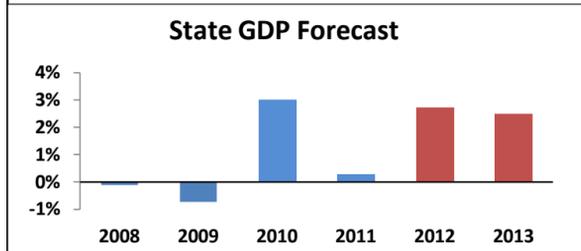


Share of GSP		
Private	Government	Construction
82.4%	17.6%	3.3%



Major Private Industries*				
Professional Services	Real Estate	Manufacturing	Finance	Health and Wellness
14.6%	12.3%	9.3%	7.0%	6.0%

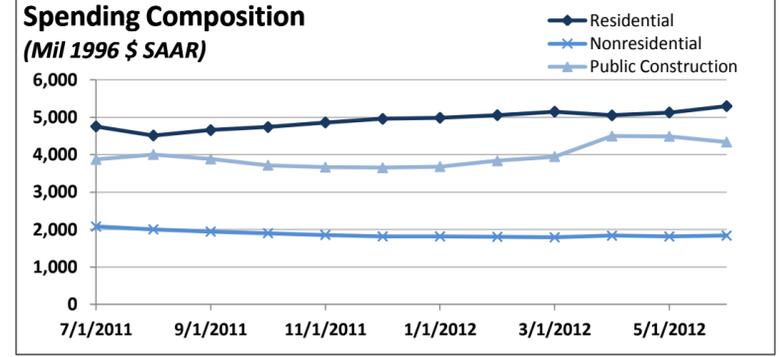
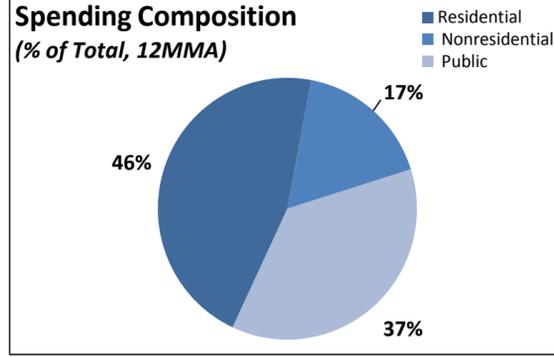
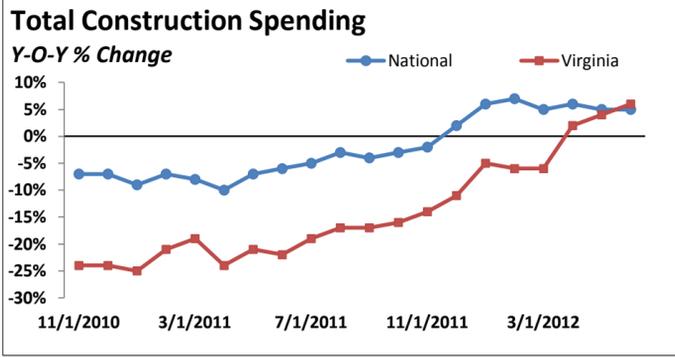
Major Manufacturing Industries*				
Food products	Electronics	Machinery	Chemical Manufacturing	Plastics and Rubber
3.6%	1.0%	0.8%	0.6%	0.5%

Other Major Industries*				
Telecommunications	Data Processing	Publishing	Truck Transportation	Transportation Support
3.2%	0.9%	0.8%	0.6%	0.5%

