.6	218.9	219.3	219.5	-	210.7	215.6
<i>Y/Y % Change</i>	1.8	1.9	1.8	1.7	1.6	-	2.3	2.3
IPD for Consumption (2000=100)	104.3	104.1	104.2	104.2	104.5	-	105.6	105.4
<i>Y/Y % Change</i>	-1.7	-1.9	-1.7	-1.6	-0.8	-	2.7	-0.2
Nonfarm Payroll Empl., e-o-p (SA, mil.)	133.0	132.5	132.2	131.7	131.4	131.2	138.2	135.1
<i>Monthly Change</i>	-0.65	-0.52	-0.30	-0.46	-0.28	-0.22	1.15	-3.08
Unemployment Rate (SA, percent)	8.5	8.9	9.4	9.5	9.4	9.7	4.6	5.8
Yield on 10-Year Treasury Note (percent)	2.82	2.93	3.29	3.72	3.56	-	4.63	3.67
Yield on 3-Month Treasury Bill (percent)	0.22	0.16	0.18	0.18	0.18	-	4.47	1.39
Broad Real USD Index** (Mar. 1973=100)	101.1	95.3	92.8	92.3	91.6	90.1	92.0	88.3
Federal Budget Deficit (\$ bil.)*	192.3	20.9	189.7	94.3	180.7	-	162.8	436.3
<i>FYTD sum</i>	954.1	975.0	1,164.6	1,258.9	1,439.6	-	-	-
US Trade Balance (\$ bil.)	-28.5	-28.8	-26.0	-27.0	-	-	-701.4	-695.9
<i>YTD Sum</i>	-91.2	-120.0	-145.9	-173.0	-	-	-	-

*Federal Fiscal Year 2008 runs from Oct. 1, 2007 to Sept. 30, 2008.

**Weighted average of U.S. dollar foreign exchange values against currencies of major U.S. trading partners, Federal Reserve.

Key Washington Economic Variables

	2009						2007	2008	
	Mar.	Apr.	May	Jun.	Jul.	Aug.			
Employment								<i>End-of-period</i>	
Total Nonfarm (SA, 000)	2,861.5	2,857.6	2,851.2	2,843.2	2,847.2	-	2,962.8	2,913.0	
Change from Previous Month (000)	-21.9	-3.9	-6.4	-8.0	4.0	-	71.7	-49.8	
Construction	171.8	170.1	167.8	166.2	163.0	-	209.3	185.1	
Change from Previous Month	-4.3	-1.7	-2.3	-1.6	-3.2	-	9.0	-24.2	
Manufacturing	271.8	268.8	267.0	266.6	265.7	-	296.3	284.7	
Change from Previous Month	-6.8	-3.0	-1.8	-0.4	-0.9	-	6.2	-11.6	
Aerospace	84.5	83.8	83.7	83.1	83.7	-	82.9	85.5	
Change from Previous Month	-1.8	-0.7	-0.1	-0.6	0.6	-	6.1	2.6	
Software	53.1	52.6	52.3	52.2	52.1	-	48.4	53.0	
Change from Previous Month	-0.1	-0.5	-0.3	-0.1	-0.1	-	2.0	4.6	
All Other	2,364.8	2,366.1	2,364.1	2,358.2	2,366.4	-	2,408.8	2,390.2	
Change from Previous Month	-10.7	1.3	-2.0	-5.9	8.2	-	54.5	-18.6	
Other Indicators								<i>Annual Average</i>	
Seattle CPI (1982-84=100)	-	225.9	-	227.3	-	-	215.7	224.7	
	-	1.2%	-	-0.4%	-	-	3.9%	4.2%	
Housing Permits (SAAR, 000)	14.1	12.1	15.6	14.0	14.8	-	45.6	27.3	
	-53.7%	-61.5%	-47.2%	-54.8%	-38.4%	-	-4.5%	-40.2%	
WA Index of Leading Ind. (2004=100)	105.3	106.2	107.0	108.0	108.9	-	115.7	115.3	
	-10.4%	-9.8%	-8.4%	-7.9%	-6.6%	-	4.9%	-0.3%	
WA Business Cycle Ind. (Trend=50)	3.4	0.4	-0.7	-1.3	-1.9	-	58.2	36.2	
	-92.4%	-99.2%	-101.7%	-103.5%	-105.3%	-	-0.8%	-37.9%	
Avg. Weekly Hours in Manuf. (SA)	40.8	41.5	41.4	42.1	42.5	-	42.0	42.2	
	-6.2%	-4.8%	-3.5%	-3.4%	-2.1%	-	3.3%	0.6%	
Avg. Hourly Earnings in Manuf.	23.6	23.5	23.4	23.3	23.3	-	20.5	21.0	
	11.1%	10.5%	9.9%	9.2%	8.2%	-	3.0%	2.4%	
New Vehicle Registrations (SA, 000)	12.5	12.5	12.3	12.9	14.2	18.8	23.9	19.0	
	-44.0%	-39.3%	-37.6%	-37.3%	-30.8%	9.9%	-1.2%	-20.5%	
Initial Unemployment Claims (SA, 000)	74.4	69.4	75.9	68.6	71.5	70.1	34.1	45.7	
	89.7%	74.2%	83.7%	65.1%	66.2%	61.8%	-0.8%	34.1%	
Personal Income (SAAR, \$bil.)	276.4	-	-	-	-	-	265.7	277.1	
	1.1%	-	-	-	-	-	8.1%	4.3%	
Median Home Price (\$000)	253.5	-	-	265.1	-	-	306.4	283.4	
	-13.7%	-	-	-9.2%	-	-	4.2%	-7.5%	

