

**State of Minnesota Economic Forecast**

	<b>Biennium (\$ in millions)</b>		
	<b>Fiscal Years 2008 - 2009</b>	<b>Fiscal Years 2010 - 2011</b>	<b>Fiscal Years 2012 - 2013</b>
<b>Economic forecast (November 2008)</b>	\$ (426)	\$ (4,847)	
<b>Forecast changes (February 2009)</b>	(228)	(1,318)	
Governor's budget solution	426		
Federal stimulus (one-time)	464	1,359	
Balance forward		236	
<b>Budget gap</b>	<u>\$ 236</u>	<u>\$ (4,570)</u>	<u>\$ (5,133)</u>
<b>Budget gap without federal stimulus</b>	\$ (228)	\$ (6,393)	