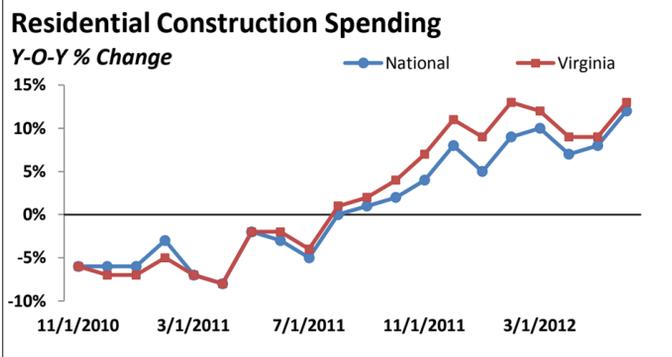
Major Construction Sectors				
Single Family	Improvements	Public Buildings	Highways and Streets	Public Utility
22.0%	15.9%	14.6%	9.3%	6.2%

\* Primary industries are measured by each industry's percent of total state gross state product (GSP). GSP data current as of 2011. Construction is measured by each sector's percent of total construction spending. Spending data current as of Jun-2012

	Mar-12	Apr-12	May-12	Jun-12	Jul-12	3MMA	12MMA	2012 Forecast	Y-O-Y Change	Change from Last Period
<b>Estimated State GSP</b>										
Estimated State GSP (\$, mil)	368,027	368,783	368,345	367,666		368,265	370,061	385,970		
Change from Last Month (%)	-0.08	0.21	-0.12	-0.18				2.72		
<b>Major Exports</b>										
Chemicals (\$, mil)	294	242	264			266	255			
Year-Over-Year Percent Change (%)	19.1	1.5	-0.2			6.8	6.1			
Computers and Electronics (\$, mil)	202	154	188			181	187			
Year-Over-Year Percent Change (%)	-0.6	2.1	4.7			2.1	-5.0			
Transportation (\$, mil)	207	159	200			189	170			
Year-Over-Year Percent Change (%)	32.2	-10.4	31.7			17.8	5.6			
<b>Employment</b>										
Total Employments (000 SA)	4,097	4,098	4,098	4,092		4,096	4,075	4,113		
Change from Last Month (000 SA)	3.3	1.1	0.3	-5.9		-1.5	5.7	75.7		
Unemployment (%)	5.6	5.6	5.6	5.7		5.6	6.0	5.5		
Change from Last Month (%)	-0.1			0.1		0.0	-0.1	-0.8		
Construction Employment (000 SA)	181	178	179	177		178	179			
Change from Last Month (000 SA)	1.0	-2.7	0.4	-1.6		-1.3				
<b>Key Residential Indicators</b>										
Home Price Index (Base=2005)	84.3			82.9		82.9	82.9	85.3		
Year-Over-Year Percent Change (%)	2.4			-0.5		-0.5	-2.3	2.9		
Home Affordability Index (Base=2005)	264.5			260.4		260.4	260.4	47.8		
Year-Over-Year Percent Change (%)	10.2			8.1		8.1	10.8	-3.2		
Total Permits (000, SAAR)	20,092	26,674	28,875	24,244		26,598	24,967	26,056		
Year-Over-Year Percent Change (%)	-19.4	38.5	23.6	7.5		23.2	16.2	19.9		
Total Starts (SAAR)	22,448	24,597	23,802	23,827		24,075	23,858			
Year-Over-Year Percent Change (%)	-11.7	27.6	24.4	14.8		22.3	14.7			
<b>Key Nonresidential Indicators (000 SA)</b>										
Total Nonresidential Employment	2,392	2,398	2,399	2,402		2,400	2,384			
Change from Last Month	1.5	5.8	1.3	2.7		3.3	3.2			
Manufacturing Employment	229	229	230	230		230	229	231		
Change from Last Month	-0.1	0.2	1.2	-0.4		0.3	-0.1	0.0		
Office Employment	927	926	930	927		928	923	926		
Change from Last Month	-4.3	-1.4	4.1	-2.7			0.7	0.0		
Hospitality Employment	356	358	355	358		357	351			
Change from Last Month	4.4	2.3	-2.6	2.3		0.7	0.8			
Health Care Employment	392	392	392	393		392	388			
Change from Last Month	1.6	-0.1	0.1	1.3		0.4	1.0			
Education Employment	86	89	87	87		88	88			
Change from Last Month	1.2	2.5	-1.9	0.2		0.3	0.3			
Retail Employment	403	405	405	407		406	405	0		
Change from Last Month	-1.3	2.3	0.4	2.0		1.6	0.4	-1.0		
Farm Cash Receipts (000, \$)	254,763	255,635	244,356			251,585	286,143			
Year-Over-Year Percent Change (%)	7.8	5.1	4.8			5.9	23.8			
<b>Key Public Indicators</b>										
Personal Income (\$ mil, SAAR)	379,456					379,456	374,635	387,378		
Year-Over-Year Percent Change (%)	3.1					3.1	4.0	4.2		
Tax Revenue (000, \$)	3,924,804					3,924,804	4,442,012			
Year-Over-Year Percent Change (%)	6.2					6.2	5.7			
Total Government Employment (000 SA)	715	716	716	715		716	713			
Change from Last Month (000 SA)	-1.7	1.5	-0.4	-0.4		0.2	0.4			

