

REVENUE ESTIMATING CONFERENCE

December 10, 2015

	FY 14 Actual	FY 15 Actual	% Change FY 15 vs. FY 14 Actual	REC	% Change	REC	% Change	REC	% Change	REC	% Change
				FY 16 Estimate 13-Oct-15	FY 16 Est. vs. FY 15 Actual	FY 17 Estimate 13-Oct-15	FY 17 Est. vs. FY 16 Estimate	FY 16 Estimate 10-Dec-15	FY 16 Est. vs. FY 15 Actual	FY 17 Estimate 10-Dec-15	FY 17 Est. vs. FY 16 Estimate
Tax Receipts											
Personal Income Tax	\$3,974.8	\$4,207.3	5.8%	\$4,490.5	6.7%	\$4,743.0	5.6%	\$4,502.1	7.0%	\$4,707.7	4.6%
Sales/Use Tax	2,642.3	2,753.0	4.2%	2,805.5	1.9%	2,912.0	3.8%	2,838.8	3.1%	2,914.5	2.7%
Corporate Income Tax	549.6	576.3	4.9%	537.8	-6.7%	497.9	-7.4%	500.0	-13.2%	495.0	-1.0%
Inheritance Tax	91.0	87.0	-4.4%	94.0	8.0%	98.2	4.5%	94.0	8.0%	98.2	4.5%
Insurance Premium Tax	105.6	109.6	3.8%	105.2	-4.0%	106.6	1.3%	103.0	-6.0%	105.9	2.8%
Cigarette Tax	0.0	0.0		0.0		0.0		0.0		0.0	
Tobacco Tax	1.4	0.0		0.0		0.0		0.0		0.0	
Beer Tax	14.1	14.5	2.8%	14.5	0.0%	14.9	2.8%	14.5	0.0%	14.9	2.8%
Franchise Tax	42.9	46.9	9.3%	48.2	2.8%	51.0	5.8%	48.2	2.8%	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	\$7,422.9	\$7,796.0	5.0%	\$8,097.1	3.9%	\$8,425.0	4.0%	\$8,102.0	3.9%	\$8,388.6	3.5%
Other Receipts											
Institutional Payments	\$12.8	\$15.5	21.1%	\$6.5	-58.1%	\$5.8	-10.8%	\$6.5	-58.1%	\$5.8	-10.8%
Liquor Profits	96.6	108.4	12.2%	102.5	-5.4%	103.8	1.3%	102.5	-5.4%	103.8	1.3%
Interest	3.4	3.7	8.8%	4.0	8.1%	4.4	10.0%	4.0	8.1%	4.4	10.0%
Fees	28.8	27.7	-3.8%	27.6	-0.4%	27.6	0.0%	27.6	-0.4%	27.6	0.0%
Judicial Revenue	104.0	99.9	-3.9%	111.9	12.0%	112.9	0.9%	111.9	12.0%	112.9	0.9%
Miscellaneous Receipts	43.4	39.7	-8.5%	39.2	-1.3%	39.7	1.3%	39.2	-1.3%	39.7	1.3%
Racing and Gaming	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%	\$294.2	0.9%	\$291.7	-1.1%	\$294.2	0.9%
Gross Tax & Other Receipts	\$7,711.9	\$8,090.9	4.9%	\$8,388.8	3.7%	\$8,719.2	3.9%	\$8,393.7	3.7%	\$8,682.8	3.4%
Accruals (Net)	\$-16.2	\$19.6		\$17.7		\$29.6		\$17.7		\$29.6	
Refund (Accrual Basis)	\$-955.3	\$-967.9	1.3%	\$-991.0	2.4%	\$-1,021.0	3.0%	\$-1,002.0	3.5%	\$-1,011.0	0.9%
School Infrs. Refunds (Accrual)	-\$440.4	-\$450.5	2.3%	\$-457.4	1.5%	\$-475.1	3.9%	\$-460.2	2.2%	\$-470.2	2.2%
Total Net Receipts	\$6,300.0	\$6,692.1	6.2%	\$6,958.1	4.0%	\$7,252.7	4.2%	\$6,949.2	3.8%	\$7,231.2	4.1%
Transfers (Accrual Basis) **											
Lottery	\$72.2	\$72.4	0.3%	\$74.0	2.2%	\$77.0	4.1%	\$74.0	2.2%	\$77.0	4.1%
Taxpayer Trust Fund Transf.	\$84.6	\$27.7		\$0.0		\$0.0		\$0.0		\$0.0	
Other Transfers	32.1	27.5	-14.3%	22.4	-18.5%	19.2	-14.3%	22.4	-18.5%	19.2	-14.3%
Net Receipts Plus Transfers	\$6,488.9	\$6,819.7	5.1%	\$7,054.5	3.4%	\$7,348.9	4.2%	\$7,045.6	3.3%	\$7,327.4	4.0%
Estimated Gambling Revenues											
Deposited To Other Funds	\$272.9	\$277.9	1.8%	\$288.8	3.9%	\$291.7	1.0%	\$288.8	3.9%	\$291.7	1.0%
Interest Earned on Reserve Funds	\$1.8	\$2.8	55.6%	\$2.8	0.0%	\$2.8	0.0%	\$2.8	0.0%	\$2.8	0.0%

There were no law change adjustments to the October REC estimates