

REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
December 13, 2018
(\$ in millions)

	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	% Change FY 18 Act vs. FY 17 Act	10/18 REC FY19 ESTIMATE	% Change FY 19 Est vs. FY 18 Act	12/18 REC FY19 ESTIMATE	% Change FY 19 Est vs. FY 18 Act	10/18 REC FY 20 ESTIMATE	% Change FY 20 Est vs. FY 19 Act	12/18 REC FY 20 ESTIMATE	% Change FY 20 Est vs. FY 19 Est
TAX RECEIPTS												
Personal Inc. Tax	4,355.5	4,469.0	4,746.7	6.2%	4,928.4	3.8%	4,911.4	3.5%	4,831.0	-2.0%	4,838.4	-1.5%
Sales/Use Tax	2,810.5	2,812.3	2,941.5	4.6%	3,135.6	6.6%	3,146.5	7.0%	3,386.5	8.0%	3,388.3	7.7%
Corporate Income Tax	520.5	549.7	565.0	2.8%	613.5	8.6%	624.9	10.6%	638.7	4.1%	637.3	2.0%
Inheritance Tax	91.8	86.1	83.1	-3.5%	86.4	4.0%	85.6	3.0%	86.4	0.0%	87.3	2.0%
Insurance Premium Tax	119.7	114.8	121.8	6.1%	124.4	2.1%	122.5	0.6%	125.8	1.1%	126.5	3.3%
Beer Tax	14.1	14.0	13.7	-2.1%	13.7	0.0%	13.7	0.0%	13.7	0.0%	13.6	-0.7%
Franchise Tax	52.1	53.8	46.7	-13.2%	46.7	0.0%	43.4	-7.1%	49.3	5.6%	49.0	12.9%
Miscellaneous Tax	1.5	1.4	1.7	21.4%	1.7	0.0%	1.6	-5.9%	1.7	0.0%	1.6	0.0%
Total Tax Receipts	7,965.7	8,101.1	8,520.2	5.2%	8,950.4	5.0%	8,949.6	5.0%	9,133.1	2.0%	9,142.0	2.1%
OTHER RECEIPTS												
Institutional Payments	12.1	11.6	12.0	3.4%	10.1	-15.8%	10.1	-15.8%	10.1	0.0%	10.6	5.0%
Liquor Profits	112.3	116.1	118.1	1.7%	118.1	0.0%	119.1	0.8%	118.1	0.0%	119.1	0.0%
Interest	4.1	2.2	4.7	113.6%	5.3	12.8%	6.0	27.7%	6.0	13.2%	6.5	8.3%
Fees	28.1	25.3	26.1	3.2%	25.9	-0.8%	26.0	-0.4%	26.0	0.4%	26.2	0.8%
Judicial Revenue	97.7	94.3	97.4	3.3%	97.4	0.0%	97.4	0.0%	97.4	0.0%	97.4	0.0%
Miscellaneous Receipts	42.7	60.6	52.3	-13.7%	50.2	-4.0%	52.7	0.8%	47.1	-6.2%	50.9	-3.4%
Total Other Receipts	297.0	310.1	310.6	0.2%	307.0	-1.2%	311.3	0.2%	304.7	-0.7%	310.7	-0.2%
Total Gross Receipts	8,262.7	8,411.2	8,830.8	5.0%	9,257.4	4.8%	9,260.9	4.9%	9,437.8	1.9%	9,452.7	2.1%
Accruals (net)	14.2	73.5	48.0		35.7	-25.6%	19.0		32.0	-10.4%	7.5	
Refunds	(1,018.3)	(1,059.8)	(1,135.1)	7.1%	(1,163.6)	2.5%	(1,163.0)	2.5%	(1,162.3)	-0.1%	(1,159.0)	-0.3%
School Infrastructure Transfer	(466.9)	(460.4)	(480.8)	4.4%	(510.8)	6.2%	(510.8)	6.2%	(552.1)	8.1%	(548.0)	7.3%
Total Accrual General Fund Receipts	6,791.7	6,964.5	7,262.9	4.3%	7,618.7	4.9%	7,606.1	4.7%	7,755.4	1.8%	7,753.2	1.9%
Transfers												
Lottery	85.5	78.3	84.6	8.0%	86.6	2.4%	88.0	4.0%	89.0	2.8%	89.0	1.1%
TTF Tax Credit Transfer	0.0	0.0	0.0		0.0		0.0		0.0		0.0	
Other Transfers*	43.9	197.2	36.4	-81.5%	36.8	1.1%	34.5	-5.2%	28.5	-22.6%	26.2	-24.1%
Total Transfers	129.4	275.5	121.0	-56.1%	123.4	2.0%	122.5	1.2%	117.5	-4.8%	115.2	-6.0%
Net General Fund Revenues	6,921.1	7,240.0	7,383.9	2.0%	7,742.1	4.9%	7,728.6	4.7%	7,872.9	1.7%	7,868.4	1.8%
Estimated Gambling Revenues Transferred												
To Other Funds	287.1	288.8	292.1	1.1%	295.0	1.0%	293.6	0.5%	297.9	1.0%	295.1	0.5%
Amount of Interest Earned on Reserve												
Funds (transfer to RIIF)	4.2	6.1	7.7	26.2%	9.0	16.9%	12.0	55.8%	9.0	0.0%	12.0	0.0%