

REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
December 12, 2016
(\$ in millions)

	FY15	FY16	% Change FY 16 Act vs. FY 15 Act	10/16 REC FY17 ESTIMATE	% Change FY 17 Est vs. FY 16 Act	12/16 REC FY17 ESTIMATE	% Change FY 17 Est vs. FY 16 Act	10/16 REC FY 18 ESTIMATE	% Change FY 17 Est vs. FY 16 Act	12/16 REC FY 18 ESTIMATE	% Change FY 18 Est vs. FY 17 Est
TAX RECEIPTS											
Personal Inc. Tax	4,207.3	4,355.5	3.5%	4,667.5	7.2%	4,608.1	5.8%	4,868.6	4.3%	4,854.2	5.3%
Sales/Use Tax	2,753.0	2,810.5	2.1%	2,902.2	3.3%	2,864.7	1.9%	3,016.1	3.9%	2,989.8	4.4%
Corporate Income Tax	576.3	520.5	-9.7%	530.8	2.0%	531.4	2.1%	554.1	4.4%	546.4	2.8%
Inheritance Tax	87.0	91.8	5.5%	97.7	6.4%	82.1	-10.6%	100.9	3.3%	86.3	5.1%
Insurance Premium Tax	109.6	119.7	9.2%	115.4	-3.6%	118.7	-0.8%	116.2	0.7%	120.0	1.1%
Cigarette Tax	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tobacco Tax	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Beer Tax	14.5	14.1	-2.8%	14.1	0.0%	14.1	0.0%	14.1	0.0%	14.1	0.0%
Franchise Tax	46.9	52.1	11.1%	52.3	0.4%	48.9	-6.1%	55.2	5.5%	50.0	2.2%
Miscellaneous Tax	1.4	1.5	7.1%	1.5	0.0%	1.5	0.0%	1.5	0.0%	1.5	0.0%
Total Tax Receipts	7,796.0	7,965.7	2.2%	8,381.5	5.2%	8,269.5	3.8%	8,726.7	4.1%	8,662.3	4.7%
OTHER RECEIPTS											
Institutional Payments	15.5	12.1	-21.9%	6.1	-49.6%	6.8	-43.8%	6.1	0.0%	6.8	0.0%
Liquor Profits	108.4	112.3	3.6%	111.0	-1.2%	111.5	-0.7%	111.0	0.0%	111.5	0.0%
Interest	3.7	4.1	10.8%	4.2	2.4%	4.2	2.4%	4.3	2.4%	4.3	2.4%
Fees	27.7	28.1	1.4%	26.8	-4.6%	27.0	-3.9%	26.5	-1.1%	26.3	-2.6%
Judicial Revenue	99.9	97.7	-2.2%	97.7	0.0%	97.7	0.0%	97.7	0.0%	97.7	0.0%
Miscellaneous Receipts	39.7	42.7	7.6%	42.7	0.0%	43.3	1.4%	43.4	1.6%	43.6	0.7%
Racing & Gaming	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Other Receipts	294.9	297.0	0.7%	288.5	-2.9%	290.5	-2.2%	289.0	0.2%	290.2	-0.1%
Total Gross Receipts	8,090.9	8,262.7	2.1%	8,670.0	4.9%	8,560.0	3.6%	9,015.7	4.0%	8,952.5	4.6%
Accruals (net)	19.6	14.2		24.6	73.2%	36.6		28.9	17.5%	10.7	
Refunds	(967.9)	(1,018.3)	5.2%	(1,013.0)	-0.5%	(1,013.0)	-0.5%	(1,046.0)	3.3%	(1,018.0)	0.5%
School Infrastructure Transfer	(450.5)	(466.9)	3.6%	(474.4)	1.6%	(470.6)	0.8%	(495.2)	4.4%	(490.8)	4.3%
Total Accrual General Fund Receipts	6,692.1	6,791.7	1.5%	7,207.2	6.1%	7,113.0	4.7%	7,503.4	4.1%	7,454.4	4.8%
Transfers											
Lottery	72.4	85.5	18.1%	80.0	-6.4%	78.0	-8.8%	83.0	3.8%	81.0	3.8%
TTF Tax Credit Transfer	27.7	0.0		0.0		0.0		0.0		0.0	
Other Transfers	27.5	43.9	59.6%	20.9	-52.4%	20.9	-52.4%	20.9	0.0%	20.9	0.0%
Total Transfers	127.6	129.4	1.4%	100.9	-22.0%	98.9	-23.6%	103.9	3.0%	101.9	3.0%
Net General Fund Revenues	6,819.7	6,921.1	1.5%	7,308.1	5.6%	7,211.9	4.2%	7,607.3	4.1%	7,556.3	4.8%
Estimated Gambling Revenues Transferred To Other Funds	277.9	287.1	3.3%	289.3	0.8%	289.3	0.8%	292.3	1.0%	292.3	1.0%
Amount of Interest Earned on Reserve Funds (transfer to RIF)	2.8	4.2	50.0%	4.2	0.0%	4.2	0.0%	4.2	0.0%	4.2	0.0%