

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
December 10, 2015
(\$ in millions)**

	FY14	FY15	% Change FY 15 Act vs. FY 14 Act	10/15 REC FY16 ESTIMATE	% Change FY 16 Est vs. FY 15 Act	12/15 REC FY16 ESTIMATE	% Change FY 16 Est vs. FY 15 Act	10/15 REC FY 17 ESTIMATE	% Change FY 17 Est vs. FY 16 Act	12/15 REC FY 17 ESTIMATE	% Change FY 17 Est vs. FY 16 Est
TAX RECEIPTS											
Personal Inc. Tax	3,974.9	4,207.3	5.8%	4,490.5	6.7%	4,502.1	7.0%	4,743.0	5.6%	4,707.7	4.6%
Sales/Use Tax	2,642.3	2,753.0	4.2%	2,805.5	1.9%	2,838.8	3.1%	2,912.0	3.8%	2,914.5	2.7%
Corporate Income Tax	549.6	576.3	4.9%	537.8	-6.7%	500.0	-13.2%	497.9	-7.4%	495.0	-1.0%
Inheritance Tax	91.0	87.0	-4.4%	94.0	8.0%	94.0	8.0%	98.2	4.5%	98.2	4.5%
Insurance Premium Tax	105.6	109.6	3.8%	105.2	-4.0%	103.0	-6.0%	106.6	1.3%	105.9	2.8%
Cigarette Tax	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Tobacco Tax	1.4	0.0	-100.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Beer Tax	14.1	14.5	2.8%	14.5	0.0%	14.5	0.0%	14.9	2.8%	14.9	2.8%
Franchise Tax	42.9	46.9	9.3%	48.2	2.8%	48.2	2.8%	51.0	5.8%	51.0	5.8%
Miscellaneous Tax	1.2	1.4	16.7%	1.4	0.0%	1.4	0.0%	1.4	0.0%	1.4	0.0%
Total Tax Receipts	7,423.0	7,796.0	5.0%	8,097.1	3.9%	8,102.0	3.9%	8,425.0	4.0%	8,388.6	3.5%
OTHER RECEIPTS											
Institutional Payments	12.7	15.5	22.0%	6.5	-58.1%	6.5	-58.1%	5.8	-10.8%	5.8	-10.8%
Liquor Profits	96.7	108.4	12.1%	102.5	-5.4%	102.5	-5.4%	103.8	1.3%	103.8	1.3%
Interest	3.4	3.7	8.8%	4.0	8.1%	4.0	8.1%	4.4	10.0%	4.4	10.0%
Fees	28.8	27.7	-3.8%	27.6	-0.4%	27.6	-0.4%	27.6	0.0%	27.6	0.0%
Judicial Revenue	104.0	99.9	-3.9%	111.9	12.0%	111.9	12.0%	112.9	0.9%	112.9	0.9%
Miscellaneous Receipts	43.4	39.7	-8.5%	39.2	-1.3%	39.2	-1.3%	39.7	1.3%	39.7	1.3%
Racing & Gaming	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Other Receipts	289.0	294.9	2.0%	291.7	-1.1%	291.7	-1.1%	294.2	0.9%	294.2	0.9%
Total Gross Receipts	7,712.0	8,090.9	4.9%	8,388.8	3.7%	8,393.7	3.7%	8,719.2	3.9%	8,682.8	3.4%
Accruals (net)	(16.2)	19.6		17.7	-9.7%	17.7		29.6	67.2%	29.6	
Refunds	(955.3)	(967.9)	1.3%	(991.0)	2.4%	(1,002.0)	3.5%	(1,021.0)	3.0%	(1,011.0)	0.9%
School Infrastructure Transfer	(440.4)	(450.5)	2.3%	(457.4)	1.5%	(460.2)	2.2%	(475.1)	3.9%	(470.2)	2.2%
Total Accrual General Fund Receipts	6,300.1	6,692.1	6.2%	6,958.1	4.0%	6,949.2	3.8%	7,252.7	4.2%	7,231.2	4.1%
Transfers											
Lottery	72.2	72.4	0.3%	74.0	2.2%	74.0	2.2%	77.0	4.1%	77.0	4.1%
TTF Tax Credit Transfer	84.6	27.7		0.0		0.0		0.0		0.0	
Other Transfers	32.1	27.5	-14.3%	22.4	-18.5%	22.4	-18.5%	19.2	-14.3%	19.2	-14.3%
Total Transfers	188.9	127.6	-32.5%	96.4	-24.5%	96.4	-24.5%	96.2	-0.2%	96.2	-0.2%
Net General Fund Revenues	6,489.0	6,819.7	5.1%	7,054.5	3.4%	7,045.6	3.3%	7,348.9	4.2%	7,327.4	4.0%
Estimated Gambling Revenues Transferred To Other Funds	272.9	277.9	1.8%	288.8	3.9%	288.8	3.9%	291.7	1.0%	291.7	1.0%
Amount of Interest Earned on Reserve Funds (transfer to RIF)	1.8	2.8	55.6%	2.8	0.0%	2.8	0.0%	2.8	0.0%	2.8	0.0%