

**REVENUE ESTIMATING CONFERENCE**  
**ESTIMATE OF GENERAL FUND RECEIPTS**  
**October 14, 2011**  
**(\$ in millions)**

	FY 09 ACTUAL	FY10 ACTUAL	FY11 ACTUAL	% Change FY 10 Act vs. FY 09 Act	3/11 REC FY 12 ESTIMATE	2011 Legislative Adjustments*	3/11 REC FY12 REVISED	% Change FY 11 Est vs. FY 10 Act	10/11 REC FY12 ESTIMATE	% Change FY 12 Est vs. FY 11 Est	10/11 REC FY 13 ESTIMATE	% Change FY 12 Est vs. FY 11 Est
<b>TAX RECEIPTS</b>												
Personal Inc. Tax	3,330.7	3,235.9	3,461.7	7.0%	3,615.0	(29.1)	3,585.9	3.6%	3,590.2	3.7%	3,731.4	3.9%
Sales/Use Tax	2,327.4	2,293.1	2,381.4	3.9%	2,470.0		2,470.0	3.7%	2,433.0	2.2%	2,503.8	2.9%
Corporate Income Tax	416.5	389.3	394.5	1.3%	432.1	(5.6)	426.5	8.1%	432.7	9.7%	479.8	10.9%
Inheritance Tax	75.4	67.4	66.4	-1.5%	72.1		72.1	8.6%	69.7	5.0%	74.6	7.0%
Insurance Premium Tax	90.0	88.6	97.1	9.6%	100.3		100.3	3.3%	99.1	2.1%	102.7	3.6%
Cigarette Tax	215.8	206.1	200.1	-2.9%	200.4	(93.7)	106.7	-46.7%	103.1	-48.5%	99.5	-3.5%
Tobacco Tax	23.0	26.0	27.2	4.6%	28.0	(12.3)	15.7	-42.3%	14.5	-46.7%	14.4	-0.7%
Beer Tax	14.7	14.4	14.3	-0.7%	14.4		14.4	0.7%	14.2	-0.7%	14.3	0.7%
Franchise Tax	33.7	31.6	36.3	14.9%	40.0		40.0	10.2%	36.9	1.7%	37.9	2.7%
Miscellaneous Tax	2.4	(0.4)	1.1	-375.0%	1.0		1.0	-9.1%	1.1	0.0%	1.1	0.0%
<b>Total Tax Receipts</b>	<b>6,529.6</b>	<b>6,352.0</b>	<b>6,680.1</b>	<b>5.2%</b>	<b>6,973.3</b>	<b>(140.7)</b>	<b>6,832.6</b>	<b>2.3%</b>	<b>6,794.5</b>	<b>1.7%</b>	<b>7,059.5</b>	<b>3.9%</b>
<b>OTHER RECEIPTS</b>												
Institutional Payments	15.5	14.8	10.0	-32.4%	14.9		14.9	49.0%	15.2	52.0%	15.3	0.7%
Liquor Profits	85.5	80.4	89.3	11.1%	85.4		85.4	-4.4%	90.5	1.3%	92.0	1.7%
Interest	14.6	4.0	3.0	-25.0%	2.0		2.0	-33.3%	3.0	0.0%	3.0	0.0%
Fees	77.7	47.8	30.1	-37.0%	66.8	(30.0)	36.8	22.3%	28.3	-6.0%	22.4	-20.8%
Judicial Revenue	98.8	108.6	101.6	-6.4%	112.0		112.0	10.2%	112.0	10.2%	112.0	0.0%
Miscellaneous Receipts	39.8	37.8	38.4	1.6%	26.8		26.8	-30.2%	27.6	-28.1%	27.6	0.0%
Racing & Gaming	60.0	66.0	66.0	0.0%	66.0		66.0	0.0%	66.0	0.0%	66.0	0.0%
<b>Total Other Receipts</b>	<b>391.9</b>	<b>359.4</b>	<b>338.4</b>	<b>-5.8%</b>	<b>373.9</b>	<b>(30.0)</b>	<b>343.9</b>	<b>1.6%</b>	<b>342.6</b>	<b>1.2%</b>	<b>338.3</b>	<b>-1.3%</b>
<b>Total Gross Receipts</b>	<b>6,921.5</b>	<b>6,711.4</b>	<b>7,018.5</b>	<b>4.6%</b>	<b>7,347.2</b>	<b>(170.7)</b>	<b>7,176.5</b>	<b>2.3%</b>	<b>7,137.1</b>	<b>1.7%</b>	<b>7,397.8</b>	<b>3.7%</b>
Accruals (net)	16.9	13.1	15.0	14.5%	17.6		17.6	17.3%	16.6	10.7%	18.1	9.0%
Refunds	(803.9)	(859.1)	(826.0)	-3.9%	(831.0)	(25.8)	(856.8)	3.7%	(851.0)	3.0%	(865.0)	1.6%
School Infrastructure Transfer	(385.5)	(372.5)	(394.1)	5.8%	(411.6)		(411.6)	4.4%	(407.5)	3.4%	(422.2)	3.6%
<b>Total Accrual General Fund Receipts</b>	<b>5,749.0</b>	<b>5,492.9</b>	<b>5,813.4</b>	<b>5.8%</b>	<b>6,122.2</b>	<b>(196.5)</b>	<b>5,925.7</b>	<b>1.9%</b>	<b>5,895.2</b>	<b>1.4%</b>	<b>6,128.7</b>	<b>4.0%</b>
<b>Transfers</b>												
Lottery	56.5	55.2	64.9	17.6%	62.5		62.5	-3.7%	66.5	2.5%	68.0	2.3%
Other Transfers	128.5	85.7	20.7	-75.8%	4.2		4.2	-79.7%	13.2	-36.2%	13.2	0.0%
<b>Total Transfers</b>	<b>185.0</b>	<b>140.9</b>	<b>85.6</b>	<b>-39.2%</b>	<b>66.7</b>	<b>0.0</b>	<b>66.7</b>	<b>-22.1%</b>	<b>79.7</b>	<b>-6.9%</b>	<b>81.2</b>	<b>1.9%</b>
<b>Net General Fund Revenues</b>	<b>5,934.0</b>	<b>5,633.8</b>	<b>5,899.0</b>	<b>4.7%</b>	<b>6,188.9</b>	<b>(196.5)</b>	<b>5,992.4</b>	<b>1.6%</b>	<b>5,974.9</b>	<b>1.3%</b>	<b>6,209.9</b>	<b>3.9%</b>
Estimated Gambling Revenues Transferred To Other Funds	216.2	207.1	203.7	-1.6%	211.2		211.2	3.7%	219.2	7.6%	222.2	1.4%

\* Post REC adjustments to March estimate include \$196.5 million of reductions to account for law changes passed during the 2011 Legislative Session.