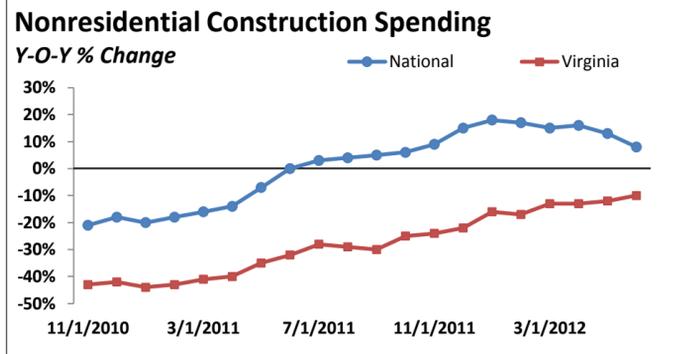


	Mar-12	Apr-12	May-12	Jun-12	Jul-12	3MMA	12MMA	2012 Forecast	Y-O-Y Change	Change from Last Period
<i>(Mil, 1996 \$, SAAR)</i>										
<b>Total Construction Spending</b>	12,605	13,078	13,104	12,880		13,021	12,127	12,562	●	●
<b>Residential</b>	5,050	5,127	5,297	5,354		5,259	4,979	5,210	●	●
New Housing Units	3,078	3,137	3,230	3,301		3,223	2,985		●	●
Single Family	2,683	2,708	2,769	2,830		2,769	2,588	2,745	●	●
Multifamily	395	429	461	471		454	397	448	●	●
Improvements	1,972	1,990	2,067	2,053		2,037	1,994	2,017	●	●
<b>Nonresidential</b>	1,836	1,816	1,839	1,882		1,846	1,860	1,919	●	●
Manufacturing	53	46	40	30		39	77	133	●	●
Office	433	399	448	523		457	495	485	●	●
Lodging	187	183	168	158		170	168	167	●	●
Health Care	196	221	228	230		226	210	265	●	●
Religious	56	48	41	33		41	57	63	●	●
Educational	306	306	306	304		305	256	234	●	●
Commercial	489	495	492	484		491	485	460	●	●
Amusement	115	116	116	120		117	113	112	●	●
<b>Public Utility</b>	271	715	751	796		754	426	601	●	●
<b>Farm Nonresidential</b>	45	45	43	42		43	43	50	●	●
<b>Public Construction</b>	4,499	4,491	4,339	4,075		4,302	3,984	3,829	●	●
Public Buildings	1,556	1,747	1,878	1,881		1,836	1,596	1,489	●	●
Highways and Streets	1,766	1,631	1,361	1,197		1,396	1,316	1,151	●	●
Public Safety	590	548	535	452		512	473	583	●	●
Conservation	143	143	143	130		139	154	121	●	●
Sewer Systems	323	298	306	314		306	331	366	●	●
Water Supply Systems	120	124	115	100		113	115	120	●	●
<b>Miscellaneous</b>	904	884	835	730		817	835	930	●	●
<i>(Year over Year % Change)</i>										
<b>Total Spending (%)</b>	-5.7	2.2	4.2	6.3		4.3	-8.2	3.3		
<b>Residential (%)</b>	11.8	9.4	9.5	12.6		10.5	7.2	10.0		
New Housing Units (%)	15.1	17.3	20.3	20.8		19.5	11.2			
