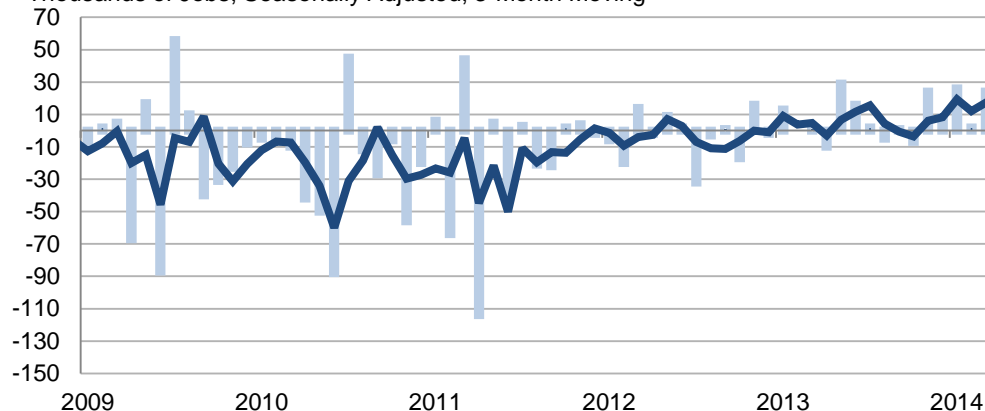


"Jobs & Construction"

Monthly Change in State and Local Employment

Thousands of Jobs, Seasonally Adjusted, 3-Month Moving

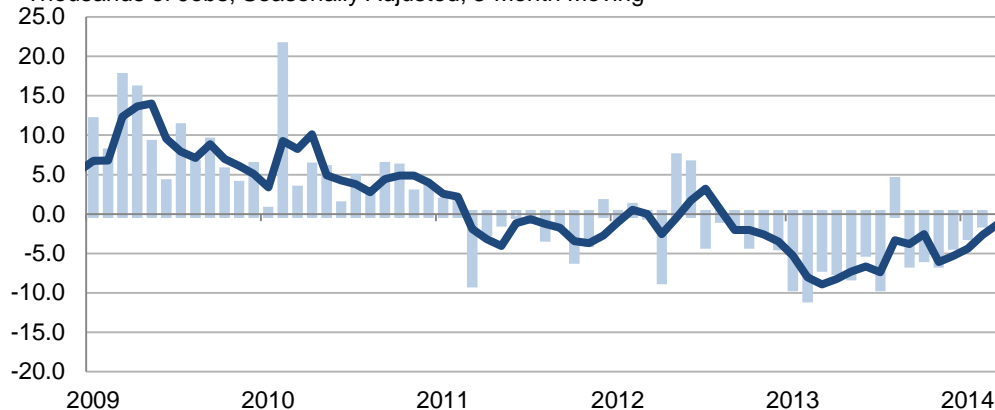


Source: BLS/Haver Analytics



Monthly Change in Federal Employment*

Thousands of Jobs, Seasonally Adjusted, 3-Month Moving



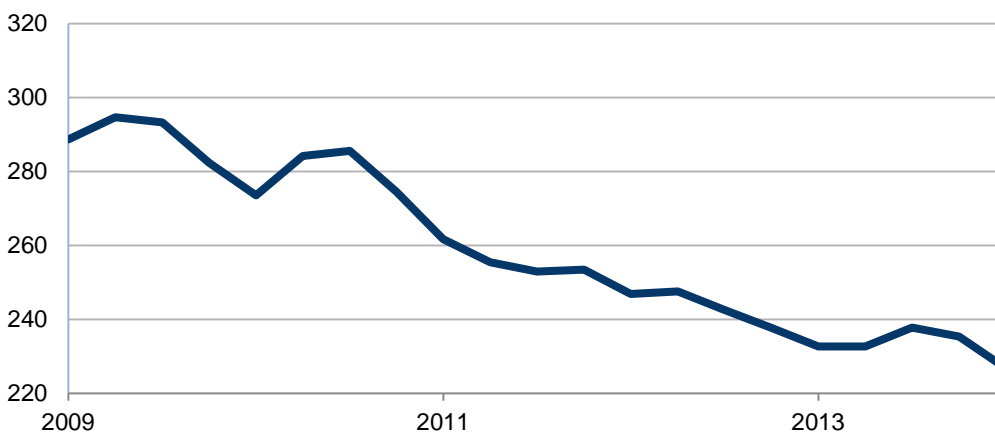
*Excluding Postal Service and Census Workers

