

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
March 23, 2012
(\$ in millions)**

	FY10 <u>ACTUAL</u>	FY11 <u>ACTUAL</u>	% Change FY 10 Act vs. FY 09 Act	12/11 REC FY12 <u>ESTIMATE</u>	% Change FY 12 Est vs. FY 11 Act	03/12 REC FY12 <u>ESTIMATE</u>	% Change FY 12 Est vs. FY 11 Est	12/11 REC FY 13 <u>ESTIMATE</u>	% Change FY 13 Est vs. FY 12 Act	03/12 REC FY 13 <u>ESTIMATE</u>	% Change FY 13 Est vs. FY 12 Est
TAX RECEIPTS											
Personal Inc. Tax	3,235.9	3,461.7	7.0%	3,584.0	3.5%	3,616.6	4.5%	3,739.3	15.6%	3,786.7	4.7%
Sales/Use Tax	2,293.1	2,381.4	3.9%	2,445.5	2.7%	2,457.4	3.2%	2,535.8	10.6%	2,538.3	3.3%
Corporate Income Tax	389.3	394.5	1.3%	450.7	14.2%	495.0	25.5%	484.5	24.5%	511.3	3.3%
Inheritance Tax	67.4	66.4	-1.5%	69.1	4.1%	74.7	12.5%	73.9	9.6%	79.9	7.0%
Insurance Premium Tax	88.6	97.1	9.6%	98.2	1.1%	96.3	-0.8%	102.9	16.1%	102.4	6.3%
Cigarette Tax	206.1	200.1	-2.9%	101.6	-49.2%	95.5	-52.3%	98.1	-52.4%	93.5	-2.1%
Tobacco Tax	26.0	27.2	4.6%	15.1	-44.5%	15.5	-43.0%	15.1	-41.9%	16.1	3.9%
Beer Tax	14.4	14.3	-0.7%	14.0	-2.1%	14.3	0.0%	14.1	-2.1%	14.4	0.7%
Franchise Tax	31.6	36.3	14.9%	39.3	8.3%	38.4	5.8%	40.1	26.9%	40.3	4.9%
Miscellaneous Tax	(0.4)	1.1	-375.0%	1.1	0.0%	1.1	0.0%	1.1	-375.0%	1.1	0.0%
Total Tax Receipts	6,352.0	6,680.1	5.2%	6,818.6	2.1%	6,904.8	3.4%	7,104.9	11.9%	7,184.0	4.0%
OTHER RECEIPTS											
Institutional Payments	14.8	10.0	-32.4%	15.2	52.0%	15.2	52.0%	15.3	3.4%	15.3	0.7%
Liquor Profits	80.4	89.3	11.1%	90.5	1.3%	92.0	3.0%	92.0	14.4%	93.5	1.6%
Interest	4.0	3.0	-25.0%	3.0	0.0%	3.0	0.0%	3.0	-25.0%	3.0	0.0%
Fees	47.8	30.1	-37.0%	25.9	-14.0%	25.8	-14.3%	20.9	-56.3%	20.9	-19.0%
Judicial Revenue	108.6	101.6	-6.4%	112.0	10.2%	112.0	10.2%	112.0	3.1%	112.0	0.0%
Miscellaneous Receipts	37.8	38.4	1.6%	27.3	-28.9%	27.3	-28.9%	27.5	-27.2%	27.5	0.7%
Racing & Gaming	66.0	66.0	0.0%	66.0	0.0%	66.0	0.0%	66.0	0.0%	66.0	0.0%
Total Other Receipts	359.4	338.4	-5.8%	339.9	0.4%	341.3	0.9%	336.7	-6.3%	338.2	-0.9%
Total Gross Receipts	6,711.4	7,018.5	4.6%	7,158.5	2.0%	7,246.1	3.2%	7,441.6	10.9%	7,522.2	3.8%
Accruals (net)	13.1	15.0	14.5%	16.6	10.7%	16.6	10.7%	22.0	67.9%	15.1	-9.0%
Refunds	(859.1)	(826.0)	-3.9%	(847.0)	2.5%	(884.2)	7.0%	(870.6)	1.3%	(919.0)	3.9%
School Infrastructure Transfer	(372.5)	(394.1)	5.8%	(407.5)	3.4%	(412.5)	4.7%	(422.6)	13.4%	(424.9)	3.0%
Total Accrual General Fund Receipts	5,492.9	5,813.4	5.8%	5,920.6	1.8%	5,966.0	2.6%	6,170.4	12.3%	6,193.4	3.8%
Transfers											
Lottery	55.2	64.9	17.6%	66.5	2.5%	72.0	10.9%	68.0	23.2%	74.0	2.8%
Other Transfers	85.7	20.7	-75.8%	13.2	-36.2%	13.2	-36.2%	13.2	-84.6%	13.2	0.0%
Total Transfers	140.9	85.6	-39.2%	79.7	-6.9%	85.2	-0.5%	81.2	-42.4%	87.2	2.3%
Net General Fund Revenues	5,633.8	5,899.0	4.7%	6,000.3	1.7%	6,051.2	2.6%	6,251.6	4.2%	6,280.6	3.8%
Estimated Gambling Revenues Transferred											
To Other Funds	207.1	203.7	-1.6%	219.2	7.6%	219.2	7.6%	222.2	7.3%	222.2	1.4%
Amount of Interest Earned on Reserve Funds (transfer to RIIIF)	4.6	1.5		1.5		1.5	0.0%	1.6		1.6	6.7%