

REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
December 12, 2014
(\$ in millions)

	FY13	FY14	% Change FY 13 Act vs. FY 12 Act	10/14 REC FY15 ESTIMATE	% Change FY 15 Est vs. FY 14 Act	12/14 REC FY15 ESTIMATE	% Change FY 15 Est vs. FY 14 Act	10/14 REC FY 16 ESTIMATE	% Change FY 14 Est vs. FY 13 Act	12/14 REC FY 16 ESTIMATE	% Change FY 16 Est vs. FY 15 Est
TAX RECEIPTS											
Personal Inc. Tax	4,083.9	3,974.9	-2.7%	4,208.1	5.9%	4,202.1	5.7%	4,430.4	5.3%	4,437.1	5.6%
Sales/Use Tax	2,547.6	2,642.3	3.7%	2,747.6	4.0%	2,757.4	4.4%	2,869.9	4.5%	2,876.6	4.3%
Corporate Income Tax	555.3	549.6	-1.0%	557.8	1.5%	570.7	3.8%	603.7	8.2%	609.9	6.9%
Inheritance Tax	86.8	91.0	4.8%	99.2	9.0%	91.0	0.0%	108.1	9.0%	96.5	6.0%
Insurance Premium Tax	104.9	105.6	0.7%	104.8	-0.8%	104.8	-0.8%	104.7	-0.1%	102.6	-2.1%
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%	40.5	-5.6%	37.6	-12.4%	37.8	-6.7%	35.0	-6.9%
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%	7,773.3	4.7%	7,778.9	4.8%	8,170.3	5.1%	8,173.4	5.1%
OTHER RECEIPTS											
Institutional Payments	14.3	12.7	-11.2%	11.0	-13.4%	10.9	-14.2%	11.0	0.0%	10.9	0.0%
Liquor Profits	96.1	96.7	0.6%	97.7	1.0%	97.7	1.0%	98.7	1.0%	98.7	1.0%
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%	26.5	-8.0%	28.1	-2.4%	27.0	1.9%	27.8	-1.1%
Judicial Revenue	108.0	104.0	-3.7%	104.0	0.0%	100.0	-3.8%	104.0	0.0%	100.0	0.0%
Miscellaneous Receipts	39.9	43.4	8.8%	38.4	-11.5%	39.4	-9.2%	38.8	1.0%	39.4	0.0%
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%	281.0	-2.8%	279.5	-3.3%	282.9	0.7%	280.2	0.3%
Total Gross Receipts	7,888.4	7,712.0	-2.2%	8,054.3	4.4%	8,058.4	4.5%	8,453.2	5.0%	8,453.6	4.9%
Accruals (net)	13.1	(16.2)		44.7	-375.9%	26.4	-263.0%	27.0	-39.6%	27.3	3.4%
Refunds	(830.5)	(955.3)	15.0%	(926.0)	-3.1%	(903.6)	-5.4%	(936.0)	1.1%	(916.6)	1.4%
School Infrastructure Transfer	(419.2)	(440.4)	5.1%	(451.9)	2.6%	(451.2)	2.5%	(470.9)	4.2%	(472.3)	4.7%
Total Accrual General Fund Receipts	6,651.8	6,300.1	-5.3%	6,721.1	6.7%	6,730.0	6.8%	7,073.3	5.2%	7,092.0	5.4%
Transfers											
Lottery	82.8	72.2	-12.8%	75.7	4.8%	73.2	1.4%	79.0	4.4%	76.4	4.4%
TTF Tax Credit Transfer		84.6		27.3		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%	129.2	-31.6%	127.1	-32.7%	105.2	-18.6%	102.6	-19.3%
Net General Fund Revenues	6,768.7	6,489.0	-4.1%	6,850.3	5.6%	6,857.1	5.7%	7,178.5	4.8%	7,194.6	4.9%
Estimated Gambling Revenues Transferred To Other Funds	240.6	240.6	0.0%	274.6	14.1%	274.6	14.1%	274.6	0.0%	279.8	1.9%
Amount of Interest Earned on Reserve Funds (transfer to RILF)	2.2	2.2	0.0%	1.8	-18.2%	1.8	-18.2%	1.8	0.0%	1.8	0.0%

Department of Management