

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
December 12, 2019
(\$ in millions)**

	FY17 ACTUAL	FY18 ACTUAL	FY19 ACTUAL	% Change FY 19 Act vs. FY 18 Act	10/19 REC FY20 ESTIMATE	% Change FY 20 Est vs. FY 19 Act	12/19 REC FY20 ESTIMATE	% Change FY 20 Est vs. FY 19 Act	10/19 REC FY 21 ESTIMATE	% Change FY 21 Est vs. FY 20 Est	12/19 REC FY 21 ESTIMATE	% Change FY 21 Est vs. FY 20 Est
TAX RECEIPTS												
Personal Inc. Tax	4,469.0	4,746.7	4,944.0	4.2%	4,909.6	-0.7%	4,949.0	0.1%	5,050.9	2.9%	5,037.5	1.8%
Sales/Use Tax	2,812.3	2,941.5	3,045.5	3.5%	3,218.9	5.7%	3,224.3	5.9%	3,282.2	2.0%	3,332.7	3.4%
Corporate Income Tax	549.7	565.0	706.3	25.0%	722.7	2.3%	728.6	3.2%	692.5	-4.2%	700.8	-3.8%
Inheritance Tax	86.1	83.1	80.7	-2.9%	78.3	-3.0%	75.3	-6.7%	78.3	0.0%	79.1	5.0%
Insurance Premium Tax	114.8	121.8	153.4	25.9%	149.4	-2.6%	149.7	-2.4%	143.4	-4.0%	150.2	0.3%
Beer Tax	14.0	13.7	13.5	-1.5%	13.5	0.0%	13.5	0.0%	13.5	0.0%	13.5	0.0%
Franchise Tax	53.8	46.7	59.6	27.6%	54.8	-8.1%	54.3	-8.9%	66.4	21.2%	62.3	14.7%
Miscellaneous Tax	1.4	1.7	14.1	729.4%	25.4	80.1%	22.7	61.0%	20.9	-17.7%	19.5	-14.1%
Total Tax Receipts	8,101.1	8,520.2	9,017.1	5.8%	9,172.6	1.7%	9,217.4	2.2%	9,348.1	1.9%	9,395.6	1.9%
OTHER RECEIPTS												
Institutional Payments	11.6	12.0	11.2	-6.7%	10.6	-5.4%	10.6	-5.4%	10.6	0.0%	10.6	0.0%
Liquor Profits	116.1	118.1	125.6	6.4%	126.6	0.8%	127.6	1.6%	126.6	0.0%	127.6	0.0%
Interest	2.2	4.7	9.0	91.5%	11.2	24.4%	13.2	46.7%	12.1	8.0%	14.3	8.3%
Fees	25.3	26.1	28.9	10.7%	26.1	-9.7%	26.1	-9.7%	27.5	5.4%	27.5	5.4%
Judicial Revenue	94.3	97.4	95.4	-2.1%	95.4	0.0%	95.4	0.0%	95.4	0.0%	95.4	0.0%
Miscellaneous Receipts	60.6	52.3	62.2	18.9%	50.0	-19.6%	51.3	-17.5%	51.6	3.2%	51.5	0.4%
Racing & Gaming	0.0	0.0	2.2	0.0%	2.2	0.0%	2.2	0.0%	2.2	0.0%	2.2	0.0%
Total Other Receipts	310.1	310.6	334.5	7.7%	322.1	-3.7%	326.4	-2.4%	326.0	1.2%	329.1	0.8%
Total Gross Receipts	8,411.2	8,830.8	9,351.6	5.9%	9,494.7	1.5%	9,543.8	2.1%	9,674.1	1.9%	9,724.7	1.9%
Accruals (net)	73.5	48.0	19.2		23.7	23.4%	6.8		23.0	-3.0%	7.2	
Refunds	(1,059.8)	(1,135.1)	(1,131.9)	-0.3%	(1,138.8)	0.6%	(1,127.0)	-0.4%	(1,087.1)	-4.5%	(1,043.5)	-7.4%
School Infrastructure Transfer	(460.4)	(480.8)	(503.1)	4.6%	(528.5)	5.0%	(522.0)	3.8%	(545.2)	3.2%	(554.4)	6.2%
Total Accrual General Fund Receipts	6,964.5	7,262.9	7,735.8	6.5%	7,851.1	1.5%	7,901.6	2.1%	8,064.8	2.7%	8,134.0	2.9%
Transfers												
Lottery	78.3	84.6	90.4	6.9%	88.0	-2.7%	86.0	-4.9%	90.0	2.3%	88.0	2.3%
Other Transfers*	197.2	36.4	32.6	-10.4%	27.0	-17.2%	27.0	-17.2%	27.0	0.0%	27.0	0.0%
Total Transfers	275.5	121.0	123.0	1.7%	115.0	-6.5%	113.0	-8.1%	117.0	1.7%	115.0	1.8%
Net General Fund Revenues	7,240.0	7,383.9	7,858.8	6.4%	7,966.1	1.4%	8,014.6	2.0%	8,181.8	2.7%	8,249.0	2.9%
Estimated Gambling Revenues Transferred To Other Funds	288.8	292.1	291.4	-0.2%	289.3	-0.7%	289.8	-0.5%	295.1	2.0%	289.8	0.0%
Amount of Interest Earned on Reserve Funds (transfer to RIF)	6.1	7.7	14.7	90.9%	16.0	8.8%	16.0	8.8%	12.0	-25.0%	17.0	6.3%