Single Family (%)	13.4	15.1	17.5	19.0		17.2	9.5			
Multifamily (%)	28.0	33.2	39.6	32.4		35.1	23.7			
Improvements (%)	7.1	-1.1	-3.9	1.5		-1.2	1.8	0.0		
<b>Nonresidential (%)</b>	-13.1	-12.5	-12.1	-9.6		-11.4	-19.9	-2.1		
Manufacturing (%)	-70.1	-69.2	-75.5	-81.2		-75.3	-68.8	6.5		
Office (%)	-30.5	-35.5	-27.3	-15.0		-25.9	-34.5	-18.3		
Lodging (%)	-4.8	3.7	-8.8	-15.9		-7.0	-13.0	-1.8		
Health Care (%)	-25.0	-9.8	1.3	1.4		-2.4	-28.6	12.9		
Religious (%)	-46.0	-54.6	-57.4	-59.2		-57.1	-44.2	-19.9		
Educational (%)	70.6	75.3	73.6	61.5		70.1	42.5	23.7		
Commercial (%)	-0.9	-3.3	-6.6	-5.6		-5.2	6.7	-3.0		
Amusement (%)	51.5	27.2	11.2	9.1		15.8	17.9	18.9		
<b>Public Utility (%)</b>	-44.1	62.0	84.3	114.7		87.0	-24.6	29.3		
<b>Farm Nonresidential (%)</b>	24.4	10.5	4.2	-11.3		1.2	29.4	8.5		
<b>Public Construction (%)</b>	-13.4	-2.0	3.9	5.2		2.3	-12.4	-4.6		
Public Buildings (%)	-23.7	-5.1	3.4	9.7		2.7	-25.5	-13.5		
Highways and Streets (%)	-7.6	4.7	12.4	14.0		10.4	25.5	-10.3		
Public Safety (%)	31.1	24.1	25.7	15.3		21.7	-1.6	37.9		
Conservation (%)	-15.5	-17.7	-25.7	-31.4		-24.9	87.8	112.8		
Sewer Systems (%)	-31.7	-29.9	-24.5	-22.2		-25.5	-32.4	-9.5		
Water Supply Systems (%)	-21.6	-14.7	-8.4	-19.1		-14.0	-26.4	-6.1		
<b>Miscellaneous (%)</b>	-11.9	-9.0	-17.7	-25.8		-17.5	-2.2	2.8		



Homeowner Characteristics: Age (000)				
15-34	35-44	45-54	55-64	65 & older
218	385	494	438	52
Renter Characteristics: Age (000)				
15-34	35-44	45-54	55-64	65 & older
292	204	159	272	21
Population Projections (Percent Change 2011-2015)				
15-34	35-44	45-54	55-64	65 & older
5.3%	-0.4%	-6.8%	11.1%	24.3%
Homeowner Characteristics: Income (000)				
Under 15K	15K - 24,999	25K - 49,999	50K - 99,999	100k & up
126	136	387	670	706

