

**REVENUE ESTIMATING CONFERENCE  
ESTIMATE OF GENERAL FUND RECEIPTS  
October 9, 2014  
(\$ in millions)**

	FY13	FY14	% Change FY 13 Act vs. FY 12 Act	03/14 REC FY15 ESTIMATE	% Change FY 15 Est vs. FY 14 Act	10/14 REC FY15 ESTIMATE	% Change FY 15 Est vs. FY 14 Act	10/14 REC FY 16 ESTIMATE	% Change FY 16 Est vs. FY 15 Est
	ACTUAL	ACTUAL		ESTIMATE		ESTIMATE		ESTIMATE	
<b>TAX RECEIPTS</b>									
Personal Inc. Tax	4,083.9	3,974.9	-2.7%	4,291.4	8.0%	4,208.1	5.9%	4,430.4	5.3%
Sales/Use Tax	2,547.6	2,642.3	3.7%	2,753.0	4.2%	2,747.6	4.0%	2,869.9	4.5%
Corporate Income Tax	555.3	549.6	-1.0%	610.0	11.0%	557.8	1.5%	603.7	8.2%
Inheritance Tax	86.8	91.0	4.8%	98.7	8.5%	99.2	9.0%	108.1	9.0%
Insurance Premium Tax	104.9	105.6	0.7%	107.5	1.8%	104.8	-0.8%	104.7	-0.1%
Cigarette Tax	102.7	0.0	-100.0%	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%
Beer Tax	14.5	14.1	-2.8%	14.9	5.7%	14.1	0.0%	14.5	2.8%
Franchise Tax	42.9	42.9	0.0%	47.6	11.0%	40.5	-5.6%	37.8	-6.7%
Miscellaneous Tax	1.1	1.2	9.1%	1.1	-8.3%	1.2	0.0%	1.2	0.0%
<b>Total Tax Receipts</b>	<b>7,558.4</b>	<b>7,423.0</b>	<b>-1.8%</b>	<b>7,924.2</b>	<b>6.8%</b>	<b>7,773.3</b>	<b>4.7%</b>	<b>8,170.3</b>	<b>5.1%</b>
<b>OTHER RECEIPTS</b>									
Institutional Payments	14.3	12.7	-11.2%	11.1	-12.6%	11.0	-13.4%	11.0	0.0%
Liquor Profits	96.1	96.7	0.6%	96.0	-0.7%	97.7	1.0%	98.7	1.0%
Interest	2.6	3.4	30.8%	3.5	2.9%	3.4	0.0%	3.4	0.0%
Fees	29.1	28.8	-1.0%	26.5	-8.0%	26.5	-8.0%	27.0	1.9%
Judicial Revenue	108.0	104.0	-3.7%	102.6	-1.3%	104.0	0.0%	104.0	0.0%
Miscellaneous Receipts	39.9	43.4	8.8%	30.3	-30.2%	38.4	-11.5%	38.8	1.0%
Racing & Gaming	40.0	0.0	-100.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total Other Receipts</b>	<b>330.0</b>	<b>289.0</b>	<b>-12.4%</b>	<b>270.0</b>	<b>-6.6%</b>	<b>281.0</b>	<b>-2.8%</b>	<b>282.9</b>	<b>0.7%</b>
<b>Total Gross Receipts</b>	<b>7,888.4</b>	<b>7,712.0</b>	<b>-2.2%</b>	<b>8,194.2</b>	<b>6.3%</b>	<b>8,054.3</b>	<b>4.4%</b>	<b>8,453.2</b>	<b>5.0%</b>
Accruals (net)	13.1	(16.2)		23.1	-242.6%	44.7	-375.9%	27.0	-39.6%
Refunds	(830.5)	(955.3)	15.0%	(974.3)	2.0%	(926.0)	-3.1%	(936.0)	1.1%
School Infrastructure Transfer	(419.2)	(440.4)	5.1%	(440.5)	0.0%	(451.9)	2.6%	(470.9)	4.2%
<b>Total Accrual General Fund Receipts</b>	<b>6,651.8</b>	<b>6,300.1</b>	<b>-5.3%</b>	<b>6,802.5</b>	<b>8.0%</b>	<b>6,721.1</b>	<b>6.7%</b>	<b>7,073.3</b>	<b>5.2%</b>
<b>Transfers</b>									
Lottery	82.8	72.2	-12.8%	87.0	20.5%	75.7	4.8%	79.0	4.4%
TTF Tax Credit Transfer		84.6		67.5		27.3		0.0	
Other Transfers	34.1	32.1	-5.9%	26.2	-18.4%	26.2	-18.4%	26.2	0.0%
<b>Total Transfers</b>	<b>116.9</b>	<b>188.9</b>	<b>61.6%</b>	<b>180.7</b>	<b>-4.3%</b>	<b>129.2</b>	<b>-31.6%</b>	<b>105.2</b>	<b>-18.6%</b>
<b>Net General Fund Revenues</b>	<b>6,768.7</b>	<b>6,489.0</b>	<b>-4.1%</b>	<b>6,983.2</b>	<b>7.6%</b>	<b>6,850.3</b>	<b>5.6%</b>	<b>7,178.5</b>	<b>4.8%</b>
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%
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%