

**REVENUE ESTIMATING CONFERENCE  
ESTIMATE OF GENERAL FUND RECEIPTS  
March 16, 2016  
(\$ in millions)**

	FY14	FY15	% Change FY 15 Act vs. FY 14 Act	12/15 REC FY16 ESTIMATE	% Change FY 16 Est vs. FY 15 Act	03/16 REC FY16 ESTIMATE	% Change FY 16 Est vs. FY 15 Act	12/15 REC FY 17 ESTIMATE	% Change FY 17 Est vs. FY 16 Act	03/16 REC FY 17 ESTIMATE	% Change FY 17 Est vs. FY 16 Est
<b>TAX RECEIPTS</b>											
Personal Inc. Tax	3,974.9	4,207.3	5.8%	4,502.1	7.0%	4,492.3	6.8%	4,707.7	4.6%	4,742.4	5.6%
Sales/Use Tax	2,642.3	2,753.0	4.2%	2,838.8	3.1%	2,807.7	2.0%	2,914.5	2.7%	2,849.8	1.5%
Corporate Income Tax	549.6	576.3	4.9%	500.0	-13.2%	516.3	-10.4%	495.0	-1.0%	531.8	3.0%
Inheritance Tax	91.0	87.0	-4.4%	94.0	8.0%	95.7	10.0%	98.2	4.5%	101.9	6.5%
Insurance Premium Tax	105.6	109.6	3.8%	103.0	-6.0%	108.1	-1.4%	105.9	2.8%	106.7	-1.3%
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	1.4	0.0	-100.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Beer Tax	14.1	14.5	2.8%	14.5	0.0%	14.5	0.0%	14.9	2.8%	14.5	0.0%
Franchise Tax	42.9	46.9	9.3%	48.2	2.8%	49.3	5.1%	51.0	5.8%	48.2	-2.2%
Miscellaneous Tax	1.2	1.4	16.7%	1.4	0.0%	1.5	7.1%	1.4	0.0%	1.4	-6.7%
<b>Total Tax Receipts</b>	<b>7,423.0</b>	<b>7,796.0</b>	<b>5.0%</b>	<b>8,102.0</b>	<b>3.9%</b>	<b>8,085.4</b>	<b>3.7%</b>	<b>8,388.6</b>	<b>3.5%</b>	<b>8,396.7</b>	<b>3.9%</b>
<b>OTHER RECEIPTS</b>											
Institutional Payments	12.7	15.5	22.0%	6.5	-58.1%	7.3	-52.9%	5.8	-10.8%	5.8	-20.5%
Liquor Profits	96.7	108.4	12.1%	102.5	-5.4%	103.0	-5.0%	103.8	1.3%	104.3	1.3%
Interest	3.4	3.7	8.8%	4.0	8.1%	4.0	8.1%	4.4	10.0%	4.4	10.0%
Fees	28.8	27.7	-3.8%	27.6	-0.4%	27.2	-1.8%	27.6	0.0%	27.2	0.0%
Judicial Revenue	104.0	99.9	-3.9%	111.9	12.0%	111.9	12.0%	112.9	0.9%	112.9	0.9%
Miscellaneous Receipts	43.4	39.7	-8.5%	39.2	-1.3%	39.6	-0.3%	39.7	1.3%	40.2	1.5%
Racing & Gaming	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total Other Receipts</b>	<b>289.0</b>	<b>294.9</b>	<b>2.0%</b>	<b>291.7</b>	<b>-1.1%</b>	<b>293.0</b>	<b>-0.6%</b>	<b>294.2</b>	<b>0.9%</b>	<b>294.8</b>	<b>0.6%</b>
<b>Total Gross Receipts</b>	<b>7,712.0</b>	<b>8,090.9</b>	<b>4.9%</b>	<b>8,393.7</b>	<b>3.7%</b>	<b>8,378.4</b>	<b>3.6%</b>	<b>8,682.8</b>	<b>3.4%</b>	<b>8,691.5</b>	<b>3.7%</b>
Accruals (net)	(16.2)	19.6		17.7	-9.7%	16.0		29.6	67.2%	24.7	
Refunds	(955.3)	(967.9)	1.3%	(1,002.0)	3.5%	(995.2)	2.8%	(1,011.0)	0.9%	(985.0)	-1.0%
School Infrastructure Transfer	(440.4)	(450.5)	2.3%	(460.2)	2.2%	(460.0)	2.1%	(470.2)	2.2%	(470.0)	2.2%
<b>Total Accrual General Fund Receipts</b>	<b>6,300.1</b>	<b>6,692.1</b>	<b>6.2%</b>	<b>6,949.2</b>	<b>3.8%</b>	<b>6,939.2</b>	<b>3.7%</b>	<b>7,231.2</b>	<b>4.1%</b>	<b>7,261.2</b>	<b>4.6%</b>
<b>Transfers</b>											
Lottery	72.2	72.4	0.3%	74.0	2.2%	84.0	16.0%	77.0	4.1%	77.0	-8.3%
TTF Tax Credit Transfer	84.6	27.7		0.0		0.0		0.0		0.0	
Other Transfers	32.1	27.5	-14.3%	22.4	-18.5%	22.4	-18.5%	19.2	-14.3%	19.2	-14.3%
<b>Total Transfers</b>	<b>188.9</b>	<b>127.6</b>	<b>-32.5%</b>	<b>96.4</b>	<b>-24.5%</b>	<b>106.4</b>	<b>-16.6%</b>	<b>96.2</b>	<b>-0.2%</b>	<b>96.2</b>	<b>-9.6%</b>
<b>Net General Fund Revenues</b>	<b>6,489.0</b>	<b>6,819.7</b>	<b>5.1%</b>	<b>7,045.6</b>	<b>3.3%</b>	<b>7,045.6</b>	<b>3.3%</b>	<b>7,327.4</b>	<b>4.0%</b>	<b>7,357.4</b>	<b>4.4%</b>
Estimated Gambling Revenues Transferred To Other Funds	272.9	277.9	1.8%	288.8	3.9%	288.8	3.9%	291.7	1.0%	291.7	1.0%
Amount of Interest Earned on Reserve Funds (transfer to RIF)	1.8	2.8	55.6%	2.8	0.0%	2.8	0.0%	2.8	0.0%	2.8	0.0%

03/16 REC FY 18 ESTIMATE	% Change FY 18 Est vs. FY 17 Est
<b>7,659.1</b>	<b>4.1%</b>