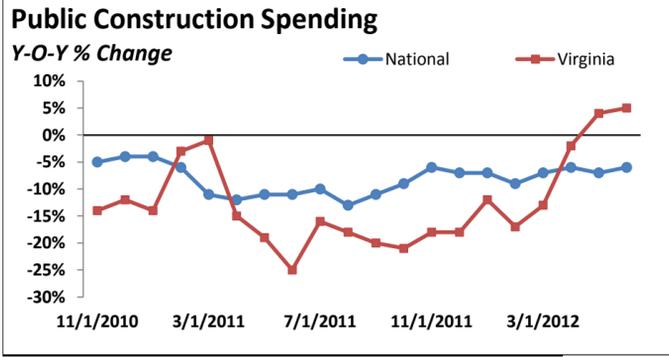
	Mar-12	Apr-12	May-12	Jun-12	Jul-12	3MMA	12MMA	Forecast	Y-O-Y Change	Change from Last Period
<b>Residential Construction Spending (mil 1996 \$)</b>	5,050.0	5,127.0	5,297.0	5,353.6		5,259.2	4,978.8	5,210.3	●	●
New Housing	3,078	3,137	3,230	3,301		3,223	2,985		●	●
Single Family	2,683	2,708	2,769	2,830		2,769	2,588	2,745	●	●
Multifamily	395	429	461	471		454	397	448	●	●
Improvements	1,972	1,990	2,067	2,053		2,037	1,994	2,017	●	●
<b>Occupancy Rates (%)</b>										
Homeownership Rate	66.6			67.1		67.1	67.4		●	●
Year-Over-Year Percent Change	-1.3			-1.2		-1.2	-1.4		●	●
Homeowner Vacancy Rate	2.2			2.3		2.3	2.2		●	●
Year-Over-Year Percent Change	4.8			9.5		9.5	-5.3		●	●
Rental Unit Vacancy Rate	8.7			9.1		9.1	9.4		●	●
Year-Over-Year Percent Change	-14.7			-2.2		-2.2	-5.5		●	●
<b>New Home Affordability</b>										
Home Price Index (Base=2005)	84.3			82.9		82.9	82.9	85.3	●	●
Year-Over-Year Percent Change (%)	2.4			-0.5		-0.5	-2.3	2.9	●	●
Average Mortgage Payment (\$, SA)	2,734					2,734	2,791		●	●
Year-Over-Year Percent Change (%)	-10.0			-5.7		-5.7	-5.9		●	●
Home Affordability Index (Base=2005)	264.5			260.4		260.4	260.4	47.8	●	●
Year-Over-Year Percent Change (%)	10.2			8.1		8.1	10.8	-3.2	●	●
<b>Estimated Delinquency and Foreclosure Activity</b>										
30 Days Past Due (#, SA)	27,464			30,231		30,231	28,621		●	●
Year-Over-Year Percent Change (%)	-8.5			-2.8		-2.8	-5.0		●	●
60 Days Past Due (#, SA)	10,260			12,514		12,514	11,237		●	●
Year-Over-Year Percent Change (%)	-13.6			5.3		5.3	-6.1		●	●
90 Days Past Due (#, SA)	22,012			22,783		22,783	22,783		●	●
Year-Over-Year Percent Change	-11.8			-6.9		-6.9	-14.2		●	●
Mortgages in Foreclosure (#, SA)	6,634			6,720		6,720	6,720		●	●
Year-Over-Year Percent Change (%)	-20.0			-10.1		-10.1	-20.4		●	●
<b>Permit Activity</b>										
Total Permits (SAAR)	20,092	26,674	28,875	24,244		26,598	24,967	26,056	●	●
Year-Over-Year Percent Change (%)	-19.4	38.5	23.6	7.5		23.2	16.2	19.9	●	●
Single Family Permits (SAAR)	13,855	14,000	17,309	16,837		16,049	16,559	18,845	●	●
Year-Over-Year Percent Change (%)	-15.2	-0.7	8.7	12.7		6.9	8.3	22.4	●	●
Multifamily Permits (SAAR)	6,237	12,674	11,566	7,407		10,549	8,408	7,212	●	●
Year-Over-Year Percent Change (%)	-27.5	145.5	55.7	-2.8		66.1	59.2	13.9	●	●
<b>Starts Activity</b>										
Total Starts (SAAR)	22,448	24,597	23,802	23,827		24,075	23,858		●	●
Year-Over-Year Percent Change (%)	-11.7	27.6	24.4	14.8		22.3	14.7		●	●
Single Family Starts (SAAR)	17,113	15,642	16,902	18,494		17,013	16,806		●	●
Year-Over-Year Percent Change (%)	4.6	4.1	12.9	11.9		9.6	6.6		●	●
Multifamily Starts (SAAR)	5,334	8,955	6,900	5,332		7,062	7,052		●	●
Year-Over-Year Percent Change (%)	-41.0	110.8	65.3	26.4		67.5	66.6		●	●