*Percentage Change is Year-over-Year

September 2009

Key Revenue Variables

	2008		2009							
	Nov. 11 - Dec. 10	Dec. 11 - Jan 10	Jan 11 - Feb 10	Feb 11 - Mar 10	Mar 11 - Apr 10	Apr 11 - May 10	May 11 - Jun 10	Jun 11 - Jul 10	Jul 11 - Aug 10*	Aug 11 - Sep 10*
Department of Revenue-Total	1,565,903	942,557	1,103,514	769,461	703,544	970,946	1,458,783	1,028,278	1,041,295	916,965
	-2.5	-15.2	-11.7	-11.4	-24.4	-14.4	-6.6	-11.1	-7.4	-6.9
Revenue Act	858,807	781,369	1,059,501	735,791	663,249	873,625	740,002	791,144	934,166	828,176
	-4.7	-14.9	-10.6	-10.1	-19.1	-14.0	-14.1	-11.1	-11.1	-11.5
Retail Sales Tax	579,492	527,414	685,642	485,503	440,984	554,314	484,574	536,955	600,362	566,275
	-5.1	-14.8	-13.2	-8.7	-18.6	-15.2	-14.7	-12.4	-13.0	-11.1
Business and Occupation Tax	198,162	188,824	280,267	173,954	156,244	236,433	174,293	178,945	252,507	194,054
	-4.9	-11.8	-5.1	-12.8	-17.0	-12.7	-16.6	-13.6	-9.0	-11.1
Use Tax	40,891	28,556	45,661	31,088	32,608	35,321	37,784	34,213	40,621	34,887
	4.7	-33.5	-8.7	-12.4	-17.1	-19.9	-8.4	4.3	-10.5	-17.9
Public Utility Tax	28,969	24,769	37,185	33,398	35,736	36,405	32,871	28,498	26,775	23,689
	14.1	-19.2	-1.6	-12.4	-5.4	5.9	0.5	-0.3	-0.3	-8.4
Tobacco Products Tax	973	860	859	822	993	959	951	1,008	3,033	816
	13.7	3.6	15.7	-9.1	13.4	35.7	6.0	5.2	234.1	-17.8
Penalties and Interest	10,319	10,945	9,887	11,025	-3,317	10,193	9,530	11,525	10,870	8,454
	-37.0	2.4	-16.0	-13.2	-128.7	-18.1	2.5	45.6	4.8	-29.2
Non-Revenue Act**	707,096	161,188	44,013	33,671	40,296	97,321	718,781	237,134	107,128	88,789
	0.4	-16.9	-31.6	-32.2	-63.6	-17.8	2.5	-11.0	47.3	81.5
Liquor Sales/Liter	13,812	13,466	18,972	12,126	11,408	12,368	12,433	13,934	16,203	18,738
	9.3	-0.8	4.4	7.9	-1.7	2.6	2.3	-0.5	24.2	31.4
Cigarette	3,487	3,527	4,153	3,498	4,050	3,581	4,237	3,229	30,015	25,777
	-17.3	-5.9	-11.8	-7.6	0.4	-0.1	8.0	-26.4	557.5	511.7
Property (State School Levy)	611,756	111,753	-13,815	-16,785	4,201	38,567	663,407	154,043	10,182	6,655
	5.4	-6.8	5.1	-16.1	-44.0	7.1	6.7	-12.9	NA	NA
Real Estate Excise	37,142	26,829	19,323	29,415	19,815	24,682	24,600	35,293	36,403	31,242
	-42.2	-48.7	-48.6	-19.1	-56.3	-46.1	-44.3	-23.6	-26.5	-24.3
Timber (state share)	1,508	0	0	1,001	0	0	668	0	0	730
	-27.6	NA	NA	-35.9	NA	NA	-32.3	NA	NA	-49.8
Other	39,390	5,613	15,380	4,415	822	18,123	13,436	30,635	14,326	5,647
	-2.2	-331.6	-16.7	-73.5	-98.0	-12.8	-24.6	23.1	-28.1	0.2
Department of Licensing**	180	213	242	263	429	5,650	3,760	6,891	3,136	898
	-38.6	3.1	35.9	4.3	-6.3	15.2	-20.8	6.1	5.0	1.9
Lottery**	11,092	0	0	0	0	0	0	0	0	0
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Administrative Office of the Courts**	0	0	0	0	0	0	0	0	9,124	8,627
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total General Fund-State***	1,577,175	942,770	1,103,757	769,724	703,973	976,597	1,462,543	1,035,169	1,053,554	926,489
	-1.8	-15.2	-11.7	-11.3	-24.4	-14.3	-6.7	-11.5	-6.5	-6.0

