

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
March 15, 2019
(\$ in millions)**

	FY16	FY17	FY18	% Change	12/18 REC	% Change	03/19 REC	% Change	12/18 REC	% Change	03/19 REC	% Change
	ACTUAL	ACTUAL	ACTUAL	FY 18 Act vs.	FY19	FY 19 Est vs.	FY19	FY 19 Est vs.	FY 20	FY 20 Est vs.	FY 20	FY 20 Est vs.
				FY 17 Act	ESTIMATE	FY 18 Act	ESTIMATE	FY 18 Act	ESTIMATE	FY 19 Est	ESTIMATE	FY 19 Est
TAX RECEIPTS												
Personal Inc. Tax	4,355.5	4,469.0	4,746.7	6.2%	4,911.4	3.5%	4,874.5	2.7%	4,838.4	-1.5%	4,830.8	-0.9%
Sales/Use Tax	2,810.5	2,812.3	2,941.5	4.6%	3,146.5	7.0%	3,113.5	5.8%	3,388.3	7.7%	3,316.1	6.5%
Corporate Income Tax	520.5	549.7	565.0	2.8%	624.9	10.6%	652.8	15.5%	637.3	2.0%	653.0	0.0%
Inheritance Tax	91.8	86.1	83.1	-3.5%	85.6	3.0%	85.6	3.0%	87.3	2.0%	89.0	4.0%
Insurance Premium Tax	119.7	114.8	121.8	6.1%	122.5	0.6%	139.4	14.4%	126.5	3.3%	129.4	-7.2%
Beer Tax	14.1	14.0	13.7	-2.1%	13.7	0.0%	13.7	0.0%	13.6	-0.7%	13.7	0.0%
Franchise Tax	52.1	53.8	46.7	-13.2%	43.4	-7.1%	41.3	-11.6%	49.0	12.9%	50.1	21.3%
Miscellaneous Tax	1.5	1.4	1.7	21.4%	1.6	-5.9%	15.5	811.8%	1.6	0.0%	26.6	71.6%
Total Tax Receipts	7,965.7	8,101.1	8,520.2	5.2%	8,949.6	5.0%	8,936.3	4.9%	9,142.0	2.1%	9,108.7	1.9%
OTHER RECEIPTS												
Institutional Payments	12.1	11.6	12.0	3.4%	10.1	-15.8%	10.0	-16.7%	10.6	5.0%	10.0	0.0%
Liquor Profits	112.3	116.1	118.1	1.7%	119.1	0.8%	119.1	0.8%	119.1	0.0%	119.1	0.0%
Interest	4.1	2.2	4.7	113.6%	6.0	27.7%	8.2	74.5%	6.5	8.3%	8.9	8.5%
Fees	28.1	25.3	26.1	3.2%	26.0	-0.4%	26.5	1.5%	26.2	0.8%	26.3	-0.8%
Judicial Revenue	97.7	94.3	97.4	3.3%	97.4	0.0%	97.4	0.0%	97.4	0.0%	97.4	0.0%
Miscellaneous Receipts	42.7	60.6	52.3	-13.7%	50.4	-3.6%	53.6	2.5%	48.6	-3.6%	48.5	-9.5%
Racing & Gaming	0.0	0.0	0.0	0.0%	2.3	0.0%	2.3	100.0%	2.3	0.0%	2.3	0.0%
Total Other Receipts	297.0	310.1	310.6	0.2%	311.3	0.2%	317.1	2.1%	310.7	-0.2%	312.5	-1.5%
Total Gross Receipts	8,262.7	8,411.2	8,830.8	5.0%	9,260.9	4.9%	9,253.4	4.8%	9,452.7	2.1%	9,421.2	1.8%
Accruals (net)	14.2	73.5	48.0		19.0	-60.4%	26.0		7.5	-60.5%	14.5	
Refunds	(1,018.3)	(1,059.8)	(1,135.1)	7.1%	(1,163.0)	2.5%	(1,156.0)	1.8%	(1,159.0)	-0.3%	(1,153.0)	-0.3%
School Infrastructure Transfer	(466.9)	(460.4)	(480.8)	4.4%	(510.8)	6.2%	(512.3)	6.6%	(548.0)	7.3%	(549.5)	7.3%
Total Accrual General Fund Receipts	6,791.7	6,964.5	7,262.9	4.3%	7,606.1	4.7%	7,611.1	4.8%	7,753.2	1.9%	7,733.2	1.6%
Transfers												
Lottery	85.5	78.3	84.6	8.0%	88.0	4.0%	88.0	4.0%	89.0	1.1%	89.0	1.1%
TTF Tax Credit Transfer	0.0	0.0	0.0		0.0		0.0		0.0		0.0	
Other Transfers*	43.9	197.2	36.4	-81.5%	34.5	-5.2%	34.5	-5.2%	26.2	-24.1%	26.2	-24.1%
Total Transfers	129.4	275.5	121.0	-56.1%	122.5	1.2%	122.5	1.2%	115.2	-6.0%	115.2	-6.0%
Net General Fund Revenues	6,921.1	7,240.0	7,383.9	2.0%	7,728.6	4.7%	7,733.6	4.7%	7,868.4	1.8%	7,848.4	1.5%
Estimated Gambling Revenues Transferred												
To Other Funds	287.1	288.8	292.1	1.1%	293.6	0.5%	293.6	0.5%	295.1	0.5%	295.1	0.5%
Amount of Interest Earned on Reserve												
Funds (transfer to RIF)	4.2	6.1	7.7	26.2%	12.0	55.8%	12.0	55.8%	12.0	0.0%	12.0	0.0%

03/19 REC	% Change
FY 21	FY 20 Est vs.
ESTIMATE	FY 19 Est
8,050.0	2.6%

Department of Management