

# REVENUE ESTIMATING CONFERENCE

December 8, 2003

			% Change FY 03 vs. FY 02	REC FY 04 Estimate 10-Oct-03	% Change FY 04 Est. vs. FY 03 Actual	REC FY 05 Estimate 10-Oct-03	% Change FY 05 Est. vs. FY 04 Estimate	REC FY 04 Estimate 08-Dec-03	% Change FY 04 Est. vs. FY 03 Actual	REC FY 05 Estimate 08-Dec-03	% Change FY 05 Est. vs. FY 04 Estimate
<b>Tax Receipts</b>	<b>FY 02 Actual</b>	<b>FY 03 Actual</b>	<b>FY 02 Actual</b>								
Personal Income Tax	\$2,372.1	\$2,417.6	1.9%	\$2,489.0	3.0%	\$2,580.3	3.7%	\$2,527.2	4.5%	\$2,620.0	3.7%
Sales Tax	1,453.0	1,450.3	-0.2%	1,450.3	0.0%	1,447.4	-0.2%	1,450.4	0.0%	1,508.9	4.0%
Use Tax	238.5	254.2	6.6%	254.2	0.0%	264.5	4.1%	252.9	-0.5%	258.5	2.2%
Corporate Income Tax	221.2	237.0	7.1%	222.1	-6.3%	207.4	-6.6%	180.1	-24.0%	185.1	2.8%
Inheritance Tax	100.4	88.1	-12.3%	73.1	-17.0%	68.3	-6.6%	76.7	-12.9%	72.0	-6.1%
Insurance Premium Tax	135.4	142.2	5.0%	130.0	-8.6%	112.3	-13.6%	130.0	-8.6%	106.5	-18.1%
Cigarette Tax	88.0	88.1	0.1%	88.1	0.0%	83.7	-5.0%	86.3	-2.0%	84.1	-2.5%
Tobacco Tax	7.1	7.4	4.2%	7.0	-5.4%	7.4	5.7%	7.5	1.4%	7.7	2.7%
Beer Tax	13.8	13.9	0.7%	14.3	2.9%	13.9	-2.8%	14.0	0.7%	14.0	0.0%
Franchise Tax	30.9	35.3	14.2%	35.2	-0.3%	39.8	13.1%	39.2	11.0%	40.8	4.1%
Miscellaneous Tax	1.5	1.1	-26.7%	1.5	36.4%	1.1	-26.7%	1.5	36.4%	1.5	0.0%
<b>Total Tax Receipts</b>	<b>\$4,661.9</b>	<b>\$4,735.2</b>	<b>1.6%</b>	<b>\$4,764.8</b>	<b>0.6%</b>	<b>\$4,826.1</b>	<b>1.3%</b>	<b>\$4,765.8</b>	<b>0.6%</b>	<b>\$4,899.1</b>	<b>2.8%</b>
<b>Other Receipts</b>											
Institutional Payments	\$48.6	\$16.2	-66.7%	\$14.9	-8.0%	\$14.9	0.0%	\$14.6	-9.9%	\$14.6	0.0%
Liquor Profits	47.5	49.0	3.2%	51.0	4.1%	51.0	0.0%	51.0	4.1%	51.0	0.0%
Interest	25.3	18.1	-28.5%	12.0	-33.7%	6.4	-46.7%	12.0	-33.7%	6.4	-46.7%
Fees	70.2	72.1	2.7%	66.7	-7.5%	65.2	-2.2%	66.2	-8.2%	64.7	-2.3%
Judicial Revenue	51.9	54.7	5.4%	57.3	4.8%	57.3	0.0%	57.3	4.8%	57.3	0.0%
Miscellaneous Receipts	42.1	41.4	-1.7%	81.2	96.1%	38.0	-53.2%	80.1	93.5%	36.8	-54.1%
Racing and Gaming	60.0	60.0	0.0%	60.0	0.0%	60.0	0.0%	60.0	0.0%	60.0	0.0%
<b>Total Other Receipts</b>	<b>\$345.6</b>	<b>\$311.5</b>	<b>-9.9%</b>	<b>\$343.1</b>	<b>10.1%</b>	<b>\$292.8</b>	<b>-14.7%</b>	<b>\$341.2</b>	<b>9.5%</b>	<b>\$290.8</b>	<b>-14.8%</b>
<b>Total Tax &amp; Other Receipts</b>	<b>\$5,007.5</b>	<b>\$5,046.7</b>	<b>0.8%</b>	<b>\$5,107.9</b>	<b>1.2%</b>	<b>\$5,118.9</b>	<b>0.2%</b>	<b>\$5,107.0</b>	<b>1.2%</b>	<b>\$5,189.9</b>	<b>1.6%</b>
<b>Transfers</b>											
Lottery	\$40.0	\$38.9	-2.8%	\$43.7	12.3%	\$55.4	26.8%	\$43.7	12.3%	\$55.4	26.8%
Other Transfers	265.8	90.1	-66.1%	44.3	-50.8%	11.8	-73.4%	44.3	-50.8%	11.8	-73.4%
<b>Total Transfers</b>	<b>\$305.8</b>	<b>\$129.0</b>	<b>-57.8%</b>	<b>\$88.0</b>	<b>-31.8%</b>	<b>\$67.2</b>	<b>-23.6%</b>	<b>\$88.0</b>	<b>-31.8%</b>	<b>\$67.2</b>	<b>-23.6%</b>
<b>Total Receipts &amp; Transfers</b>	<b>\$5,313.3</b>	<b>\$5,175.7</b>	<b>-2.6%</b>	<b>\$5,195.9</b>	<b>0.4%</b>	<b>\$5,186.1</b>	<b>-0.2%</b>	<b>\$5,195.0</b>	<b>0.4%</b>	<b>\$5,257.1</b>	<b>1.2%</b>
Accruals-Prior Year	\$-353.6	\$-384.2	8.7%	\$-339.3	-11.7%	\$-360.9	6.4%	\$-339.3	-11.7%	\$-362.9	7.0%
Accruals-Current Year	\$384.2	\$339.3	-11.7%	\$360.9	6.4%	\$366.3	1.5%	\$362.9	7.0%	\$368.3	1.5%
Refunds	\$-663.1	\$-647.3	-2.4%	\$-720.0	11.2%	\$-704.4	-2.2%	\$-736.0	13.7%	\$-712.2	-3.2%
<b>Net General Fund Receipts</b>	<b>\$4,680.8</b>	<b>\$4,483.5</b>	<b>-4.2%</b>	<b>\$4,497.5</b>	<b>0.3%</b>	<b>\$4,487.1</b>	<b>-0.2%</b>	<b>\$4,482.6</b>	<b>0.0%</b>	<b>\$4,550.3</b>	<b>1.5%</b>
Estimated Gambling Revenues Deposited To Other Funds	\$150.0	\$122.6	-18.3%	\$124.9	1.9%	\$126.8	1.5%	\$124.9	1.9%	\$126.8	1.5%