

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
October 19, 2017
(\$ in millions)**

	FY15	FY16	FY17	% Change	3/17 REC	% Change	10/17 REC	% Change	10/17 REC	% Change
	ACTUAL	ACTUAL	ACTUAL	FY 17 Act vs. FY 16 Act	FY18 ESTIMATE	FY 18 Est vs. FY 17 Act	FY18 ESTIMATE	FY 18 Est vs. FY 17 Act	FY 19 ESTIMATE	FY 18 Est vs. FY 17 Est
TAX RECEIPTS										
Personal Inc. Tax	4,207.3	4,355.5	4,469.0	2.6%	4,743.4	6.1%	4,655.7	4.2%	4,875.2	4.7%
Sales/Use Tax	2,753.0	2,810.5	2,812.3	0.1%	2,980.8	6.0%	2,917.9	3.8%	3,018.4	3.4%
Corporate Income Tax	576.3	520.5	549.7	5.6%	525.7	-4.4%	592.8	7.8%	599.4	1.1%
Inheritance Tax	87.0	91.8	86.1	-6.2%	92.9	7.9%	88.8	3.1%	92.5	4.2%
Insurance Premium Tax	109.6	119.7	114.8	-4.1%	121.4	5.7%	107.9	-6.0%	107.1	-0.7%
Beer Tax	14.5	14.1	14.0	-0.7%	14.4	2.9%	14.1	0.7%	14.1	0.0%
Franchise Tax	46.9	52.1	53.8	3.3%	53.4	-0.7%	50.9	-5.4%	50.7	-0.4%
Miscellaneous Tax	1.4	1.5	1.4	-6.7%	1.3	-7.1%	1.3	-7.1%	1.2	-7.7%
Total Tax Receipts	7,796.0	7,965.7	8,101.1	1.7%	8,533.3	5.3%	8,429.4	4.1%	8,758.6	3.9%
OTHER RECEIPTS										
Institutional Payments	15.5	12.1	11.6	-4.1%	8.2	-29.3%	9.1	-21.6%	9.3	2.2%
Liquor Profits	108.4	112.3	116.1	3.4%	114.0	-1.8%	116.1	0.0%	116.1	0.0%
Interest	3.7	4.1	2.2	-46.3%	3.7	68.2%	2.0	-9.1%	2.0	0.0%
Fees	27.7	28.1	25.3	-10.0%	25.1	-0.8%	25.2	-0.4%	25.1	-0.4%
Judicial Revenue	99.9	97.7	94.3	-3.5%	97.7	3.6%	97.4	3.3%	97.4	0.0%
Miscellaneous Receipts	39.7	42.7	60.6	41.9%	43.0	-29.0%	43.8	-27.7%	44.7	2.1%
Total Other Receipts	294.9	297.0	310.1	4.4%	291.7	-5.9%	293.6	-5.3%	294.6	0.3%
Total Gross Receipts	8,090.9	8,262.7	8,411.2	1.8%	8,825.0	4.9%	8,723.0	3.7%	9,053.2	3.8%
Accruals (net)	19.6	14.2	73.5		23.1	-68.6%	(13.3)		8.6	
Refunds	(967.9)	(1,018.3)	(1,059.8)	4.1%	(1,091.3)	3.0%	(1,108.5)	4.6%	(1,143.1)	3.1%
School Infrastructure Transfer	(450.5)	(466.9)	(460.4)	-1.4%	(494.2)	7.3%	(473.0)	2.7%	(493.7)	4.4%
Total Accrual General Fund Receipts	6,692.1	6,791.7	6,964.5	2.5%	7,262.6	4.3%	7,128.2	2.4%	7,425.0	4.2%
Transfers										
Lottery	72.4	85.5	78.3	-8.4%	81.0	3.4%	82.8	5.7%	84.8	2.4%
TTF Tax Credit Transfer	27.7	0.0	0.0		0.0		0.0		0.0	
Other Transfers*	27.5	43.9	197.2	349.2%	20.9	-89.4%	26.5	-86.6%	26.5	0.0%
Total Transfers	127.6	129.4	275.5	112.9%	101.9	-63.0%	109.3	-60.3%	111.3	1.8%
Net General Fund Revenues	6,819.7	6,921.1	7,240.0	4.6%	7,364.5	1.7%	7,237.5	0.0%	7,536.3	4.1%
Estimated Gambling Revenues Transferred To Other Funds	277.9	287.1	288.8	0.6%	292.3	1.2%	291.5	0.9%	294.4	1.0%
Amount of Interest Earned on Reserve Funds (transfer to RIIF)	2.8	4.2	6.1	45.2%	4.2	-31.1%	6.0	-1.6%	6.0	0.0%

*For FY2017, in addition to regular transfers, Other Transfers includes one-time transfers of \$131.1 million from the Cash Reserve Fund and \$13.0 million from the Economic Emergency Fund Factoring out these one-time transfers, the FY2017 Net General Fund Revenues growth for FY2017 was 2.5%

Amount included in Balance Sheet for FY2018 from 2017 Legislative Session 6.0
Revised Balance Sheet Revenue amount for FY2018 7,370.5