

REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
March 22, 2013
(\$ in millions)

	FY11 <u>ACTUAL</u>	FY12 <u>ACTUAL</u>	% Change FY 12 Act vs. FY 11 Act	12/12 REC FY13 <u>ESTIMATE</u>	% Change FY 13 Est vs. FY 12 Act	03/13 REC FY13 <u>ESTIMATE</u>	% Change FY 13 Est vs. FY 12 Act	12/12 REC FY 14 <u>ESTIMATE</u>	% Change FY 14 Est vs. FY 13 Act	03/13 REC FY 14 <u>ESTIMATE</u>	% Change FY 14 Est vs. FY 13 Est
TAX RECEIPTS											
Personal Inc. Tax	3,461.7	3,634.3	5.0%	3,823.6	5.2%	3,957.0	8.9%	3,947.1	3.2%	4,133.5	4.5%
Sales/Use Tax	2,381.4	2,505.3	5.2%	2,582.3	3.1%	2,583.3	3.1%	2,664.5	3.2%	2,676.1	3.6%
Corporate Income Tax	394.5	520.7	32.0%	593.0	13.9%	554.7	6.5%	624.9	5.4%	556.6	0.3%
Inheritance Tax	66.4	77.6	16.9%	85.2	9.8%	92.4	19.1%	132.6	55.6%	100.7	9.0%
Insurance Premium Tax	97.1	101.4	4.4%	104.0	2.6%	106.1	4.6%	103.3	-0.7%	109.4	3.1%
Cigarette Tax	200.1	103.1	-48.5%	103.1	0.0%	96.2	-6.7%	101.0	-2.0%	94.8	-1.5%
Tobacco Tax	27.2	16.3	-40.1%	16.7	2.5%	17.4	6.7%	17.4	4.2%	17.2	-1.1%
Beer Tax	14.3	14.3	0.0%	14.8	3.5%	14.6	2.1%	15.0	1.4%	14.7	0.7%
Franchise Tax	36.3	41.5	14.3%	45.8	10.4%	48.0	15.7%	43.5	-5.0%	47.9	-0.2%
Miscellaneous Tax	1.1	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%
Total Tax Receipts	6,680.1	7,015.6	5.0%	7,369.6	5.0%	7,470.8	6.5%	7,650.4	3.8%	7,752.0	3.8%
OTHER RECEIPTS											
Institutional Payments	10.0	12.9	29.0%	14.5	12.4%	14.5	12.4%	14.5	0.0%	14.5	0.0%
Liquor Profits	89.3	94.6	5.9%	94.6	0.0%	94.6	0.0%	95.0	0.4%	95.0	0.4%
Interest	3.0	2.5	-16.7%	2.5	0.0%	2.5	0.0%	2.5	0.0%	2.5	0.0%
Fees	30.1	29.2	-3.0%	26.5	-9.2%	26.9	-7.9%	27.4	3.4%	27.0	0.4%
Judicial Revenue	101.6	113.8	12.0%	113.9	0.1%	110.0	-3.3%	113.9	0.0%	110.0	0.0%
Miscellaneous Receipts	38.4	37.7	-1.8%	31.8	-15.6%	31.8	-15.6%	31.5	-0.9%	29.2	-8.2%
Racing & Gaming	66.0	66.0	0.0%	40.0	-39.4%	40.0	-39.4%	66.0	65.0%	66.0	65.0%
Total Other Receipts	338.4	356.7	5.4%	323.8	-9.2%	320.3	-10.2%	350.8	8.3%	344.2	7.5%
Total Gross Receipts	7,018.5	7,372.3	5.0%	7,693.4	4.4%	7,791.1	5.7%	8,001.2	4.0%	8,096.2	3.9%
Accruals (net)	15.0	61.3		16.0	-73.9%	19.8	-67.7%	(1.3)	-108.1%	11.1	-43.9%
Refunds	(826.0)	(820.6)	-0.7%	(870.5)	6.1%	(861.0)	4.9%	(915.1)	5.1%	(898.0)	4.3%
School Infrastructure Transfer	(394.1)	(410.6)	4.2%	(432.1)	5.2%	(423.7)	3.2%	(444.3)	2.8%	(439.0)	3.6%
Total Accrual General Fund Receipts	5,813.4	6,202.4	6.7%	6,406.8	3.3%	6,526.2	5.2%	6,640.5	3.6%	6,770.3	3.7%
Transfers											
Lottery	64.9	76.0	17.1%	79.5	4.6%	80.0	5.3%	82.0	3.1%	83.0	3.8%
Other Transfers	20.7	32.7	58.0%	30.8	-5.8%	30.8	-5.8%	17.3	-43.8%	17.3	-43.8%
Total Transfers	85.6	108.7	27.0%	110.3	1.5%	110.8	1.9%	99.3	-10.0%	100.3	-9.5%
Net General Fund Revenues	5,899.0	6,311.1	7.0%	6,517.1	3.3%	6,637.0	5.2%	6,739.8	3.4%	6,870.6	3.5%
Estimated Gambling Revenues Transferred											
To Other Funds	203.7	218.7	7.4%	246.2	12.6%	246.2	12.6%	227.4	-7.6%	227.4	-7.6%
Amount of Interest Earned on Reserve Funds (transfer to RIIIF)	1.5	1.6	6.7%	1.6	0.0%	1.6	0.0%	1.6	0.0%	1.6	0.0%