

**REVENUE ESTIMATING CONFERENCE
ESTIMATE OF GENERAL FUND RECEIPTS
October 16, 2018
(\$ in millions)**

	FY16 ACTUAL	FY17 ACTUAL	FY18 ACTUAL	% Change FY 18 Act vs. FY 17 Act	03/18 REC FY19 ESTIMATE	% Change FY 19 Est vs. FY 18 Act	10/18 REC FY19 ESTIMATE	% Change FY 19 Est vs. FY 18 Act	10/18 REC FY 20 ESTIMATE	% Change FY 20 Est vs. FY 19 Est
TAX RECEIPTS										
Personal Inc. Tax	4,355.5	4,469.0	4,746.7	6.2%	4,985.4	5.0%	4,928.4	3.8%	4,831.0	-2.0%
Sales/Use Tax	2,810.5	2,812.3	2,941.5	4.6%	3,039.3	3.3%	3,135.6	6.6%	3,386.5	8.0%
Corporate Income Tax	520.5	549.7	565.0	2.8%	649.0	14.9%	613.5	8.6%	638.7	4.1%
Inheritance Tax	91.8	86.1	83.1	-3.5%	85.0	2.3%	86.4	4.0%	86.4	0.0%
Insurance Premium Tax	119.7	114.8	121.8	6.1%	119.6	-1.8%	124.4	2.1%	125.8	1.1%
Beer Tax	14.1	14.0	13.7	-2.1%	14.0	2.2%	13.7	0.0%	13.7	0.0%
Franchise Tax	52.1	53.8	46.7	-13.2%	51.5	10.3%	46.7	0.0%	49.3	5.6%
Miscellaneous Tax	1.5	1.4	1.7	21.4%	1.4	-17.6%	1.7	0.0%	1.7	0.0%
Total Tax Receipts	7,965.7	8,101.1	8,520.2	5.2%	8,945.2	5.0%	8,950.4	5.0%	9,133.1	2.0%
OTHER RECEIPTS										
Institutional Payments	12.1	11.6	12.0	3.4%	9.5	-20.8%	10.1	-15.8%	10.1	0.0%
Liquor Profits	112.3	116.1	118.1	1.7%	116.1	-1.7%	118.1	0.0%	118.1	0.0%
Interest	4.1	2.2	4.7	113.6%	2.0	-57.4%	5.3	12.8%	6.0	13.2%
Fees	28.1	25.3	26.1	3.2%	24.8	-5.0%	25.9	-0.8%	26.0	0.4%
Judicial Revenue	97.7	94.3	97.4	3.3%	97.4	0.0%	97.4	0.0%	97.4	0.0%
Miscellaneous Receipts	42.7	60.6	52.3	-13.7%	51.8	-1.0%	50.2	-4.0%	47.1	-6.2%
Total Other Receipts	297.0	310.1	310.6	0.2%	301.6	-2.9%	307.0	-1.2%	304.7	-0.7%
Total Gross Receipts	8,262.7	8,411.2	8,830.8	5.0%	9,246.8	4.7%	9,257.4	4.8%	9,437.8	1.9%
Accruals (net)	14.2	73.5	48.0		28.9	-39.8%	35.7		32.0	
Refunds	(1,018.3)	(1,059.8)	(1,135.1)	7.1%	(1,157.2)	1.9%	(1,163.6)	2.5%	(1,162.3)	-0.1%
School Infrastructure Transfer	(466.9)	(460.4)	(480.8)	4.4%	(497.0)	3.4%	(510.8)	6.2%	(552.1)	8.1%
Total Accrual General Fund Receipts	6,791.7	6,964.5	7,262.9	4.3%	7,621.5	4.9%	7,618.7	4.9%	7,755.4	1.8%
Transfers										
Lottery	85.5	78.3	84.6	8.0%	85.8	1.4%	86.6	2.4%	89.0	2.8%
TTF Tax Credit Transfer	0.0	0.0	0.0		0.0		0.0		0.0	
Other Transfers*	43.9	197.2	36.4	-81.5%	26.5	-27.2%	36.8	1.1%	28.5	-22.6%
Total Transfers	129.4	275.5	121.0	-56.1%	112.3	-7.2%	123.4	2.0%	117.5	-4.8%
Net General Fund Revenues	6,921.1	7,240.0	7,383.9	2.0%	7,733.8	4.7%	7,742.1	4.9%	7,872.9	1.7%
Estimated Gambling Revenues Transferred										
To Other Funds	287.1	288.8	288.8	0.0%	291.5	0.9%	295.0	2.1%	297.9	1.0%
Amount of Interest Earned on Reserve										
Funds (transfer to RIIIF)	4.2	6.1	6.1	0.0%	6.0	-1.6%	9.0	47.5%	9.0	0.0%

*For the General Fund Balance Sheet, the March REC FY 2019 estimate has been adjusted for a net negative \$93.4 million in post-REC Legislative changes