Nonres. Employment: Largest Sectors (% of Total)				
Office	Retail	Healthcare	Leisure	Manufacturing
37.8%	16.6%	16.0%	14.6%	9.4%
Nonres. Employment: Top Accelerating Sectors*				
Office	Manufacturing	Arts	Retail	Healthcare
310.8%	46.7%	33.1%	15.6%	-19.7%
Nonres. Construction Spending: Largest Sectors (% of Total Nonres)				
Office	Commercial	Educational	Health Care	Lodging
27.8%	25.7%	16.1%	12.2%	8.4%
Nonres Construction: Top Accelerating Sectors*				
Educational	Health Care	Office	Lodging	Amusement
27.6%	26.2%	8.6%	6.0%	-2.1%

\* Acceleration is measured by a comparison of the 3 month moving average (3MMA) of year over year percentage changes to the 12MMA. (3MMA-12MMA)

	Mar-12	Apr-12	May-12	Jun-12	Jul-12	3MMA	12MMA	Forecast	Y-O-Y Change	Change from Last Period
<b>Nonresidential Construction</b>										
Real Nonresidential Construction Spending (mil 1996 \$)	1,836	1,816	1,839	1,882		1,846	1,860	1,919	●	●
Year-Over-Year Percent Change (%)	-13.1	-12.5	-12.1	-9.6		-11.4	-19.9	-2.1	●	●
Total Nonresidential Employment (000 SA)	2,392	2,398	2,399	2,402		2,400	2,384		●	●
Change from Last Month	1.5	5.8	1.3	2.7		3.3	3.2			
<b>Manufacturing Construction</b>										
Real Manufacturing Construction Spending (mil 1996 \$)	53	46	40	30		39	77	133	●	●
Year-Over-Year Percent Change (%)	-70.1	-69.2	-75.5	-81.2		-75.3	-68.8	6.5	●	●
Manufacturing Employment (000 SA)	229	229	230	230		230	229	231	●	●
Change from Last Month	-0.1	0.2	1.2	-0.4		0.3	-0.1	0.0		
<b>Office Construction</b>										
Real Office Construction Spending (mil 1996 \$)	433	399	448	523		457	495	485	●	●
Year-Over-Year Percent Change (%)	-30.5	-35.5	-27.3	-15.0		-25.9	-34.5	-18.3	●	●
Office Employment (000 SA)	927	926	930	927		928	923	926	●	●
Change from Last Month	-4.3	-1.4	4.1	-2.7			0.7	0.0		
<b>Lodging Construction</b>										
Real Lodging Construction Spending (mil, 1996 \$)	187	183	168	158		170	168	167	●	●
Year-Over-Year Percent Change (%)	-5	4	-9	-16		-7	-13	-2	●	●
Lodging Employment (000 SA)	356	358	355	358		357	351		●	●
Change from Last Month	4.4	2.3	-2.6	2.3		0.7	0.8			
<b>Health Care Construction</b>										
Real Health Care Construction Spending (mil 1996 \$)	196	221	228	230		226	210	265	●	●
Year-Over-Year Percent Change (%)	-25.0	-9.8	1.3	1.4		-2.4	-28.6	12.9	●	●
Health Care Employment (000 SA)	392	392	392	393		392	388		●	●
Change from Last Month	1.6	-0.1	0.1	1.3		0.4	1.0			
<b>Education Construction</b>										
Real Educational Construction Spending (mil 1996 \$)	306	306	306	304		305	256	234	●	●
Year-Over-Year Percent Change (%)	70.6	75.3	73.6	61.5		70.1	42.5	23.7	●	●
Education Employment (000 SA)	86	89	87	87		88	88		●	●
Change from Last Month	1.2	2.5	-1.9	0.2		0.3	0.3			
<b>Retail Construction</b>										
Real Retail Construction Spending (mil 1996 \$)	489	495	492	484		491	485	460	●	●
Year-Over-Year Percent Change (%)	-0.9	-3.3	-6.6	-5.6		-5.2	6.7	-3.0	●	●
Retail Employment (000 SA)	403	405	405	407		406	405	0	●	●
Change from Last Month	-1	2	0	2		2	0	-1		
Retail Sales (Mil. \$, SA)	31,963					31,963	31,361			
Year-Over-Year Percent Change (%)	5.95					5.95	7.50			
<b>Recreational Construction</b>										
Real Recreational Construction Spending (mil 1996 \$)	115	116	116	120		117	113	112	●	●
Year-Over-Year Percent Change (%)	51.5	27.2	11.2	9.1		15.8	17.9	18.9	●	●
Recreational Employment (000 SA)	50	50	49	52		51	49		●	●
Change from Last Month	-0.1	0.3	-0.9	2.7		0.7	0.4			
<b>Public Utility Construction</b>										
Real Public Utility Construction Spending (mil 1996 \$)	271	715	751	796		754	426	601	●	●
Year-Over-Year Percent Change (%)	-44.1	62.0	84.3	114.7		87.0	-24.6	29.3		
<b>Farm Nonresidential Construction</b>										
Real Farm Nonresidential Construction Spending	45	45	43	42		28	39	50	●	●
Year-Over-Year Percent Change	24.4	10.5	4.2	-11.3				0.1		
Farm Cash Receipts (mil 1996 \$)	254,763	255,635	244,356			251,585	286,143		●	●
Year-Over-Year Percent Change (%)	7.8	5.1	4.8			5.9	23.8			



