

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
December 11, 2017
(\$ in millions)**

	FY15 ACTUAL	FY16 ACTUAL	FY17 ACTUAL	% Change FY 17 Act vs. FY 16 Act	10/17 REC FY18 ESTIMATE	% Change FY 18 Est vs. FY 17 Act	12/17 REC FY18 ESTIMATE	% Change FY 18 Est vs. FY 17 Act	10/17 REC FY 19 ESTIMATE	% Change FY 17 Est vs. FY 16 Act	12/17 REC FY 19 ESTIMATE	% Change FY 18 Est vs. FY 17 Est
TAX RECEIPTS												
Personal Inc. Tax	4,207.3	4,355.5	4,469.0	2.6%	4,655.7	4.2%	4,655.7	4.2%	4,875.2	4.7%	4,865.9	4.5%
Sales/Use Tax	2,753.0	2,810.5	2,812.3	0.1%	2,917.9	3.8%	2,917.9	3.8%	3,018.4	3.4%	3,018.4	3.4%
Corporate Income Tax	576.3	520.5	549.7	5.6%	592.8	7.8%	592.8	7.8%	599.4	1.1%	599.4	1.1%
Inheritance Tax	87.0	91.8	86.1	-6.2%	88.8	3.1%	88.8	3.1%	92.5	4.2%	92.5	4.2%
Insurance Premium Tax	109.6	119.7	114.8	-4.1%	107.9	-6.0%	107.9	-6.0%	107.1	-0.7%	107.1	-0.7%
Beer Tax	14.5	14.1	14.0	-0.7%	14.1	0.7%	14.1	0.7%	14.1	0.0%	14.1	0.0%
Franchise Tax	46.9	52.1	53.8	3.3%	50.9	-5.4%	50.9	-5.4%	50.7	-0.4%	50.7	-0.4%
Miscellaneous Tax	1.4	1.5	1.4	-6.7%	1.3	-7.1%	1.3	-7.1%	1.2	-7.7%	1.2	-7.7%
Total Tax Receipts	7,796.0	7,965.7	8,101.1	1.7%	8,429.4	4.1%	8,429.4	4.1%	8,758.6	3.9%	8,749.3	3.8%
OTHER RECEIPTS												
Institutional Payments	15.5	12.1	11.6	-4.1%	9.1	-21.6%	9.1	-21.6%	9.3	2.2%	9.3	2.2%
Liquor Profits	108.4	112.3	116.1	3.4%	116.1	0.0%	116.1	0.0%	116.1	0.0%	116.1	0.0%
Interest	3.7	4.1	2.2	-46.3%	2.0	-9.1%	2.0	-9.1%	2.0	0.0%	2.0	0.0%
Fees	27.7	28.1	25.3	-10.0%	25.2	-0.4%	25.2	-0.4%	25.1	-0.4%	25.1	-0.4%
Judicial Revenue	99.9	97.7	94.3	-3.5%	97.4	3.3%	97.4	3.3%	97.4	0.0%	97.4	0.0%
Miscellaneous Receipts	39.7	42.7	60.6	41.9%	43.8	-27.7%	43.8	-27.7%	44.7	2.1%	44.7	2.1%
Total Other Receipts	294.9	297.0	310.1	4.4%	293.6	-5.3%	293.6	-5.3%	294.6	0.3%	294.6	0.3%
Total Gross Receipts	8,090.9	8,262.7	8,411.2	1.8%	8,723.0	3.7%	8,723.0	3.7%	9,053.2	3.8%	9,043.9	3.7%
Accruals (net)	19.6	14.2	73.5		(13.3)	-118.1%	(13.3)		8.6	-164.7%	8.6	
Refunds	(967.9)	(1,018.3)	(1,059.8)	4.1%	(1,108.5)	4.6%	(1,108.5)	4.6%	(1,143.1)	3.1%	(1,143.1)	3.1%
School Infrastructure Transfer	(450.5)	(466.9)	(460.4)	-1.4%	(473.0)	2.7%	(473.0)	2.7%	(493.7)	4.4%	(493.7)	4.4%
Total Accrual General Fund Receipts	6,692.1	6,791.7	6,964.5	2.5%	7,128.2	2.4%	7,128.2	2.4%	7,425.0	4.2%	7,415.7	4.0%
Transfers												
Lottery	72.4	85.5	78.3	-8.4%	82.8	5.7%	82.8	5.7%	84.8	2.4%	84.8	2.4%
TTF Tax Credit Transfer	27.7	0.0	0.0		0.0		0.0		0.0		0.0	
Other Transfers*	27.5	43.9	197.2	349.2%	26.5	-86.6%	26.5	-86.6%	26.5	0.0%	26.5	0.0%
Total Transfers	127.6	129.4	275.5	112.9%	109.3	-60.3%	109.3	-60.3%	111.3	1.8%	111.3	1.8%
Net General Fund Revenues	6,819.7	6,921.1	7,240.0	4.6%	7,237.5	0.0%	7,237.5	0.0%	7,536.3	4.1%	7,527.0	4.0%
Estimated Gambling Revenues Transferred												
To Other Funds	277.9	287.1	288.8	0.6%	291.5	0.9%	291.5	0.9%	294.4	1.0%	294.4	1.0%
Amount of Interest Earned on Reserve												
Funds (transfer to RIIF)	2.8	4.2	6.1	45.2%	6.0	-1.6%	6.0	-1.6%	6.0	0.0%	6.0	0.0%

*For FY2017, in addition to regular transfers, Other Transfers includes one-time transfers of \$131.1 million from the Cash Reserve Fund and \$13.0 million from the Economic Emergency Fund
Factoring out these one-time transfers, the FY2017 Net General Fund Revenues growth for FY2017 was 2.5%