Source: BLS/Haver Analytics



State and Local Government Spending on Structures

Billions of Chained 2009 Dollars, annual rate



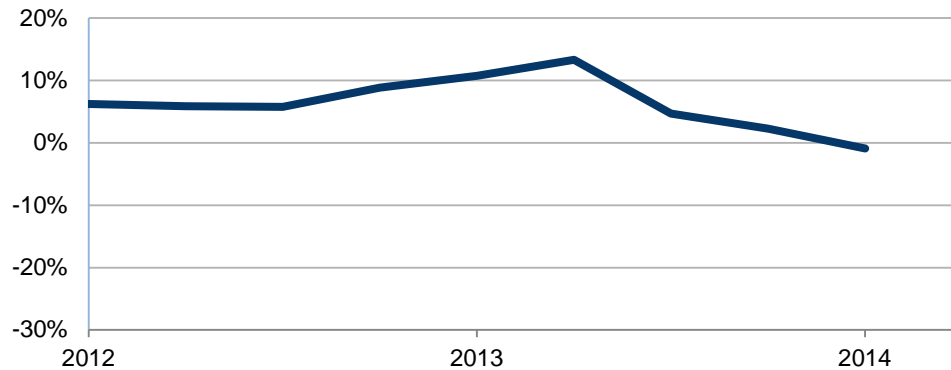
Source: BEA/FRED



Government Budget (In the Near-Term)

State and Local Tax Receipts

Year-Over-Year Percent Change,



Source: BEA/Haver Analytics



Receipts and Outlays (Dummy Data)

Year-to-date percent change, Year-over-year

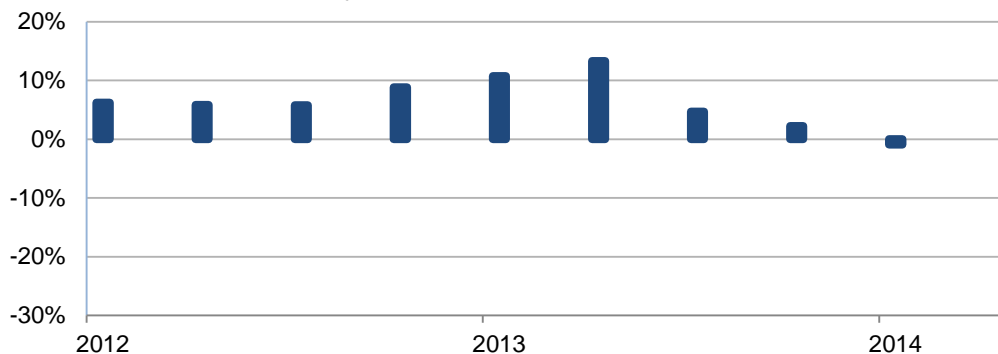
Major Program or Category	Total, over the last year*	Percent Change since last Year*
Total Receipts	100	8.2
Individual and Payroll Tax	100	7.2
Corporate and other	100	12.9
	100	
Total Outlays	100	1.2
Defense	100	-5.6
Social Security Benefits	100	4.7
Medicare*	100	1.2
Medicaid	100	10
Net Interest on the Public Debt	100	4.1
Other Activities***	100	-0.3

*Adjusted for timing shifts. (See CBO report for methodology)

**Medicare outlays are net of offsetting receipts

***Does not include TARP and GSE outlays

Fiscal Impetus (Dummy Chart)



Source: BEA/Haver Analytics



Government Budget (Where we've been, where are we going?)