Major Revenue Sources				
Tax Revenue	Other/Trust Rev	Charges & Fees	Gov't Transfers	Misc Revenue
49.1%	15.7%	14.9%	12.1%	8.2%
Major Sales & License Tax Revenue Sources				
General Sales Tax	Other Sales	Motor Fuel Sales	Occ/Bus Lic., NEC	Pub. Util.(Sales)
7.4%	2.1%	1.5%	1.3%	1.3%
Major Public Expenditures				
Education	Public Welfare	Health & Hospitals	Insurance Trust	Highways
34.8%	13.0%	7.4%	5.6%	5.5%
Major Public Construction Outlays				
Educational	Highway	Air Trans.	Sanitation Cons.	Pub. Utilities
2.8%	1.7%	1.2%	0.5%	0.4%

	Mar-12	Apr-12	May-12	Jun-12	Jul-12	3MMA	12MMA	Forecast	Y-O-Y Change	Change from Last Period
<b>Virginia Employment and Income</b>										
Total Employment (000 SA)	4,097	4,098	4,098	4,092		4,096	4,075	4,113	●	●
Change from Last Month (000 SA)	3.3	1.1	0.3	-5.9		-1.5	5.7	75.7		
Personal Income (\$ bil, SAAR)	379,456					379,456	374,635	387,378		
Year-Over-Year Percent Change (%)	3					3	4	4		
<b>Government Revenue</b>										
Tax Revenue (000 \$)	3,924,804					3,924,804	4,442,012			
Year-Over-Year Percent Change (%)	6.2					6.2	5.7			
General Sales Tax	103			38,821		38,821	9,761		●	●
Year-Over-Year Percent Change	-56.4			21.0		21.0	-46.9			
Individual Income Tax	2,112,765					2,112,765	2,488,021			
Year-Over-Year Percent Change	7.7					7.7	8.7			
Corporate Income tax	150,075					150,075	206,239			
Year-Over-Year Percent Change	27.1					27.1	3.1			
<b>Public Employment (000 SA)</b>										
Total Government Employment	715	716	716	715		716	713		●	●
Change from Last Month	-1.7	1.5	-0.4	-0.4		0.2	0.4			
Federal Government Employment	175	176	176	176		176	176		●	●
Change from Last Month	0.2	-0.2	-0.6	-0.7		-0.5	-0.3			
State Government Employment	155	156	156	156		156	156		●	●
Change from Last Month	-1.4	1.4	-0.8	0.7		0.4				
Local Government Employment	384	384	384	383		384	382		●	●
Change from Last Month	3.0	0.1	-0.6	-0.4		-0.3	-0.4			
<b>Public Construction</b>										
Real Public Construction Spending (mil 1996 \$)	4,499	4,491	4,339	4,075		4,302	3,984	3,829	●	●
