

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
March 19, 2015
(\$ in millions)**

	% Change			12/14 REC	% Change	03/15 REC	% Change	12/14 REC	% Change	03/15 REC	% Change
	FY13	FY14	FY 13 Act vs. FY 12 Act	FY15	FY 15 Est vs. FY 14 Act	FY15	FY 15 Est vs. FY 14 Act	FY 16	FY 14 Est vs. FY 13 Act	FY 16	FY 16 Est vs. FY 15 Est
	ACTUAL	ACTUAL		ESTIMATE		ESTIMATE		ESTIMATE		ESTIMATE	
TAX RECEIPTS											
Personal Inc. Tax	4,083.9	3,974.9	-2.7%	4,202.1	5.7%	4,161.8	4.7%	4,437.1	5.6%	4,493.5	8.0%
Sales/Use Tax	2,547.6	2,642.3	3.7%	2,757.4	4.4%	2,760.6	4.5%	2,876.6	4.3%	2,891.0	4.7%
Corporate Income Tax	555.3	549.6	-1.0%	570.7	3.8%	550.2	0.1%	609.9	6.9%	560.3	1.8%
Inheritance Tax	86.8	91.0	4.8%	91.0	0.0%	91.0	0.0%	96.5	6.0%	95.6	5.1%
Insurance Premium Tax	104.9	105.6	0.7%	104.8	-0.8%	106.9	1.2%	102.6	-2.1%	107.7	0.7%
Cigarette Tax	102.7	0.0	-100.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tobacco Tax	18.7	1.4	-92.5%	0.0	-100.0%	0.0	-100.0%	0.0	0.0%	0.0	0.0%
Beer Tax	14.5	14.1	-2.8%	14.1	0.0%	14.1	0.0%	14.5	2.8%	14.5	2.8%
Franchise Tax	42.9	42.9	0.0%	37.6	-12.4%	39.5	-7.9%	35.0	-6.9%	41.8	5.8%
Miscellaneous Tax	1.1	1.2	9.1%	1.2	0.0%	1.2	0.0%	1.2	0.0%	1.2	0.0%
Total Tax Receipts	7,558.4	7,423.0	-1.8%	7,778.9	4.8%	7,725.3	4.1%	8,173.4	5.1%	8,205.6	6.2%
OTHER RECEIPTS											
Institutional Payments	14.3	12.7	-11.2%	10.9	-14.2%	10.9	-14.2%	10.9	0.0%	7.8	-28.4%
Liquor Profits	96.1	96.7	0.6%	97.7	1.0%	98.0	1.3%	98.7	1.0%	98.7	0.7%
Interest	2.6	3.4	30.8%	3.4	0.0%	3.4	0.0%	3.4	0.0%	3.4	0.0%
Fees	29.1	28.8	-1.0%	28.1	-2.4%	26.4	-8.3%	27.8	-1.1%	27.1	2.7%
Judicial Revenue	108.0	104.0	-3.7%	100.0	-3.8%	100.0	-3.8%	100.0	0.0%	100.0	0.0%
Miscellaneous Receipts	39.9	43.4	8.8%	39.4	-9.2%	39.8	-8.3%	39.4	0.0%	39.4	-1.0%
Racing & Gaming	40.0	0.0	-100.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Other Receipts	330.0	289.0	-12.4%	279.5	-3.3%	278.5	-3.6%	280.2	0.3%	276.4	-0.8%
Total Gross Receipts	7,888.4	7,712.0	-2.2%	8,058.4	4.5%	8,003.8	3.8%	8,453.6	4.9%	8,482.0	6.0%
Accruals (net)	13.1	(16.2)		26.4	-263.0%	27.4	-269.1%	27.3	3.4%	20.0	-27.0%
Refunds	(830.5)	(955.3)	15.0%	(903.6)	-5.4%	(937.0)	-1.9%	(916.6)	1.4%	(953.0)	1.7%
School Infrastructure Transfer	(419.2)	(440.4)	5.1%	(451.2)	2.5%	(450.7)	2.3%	(472.3)	4.7%	(473.7)	5.1%
Total Accrual General Fund Receipts	6,651.8	6,300.1	-5.3%	6,730.0	6.8%	6,643.5	5.5%	7,092.0	5.4%	7,075.3	6.5%
Transfers											
Lottery	82.8	72.2	-12.8%	73.2	1.4%	70.0	-3.0%	76.4	4.4%	74.0	5.7%
TTF Tax Credit Transfer		84.6		27.7		27.7		0.0		0.0	
Other Transfers	34.1	32.1	-5.9%	26.2	-18.4%	26.2	-18.4%	26.2	0.0%	26.2	0.0%
Total Transfers	116.9	188.9	61.6%	127.1	-32.7%	123.9	-34.4%	102.6	-19.3%	100.2	-19.1%
Net General Fund Revenues	6,768.7	6,489.0	-4.1%	6,857.1	5.7%	6,767.4	4.3%	7,194.6	4.9%	7,175.5	6.0%
Estimated Gambling Revenues Transferred To Other Funds	240.6	240.6	0.0%	274.6	14.1%	277.7	15.4%	274.6	0.0%	288.2	3.8%
Amount of Interest Earned on Reserve Funds (transfer to RIF)	2.2	2.2	0.0%	1.8	-18.2%	1.8	-18.2%	1.8	0.0%	1.8	0.0%