*Revenue Act components: ERFC preliminary estimates

**Monthly Revenues (month of beginning of collection period)

*** Detail may not add due to rounding. The GFS total in this report includes only collections from larger state agencies: the DOR, Lottery Commission and DOL.

Note: *Italic figures refer to Year-over-Year percent change.*

Revenue Forecast Variance

Thousands of Dollars

Period/Source	Estimate*	Actual	Difference Amount	Percent
August 11 - September 10, 2009				
September 10, 2009 Collections Compared to the June 2009 Forecast				
Department of Revenue-Total	\$978,547	\$916,965	(\$61,583)	-6.3%
Revenue Act** (1)	883,156	828,176	(54,981)	-6.2%
Non-Revenue Act(2)	95,391	88,789	(6,602)	-6.9%
Liquor Sales/Liter	18,161	18,738	577	3.2%
Cigarette	27,532	25,777	(1,755)	-6.4%
Property (State School Levy)	7,051	6,655	(397)	-5.6%
Real Estate Excise	33,931	31,242	(2,689)	-7.9%
Timber (state share)	943	730	(213)	-22.6%
Other	7,773	5,647	(2,126)	-27.4%
Department of Licensing (2)	976	898	(78)	-8.0%
Lottery (5)	0	0	0	0.0%
Administrative Office of the Courts (2)	8,583	8,627	44	0.5%
Total General Fund-State***	\$988,106	\$926,489	(\$61,617)	-6.2%

Cumulative Variance Since the June Forecast (June 11 - September 10, 2009)

Department of Revenue-Total	\$3,073,681	2,986,537	(87,144)	-2.8%
Revenue Act** (3)	\$2,621,344	2,553,486	(67,858)	-2.6%
Non-Revenue Act(4)	\$452,337	433,051	(19,286)	-4.3%
Liquor Sales/Liter	\$49,840	48,875	(964)	-1.9%
Cigarette	\$61,275	59,021	(2,254)	-3.7%
Property (State School Levy)	\$180,719	170,879	(9,840)	-5.4%
Real Estate Excise	\$101,441	102,938	1,497	1.5%
Timber (state share)	\$943	730	(213)	-22.6%
Other	58,120	50,608	(7,512)	-12.9%
Department of Licensing (4)	10,161	10,802	641	6.3%
Lottery	0	0	0	0.0%
Administrative Office of the Courts	17,142	17,628	486	2.8%
Total General Fund-State***	\$3,100,984	\$3,014,967	(\$86,017)	-2.8%

1 Collections August 11, 2008 - September 10, 2009. Collections primarily reflect July 2009 activity of monthly taxpayers

2 August 2009 collections.

3 Cumulative collections, estimates and variance since the June 2009 forecast; (June 11 - September 10, 2009) and revisions to history.

4 Cumulative collections, estimates and variance since the June forecast (June - August 2009) and revisions to history.

5 Lottery transfers to the General Fund

* Based on the June 2009 economic and revenue forecast.

**The Revenue Act consists of the retail sales, B&O, use, public utility, tobacco products taxes, and penalty and interest.

*** Detail may not add due to rounding. The General Fund-State total in this report includes only collections from larger state agencies: the Department of Revenue, Department of Licensing, Lottery Commission and Administrative Office of the Courts.