Year-Over-Year Percent Change (%)	-13.4	-2.0	3.9	5.2		2.3	-12.4	-4.6		
<b>Public Building Construction</b>										
Real Public Building Construction Spending (mil 1996 \$)	1,556	1,747	1,878	1,881		1,836	1,596	1,489	●	●
Year-Over-Year Percent Change (%)	-23.7	-5.1	3.4	9.7		2.7	-25.5	-13.5		
Government Education Employment (000 \$)	172	172	171	171	173	172	173		●	●
Year-Over-Year Percent Change (%)	-0.5	-0.2	-0.1	-0.3	2.1	0.6	-0.1			
Property Tax Receipts (000 \$)	-136					-136	9,835			
Year-Over-Year Percent Change (%)	-232.0					-232.0	175.2			
<b>Highway Construction</b>										
Real Highway Construction Spending (mil 1996 \$)	1,766	1,631	1,361	1,197		1,396	1,316	1,151	●	●
Year-Over-Year Percent Change (%)	-7.6	4.7	12.4	14.0		10.4	25.5	-10.3		
Motor Fuel Tax Collections (000 \$)	244,487					244,487	217,681			
Year-Over-Year Percent Change (%)	12.1					12.1	-3.3			
Vehicle License Tax (000 \$)	109,058					109,058	107,104			
Year-Over-Year Percent Change (%)	-7.6					-7.6	3.5			
Vehicle Miles Traveled	6,898	6,758	7,215			6,957	6,760		●	●
Year-Over-Year Percent Change (%)	1.9	-1.8	0.9			0.3	-0.5			
<b>Public Safety Construction</b>										
Real Public Safety Construction Spending (mil 1996 \$)	590	548	535	452		512	473	583	●	●
Year-Over-Year Percent Change (%)	31.1	24.1	25.7	15.3		21.7	-1.6	37.9		
<b>Conservation Construction</b>										
Real Conservation Construction Spending (mil 1996 \$)	143	143	143	130		139	154	121	●	●
Year-Over-Year Percent Change (%)	-15.5	-17.7	-25.7	-31.4		-24.9	87.8	112.8		
<b>Sewer Systems Construction</b>										
Real Sewer Systems Construction Spending (mil 1996 \$)	323	298	306	314		306	331	366	●	●
Year-Over-Year Percent Change (%)	-31.7	-29.9	-24.5	-22.2		-25.5	-32.4	-9.5		
<b>Water Supply Systems Construction</b>										
Real Water Supply Systems Construction Spending (mil 1996 \$)	120	124	115	100		113	115	120	●	●
Year-Over-Year Percent Change (%)	-21.6	-14.7	-8.4	-19.1		-14.0	-26.4	-6.1		